

ISRAEL DISCOUNT BANK LTD.

Registration no.: 520007030

FAO: Israel Securities Authority
www.isa.gov.il

FAO: The Tel Aviv Stock Exchange Ltd.
www.tase.co.il

T121 (Public)

Magna transmission date: December 21, 2022
Reference No.: 2022-01-154045

IMMEDIATE REPORT FOR MATERIAL GENERAL INFORMATION

Explanation: This form is not to be used if a form exists that is suitable for the reported event

Nature of the event: *Recommendation of the Strengthening Competition Committee*

Reference numbers of previous reports relating to this topic: _____

Further to the Supplementary Immediate Report from November 7, 2022 (reference no. 2022-01-133789) regarding a draft recommendation from the committee set up under the Strengthening Competition and Reducing Concentration in the Israeli Banking Market (Legislation Amendments) Law, 2017 ("the Committee"), the Bank hereby provides an update that, on December 21, 2022, a recommendation of the Committee was published, whereby the Committee is recommending to the minister that, in the opinion of the majority of the Committee's members, the minister should exercise the power granted to him pursuant to Section 11b of the Banking (Licensing) Law, 1981 and change the definition of a "bank with wide-ranging activity" in such manner that it will also apply to the Bank.

The significance of the change in the definition, should it be changed following a decision taken by the Minister of Finance, consented to by the Governor of the Bank of Israel and approved by the Finance Committee (which has yet to be taken), is that the Bank will be required to sell its holdings in ICC.

It should be noted that the recommendation document also includes the minority opinion of the Supervisor of Banks, who does not share the opinion of the rest of the Committee's members.

Appendix attached _____

The Company *is not* a shell company as defined in the TASE Code

The date when the Corporation first learned of the event: *December 21, 2022 at 13:00*

Details of signatories authorized to sign in the name of the Corporation:

	Name of Signatory	Position
1	<i>Adv. Nitzan Sandor</i>	<i>Other Executive Vice President, Chief Legal Counsel and Head of Legal Counsel Division</i>
2	<i>Barak Nardi</i>	<i>Other Executive Vice President, Head of Strategy, Finance and Holdings Division</i>

Reference numbers of previous documents relating to this topic (their mention does not constitute their inclusion by way of reference):

2022-01-103383

The securities of the Corporation are listed for trade on the Tel Aviv Stock Exchange Date of updating structure of form: 13/12/2022
Abbreviated name: Discount
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: +972-3-9439111; Fax: +972-3-5171674
Email: michal.sd@dbank.co.il

Prior names of the reporting entity:

Name of person making electronic report: Sokolov-Danoch, Michal Position: Corporate Secretary Name of Employing Company:
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: 972-3-5145582; Fax: 972-3-5171674 Email: michal.sd@dbank.co.il

Israel Discount Bank's Immediate Reports are published in Hebrew on the website of the Israel Securities Authority and the Tel Aviv Stock Exchange.

The English translation is prepared for convenience purposes only.

In the case of any discrepancy between the English and Hebrew versions, the Hebrew will prevail.