

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: April 11, 2024
Reference No.: 2024-01-041667

IMMEDIATE REPORT FOR GENERAL MATERIAL INFORMATION

Nature of the event: *Application for Approval of a Compromise Arrangement*

Reference numbers of previous reports relating to this topic: _____

Further to the immediate report of Israel Discount Bank Ltd. ("the Bank") from November 27, 2023 (reference number 2023-01-128346) regarding adoption of the recommendations of the independent committee, the Bank hereby reports that, on April 10, 2024, an application was filed with the Haifa District Court for approval of a compromise arrangement that has been signed between the applicant in the proceedings and the Bank and Mercantile Discount Bank Ltd. (together "the Banks") and the insurers of the liability of the Banks' officers ("the Insurers"). According to the compromise arrangement, the Insurers will pay to the Banks a total, final and full sum of NIS 18.1 million to settle all possible grounds and claims against the officers and employees of the two Banks in connection with the various proceedings that were conducted in Australia against the Banks. In addition, as recommended by the parties, a total amount of NIS 2.6 million plus VAT will be paid by the Banks to the applicant and its attorneys for compensation, professional fees and the reimbursement of expenses.

The compromise arrangement is subject to the Court's approval and, once approved, it will have the force of a court judgment with regard to exhaustion of proceedings, waiver and full, final and irrevocable settlement in connection with the cost of the claim and proceedings in Australia (as these terms are defined in the compromise arrangement), and all subject to that set forth in the compromise arrangement.

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: *April 10, 2024 at 16:49*

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

	Name of Signatory	Position
1	<i>Joseph Beressi</i>	<i>Other Senior Executive Vice President, Chief Accountant</i>
2	<i>Adv. Nitzan Sandor</i>	<i>Other Executive Vice President, Chief Legal Counsel</i>

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

The securities of the Corporation are listed for trade on the Tel Aviv Stock Exchange Date of updating structure of form: 20/02/2024
Abbreviated name: Discount
Address: 1 Discount Street, Rishon Lezion 7574602, 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: Tenne, Ayelet Position: Lawyer, General Secretary Name of Employing Company:
Address: 1 Discount Street, Rishon Lezion 7574602, Israel Tel: +972-76-8058862; Fax: +972-3-5171674 Email: ayelet.tenne@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.