

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: January 3, 2023
Reference No.: 2023-01-001587

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: 2022-01-154045, 2022-01-133789 _____

Further to the Immediate Report from December 22, 2022 (reference no.: 2022-01-154045), the Bank hereby provides an update that, on January 2, 2023, a draft was published on behalf of the Ministry of Finance of the Banking Regulations (Licensing) (Bank with Wide-Ranging Activity), 2022, which is intended to anchor the recommendation of the Committee to Examine the Credit Market with regard to changing the definition of a "bank with wide-ranging activity" in the Banking (Licensing) Law, 1981. Within the framework of the draft regulations, it is proposed that the definition of a "bank with wide-ranging activity" be changed in such a manner as to apply to a bank the value of whose assets exceeds 10% of the value of the Israeli banking system's assets and to prescribe a transition period of between three to four years from the date of the regulations taking effect, during which time the Bank would be allowed to continue holding the means of control in ICC in accordance with the provisions of the regulations. It is further proposed to prescribe certain infant industry protections in relation to ICC, similar to the infant industry protections granted in the past to the credit card companies that have already been separated.

The public have been invited to submit its comments until midnight on January 9, 2023.

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: *January 2, 2023 at 15:30*

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):

The securities of the Corporation are listed for trade on the Tel Aviv Stock Exchange Date of updating structure of form: 29/12/2022
Abbreviated name: Discount
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Email: michal.sd@dbank.co.il

Prior names of the reporting entity:

Name of person making electronic report: Tenne, Ayelet Position: General Secretary Name of Employing Company:
Address: 23 Yehuda Halevi St., Tel Aviv 6513601, 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.