

# ISRAEL DISCOUNT BANK LTD.

Registration no.: 520007030

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

FAO: The Tel Aviv Stock Exchange Ltd. T121 (Public)  
www.tase.co.il

Magna transmission date: August 14, 2023  
Reference No.: 2023-01-093330

## **IMMEDIATE REPORT**

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

**Nature of the event:** *Dividend Policy Update*

Reference numbers of previous reports relating to this topic: \_\_\_\_\_

*Further to that stated in the 2023 second quarter report of Israel Discount Bank Ltd. ("the Bank") regarding the Bank's dividend policy (page 36; page 41 of the English translation), the Bank hereby reports as follows:*

*A. On August 13, 2023, the Bank's Board of Directors approved an update to the Bank's dividend policy, whereby – with effect from the third quarter of 2023 – the Bank will be able to distribute each quarter up to 40% of the distributable net profit, as presented in the past quarter's financial statements, instead of a maximum distribution rate of 30%.*

*B. The dividend policy update was approved in light of the Bank being in conformance with its capital configuration and the consistent improvement in the Group's business results.*

*C. It is hereby clarified that this policy should not be perceived as a commitment by the Bank to make a dividend distribution or with regard to the rate of the dividend to be distributed, and that any actual distribution will be subject to the necessary legal approvals, including the specific approval of the Board of Directors to make the distribution as it sees fit, and subject to the legal provisions that apply to a dividend distribution, inter alia, pursuant to the Companies Law and the Bank of Israel's directives.*

*D. It should also be noted that the actual distribution is subject to attaining the capital adequacy goals set by the Bank of Israel and the internal capital goals set and to be set by the Bank's Board of Directors.*

*E. The Board of Directors may examine the dividend policy from time to time and may decide at any time, taking into account business considerations and the statutory and regulatory provisions that apply to the Bank, to make changes to the dividend policy, including the rate of dividend to be distributed, and may also decide not to distribute a dividend at all.*

Attachment \_\_\_\_\_

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

The date when the Corporation first learned of the event: *August 13, 2023 at 16:30*

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

	<b>Name of Signatory</b>	<b>Position</b>
<b>1</b>	<i>Assaf Pasternak</i>	<i>Other Executive Vice President, Head of Financial Markets Division</i>
<b>2</b>	<i>Barak Nardi</i>	<i>Other Executive Vice President, Head of Strategy, Finance and Subsidiaries Division</i>

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

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The securities of the Corporation are listed for trade on the Tel Aviv Stock Exchange      Date of updating structure of form: 08/08/2023

Abbreviated name: Discount

Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: 972-3-5145582; 972-3-5145544; Fax: 972-3-5171674

Email: [michal.sd@dbank.co.il](mailto: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](mailto: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.***