

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: June 27, 2022
Reference No.: 2022-01-079294

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: *Immediate Report*

Reference numbers of previous reports relating to this topic: _____

Mizrahi Tefahot Trust Company Ltd., which acts as trustee for the hybrid capital notes (Series A) of the Bank ("the Trustee") has asked the Bank to submit the annual report on trust matters for 2021.

See attachment below for the letter from Mizrahi Tefahot Trust Company Ltd.

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

The date when the Corporation first learned of the event: *June 27, 2022* at *10:55*

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

	Name of Signatory	Position
1	<i>Michal Sokolov-Danoch</i>	<i>Other Corporate Secretary</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: 07/06/2022

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: Lawyer, General Secretary Name of Employing Company:

Address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel Tel: 972-3-8058862; Fax: 972-3-5171674 Email: ayelet.tenne@dbanl.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.

APPENDIX



June 27, 2022

For the attention of: **For the attention of:** **For the attention of:**
Holder of hybrid capital **Israel Securities Authority** **Tel Aviv Stock Exchange Ltd.**
notes (Series A) of
Israel Discount Bank Ltd.

Dear Sirs,

Re. Annual Report Regarding Trust Matters for 2020

By virtue of our position as trustees for the holders of hybrid capital notes (Series A) (“**the Hybrid Capital Notes**”) issued by Israel Discount Bank Ltd. (“**the Bank**”), we hereby present the annual report for the period that commenced on January 1, 2021 and ended on December 31, 2021 (inclusive) (“**the Reporting Period**”), in accordance with the provisions of Section 35H1 of the Securities Law, 5728-1968.

1. Trust Deed

On December 28, 2006, a trust deed was signed between the Bank and Mizrahi Tefahot Trust Company Ltd. (“**the Trustee**”) as trustee for the holders of the Hybrid Capital Notes (“**the Original Deed**”) and, on May 21, 2007, an addendum to the Original Deed was signed. The Original Deed together with the addendum are referred to below, collectively, as “**the Trust Deed**”.

This report refers to the Hybrid Capital Notes that were repaid in full in an early redemption on January 1, 2022.

2. The Securities Issued

With regard to the number of Hybrid Capital Notes in circulation, refer to the Bank’s reports and details on the MAYA website, the internet notices system of the Tel Aviv Stock Exchange Ltd. (“**the MAYA website**”).

3. Collateral and Obligations

The Hybrid Capital Notes are not secured by any collateral whatsoever.

The Bank has undertaken various obligations in the Trust Deed and, in the Reporting Period, based on information that the Bank has furnished, the Bank was in compliance with the aforesaid obligations.

4. Payments of Principal and Interest

With regard to payments of principal and interest, see the terms on the back of the appendices page of the Trust Deed; also refer to the Bank’s reports and details on the MAYA website.

5. Special Events

During the Reporting Period, the trustee was not aware of any exceptional event that needs to be brought to the attention of the holders of the Hybrid Capital Notes in connection with the trust pursuant to the Trust Deed.

6. Confirmations for the Trustee

The Bank has provided all the confirmations specified in the Trust Deed and as requested by the Trustee.

7. Meetings of the Holders of the Hybrid Capital Notes

No meetings of the holders of the Hybrid Capital Notes were held during the Reporting Period.

8. General Meetings of the Company's Shareholders

With regard to general meetings of the Company's shareholders that were held during the Reporting Period, including the topics on the agenda and the resolutions passed thereat, see the Company's reports on the MAYA website.

This report does not constitute a substitute for the holder's perusal of the public reports of the Company including perusal of the financial statements and the opinions of the independent auditors.

Yours sincerely,

Mizrahi Tefahot Trust Company Ltd.

Signed by:

Asaf Leshets
Chief Executive Officer

Shimon Atiya, Adv.
Legal counsel