

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

T078 (Public)

Magna transmission date: August 1, 2022
Reference No.: 2022-01-097468

Immediate Report Regarding Entity Becoming an Interested Party of the Corporation Regulation 33(e)-(f) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

1. Details of the holder:

First name as it appears in passport _____

Surname/Name of Corporation *MIGDAL INSURANCE & FINANCIAL HOLDINGS LTD.*

Type of identity number: *Number with the Registrar of Companies in Israel*

The holder is a corporation

Identity number: *520029984*

Citizenship/Country of incorporation or registration: *Incorporated in Israel*

Country of citizenship/incorporation or registration: _____

Address: *4 Efal Street, Petah Tikva 4951229, Israel*

Does the holder serve as a representative for reporting purposes of a number of shareholders who hold securities of the Corporation together with it: *Yes*

Name of the controlling shareholder in the interested party: *See Remarks below*

Identity number of the controlling shareholder in the interested party: *See Remarks below*

2. Details of the transaction as a consequence of which the holder became an interested party in the Corporation:

a. Nature of transaction – Increase due to a purchase in exchange trading

b. Name and class of security involved in the transaction: *Discount Ordinary A shares*

c. Stock Exchange security registration number: *691212*

d. Date transaction took place: *July 28, 2022*

e. Number of securities involved in the transaction: *1,448,983*

f. Price at which the transaction took place: *1,946.8 agurot [100 agurot = 1 shekel]* _____

g. Are the shares dormant shares or securities convertible into dormant shares: *No*

h. Was the whole consideration paid on the date of the change: *...Yes*

If the whole consideration was not paid on the date of the change, please state the payment completion date _____

3. A. Status of interested party's holdings following the transaction:

Name, Class and Series of Security	Stock Exchange Security Registration Number	Number of Securities	Dormant*	Holdings % of Equity	Holdings % of Voting	Holdings (Fully Diluted) % of Equity	Holdings (Fully Diluted) % of Voting
<i>Discount A</i>	<i>691212</i>	<i>62,131,871</i>	<i>No</i>	<i>5.02</i>	<i>5.02</i>	<i>5.01</i>	<i>5.01</i>

B. The holder is not a member of an institutional reporting group

The holder is not a member of an institutional reporting group, but serves as a senior officer, other than as CEO or a director, and is not an interested party by virtue of his holdings

The holder is a member of an institutional reporting group.

Details of its holdings are presented below:

Holder	Name, Class and Series of Security	Stock Exchange Security Registration Number	Number of Securities	Dormant
<i>Profit-sharing life insurance accounts</i>	<i>Discount A</i>	<i>691212</i>	<i>49,374,807</i>	<i>No</i>
<i>Joint investment trust fund management companies</i>	<i>Discount A</i>	<i>691212</i>	<i>12,757,064</i>	<i>No</i>

* It should be noted whether these are dormant shares or securities convertible into dormant shares

4. The interested party does not hold shares or other securities in an investee company, if its activity is material in relation to the activity of the reporting Corporation

The interested party holds shares or other securities in an investee company, if its activity is material in relation to the activity of the reporting Corporation, as set forth below.

1

Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: *520029935*

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man B4* Stock Exchange security registration number: *7480049*

Number of securities: *1,197,063*

% of the holding of all securities of that class: 1.65%

% of the holding in the equity: 0% % of the holding in the voting: 0%

2

Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man B6* Stock Exchange security registration number: 7480197

Number of securities: 304,550,313

% of the holding of all securities of that class: 22.87%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man Bonds M* Stock Exchange security registration number: 7480155

Number of securities: 39,639,778

% of the holding of all securities of that class: 4.78%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man Bonds N* Stock Exchange security registration number: 7480163

Number of securities: 85,509,558

% of the holding of all securities of that class: 2.91%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man B15* Stock Exchange security registration number: 7480304

Number of securities: 297,330,550

% of the holding of all securities of that class: 10.34%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man P1* Stock Exchange security registration number: 7480320

Number of securities: 23,486,828

% of the holding of all securities of that class: 25.89%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man P2* Stock Exchange security registration number: 7480353

Number of securities: 15,591,043

% of the holding of all securities of that class: 21.26%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man B7* Stock Exchange security registration number: 7480247

Number of securities: 271,000,631

% of the holding of all securities of that class: 17.90%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Discount Manpikim Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 520029935

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Discount Man B8* Stock Exchange security registration number: 7480312

Number of securities: 140,450,423

% of the holding of all securities of that class: 24.51%

% of the holding in the equity: 0% % of the holding in the voting: 0%

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Mercantile Hanpakot Ltd.

Type of identity number: *Number with the Registrar*

Identity number: 513686154

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Mercantile B3* Stock Exchange security registration number: *1171297*

Number of securities: *25,678,494*

% of the holding of all securities of that class: *36.03%*

% of the holding in the equity: *0%* % of the holding in the voting: *0%*

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Name of the investee company if its activity is material to the activity of the reporting Corporation:
Mercantile Hanpakot Ltd.

Type of identity number: *Number with the Registrar*

Identity number: *513686154*

Country of incorporation or registration: *Incorporated in Israel* Country: _____

Nature of connection to the reporting Corporation:

Subsidiary

Class of security: *Mercantile B4* Stock Exchange security registration number: *1171305*

Number of securities: *23,954,125*

% of the holding of all securities of that class: *6.44%*

% of the holding in the equity: *0%* % of the holding in the voting: *0%*

5. Additional details

6. The date and time when the Corporation first learned of the event or matter: *July 31, 2022 at 22:30*

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. Michal Sokolov-Danoch</i>	<i>Other Corporate Secretary of the Bank</i>

Remarks to Section 1

As of the date of the report, Eliahu Issues Ltd. ("Eliahu Issues") (Private Company Number 515703528), a wholly controlled subsidiary of Eliahu 1959 Ltd. ("Eliahu") (Private Company Number 520029851), holds 64.28% of the issued and paid-up share capital of Migdal Holdings.

Mr. Shlomo Eliahu (ID Number 043661602) is the ultimate controlling shareholder of Migdal Holdings. The holdings in Eliahu are held as follows: the shareholders of Eliahu are Mr. Shlomo Eliahu, who holds 25.14% of the capital and 98% of the management shares, Ms. Chaya Eliahu (ID Number 004107157), who holds 0.02% of the capital and 2% of the management shares, Shlomo Eliahu Holdings Ltd. (Private Company Number 510464803), which holds 61.7% of the capital, and Eliahu Bros. Trust & Investments Co. Ltd. (Private Company Number 510455801), which holds 13.14% of the capital.

The shareholders of Shlomo Eliahu Holdings Ltd. are Mr. Shlomo Eliahu, who holds 83.31%, and Ms. Chaya Eliahu, who holds 16.69%.

The sole shareholder of Eliahu Bros. Trust & Investments Co. Ltd. is Shlomo Eliahu Holdings Ltd., the owners of which are Shlomo Eliahu and Chaya Eliahu, as set forth above.

Remarks in connection with holdings for profit-sharing life insurance accounts:

According to information provided by the interested party, the holdings of the Bank's shares appear under profit-sharing life insurance accounts that are held by the "Migdal Israel Equities Basket" partnership ("the Partnership"). The Partnership is a registered partnership, and all the holders of the rights therein are companies in the institutional reporting group of the Migdal Group. The Partnership itself is not profit-sharing life insurance accounts and/or a management company.

Under agreements between the partners in the Partnership, the holding percentages of the holders of the rights in the Partnership frequently vary, in accordance with a mechanism prescribed in the partnership agreement.

The holding percentages of the holders of the rights in the Partnership, as of July 28, 2022, are as follows: insurer for profit-sharing life insurance accounts – 53.23%; pension and provident – 46.77%.

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 04/08/2020

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: Tenne, Ayelet Position: Lawyer, 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

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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.