

Convenience translation

In any case of inconsistency, the immediate report in Hebrew shall prevail

IDB Development Corporation Ltd,

Immediate report dated March 29, 2020 - reference number: 2020-01-027454

Subject: Debt Interest Repayment (Series 14)

Further to the 19.03.2020 Immediate Report of IDB Development Corporation Ltd., (**the "Company"**) ("**Previous Report**"), inter alia, regarding the (updated), demand of the Company's Audit Committee of the controlling shareholder, under its right under a debenture issued by Dolphin IL Investments Ltd. ("**Dolphin**" and "**Debenture**," respectively), and a cash call for approximately NIS 12 million ("**Acceleration Amount**"), the Company notes that the acceleration amount was forwarded by Dolphin.

As reported in the previous report, of the acceleration amount, approximately NIS 11 million was forwarded to the Trustee of the Series 14 Debenture for the purpose of paying the interest to the Series 14 Debenture holders, which is due 30.3.2020.

For details of the transaction under which the Company sold shares of Discount Investment Corporation Ltd. to Dolphin (which is a company incorporated in Israel, wholly owned by Dolphin Netherlands BV, which is the controlling shareholder of the Company), under which Dolphin issued a debenture to the Company, and regarding the key terms of the debenture, see Note 3 A 2 to the Company's 2018 financial statements.

Reported on: 29.3.2020, at 12:22, Reference: 2020-01-.027454