

Convenience translation

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

**Discount Investment Corporation Ltd.**

Immediate report dated June 10, 2020 - reference number: 2020-01-052372

**Subject: Cellcom - Approval of the Competition Authority for the Acquisition of Golan Telecom**

Further to that stated in Note 33.D to the financial statements of Discount Investment Corporation Ltd. (the “**Company**”) for 2019, regarding the engagement of Cellcom Israel Ltd. (“**Cellcom**”) with Golan Telecom Ltd. (“**Golan Telecom**”) and Golan Telecom’s shareholders, in a binding memorandum of understanding for the acquisition of the entire issued share capital of Golan Telecom (the “**Transaction**”), the Company hereby reports that Cellcom reported, on June 10, 2020, that the Competition Commissioner had approved the transaction. Cellcom stated in its report that the execution of the transaction is subject to certain conditions, including approval from the Ministry of Communication, which have not yet been fulfilled.

It is noted that DIC holds approximately 45.3% of Cellcom’s issued share capital, and approximately 47.6% of its voting rights.

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