

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

Discount Investment Corporation Ltd,

Immediate report dated October 15, 2020 - reference number: 2020-01-112896

Subject: Dismissal of Dolphin's petition for the redemption of shares in the Company; the submission of a petition for the approval of an offer by Mega Or for the purchase of shares in the Company

Further to the immediate reports published by Discount Investment Corporation Ltd. ("**The Company**"), the last of which is dated October 15, 2020, regarding various legal proceedings in relation to the receivership over shares in the Company, including regarding a petition that has been submitted by Dolphin IL (2020 Ltd. (a company in the process of establishment) (a private company that is wholly owned by Dolphin IL Investments Ltd.) to the District Court in Tel-Aviv-Jaffa ("**The Court**"), to enable it to purchase and to redeem shares in the Company (see the Company's immediate report of October 4, 2020 for details), the Company updates that on October 15, 2020, the Court dismissed the petition.

In addition, the Company updates that on October 15, 2020, the receivers who have been appointed for the shares in the Company, which constitute approximately 70% of the Company's issued share capital, with the agreement of the trustee for IDB Development Corporation Ltd., (who was also appointed as temporary receiver over shares in the Company, which constitute approximately 12% of the Company's issued share capital), submitted an urgent petition to the Court, for the approval of a binding and irrevocable offer that has been submitted by Mega Or Holdings Ltd. for the purchase of shares in the Company ("**The petition**"). A copy of the petition is attached to this immediate report.
