

Convenience translation

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

Discount Investment Corporation Ltd,

Immediate report dated August 16, 2020 - reference number: 2020-01-088950

Subject: Cellcom - Approval of the Ministry of Communication 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**”) and the immediate report of the Company dated June 10, 2020 regarding the approval of the transaction by the Competition Commissioner, the Company hereby updates that Cellcom reported on August 13, 2020, that the Ministry of Communication had approved the transaction subject to certain conditions. Cellcom stated in its report that it is evaluating the conditions.

It is noted that DIC holds approximately 46.1% of Cellcom’s issued share capital, and approximately 48.3% of its voting rights.
