

Convenience translation

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

Discount Investment Corporation Ltd,

Immediate report dated July 21, 2019 - reference number: 2019-01-074590

Subject: Application for a control permit of Clal – update

Further to that stated in note 3(b)(5) to the financial statements of Discount Investments Company Ltd. ("**Company**") as of March 31st, 2019, among other things, regarding and application made by the controlling shareholder of the Company, Mr. Eduardo Elsztain ("**Controlling Shareholder**") to the commissioner of the Capital Market, Insurance and Savings Authority (the "**Commissioner**") in connection to a permit to control ("**Application**") Clal Insurance Enterprises Holdings Ltd. shares ("**Clal Insurance Enterprises**"), including Clal Insurance Company Ltd. (private company that 99.8% of its shares are held by Clal Insurance Enterprises), which are held by IDB Development Corporation Ltd. (a company controlled by the Controlling shareholder, "**IDBD**"), the Company is updating that IDBD reported that on July 21st, 2019 the Controlling shareholder updated the Company that he informed the Commissioner of the withdrawal of the application.
