

Convenience translation

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

**Discount Investment Corporation Ltd,**

Immediate report dated July 19, 2020 - reference number: 2020-01-076347

**Subject: Cellcom - Ministry of Communications Notice in Connection with the Transaction to Purchase Golan Telecom**

Further to that stated in Note 8.F to the financial statements of Discount Investment Corporation Ltd. (the “**Company**”) as of 31.3.2020, 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 purchasing of the entire issued share capital of Golan Telecom (the “**Transaction**”), and the approval of the transaction by the Competition Commissioner, the Company updates that Cellcom reported, on 16.7.2020 that the Ministry of Communications informed Cellcom that in principle, it doesn't see a reason to prevent the transaction subject to a format and conditions to be approved by it. Cellcom noted in its report, that the execution of the transaction is subject to certain conditions, including the approval of the Ministry of Communications, which are yet to be met.

It is noted that the Company holds approximately 46.2% of Cellcom’s issued share capital, and approximately 48.4% of its voting rights.