

2022

PERIODIC REPORT 2022

[Accessible report](#)

Securities Regulations (Periodic and Immediate Reports), 5730-1970

This report is a translation from the Hebrew and has been prepared for convenience only. In case of any discrepancy the Hebrew will prevail.

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Regulation 11 – List of Investments in Subsidiaries and Affiliated Companies as at December 31, 2022

Share No. on the Stock Exchange	Class of Share	Number of Shares	Par Value	Cost in Reported Amounts as at December 31, 2022*	Balance Sheet Value in Reported Amounts as at December 31, 2022*	Holding Rate **		Stock Exchange Closing Market Price as at December 31, 2022
						Of Capital	Of Voting Rights	
			In NIS	In NIS thousands	In NIS thousands	In %	In %	In NIS thousands
A. In shares and convertible capital notes								
Subsidiaries and affiliated companies in Israel								
Mercantile Discount Bank Ltd.								
	Ordinary A shares	62,215	6,222	392,900	4,053,323	100.00	100.00	-
	Ordinary B shares	62,055	6,205	-	-	-	-	-
	Ordinary shares	1,599	16	-	-	-	-	-
Discount Leasing Ltd.								
	Ordinary shares	2,000,000	2,000,000	16,375	96,079	100.00	100.00	-
Discount Manpikim Ltd.								
	Ordinary shares	8,000,000	8,000	66,588	65,884	100.00	100.00	-
Discount Trust Ltd.								
	Ordinary shares	1,250	1,250	1,243	2,658	100.00	100.00	-
Discount Gemel Ltd.								
	Ordinary shares	2,799,999	2,799,999	4,177	5,286	100.00	100.00	-
	Founders shares	1	1	-	-	-	-	-
Tafnit Discount Asset Management Ltd.								
	Ordinary shares	876,812	876,812	1,267	24,308	69.00	69.00	-
Discount Capital Ltd.								
	Ordinary shares	6,121,999	6,121,999	94,250	1,280,024	100.00	100.00	-
	Founders shares	1	1	-	-	-	-	-
Discount Mortgage Home Insurance Agency (2005) Ltd.								
	Ordinary shares	2,182	2,182	-	129	100.00	100.00	-
"Badal" Computer and Management Services Ltd.								
	Ordinary shares	150,500	150,500	212,305	377,010	100.00	100.00	-
Nidbach Real Estate and Investments Ltd.								
	Ordinary shares	255,000	255,000	145,947	248,104	100.00	100.00	-
Israel Discount Bank Nominee Company Ltd.								
	Ordinary shares	5,000	1	31	1,290	100.00	100.00	-
Tzir Trading Company Ltd.								
	Ordinary shares of NIS 0.0001	788,561	79	391,950	-	71.83	79.00	-
Israel Credit Cards Ltd.								
	Management A shares	56	-	-	-	-	-	-
	Management B shares	1	-	-	-	-	-	-
PayBox Ltd.								
	Ordinary shares	50,100	501	9,998	(1,556)	50.10	50.10	-
	Management shares	50,100	501	-	-	-	-	-
Casponet Ltd. ⁽¹⁾								
	Ordinary shares	1,000	1,000	-	3,747	20.00	20.00	-
Bank Clearing Center Ltd.								
	Ordinary shares	6,250,000	6,250	759	36,803	25.00	25.00	-
Bank Safe Deposit Boxes Ltd.								
	Ordinary A shares	300,000	3,000	4,313	678	50.00	50.00	-
	Ordinary shares	4,000	Not having a par value	50	(143)	20.00	20.00	-
HopOn Mobility Israel Ltd								
	Preferred shares	5,500	5,500	12,294	-	20.00	20.00	-
FIMI 2001 Ltd.								
						20.00	20.00	
FIMI Israel Opportunity Fund L.P.								
		-	-	-	7,449	-	20.00	20.00
FIMI Opportunity Fund L.P.								
		-	-	-	5,516	-	20.00	20.00
Subsidiaries overseas								
Discount Bancorp Inc.								
	Ordinary shares	50,000	\$5,000,000	914,816	3,944,631	100.00	100.00	
Discount Reinsurance International Limited								
	Ordinary shares	500,000	\$500,000	2,243	10,137	100.00	100.00	

* Solely for direct holding.

** Directly or indirectly.

Footnote:

(1) The Bank holds 10% of the capital and voting rights and Israel Credit Cards Ltd. holds 10% of the capital and voting rights.

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Regulation 11 – List of Investments in Subsidiaries and Affiliated Companies as at December 31, 2022

	Share No. on the Stock Exchange	Class of Share	Number of Shares	Par Value	Cost in Reported Amounts as at December 31, 2022*	Balance Sheet Value in Reported Amounts as at December 31, 2022*	Holding Rate **	
							Of Capital	Of Voting Rights
							In %	In %
				In NIS	In NIS thousands	In NIS thousands		
A. In shares and convertible capital notes								
Investee companies of Mercantile Discount Bank Ltd.								
Marbit Insurance Agency (1996) Ltd.		Ordinary shares	100	100			100.00	100.00
Tafnit Discount Asset Management Ltd.		Ordinary shares	876,812	876,812			31.00	31.00
Mercantile Hanpakot Ltd.		Ordinary shares	375,000	37,500			100.00	100.00
Investee companies of Discount Capital Ltd.								
I.F. The International Fund (Advisors) Ltd. ⁽³⁾		Ordinary shares	100	100			100.00	100.00
Discount Underwriting and Issuing Ltd.		Ordinary shares	4,407,678	4,407,678			50.10	100.00
D.C.M. Venture Management Ltd.		Ordinary shares	100	100			100.00	100.00
Menif - Financial Services Ltd.		Ordinary shares	10,508,400	10,508,400			17.40	14.30
Ginegar Plastic Products Ltd.		Ordinary shares	2,299,000	2,299,000			15.50	20.00
ImageSat International Ltd.		Ordinary shares	7,017,322	7,017,322			11.47	14.30
Mlrn projects & trading Ltd.		Ordinary shares	3,474,138	3,474,138			13.00	14.30
Marina Group Ltd		Ordinary shares	1,648	1,648			16.50	16.70
Even Hachachamim Ltd.		Ordinary shares	1,600,000	1,600,000			20.00	20.00
Tomatech seeds Ltd.		Ordinary shares	948,182	9,482			18.50	16.70
V.F.R Assets and Holdings Ltd.		Ordinary shares	41,650	417			20.00	20.00
Rav Ofek Ltd. ⁽³⁾		Ordinary shares	2,019	2,019			19.90	20.00
Vitalife Life Sciences Ltd.		Ordinary shares	1,000	10			20.00	20.00
Investee companies of Israel Credit Cards Ltd.								
Diners Club Israel Ltd.		Ordinary shares	10,000	10,000			100.00	100.00
Diners Club Israel Ltd.		Preferred	1	10				
Diners (Financing) Ltd. ⁽²⁾		Ordinary shares	1,000	1,000			100.00	100.00
CAL (Financing) Ltd.		Ordinary shares	100,000	100,000			100.00	100.00
D.K. Credit Management and Marketing Company Ltd. ⁽³⁾		Ordinary shares	19,999	20			100.00	100.00
Iatzil Finance Ltd.		Ordinary shares	100,000	1,000			100.00	100.00
Casponet Ltd. ⁽¹⁾								
CAL (Deposits) Ltd.		Ordinary shares	1,000	1,000			100.00	100.00
Shlomo C.A.L Ltd.		Ordinary shares	2,000	2,000			20.00	20.00

* Solely for direct holding.

** Directly or indirectly.

Footnotes:

(1) See above under the Bank's direct holding.

(2) A subsidiary of Diners Club Israel Ltd.

(3) In voluntary liquidation.

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Regulation 11 – List of Investments in Subsidiaries and Affiliated Companies as at December 31, 2022

	Share No. on the Stock Exchange	Class of Share	Number of Shares	Par Value	Cost in Reported Amounts as at December 31, 2021*	Balance Sheet Value in Reported Amounts as at December 31, 2021*	Holding Rate **	
							Of Capital	Of Voting Rights
							In %	In %
				In NIS	In NIS thousands	In NIS thousands	In %	In %
A. In shares and convertible capital notes								
Investee companies of Discount Bancorp Inc.								
Israel Discount Bank of New York U.S.A.		Ordinary shares	752,589	75,258,900			100.00	100.00
IDB Real Estate Holdings Inc. ⁽¹⁾		Ordinary shares	20	100			100.00	100.00
IDBNY Realty (Delaware) Inc. ⁽¹⁾		Ordinary shares	1,000	10			100.00	100.00
		Preferred shares	1,000	1,000,000				
IDB Capital Corp. ⁽¹⁾		Ordinary shares	10,000	1,000,000			100.00	100.00
IDB Realty LLC ⁽¹⁾⁽²⁾		Ordinary shares	1,000	10			100.00	100.00
		Preferred shares	1,000	1,000,000				
DB Properties, Inc.		Ordinary shares	6,000	300,000			100.00	100.00

* Solely for direct holding.

** Directly or indirectly.

Footnotes:

(1) Subsidiary of Israel Discount Bank of New York.

(2) Subsidiary of IDBNY Delaware (Realty) Inc.

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Regulation 11 – List of Investments in Subsidiaries and Affiliated Companies as at December 31, 2022

Class	Par Value	Balance Sheet Value as at December 31, 2022		Linkage Terms	Interest Rate	Year of Final Repayment
		In NIS	In NIS thousands			

B. In debt notes and subordinated debentures (not listed on the stock exchange)

						No repayment date
Discount Capital Ltd.	Subordinated capital note ⁽¹⁾	720,781,000	720,781	Unlinked		-
Discount Capital Ltd.	Capital notes	300,000,000	300,000	Unlinked		2026
Discount Capital Ltd.	Capital notes	150,000,000	150,000	Unlinked		2027
Mercantile Discount Bank Ltd.	Subordinated debenture	160,000,000	160,406	Unlinked	2.99%	2029
Mercantile Discount Bank Ltd.	Subordinated debenture	250,000,000	257,478	Unlinked	4.35%	2032
Mercantile Discount Bank Ltd.	Subordinated debenture	100,000,000	102,492	Unlinked	4.89%	2032
PayBox Ltd.	Capital notes	23,161,000	23,161	Unlinked		2026
PayBox Ltd.	Capital notes	43,347,000	43,347	Unlinked		2027

Footnote:

(1) As resolved by the Bank's Board of Directors on August 26, 2008, the loans granted to this company under a facility agreement from March 2007 were converted into capital notes, which are unlinked and non-interest bearing, for a period of at least 5 years.

	Balance as at December 31, 2022		Linkage Terms	Interest Rate	Year of Final Repayment
	In NIS	In NIS thousands			

C. Loan balances

HopOn Mobility Israel Ltd	2,000	Unlinked	No interest	2024
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Regulation 12 – Details of the Changes in Subsidiaries and Affiliated Companies in 2022

(In NIS, unless otherwise stated)

Date of change	Essence of the change	Company name	Change in type of the investment	Change in par value	Ownership change *
				In NIS	In NIS thousands
July 22, 2021	Company was liquidated	Har Levy Properties Ltd.	Ordinary shares		

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Regulation 13 – List of Profits of Subsidiaries and Affiliated Companies and the Bank's Income Therefrom in 2022

(In NIS thousands, unless otherwise stated)

	Profit (Loss) Reported by the Company for 2022			Income Received or Accrued in 2022			
	Before Tax	After Tax ⁽¹⁾	Dividend	Management Fees	Interest, Linkage Differences and Financing Fees	Operating Fees	Other Operating Income
Subsidiaries and affiliated companies in Israel							
Mercantile Discount Bank Ltd.	916,000	601,000	-	1,741	62,400	-	52,973
Discount Leasing Ltd.	(3,218)	(3,384)	-	1,008	-	-	-
Discount Manpikim Ltd.	5,293	3,482	3,000	838	-	-	-
Discount Trust Ltd.	(16)	(16)	-	20	-	-	-
Discount Gemel Ltd.	(14)	(14)	-	-	-	-	-
Tafnit Discount Asset Management Ltd.	17,410	11,510	-	-	675	-	765
Discount Capital Ltd.	112,801	102,683	-	-	-	-	-
Discount Mortgage Home Insurance Agency (2005) Ltd. ⁽⁴⁾	5,315	3,501	5,093	541	-	-	-
"Badal" Computer and Management Services Ltd.	239,255	189,113	-	-	-	-	-
Nidbach Real Estate and Investments Ltd.	11,721	9,064	-	1,692	-	-	-
Israel Discount Bank Nominee Company Ltd.	52	44	-	73	-	-	-
Tzir Trading Company Ltd.	-	-	-	-	-	-	-
Israel Credit Cards Ltd.	441,000	309,000	301,689	-	24,228	125,496	-
PayBox Ltd.	(84,581)	(83,406)	-	-	-	-	1,141
Casponet Ltd.	24,152	18,599	1,400	-	-	-	-
Bank Clearing Center Ltd.	4,028	3,137	-	-	-	-	-
Bank Safe Deposit Boxes Ltd.	-	-	-	-	-	-	-
HopOn Mobility Israel Ltd	(2,112)	(2,112)	-	-	-	-	-
Unitech Technologies Ltd.	-	-	-	-	-	-	-
Subsidiaries overseas							
Discount Bancorp Inc.	149,882\$	114,020\$	-	-	8,200	-	-
Discount Reinsurance International Limited	872\$	872\$	-	-	-	-	-

Footnote:

(1) Including profit from extraordinary operations, and net of outside shareholders' rights.

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Regulation 13 – List of Profits of Subsidiaries and Affiliated Companies and the Bank's Income Therefrom in 2022

(In NIS thousands, unless otherwise stated)

	Profit (Loss) Reported by the Company for 2022		Income Received or Accrued in 2022				
	Before Tax	After Tax ⁽¹⁾	Dividend	Manage- ment Fees	Interest, Linkage Differences and Finan- cing Fees	Oper- ating Fees	Other Operating Income
Investee companies of Mercantile Discount Bank Ltd.							
Marbit Insurance Agency (1996) Ltd.	Included in the financial statements of Mercantile Discount Bank Ltd.						
Tafnit Discount Asset Management Ltd.	Included in the financial statements of Mercantile Discount Bank Ltd.						
Mercantile Hanpakot Ltd.	Included in the financial statements of Mercantile Discount Bank Ltd.						
Investee companies of Discount Capital Ltd.							
I.F. The International Fund (Advisors) Ltd.	Included in the financial statements of Discount Capital Ltd.						
Discount Underwriting and Issuing Ltd.	Included in the financial statements of Discount Capital Ltd.						
D.C.M. Venture Management Ltd.	Included in the financial statements of Discount Capital Ltd.						
Menif - Financial Services Ltd.	Included in the financial statements of Discount Capital Ltd.						
Ginegar Plastic Products Ltd.	Included in the financial statements of Discount Capital Ltd.						
ImageSat International Ltd.	Included in the financial statements of Discount Capital Ltd.						
Mlrn projects & trading Ltd.	Included in the financial statements of Discount Capital Ltd.						
Marina Group Ltd	Included in the financial statements of Discount Capital Ltd.						
Even Hachachamim Ltd.	Included in the financial statements of Discount Capital Ltd.						
Tomatech seeds Ltd.	Included in the financial statements of Discount Capital Ltd.						
Rav Ofek Ltd.	Included in the financial statements of Discount Capital Ltd.						
Vitalife Life Sciences Ltd.	Included in the financial statements of Discount Capital Ltd.						
Investee companies of Israel Credit Cards Ltd.							
Diners Club Israel Ltd.	Included in the financial statements of Israel Credit Cards Ltd.						
Diners (Financing) Ltd.	Included in the financial statements of Israel Credit Cards Ltd.						
CAL (Financing) Ltd.	Included in the financial statements of Israel Credit Cards Ltd.						
D.K. Credit Management and Marketing Company Ltd.	Included in the financial statements of Israel Credit Cards Ltd.						
Iatzil Finance Ltd.	Included in the financial statements of Israel Credit Cards Ltd.						
Casponet Ltd. ⁽¹⁾	Included in the financial statements of Israel Credit Cards Ltd.						
CAL (Deposits) Ltd.	Included in the financial statements of Israel Credit Cards Ltd.						
Shlomo C.A.L Ltd.	Included in the financial statements of Israel Credit Cards Ltd.						
Investee companies of Discount Bancorp Inc.							
Israel Discount Bank of New York	Included in the financial statements of Discount Bancorp Inc.						
IDB Real Estate Holdings Inc.	Included in the financial statements of Discount Bancorp Inc.						
IDBNY Realty (Delaware) Inc.	Included in the financial statements of Discount Bancorp Inc.						
IDB Capital Corp.	Included in the financial statements of Discount Bancorp Inc.						
IDB Realty LLC	Included in the financial statements of Discount Bancorp Inc.						
DB Properties Inc	Included in the financial statements of Discount Bancorp Inc.						

Footnote:

(1) Including profit from extraordinary operations, and net of outside shareholders' rights.

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See Notes 13 and 31 to the financial statements.

Regulation 20 – Trading on the Stock Exchange

The following securities were listed for trading on the Stock Exchange in 2022:

1. On March 30, 2022, 72,994,300 ordinary shares of the Bank were registered for trading, within the framework of a shelf offering report for the issue of shares dated March 29, 2022. For additional details, see the Immediate Reports of March 30, 2022 (Ref. Nos. 2022-01-038269 and 2022-01-038398).
2. During the year 2022, the Bank granted 5,545,153 options (non-registered) to Officers and employees, in accordance with an outline for the offer of securities to employees dated June 27, 2022, which was amended on July 13, 2022. For additional details, see the Immediate Reports of June 27, 2022 (Ref. No. 2022-01-079597) and of July 13, 2022 (Ref. No. 2022-01-089110).

On January 26, 2023, bonds of a par value of US\$ 800,000,000 were registered for trading on the TASE-UP system of the Stock Exchange, which had been issued to institutional investors within the framework of an international private placement. For additional details, see the Immediate Reports of January 26, 2023 (Ref. Nos. 2023-01-011700, 2023-01-011709 and 2023-01-011715).

All the above are presented herein by way of reference to the data contained in the said Reports.

Regulation 21 – Compensation to Interested Parties and to Senior Officers

1. For details of the compensation of the Chairman of the Board of Directors and of senior officers, see pages 333-337 of the English translation of the report on corporate governance, audit and additional information regarding the business of the banking corporation and the management thereof.
2. For details of amounts paid in 2022 to key management personnel, see Note 35 C, p. 309 on of the English translation of the financial statements.

Regulation 21 A – Control of the Corporation

With effect from December 3, 2013, the Bank is defined as a banking corporation having no core controlling interest, and there are no shareholders who are defined as a controlling shareholder of the Bank.

For details regarding control of the corporation, see the section on control of the Bank on p. 341 of the English translation of the report on corporate governance, audit and additional information regarding the business of the banking corporation and the management thereof.

Regulations 24 (a) and 24 (b) – The Shares and Other Securities Held by Each of the Corporation's Interested Parties in the Corporation and/or in an Investee Company of the Corporation, if its Operations are Material for the Corporation, on a Date as Close as Possible to the Reporting Date

See the immediate report regarding the status of holdings of interested parties and senior officers dated December 31, 2022, published on January 5, 2023 (reference no.: 2023-01-003504).

The abovementioned item is included by way of reference to the information included in the said report.

Regulation 24 A – Authorized Share Capital, Issued Capital and Convertible Securities

For details regarding the authorized and issued capital of the corporation and the convertible securities of the corporation, see Note 24 to the financial statements.

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Regulation 24 B – Shareholders’ Register of the Corporation

For details regarding the shareholders’ register of the corporation, see the immediate report dated January 26, 2023 (reference no.: 2023-01- 011700). The mention of this report constitutes the inclusion by way of reference of the information included therein.

Regulation 25 A – Registered Address

The registered address: 23 Yehuda Halevi St., Tel Aviv 6513601, Israel

Email address: michal.sd@dbank.co.il

Telephone: +972- 76-8054499

Fax: +972-3- 5171674

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Regulation 26 – Directors of the Corporation

Directors name	Shaul Kobrinsky	Dr. Doron Avital	Iris Avner	Aharon Abramovich	Yodfat Harel-Buchris
Date on which the term of office as Director began	December 11, 2020 (initially appointed on December 11, 2014, and appointed as Chairman of the Board since December 3, 2018)	August 1, 2021	March 22, 2021 (initially appointed on March 22, 2018)	October 30, 2020 (initially appointed on October 30, 2017)	February 15, 2022 (initially appointed on February 15, 2016)
I.D.	051638484	055072771	059240481	0050848457	029340288
Birth date	November 7, 1952	January 22, 1959	March 5, 1965	August 4, 1951	May 11, 1972
Address of addressing court of law papers	25 Pesakh Yifhar Street, Herzliyah 4641513	13, Rabbi Amiel Street, Tel Aviv-Yaffo 6226334	9 ,HaMa'avak Street,Givataim 5352305	26, Moriah Street, Ramat Hashron 4722840	122 Lamerchav Street, Ramat Hasharon 4722664
Nationality	Israeli	Israeli	Israeli		Israeli and Dutch
Membership in the Board of Directors Committees	Chairman of the Credit Committee; Chairman of the Resources Committee; Technology and Innovation Committee	Compensation Committee; Technologies and Innovation Committee; Resources Committee	Audit committee; Credit Committee; Technology and Innovation Committee; Risk management committee	Chairman of the Compensation committee; Audit committee; Resources Committee; Risk management committee	Chairman of the Technology and Innovation Committee ; Credit Committee; Resources Committee
External Director as defined in the Companies Act	No	No	No	No	No
Independent Director as defined in the Companies Act	No	No	Yes	Yes	No
External Director according to Directive No. 301 to Proper Conduct of Banking Business Directives:	Yes	No	Yes	Yes	No
Accounting and financial	Yes	having professional	Yes	Yes	Yes

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Directors name	Shaul Kobrinsky	Dr. Doron Avital	Iris Avner	Aharon Abramovich	Yodfat Harel-Buchris
expertise as well as professional qualifications:		qualification			
Employee of the Bank, a subsidiary, related company or of an interested party of the Bank:	No	No	No	No	No
Education:	Academic education; Bachelor of Economics, Tel Aviv University	Academic education Ph.D in Logics and Philosophy, Columbia University; Master of History and Philosophy of Science and Ideas and an extended division of Master's degree studies in probability and statistics, game theory and mathematical economics, Tel Aviv University; Bachelor of Mathematics, Computer sciences and Software Engineering, Tel Aviv University	Academic education; Master of Business Administration from the Tel Aviv University; Bachelor of Economics and International Relations from the Hebrew University in Jerusalem; Associate's Degree in Mediation and Business Reconciliation, Lahav Executive Education, Tel-Aviv University; Associate's Degree in finance (Specializing in raising capital in the United States), the Israel Export Institute	Academic education; Bachelor of Law, the Hebrew University Jerusalem; Certified lawyer.	Academic education; Master in Business Administration, University of Bradford; Bachelor in Social Sciences – governance, communication and administration, Bar-Ilan University; Business Administration Seminar – Mergers and Acquisitions – Capital Raising in Japan, at the Israel Export Institute; directors in practice course, the Israel Management Center; a basic mediation course, Gome Center; business and intra-organizational mediation course, Gome Center; advanced management course, Harvard University.
Professional diploma					
Occupation in the last 5 years and details of the corporations in which he/she	Member of the Executive Board (voluntarily) of the Jerusalem Academy of Music	Consultant at Shatz Business Initiative Ltd. (since 2016); Director of Ashra the Israel	CEO of Nika Holdings Ltd. (since March 2015); independent Director in	Director of Israel Museum (since 2009); Director of the National Library (since 2009);	Consultant at Blumberg Capital (Israel) Ltd. (since June 1, 2019); Managing Director of

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Directors name	Shaul Kobrinsky	Dr. Doron Avital	Iris Avner	Aharon Abramovich	Yodfat Harel-Buchris
serves as Director:	and Dance (as from May 2021); Owner, CEO and Director of Shachar-Haguy Holdings (2003) Ltd. (Since 2003); Owner, CEO and Director of Shachar-Haguy Ltd. (since January 1999) (Private company owned by him for business consulting).	Foreign Trade Risks Insurance Corporation Ltd. (since 2020, as of June 21, 2022; acts as the Head of the Board committee. Is selected by the Board of Directors every meeting in a renewed decision); Director of Agora Labs Ltd. (since December 12, 2021); Chairman of the Board of Gobid Ltd. (since May 17, 2020); Strategic consultation, entrepreneurship, technology, venture capital investments, homeland security (HLS), startup companies, projects and technologies and blockchain technology (since 2013)	Tower Semiconductors (since June 2016); external Director in Rotstein Real Estate Ltd. (since August 2016); external Director in Amir Marketing and Investments in Agriculture Ltd. (since May 2017); Public representative in the Halls of Sports Corporation of the Tel Aviv Municipality (since July 2019); external Director in Trendline Information and Communication Services Ltd. (March 2017 – April 30, 2018).	Director of Abramovich – Law Firm (since October 2009); Director of Gililot Capital Investment G.P. Ltd. (2011 – August 2018); Director of Gililot Capital (M.C.) Ltd. (2011 – August 2018); Director of Solebit Labs (March 15, 2014 – August 16, 2018); Director of Genesis Prize Foundation (2012 – October 4, 2018); member of the Board of Trustees of the Hebrew University (2014 – August 14, 2018); member of the Board of Trustees and Chairman of the Board of Directors of the Executive Board of the Hadassah College (2017 – September, 2020).	Blumberg Capital (Israel) Ltd. (October 2018 – May 31, 2019); Director on behalf of Blumberg Capital (Israel) Ltd. in the following companies: Namogoo (since May 16, 2019), SQream (since November 17, 2022), Cyber Hunters Ltd. (since September 22, 2019), Databand.ai Ltd. (May 15, 2019 – July 29, 2020), Cybellum Technologies Ltd. (August 13, 2019 – November 1, 2021), Automize Ltd. (since December 10, 2019), Nuweba Labs Ltd. (since November 28, 2019) and Da 3 u Ltd. (since December 19, 2019); Segmed Inc. (June 15, 2022–October 25, 2022), ImagenAI Ltd. (since May 16, 2022) and TAGADO Ltd. (since June 12, 2022); Owner-partner in YP & 6 Partners Ltd. (since October 1, 2013); Director at Yeda, Research and Development Company Ltd. (since April 2021); Director of Castro Model Ltd. (January 12, 2020 – November 30, 2022); employers' representative at the National

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Directors name	Shaul Kobrinsky	Dr. Doron Avital	Iris Avner	Aharon Abramovich	Yodfat Harel-Buchris
					Labor Court (February 12, 2014 – February 28, 2022); Director in Protalix BioTherapeutics Inc. (June 26, 2007 – April 12, 2018); Director of Mishorim Real Estate Investments Ltd. (January 9, 2018 – October 11, 2018); Director in Altech Co., Ltd. (January 1, 2016 – October 30, 2017); Partner and Director of Nasha Cyber Ltd. (Since March 6, 2018); member of the Board of Directors of Maoz Association (July 2013 – December 12, 2022).
Additional experience attest to accounting and financial expertise as well as professional qualifications:	Chairman of the Board of Directors and President & CEO of Novolog Pharm-up 1966) Ltd. (December 2020 – June 2017); Chairman of the Board of Directors of Novolog Pharm-up 1966) Ltd. (July 2017 – December 2017); Acting Chairman in Trialog Clinical Trials Ltd. (December 2010 – December 2017); External director, Chairman of the Committee for the review of the financial statements and Chairman of the Audit Committee of Magal Security	Member of Knesset, membership of the Constitution Committee and of the Foreign and Security Committee (2011-2013); consulting partner at Evergreen Venture Capital (September 2007-March 2011); Head of the Hi-Tech Management School of the Business Administration School of the Tel Aviv University; Manager of the BRM Technology Institute and member of the Management Faculty of the Tel Aviv	Managing partner of Mustang Mezzanine Fund (October 2008 – March 2015); External director, Chairperson of the Investment Committee, Chairperson of the Debt Forum and a member of the Audit Committee of Halman-Aldubi Provident Funds (2008-2013); CEO of Mizrahi Tefahot Capital Markets Ltd. (March 2005- October 2008); Business Credit Officer of the Branches Division of Mizrahi Tefahot (1996-2005).	Chairman of the Board of the Provident and Pension Fund of the Jewish Agency Employees Management Company (2014-October 29, 2017); Chairman of the Board of the Provident Fund of the Jewish Agency Employees Management Company (2007) Ltd. (2014- October 29, 2017); Director in the Per Review Institute of Certified Accountants in Israel (2013 – December 11, 2013); Partner at the Lipa Meir Law Firm (2009- October 29, 2017);	General manager of Tamares Capital Ltd. (May 2006-September 2013); Director in British Israel Investments Ltd. (June 2009-April 2011); Director in El Al Israel Airlines Ltd. (2009-2010); Director in Halman – Aldubi Provident and Pension Funds Ltd. (2006-2008); Director in Bio View Ltd. (2006-2005); Director in Advance Vision Technologies Ltd. (2004-2005); Director in Mapal Plastic Industries Ltd. (2003-2006); part-time consultant in

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Directors name	Shaul Kobrinsky	Dr. Doron Avital	Iris Avner	Aharon Abramovich	Yodfat Harel-Buchris
	Systems Ltd. (2006–October 2, 2014); Director of Whitepoint Investments Israel Ltd. (2003–August 23, 2014); Director of Whitepoint Investments LLC (2003–August 23, 2014); Director of Whitepoint Partners LLC (2003–August 23, 2014); VP mergers and acquisitions at Alagem Capital Group (2003–2010); External director and member of the Committee for the review of the financial statements of Scope Metals Group Ltd. (2005–2008); CEO of Urdan Industries (Inrom at present) (1997–2002); CEO of Cargal Ltd. (1989–1997); Deputy CEO of Clal Industries Ltd. (1984–1989); chief economist at Clal Industries (1981–1984); economist at the Manufacturers Association of Israel (MAI) (1976–1980).	University and CEO of the National Library at the Hebrew University (2005–2007); senior command duties in the military, among which, commander of the General Staff Reconnaissance Unit (Sayeret Matkal) (1977–2000).		Chairman of the Board of Masa – A Project for the Encouragement of Long-term Programs in Israel for Jewish Young Adults (May 2009–May 2014); CEO of the Jewish Agency (1999 – 2001); Chairman of the Council of Certified Public Accountants (2002 – 2005); Director General of the Ministry of Justice (2001 – 2006); Director General of the Ministry for Foreign Affairs (2006 – 2009).	the Tamares Group (2003–2006); Business Manager in the medical imaging field at Orbotech Ltd. (2004–2006); General Manager and business development consultant of Kidma Patents and Developments Ltd. (2004–2005).
"Family member" of another "Interested party" in the corporation:	No	No	No	No	No
Having accounting and financial expertise according to item 92(A)(12) to the	Yes	No	Yes	Yes	Yes

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Directors name	Shaul Kobrinsky	Dr. Doron Avital	Iris Avner	Aharon Abramovich	Yodfat Harel-Buchris
Companies Act:					
Regulation 26 – Directors of the Corporation (continued)					
Directors name:	Sigal Barmak	Prof. Ben Zion Zilberfarb	Danny Yamin	Baruch Lederman	Dr. Yaacov Lifshitz
Date on which the term of office as Director began:	August 1, 2021	August 1, 2021 (initially appointed on August 1, 2018)	February 1, 2023	November 27, 2020 (initially appointed on November 27, 2014)	March 26, 2021 (initially appointed on March 26, 2018)
I.D.:	024328064	030134605	055262034	51619757	007848047
Birth date	March 26, 1969	October 9, 1949	June 7, 1958	August 27, 1952	July 16, 1944
Address of addressing court of law papers	21, Jabotinsky Street, Givataim 5336014	10 Hatizmoret Sreet, Kiryat Ono 555633	Ahad Ha'am 47, Tel Aviv 6520601	2 Esther Ha'malkah Street, Herzliyah 4685302	49 Hamerri Street, Givataim 5333401
Nationality	Israeli	Israeli	Israeli	Israeli	Israeli
Membership in the Board of Directors Committees	Audit committee; Compensation committee; Risk Management committee	Chairman of the Risk Management Committee, Audit Committee, Resources Committee	Audit Committee; Compensation Committee; Technologies & Innovation Committee; Resources Committee	Chairman of the Audit Committee; Compensation Committee ;Risk Management Committee; Credit Committee	Credit Committee, Technologies & Innovation Committee, Risk Management Committee
External Director as defined in the Companies Act:	Yes	No	No	Yes	No
Independent Director as defined in the Companies Act:	Yes	Yes	No	Yes	Yes
External Director according to Directive No. 301 to Proper Conduct of Banking Business Directives:	No	No	Yes	No	Yes
Accounting and financial expertise as well as professional qualifications:	Yes	Yes	Yes	Yes	Yes

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Directors name:	Sigal Barmak	Prof. Ben Zion Zilberfarb	Danny Yamin	Baruch Lederman	Dr. Yaacov Lifshitz
Employee of the Bank, a subsidiary, related company or of an interested party of the Bank:	No	No	No	No	No
Education:	Academic; Bachelor of Economics and Accounting, Tel Aviv University	Academic education; Ph.D. in Economics from the University of Pennsylvania, Master of Economics from Bar Ilan University, Bachelor of Economics and Business Administration from Bar Ilan University.	Academic education; Bachelor of Industrial Engineering and Management from the Technion	Academic education; Master of Economics, Tel Aviv University; Bachelor of Economics, Tel Aviv University	Academic education ; Ph.D. in Economics from the Ben Gurion University; Master of Economics from the Hebrew University, Jerusalem; Bachelor of Economics and Political Science from the Hebrew University, Jerusalem
Professional diploma	Certified Public Accountant				
Occupation in the last 5 years and details of the corporations in which he/she serves as Director:	Chief Accounting Officer at IsraCard Ltd. (August 2009-December 2020); Director of Global factoring Ltd. (January 2019-December 2020).	Dean of the Banking and Finance School of the Netanya Academic College (2011-October 2018 and since October 2021); Director of Brimag Digital Age (February 29, 2012 – March 10, 2021).	CEO of Byte Acquisition (2021-December 2022); Director of Byte Acquisition (since December 2022); Director of Illustria Ltd. (since February 1, 2022); Director of Oval Security Ltd. (since 2022); Director of Isracard Ltd. (December 1, 2020-August 3, 2022); VP Global Microsoft for Business Corporations in China(2015-2018).	Member of the executive board of Alumot Or Ltd. (since December 2022).	Director of Kali Insurance Agency Ltd. (since 1992); External Lecturer at Ben Gurion University (2003-2019); External lecturer at Sapir College (2017-2018).
Additional experience attest to accounting and financial expertise as well as professional qualifications:	Manager of the Finance and Economy Wing of Leumit Health Services (February 2008-July 2009); CFO at ABnet Communication of the RAD-	Director of the Provident Fund of Israel Electric Corporation Employees (2010-2016); Director of the Provident Funds and Further	CEO of Microsoft (Israel) (2005-2015); VP Microsoft (Israel) (2002-2005); CEO of MALAM Information (1998-2002).	VP, Member of Management and Head of the Banking Division of Bank Leumi Le'Israel B.M. (October 2007-December 2012); Chairman of	external director of Union Bank of Israel Ltd. (November 2008- November 2017); Director of Poalim I.B.I. – Managing & Underwriting Ltd.

Securities Regulations (Periodic and Immediate Reports), 5730-1970

Directors name:	Sigal Barmak	Prof. Ben Zion Zilberfarb	Danny Yamin	Baruch Lederman	Dr. Yaacov Lifshitz
	Bynet Group (February 2006-January 2008); CFO - Comptroller at TAYA Investment Company Ltd. (July 1998-January 2006).	Education Funds of Infinity Investment House (2010-2016); Director of Perrigo (2007-2014); Director of the DELEK Group (2006-2015); Director of Israel Discount Bank (2006-2012); Director and Chairman of the Investment Committee of CLAL Provident (2002-2005); Director of Partner (2000-2006); Chairman of the Board of Euro-Trade Bank (2000-2001); Director General of the Ministry of Finance (1998-1999); Director and Chairman of the Investment Committee of the provident Funds of Bank Leumi Le'Israel (1988-1998).		the Board of LeumiCard Ltd. (October 2007-December 2012); CEO and Member of the Board of Directors of subsidiaries of Bank Leumi Britain (June 2004-September 2007); Senior VP, Member of Management and Head of the Commercial Division of Bank Leumi Le'Israel B.M. (September 2000-April 2004).	(2009-2015); Director of Discount Bank (2003-2006); chairman of the board of directors of Hamashbir Latzarchan (2000-2002); chairman of Israel Military Industries (1995-2001); chairman of the board of directors of Spectronix (1994-1999); chairman of the board of directors of Dor Chemicals and Dor Energy (1996-1999); senior executive vice president responsible for credit at Discount Bank (1992-1994); Director-General of the Ministry of Finance (1991-1992).
"Family member" of another "Interested party" in the corporation:	No	No	No	No	No
Having accounting and financial expertise according to item 92(A)(12) to the Companies Act:	Yes	Yes	Yes	Yes	Yes

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Regulation 26 A – Senior Officers of the Corporation

Member of Management:	Uri Levin	Assaf Eldar	Edan Engel	Joseph Beressi	Orit Caspi
Date on which the term of office began	December 2, 2019	January 1, 2020	July 1, 2021	April 1, 2000	July 10, 2022 ¹
I.D.	029508835	037611589	025161613	53393260	28022424
Birth date	August 5, 1972	November 8, 1975	March 31, 1973	May 21, 1955	October 4, 1970
Office he/she holds at the corporation	The Bank's President & CEO	Vice president, Head of the Operations and Properties Division	Executive Vice President; Head of the Digital and Marketing Division	Senior Executive Vice President, Comptroller – Chief Accounting Officer and Head of the Accounting Division	Executive Vice President; Chief Risk Officer and Head of the Risk Management Division
Office he/she holds at a subsidiary, a related company of the corporation or of an interested party of the corporation	Chairman of the Board of Directors of PayBox Ltd. (since July 1, 2021); Chairman of the Board of Directors of Discount Bancorp Inc. (since December 2, 2019); director of Israel Discount Bank of New York (since May 1, 2017).	CEO of Discount Leasing Ltd. (since May 31, 2016); Chairman of the Board of Directors of Discount Leasing Ltd. (since January 29, 2020); Director of Bank Clearing Center (since March 15, 2021); Chairman of the Board of Directors of Nidbach Real Estate & Investments Ltd. (since February 17, 2020); Chairman of the Board of Directors of Tzir Trading Company Ltd. (since		Director of Discount Leasing Ltd. (since March 2, 2021); Director of Mercantile Discount Bank Ltd. (since July 2012); Director of Badal Computer and Management Services Ltd. (since February 2002); Director of Nidbach Real Estate and Investments Ltd. (since November 2002); Director of Discount Reinsurance International Limited, Guernsey (since March 2008).	

¹ Ms. Caspi served as Head of the Human Resources Division until July 10, 2022.

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Member of Management:	Uri Levin	Assaf Eldar	Edan Engel	Joseph Beressi	Orit Caspi
		February 4, 2018); Director at BDL Computer and Administration Services Ltd. (since March 3, 2020).			
Interested party of the corporation	Yes	No	No	No	No
"Family member" of another executive officer or of an "Interested party" in the corporation	No	No	No	No	No
Education	Academic education; Master of business administration (Finance) from the London Business School (summa cum laude); Bachelor of electric engineering and electronics and in computer sciences from the Tel Aviv University (summa cum laude)	Academic education; LL.B., Tel Aviv University	Academic; Bachelor of Political Economics, University of California, Berkeley	Academic education; Bachelor of Accounting and Economics from Tel Aviv University;	Academic education; Master of Business Administration (Finance) from the Tel Aviv University; Bachelor of Economics from the Tel Aviv University (summa cum laude).
Professional diploma		Lawyer		CPA	
Business experience in the last 5 years	CEO and Director of Discount Bancorp Inc and of Israel Discount Bank of New York and Director of subsidiaries of Israel Discount Bank of New York (May 1, 2017 – December 1, 2019); CEO (June 7, 2018 – May 2, 2017).	Chairman of the Board of Bank Safe Deposit Box Company Ltd. (April 2, 2017 – December 7, 2021) Director of Diners Club Israel Ltd. (August 1, 2016 – February 27, 2020); Chairman of the Board of Directors of Har Levi Properties Ltd. (since	VP Strategy and Business Development at Colmobil Ltd. (2012-2021)		The Bank's Executive Vice President and Head of the Human Resources Division (January 1, 2020 – July 10, 2022); Director of Discount Leasing Ltd. (since January 29, 2020 – February 22, 2021); Manager of the Staff Management and

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Member of Management:	Uri Levin	Assaf Eldar	Edan Engel	Joseph Beressi	Orit Caspi
		February 4, 2018) (in liquidation); Chairman of the Board of Directors of Bank Safe-Deposit Boxed Ltd. (since April 2, 2017); Manager of the Banks' Properties & Construction Subdivision (August 2016–December 31, 2019).			Profitability Wing at the Bank's Banking Division (January 1, 2015 – December 31, 2019).

Regulation 26 A – Senior Officers of the Corporation (continued)

Member of Management:	Avraham (Avi) Levi	Hagit Hamdani Meirovich	Barak Nardi	Nitzan Sandor
Date on which the term of office began	February 21, 2022 ²	August 11, 2022 ³	December 15, 2019	August 11, 2022
I.D.	22649644	027869338	025736794	036033363
Birth date	November 9, 1966	September 7, 1970	April 5, 1974	August 25, 1975
Office he/she holds at the corporation	Senior Executive Vice President, Head of the Retail Banking Division	Executive Vice President, Executive Vice President; Head of the Human Resources Division	Executive Vice President, Head of the Strategy, Finance and Holdings Division	Executive Vice President, Chief Legal Adviser and Head of the Bank's Legal Advisory Division
Office he/she holds at a subsidiary, a related company of the		Director at Israel Discount Bank of New York and Discount	Director at Israel Credit Cards Ltd. (since January 1, 2023); Director at	Director at Israel Discount Bank of New York and Discount Bancorp Inc

² Mr. Levi acted as Chief Risk Manager and Head of the Risk Management Division of the Bank until February 21, 2022.

³ Ms. Meirovich served as Executive Vice President, Chief Legal Adviser and Head of the Bank's Legal Advisory Division from April 1, 2019 until August 11, 2022.

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Member of Management:	Avraham (Avi) Levi	Hagit Hamdani Meirovich	Barak Nardi	Nitzan Sandor
corporation or of an interested party of the corporation		Bancorp Inc (March 2020 – November 1, 2022).	Israel Discount Bank of New York and Discount Bancorp Inc (since April 28, 2022); Director at MDB Ltd. (since November 1, 2022); Director of PayBox Ltd. (since July 5, 2021); Director of Discount Leasing Ltd. (since January 29, 2020).	(since November 1, 2022)
Interested party of the corporation	No	No	No	No
"Family member" of another executive officer or of an "Interested party" in the corporation	No	No	No	No
Education	Academic education; Master of business administration from the Bar-Ilan University; Bachelor of economics from Tel Aviv University.	Academic education; Master of law from Boston University (summa cum laude); Bachelor of law from the Hebrew University in Jerusalem	Academic education; Master of Business Administration (Financial management) from the Tel Aviv University; Bachelor of Economics and Accounting from the Tel Aviv University (summa cum laude)	Academic education; Master of law from Boston University (summa cum laude); Bachelor of law from the Hebrew University in Jerusalem
Professional diploma		Lawyer	Accountant	Lawyer
Business experience in the last 5 years	Executive Senior Vice President; Chief Risk Officer and Head of the Bank's Risk Management Division (July 21, 2016 – February 21, 2022); Vice President and Head of the Customer Assets Division of Israel Discount Bank Ltd. (August 28, 2011 – July 21, 2016); Chairman of the Board of IDB (Swiss) Bank Ltd. (March 14, 2014 – November 15, 2018), Director (March 2012 – November 15, 2018)	Executive Vice President, Chief Legal Adviser and Head of the Bank's Legal Advisory Division (April 1, 2019 – August 11, 2022); Deputy Chief Legal Consultant and Manager of the Central Legal Consulting Wing at Bank Hapoalim Ltd. (August 2013 – March 2018)	CEO and Head of the Strategy and Resources Division of Israel Credit Cards Ltd. (2017 – December 2019); CEO of December Club Israel Ltd. (2018 – December 2019)	Joint Head of the capital market division at Fisher & Co. Law Offices (2022); partner in the business department at Fisher & Co. Law Firm (2013-2022).

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Regulation 26 A – Senior Officers of the Corporation (continued)

Member of Management:	Hila Eran Zik	Assaf Pasternak	Adi Kaplan	Nir Abel
Date on which the term of office began	August 15, 2022	April 1, 2018	January 17, 2021	May 18, 2011
I.D.	123978372	028750149	025266727	056220106
Birth date	November 4, 1968	August 22, 1971	April 23, 1973	June 5, 1960
Office he/she holds at the corporation	Senior Executive Vice President, Head of the Corporate Division	Executive Vice President; Head of the Bank's Financial Markets Division	Executive Vice President; Head of the Technologies Division	Executive Vice President; Internal Auditor of the Bank
Office he/she holds at a subsidiary, a related company of the corporation or of an interested party of the corporation		Director at Discount Capital Ltd. (since December 26, 2022); Chairman of the Board of B.L.D. Ltd. (since July 23, 2018); Chairman of the Board of Discount Manpikim Ltd. (since April 1, 2018); Chairman of the Board of Directors of Israel Discount Bank Nominee Company Ltd. (since May 21, 2018).	Chairman of the Board of Discount Trust Ltd. (February 2012 – July 3, 2016); Director – October 2011- July 3, 2016).	
Interested party of the corporation	No	No	No	No
"Family member" of another executive officer or of an "Interested party" in the corporation	No	No	No	No
Education	Academic education; Master in Business Administration (Major in Management and in International Finance), the Tel Aviv University; Bachelor of Economics (summa cum laude), the Tel Aviv University	Academic; Master of Business Administration (specializing in finance and information systems), the Hebrew University, Jerusalem; Bachelor of Economics, the Hebrew University, Jerusalem	Academic; Master Degree in Business Administration from the Open University; Bachelor Degree in Computer Sciences from the College of Management Academic Studies	Academic; Master of Public Policy – the settlement of disputes and mediation (summa cum laude) from the Tel Aviv University; Bachelor of economics and accounting from the Hebrew University, Jerusalem

Securities Regulations (Periodic and Immediate Reports), 5730-1970

Member of Management:	Hila Eran Zik	Assaf Pasternak	Adi Kaplan	Nir Abel
Professional diploma				Accountant
Business experience in the last 5 years	Director of a number of public companies and business and financial consultant to companies (2021–2022); Director of Bank Leumi USA (2019 – March 2022); Senior VP, member of Management and Head of the Human Resources Division of Bank Leumi Le'Israel B.M. (2017 – 2021).	Deputy head of Capital Markets Division and head of Global Treasury Wing of Discount Bank (2014–April 1, 2018)	Deputy General Manager of Clal Insurance and Finance Ltd. and General Manager of Clalbit Systems Ltd (May 2018–2020); Chairman of the Board of Directors of Automated Bank Services Ltd and of Bank Clearing Center Ltd. (March 2015– April 2018, Director June 2017– April 2018; Manager of the Development Group at Bank Hapoalim BM (March 2016– April 2018).	

Securities Regulations (Periodic and Immediate Reports), 5730-1970**Regulation 27 – Details of the Independent Auditors**

Somekh Chaikin	Ziv Haft
Certified Public Accountants (Israel)	Certified Public Accountants (Israel)
17 HaArba'a Street	48 Menachem Begin Road
Tel Aviv, Israel	Tel Aviv, Israel
Telephone: +972-3-6848000	Telephone: +972-3-6386868

Regulation 28 - Change in the Memorandum or Articles of Association

No changes were made in 2022 in the Memorandum and Articles of the Bank.

Regulation 29 (a) – Recommendations of the Directors to the General Meeting and Their Resolutions Not Requiring the General Meeting's Approval, on Topics as Prescribed in the Regulation

Dividend payment:

For details, see Note 24 C on pages 221-222 of the English translation of the financial statements.

Regulation 29 (b) – Resolutions Adopted by the General Meeting That are Not in Accordance with the Board of Directors' Recommendations

During the reporting year, no resolutions were adopted at the corporation's general meeting that were not in accordance with the Board of Directors' recommendations on the topics detailed in Regulation 29 (a).

Regulation 29 (c) – Resolutions of a Special General Meeting

For details regarding the special general meeting of the Bank, which commenced on February 28, 2023, see immediate reports dated January 23, 2023 (Ref. no. 2023-01-010734) and February 28, 2023 (Ref. no. 2023-01-022248). These references constitute a generalization of the information included in said reports.

Regulation 29 A – Resolutions of the Corporation on Topics, as Prescribed in the Regulation

1. For details regarding the corporation's resolutions on the topic of exemption, insurance or an indemnification commitment, see Note 26 8 to the financial statements.
2. For details regarding the compensation policy for the Bank's officers, which includes terms and conditions in relation to exemption, insurance and indemnification, see Note 23 E to the financial statements.

March 12, 2023

Joseph Beressi, Senior Executive Vice President, Chief Accountant

Michal Sokolov-Danoch, Advocate, Corporate Secretary of the Bank