

4.11.2021

**The Phoenix Holdings Ltd.**  
(“the Company”)

To  
The Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

To  
The Tel Aviv Stock Exchange Ltd.  
[www.tase.co.il](http://www.tase.co.il)

Re: **Immediate Report**

The Company is hereby honored to announce, that on November 3<sup>rd</sup>, 2021, The Tel Aviv Regional Labor Court rendered a judgment approving an agreed motion of withdrawal of the plaintiff from the motion to certify a claim as a class action, which was filed against a subsidiary of the Company, The Phoenix Insurance Company Ltd. (Hereinafter "**The Phoenix Insurance**"), which is concern with the claim that The Phoenix Insurance has deposited the additional contributions it received following the expansion order that required an increase in contributions towards benefits for all Israeli workers, for policyholders in managers insurance policies in new policies, without having carried out a pension marketing procedure and while determining the management fees at the maximum rate determined by law (See details in the Immediate Report dated September 16th, 2018 (Reference No. 2018-01-084637) and in Note 7A(29) to the Company's financial statements as of June 30th, 2021 which were published on August 25th, 2021 (Reference No. 2021-01-070180)).

This brings the proceeding to an end.

Respectfully,

**The Phoenix Holdings Ltd.**

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