

Convenience Translation Only

The Hebrew immediate is the binding report-



5.1.2022

The Phoenix Holdings Ltd. ("the Company")

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange Ltd.

www.tase.co.il

Subject: **Immediate Report**

On 4 January, 2022, a judgment was rendered by the Central District Court rejecting the request for approval of the class action that was filed against a subsidiary of the Company, The Phoenix Insurance Company Ltd. (hereinafter: "**The Phoenix Insurance**") and against five other insurance companies (hereinafter together: "**the Defendants**"), concerning the claim that, allegedly, the Defendants unlawfully refrain from paying policyholders and third parties the VAT component that applies to the cost of damages when the damages were not actually repaired (see details in the Immediate Report dated 18 January, 2018 (Reference No. 2018-01-006126) and in Note 7A(23) to the Company's financial statements as of 30 September, 2021, that were published on 30 November, 2021 (Reference No. 2021-01-173703)).

This concludes the proceeding subject to the plaintiff's right to submit an appeal.

The Phoenix Holdings Ltd.

c/o Adv. Meni Neeman, Chief Legal Counsel and Secretary of the Company