

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

## **IDB Development Corporation Ltd.**

Immediate report dated March 16, 2020 - reference number: 2020-01-021634

### **Subject: Restraining order regarding the sale of shares in Clal**

Further to what is stated in Note 3.B.3 to the financial statements of IDB Development Corporation Ltd. ("**The Company**") for the year 2018, and also further to the Company's immediate report of 15.3.2020, regarding (inter alia) approaches that the Company has received from the financing bodies ("**The Banks**") through which the swap transactions with the Banks were executed in connection with the shares in Clal Enterprises Insurance Holdings Ltd., in which they warned that the deposits that have been charged (in respect of which the Company has given an undertaking within the framework of the terms of the said swap transaction – "**The charged deposits**") are required to be supplemented, the Company updates that on 15.3.2020 the District Court in Tel-Aviv-Jaffa ("**The Court**") accepted the Company's petition and determined that a temporary restraining order will be given, in respect of the sale of shares that constitute approximately 4% of the issued share capital of Clal Enterprises Insurance Holdings Ltd., in respect of which a swap transaction has been executed through one of the Banks, which will be in effect until another decision is made (and subject to conditions that the Court mentioned in its decision).

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