

The Phoenix Holdings Ltd. ("The Company")

To:

Tel Aviv Stock Exchange Ltd.
(www.tase.co.il)

Israel Securities Authority
(www.isg.gov.il)

Re: Voluntary Reporting Policy in English

The Company hereby update that on February 24, 2021, the Company's Board of Directors (BOD) approved the adoption of a voluntary reporting policy in English, beginning on the publication date of the Company's annual financial statements for 2020. The policy adoption, as stated, is based, amongst others, on an announcement made by Israel Securities Authority, which was published on June 30, 2020 – "An Announcement to Companies: Voluntary Publication of Reports' Translations to English".

The translation of the reports into English will constitute a "convenience translations" and these will be published, after issuing the reports in Hebrew, on reporting form T-150. The company's reports, which will be translated into English, will initially, include clarification that the translation is strictly a convenience translation and that the binding phrasing is the report submitted in Hebrew.

The following is a breakdown of the reports that the Company will translate as well as the timetables for their publication:

- The corporate-business-description report and other details on the corporation, financial statements and the BOD report (Annual) – reporting up to 30 days from the date of publishing the reports in Hebrew.
- Financial statements and BOD reports (Quarterly) – reporting up to 14 days from the date of publishing the report in Hebrew.

info center:
972-3-7332222

קשרי לקוחות: ***3455**
03-7332222



- Presentations to investors and presentations to the capital market (annual and quarterly) - reporting in conjunction with the report in Hebrew after the report has been published in Hebrew.
- Material immediate reports (which are not predominantly technical reports) up to 72 hours from the date of publishing the reporting in Hebrew.

Should the Company decide to change the abovementioned reporting policy, by way of discontinuing a translation or by changing the translations policy, it will announce it by an early reporting in Hebrew and English, at least 30 days in advance.

Sincerely,

The Phoenix Holdings Ltd.

By Adv. Meni Neeman - Legal Advisor and the company's Secretary

info center:
972-3-7332222

The Phoenix Holdings LTD
Head Office: 53 Derech Hashalom Givatayim 53454, ISRAEL
Fax: 972-3-5734516 | www.phoenix.co.il | info@phoenix.co.il

קשרי לקוחות: *3455
03-7332222

הפניקס אחזקות בע"מ
משרד ראשי: דרך השלום 53, גבעתיים 53454
פקס: 03-5734516 | www.phoenix.co.il | info@phoenix.co.il