

*The following is an unofficial translation of the Hebrew report and has been prepared for convenience only.
In case of any discrepancy, the Hebrew version prevails.*

בנק הפועלים בע"מ

Bank Hapoalim B.M.

Number with the Registrar: 520000118

To: Securities Authority
www.isa.gov.il

To: Tel Aviv Stock Exchange Ltd. Tav 121
www.tase.co.il (Public)

Transmitted via Magna: 20/04/2021
Reference: 2021-01-067041

Immediate Report

Explanation: This form should not be used when there is a form appropriate to the reported event.

**Results of an issue should be reported on Tav 20 and not on this form.
A report on the rating of bonds or the rating of a corporation
should be filed under Form Tav 125.**

Nature of the Event: **settlement agreement** between the Bank and Psagot in connection with class actions filed against the latter

Reference numbers of previous reports on the subject: _____

*Further to the provisions of Sections 2 and 3 of Note 25 C (a) to the Financial Statements of Bank Hapoalim B. M. ("the Bank") for the year 2020 (pages 285-286) and further to previous reports of the Bank, concerning a class action for the sum of NIS 3.86 billion and an additional class action for the sum of NIS 1 billion against Psagot Provident and Pension Funds Ltd. ("Psagot") in its capacity as manager of the provident fund Gadish (which it purchased in the past from the Bank), with respect to, and among other things, the management of funds in the accounts of deceased members, alleged violations against members, beneficiaries and their heirs in connection with risk-type collective life insurance, settlements between Psagot and the plaintiffs with respect to those claims and Psagot's contentions against the Bank in connection therewith, the Bank respectfully updates as follows:
On 20.4.2021 a **settlement** agreement was signed between the Bank and Psagot according to which, without admitting to any contention, the Bank will pay to Psagot a total amount of NIS 2 million and an absolute and irrevocable waiver will take effect with regard to any contention of Psagot raised against the Bank and/or anybody on its behalf in connection with the factual and/or legal state of affairs with respect to the claims.*

Attached is a file _____

The company is *not* an enveloping company as defined in the TASE Rules and Regulations

The date and time when the corporation first learned of the event: 20/04/2021 at 10:50 a.m.

Particulars of the signatories authorized to sign on behalf of the corporation:

	Name of Signatory	Job Title
1	Yael Almog	Other Chief Legal Advisor
2	Isaiah Strausz	Other Deputy Chief Legal Advisor

Explanation: According to Regulation 5 of the Periodic and Immediate Reports Regulations (5730-1970), a report filed pursuant to these Regulations should be signed by the persons authorized to sign on behalf of the corporation. ISA Staff position on the subject can be found on the ISA website: [Press here](#)

The reference numbers of the previous documents on the subject (any citation made does not constitute inclusion by way of reference):

2021-01-031725

The securities of the corporation are listed for trading on the Tel - Aviv Stock Exchange

Date on which the structure of the form was updated: 03/03/2021

Abbreviated Name: Poalim

Address: POB 27, Tel Aviv 6100001 Telephone: 03-567 3800. 03-567 3333, Fax: 03-567 4576

Electronic Mail: gilad.bloch@poalim.co.il Company Website: <http://www.bankhapoalim.co.il>

Previous names of reporting entity:

Name of Electronic Reporter: Bloch Gilad, His Job Title: Secretary of the Bank, Name of Employing Company:

Address: Yehuda Halevy 63, Tel-Aviv 6578109, Telephone: 03-567 3800 Fax: 03-567 4576,

Electronic Mail: gilad.bloch@poalim.co.il