

This is an English convenience translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

Israel Corporation Ltd.

Registrar Number: 520028010

Form 049

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Public

Sort name: Israel Corporation

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Date of Transmission: 3/11/2009

Reference: 2009-01-273636

To:

To:

The Securities Authority

The Tel Aviv Stock Exchange

www.isa.gov.il

www.tase.co.il

Immediate Report on the Results of a Meeting for Approval of a Transaction with a Controlling Shareholder and/or for Approval of a Private Offer and/or for Approval a dual role of a chairmen CEO and/or the appointment of an outside Director

Pursuant to Regulation 13 of the Securities Regulations (Transaction between a Company and a Controlling Shareholder therein), 5761 – 2001, or Regulation 22 of the Securities Regulation (Private Offer of Securities of a Registered Company), 5760 – 2000, Regulation 36D (b) of the Securities Regulations (Periodic and Immediate Reports), 5700 -1970

1. Following are the results of the General Meeting that convened on 03/11/2009:

2. 1

Type of Transaction/ a subject for voting: *Other*

The approval of the resolutions regarding Zim and its Restructuring Plan.

Number of Resolution (according to Form 133):_____

Summary of the proposed resolution:

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- 1. The Special General Meeting of the Israel Corp. that convened on 1.11.2009 and continued on 3.11.2009 regarding the resolutions which are the subject of the Transaction Report dated 9.9.2009 (Including the Supplemental Reports – dated 24.9.2009, 7.10.2009 and 18.10.2009 and the Integrated Report dated 25.10.2009) has approved the resolutions which are the subject of the Transaction Report, including the updating of the resolutions as specified in the framework of the Immediate Report that was published simultaneously with this report (the "Updated Resolutions").*
- 2. Following the announcement on the Updated Resolutions (that credits the Israel Corp.) several Institutional Entities (the "said Entities") have asked for an additional time in order to review their voting until tomorrow before noon due the improvement towards the Israel Corp. in the terms of the settlement which is the subject of the said Transaction Report. Israel Corp. has accepted this request. It shall be clarified that even if the said Entities will vote against the resolution, even then the resolution on the agenda of the meeting was approved with the majority required by law.*
- 3. Following are the results of the meeting (with the strict presumption that the said Entities will vote against the said resolution):*

The meeting has resolved: *to approve*

Number of shares that participated in the voting: *6,095,189*

Number of shares voting for: *5,771,865*

Number of shares that participated in the meeting, and were not classified as shares that their owners have personal interest / shares that are not holders of control or someone or their behalf: *606,259* out of which: *282,939* have voted for the approval of the transaction.

Number of shares voting against: *323,320*

Rate of votes in favour of approving the transaction out of the total sum of votes that do not have personal interest in the transaction/ that are not holders of control or someone or their behalf: *46.70%*

Rate of votes against out of the total sum of the voting rights in the Company: *4.20%*

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3. Resolutions of the Meeting concerning other topics on the agenda:

It shall be noted that the rate of shares that voted in favour of the resolution out of the total sum of shares that participated in the voting is approx 95%.

4. This report is submitted in addition to the following published reports:

It is clarified that the above said does not derogate from content of the Immediate Report of the Israel Corp. dated 18.8.2009 and from the content of section 6.4 of the Transaction Report dated 9.9.2009.

Reference of former documents in this regard (referring does not constitute incorporation by reference):

Former name of reporting entity:

The Israel Corporation Ltd.

Form structure updated 18/10/2009

Name of Electronic Reporter: Noga Yatziv. Position: Company's Secretary.

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