

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

**Israel Corporation Ltd.**

Millennium Tower, 23 Aranha Street, P.O.B. 20456, Tel-Aviv 61204

Tel: 03-6844517, Fax: 03-6844587

**ISRAEL CORPORATION**

**Adv. Noga Yatziv**

Company Secretary and Assistant to the President

November 4, 2009

To:

The Securities Authority

Jerusalem

[www.isa.gov.il](http://www.isa.gov.il)

To:

The Tel Aviv Stock Exchange Ltd.

Tel Aviv

[www.tase.co.il](http://www.tase.co.il)

Dear Sir/Madam,

**Re: Update to the Immediate Report on the Results of a Meeting for Approval of a Transaction with a Controlling Shareholder dated 3.11.09**

Pursuant to the Immediate Report dated 3.11.2009 with respect to the approval of the Special General Meeting of the resolutions which are the subject of the Transaction Report dated 9.9.2009 (including the reports dated 24.9.2009, 7.10.2009 and 25.10.2009), and following the additional time period that was given for the said Entities (as defined in the said report) to review their votes due to the improvement towards the Israel Corporation Ltd. (the "**Company**") in the terms of the settlement which is the subject of the Transaction Report, as specified in section 2 to the said report, the Company hereby submits the final results of voting in the said General Meeting:

Number of shares that participated in the voting: 6,098,633<sup>1</sup>

Number of shares voting for: 5,794,274

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<sup>1</sup> It shall be noted that the said number of shares was updated from what was mentioned in the Immediate Report dated 3.11.2009 in a way that 3,447 shares which their ownership confirmation has not been submitted to the Company until noon today were added (It shall be mentioned that these shares have voted against the resolution).

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Number of shares that participated in the meeting, and were not classified as shares that their owners have personal interest / shares that are not shareholders control or someone on their behalf: 609,706, out of which 305,348 have voted for the approval of the transaction.

Number of shares voting against: 304,358

Rate of votes in favor of approving the transaction out of the total sum of votes that do not have personal interest in the transaction / that are not controlling shareholders or someone on their behalf: approx. 50.08%

Rate of votes against out of the total sum of the voting rights in the Company: approx. 3.98%

It shall be noted that the rate of shares which voted in favor of the resolution out of the total sum of shares that participated in the voting is approx. 95% (5,794,274 shares); the rate of shares that voted in favor of the resolution, and were classified as shares which their owners have a personal interest, out of the total sum of shares that voted in favor of the resolution is approx. 95% (5,488,926 shares) – according to the opinion of the Israel Securities Authority, although the Company's opinion is different in this regard, including as specified in the Immediate Report of the Company dated 18.8.2009 and in Section 6.4 of the Transaction Report dated 9.9.2209.

Sincerely,

Israel Corporation Ltd.