

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.**

Registrar Number: 520028010

**Form 121  
Public**

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

Short name: Israel Corporation

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Date of Transmission: June 23, 2014

Reference: 2014-01-097221

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

**Immediate Report**

The Event: ZIM Arrangement - BLL Personal Interest

The Company wishes to clarify that in response to an application to the Israel Securities Authority with respect to the lack of personal interest to Bank Leumi Le'Israel B.M. ("BLL") in the approval of the resolution detailed in the Transaction Report, on June 23, 2014 the Authority's staff notified the Company of its opinion, according to which BLL has personal interest in the approval of the discussed resolution, and that BLL's votes should not be included in the count of the requirement of half of the votes of the shareholders who do not have personal interest in the approval of the aforementioned transaction, in accordance with Section 275 of the Companies Law, 5769-1999 (the "**Companies Law**").

The Company is of the opinion that no personal interest should be attributed to BLL in the approval of the discussed resolution.

The date when the event first became known to the corporation: June 23, 2014

Time: 13:00

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company Secretary

Date of signing: June 23, 2014