

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

Address: P.O.B. 20456, Tel Aviv 61204

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Date of Transmission: July 17, 2014

Reference: 2014-01-115932

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: Conclusion of Zim Arrangement

See the Attached report.

The date when the event first became known to the corporation: July 16, 2014

Time: 20:45

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: July 17, 2014

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Israel Corporation Ltd.

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Tel: (03) 6844517, Fax: (03) 36844587

Attorney Maya Alcheh-Kaplan

Vice President
General Counsel and Company Secretary

ISRAEL CORPORATION

July 17, 2014

TO:

THE SECURITIES AUTHORITY
www.isa.gov.il

THE TEL AVIV STOCK EXCHANGE LTD.
www.tase.co.il

Re: **Closing of ZIM Arrangement**

Further to an immediate report by the Israel Corporation, Ltd. (the “**Company**”) dated June 29, 2014 with regards to the shareholders’ approval of the Company’s share in the arrangement between Zim Integrated shipping services Ltd. (“**Zim**”) and most of its creditors, shareholders’ representatives and Zim’s option holders, as detailed in the revised Transaction Report dated June 20, 2014 (reference No.: 2014-01-095184) (the “**Arrangement**”), and further to relevant immediate reports regarding the Arrangement issued by the Company thereafter, the Company hereby announces that yesterday, following the fulfillment of the conditions precedent to the execution of the Company’s share in the Arrangement, the Arrangement has been completed.

Sincerely,

Israel Corporation Ltd.

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 & Company Secretary.

Date of signature: July 17, 2014.