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Israel Corp. Ltd

Israel Corp. Ltd
Millennium Tower, 23 Aranha Street P.O. Box 20456 Tel Aviv
61204 Israel
Tel.: (03) 6844517 Fax: (03) 6844587
Advocate Maya Alcheh-Kaplan
Vice President
General Counsel and Company Secretary

February 2, 2015

To:

The Israeli Securities Authority
Through the magna system

The Tel Aviv Stock Exchange Ltd.
Through The Magna System

Dear Sirs,

Re: **Convening of an Annual General Meeting**

In accordance with the provisions of the Securities Regulations (Immediate and Periodic Reports) 5730-1970 (hereinafter: the "**Immediate Report Regulations**"), and the Companies Law, 5759-1999 (hereinafter: the "**Companies Law**"), and the regulations enacted pursuant thereto, Israel Corporation Ltd. (hereinafter: the "**Company**") wishes to announce that an annual general meeting of the shareholders of the Company shall be convened on Thursday, February 19, 2015, at 11:00 a.m., at the offices of the Company, at 23 Aranha St., Millennium Tower, Tel Aviv.

1. **Items on the Meeting's Agenda**

- 1.1 **Discussion of the Periodic Report for 2013**: A discussion of the Company's audited financial statements and the Board of Directors' Report on the State of the Company's Affairs for the year ended on December 31, 2013.
- 1.2 **Appointment of Auditors**: The reappointment of the Company's auditors and, in accordance with the Company's Articles, the authorization of the Board of Directors of the Company to determine their fees¹.

Text of the Proposed Resolution: "**To reappoint the accountants of the accounting firm Somekh Chaikin (KPMG) as the Company's auditors and, in accordance with the Company's Articles, the Board of Directors of the Company shall be authorized to determine their fees**".

- 1.3 **Appointment of Directors**: To approve the appointment of the incumbent directors of the Company for an additional term in office as directors of the Company, with the exception of the outside directors who shall continue to serve in office up until the expiration of their statutory term in office. The vote with regard to each candidate to serve as a

¹ For details regarding the auditors' action and fees as details in the Company's periodic report for 2013 dated March 27, 2014 see Section 8 of Chapter G to the periodic report.

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director shall be taken separately. The signed declarations of the candidates to serve as directors of the Company, in accordance with the provisions of section 224B of the Companies Law, is attached herewith as **Appendix A** to this Report.

The directors appointed for an additional term in office shall be entitled to remuneration and terms of office as per standard practice at the Company with regard to incumbent directors², including to annual remuneration and to remuneration for participation, in the maximum amount as set forth in the Companies Regulations (Rules Regarding Remuneration and Expenses for an Outside Director), 5760-2000 (hereinafter: the "**Remuneration Regulations**"), taking into consideration the rank of the Company and the classification of a director as an "expert director", who is entitled to an "expertise supplement" as set forth in Regulation 5A of the Remuneration Regulations, to the reimbursement of expenses and to indemnification and insurance for officers of the Company.

It shall be noted that out of the directors who are candidates for an additional term in office, the Messrs. Ron Moskovitz and Aviad Kaufman are deemed to be "Employed Directors", where the directors' remuneration to which they are entitled shall be transferred, by virtue of the resolution of the general meeting of the shareholders of the Company dated May 8, 2012 (Reference No.: 2012-01-119934), to the "Employing Corporations", as these terms are defined in the Company's report dated March 29, 2012 (Reference No.: 2012-01-084843), which is included herein by way of reference.

For the details required in accordance with Regulation 36B(a)(10) of the Immediate Report Regulations regarding members of the Board of Directors who are serving in office and who are candidates for an additional term in office, see the disclosure according to regulation 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013, dated March 27, 2014, which is included herein by way of reference. Below is an update of the aforesaid details with regard to the following directors:

Name of the Director	Update
Ron Moskovitz	<ul style="list-style-type: none">• Appointed as a board member of Kenon Holdings Ltd.
Eitan Raff	<ul style="list-style-type: none">• Ceased to serve as the chairman of Jervenia Holdings Ltd.• Appointed as a board member of Shalom Mayer Tower Ltd.
Zahavit Cohen	<ul style="list-style-type: none">• Ceased to serve as a director at Yellow Green Finance & Investment Ltd.• Ceased to serve as a director at Purple

² In accordance with the officers compensation policy as approved by the shareholders of the Company meeting on May 1, 2014 and as detailed in it.

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	<p>Green Project & Investment Ltd.</p> <ul style="list-style-type: none">• Ceased to serve as a director at Purple Yellow International Ltd• Ceased to serve as a director at Azorim Company For Investments Development & Building Ltd.• Began to serve as a director at Apax Partners LLP.• Began to serve as a member of the governing council of the voluntary association "Mshulhan Leshulhan - Leket Israel".
Michael Bricker	<ul style="list-style-type: none">• Serves as General Counsel and management member at Sapinda Holding B.V.
Dan Ziskind	<ul style="list-style-type: none">• Ceased to serve as a director at Teva Pharmaceutical Industries Ltd.

Text of the Proposed Resolution:

"To appoint for an additional term in office, as directors of the Company, as stated above, the following incumbent directors (which shall continue to be entitled to remuneration and terms of office as stated in this Section 1): (a) Ron Moskovitz; (b) Amnon Leon; (c) Zeev Nehari; (d) Zahavit Cohen; (e) Aviad Kaufman; (f) Eitan Raff; (g) Dan Ziskind; (h) Michael Bricker."

2. **The Majority Required to Pass the Resolutions at the Meeting**

The majority required to approve the resolutions on the meeting's agenda is a simple majority of the shareholders who are entitled to participate in the vote and who are present at the meeting, either in person or a proxy, without taking into account the votes of the abstaining shareholders.

3. **The Record Date**

The record date for determining the entitlement of a shareholder of the Company to vote at the meeting, as stated in section 182 of the Companies Law, is at the end of the Stock Exchange trading day of Sunday, February 8, 2015, and if no trading is conducted on the record date, then on the first trading day prior thereto.

4. **Proof of Ownership of a Share**

In accordance with the Companies Regulations (Proof of Ownership of a Share for the Purpose of Voting at the General Meeting), 5760 – 2000, a shareholder in whose favor a share is registered with a member of the Tel Aviv Stock Exchange Ltd. and which share is included amongst the shares of the Company which are registered in the Register of Shareholders, in the name of a nominee company, and who wishes to vote at the general meeting, shall submit to the Company confirmation from the said member of the Stock Exchange, with whom his title to the share is registered, with regard to his ownership of the share, on the Record Date, in accordance with Form 1 in the Schedule to the said Regulations.

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5. **Quorum**

Pursuant to the Company's Articles, the quorum for the purpose of holding the meeting shall be constituted when five shareholders are present, whether in person or by proxy, who have at least twenty five percent of the voting rights. If there is no quorum at the general meeting at the expiration of half an hour from the time appointed for the commencement of the meeting, the meeting shall stand adjourned by one week to the same day and to the same time and the same place, without it being necessary to give notice thereof to the shareholders, and if no quorum is constituted at the adjourned meeting at the expiration of half an hour from the time appointed for the meeting, the shareholders present shall constitute a quorum.

6. **Voting By Proxy**

A shareholder, who is entitled to participate in and vote at the meeting, may vote in person or by proxy, in accordance with that stated in the Company's Articles. A shareholder who wishes to vote by proxy, as set forth above, shall deposit the Power of Attorney at the Company's registered office at least 48 hours prior to the time appointed for the meeting or for the adjourned meeting.

7. **Inspection of Documents:**

The Company's shareholders may inspect the text of the proposed resolutions, at the Company's offices, from Sundays to Thursdays, from 09:00 a.m. – 16:00 p.m., by prior arrangement on Tel: 03 – 6844500.

Sincerely yours,

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: February 2, 2015.

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APPENDIX A

DECLARATIONS OF THE CANDIDATES TO SERVE AS DIRECTORS¹

¹ The signed draft of the declarations of the candidates to serve as directors may be inspected at the Company's offices, situated at 23 Aranha St. (Millennium Tower), Tel Aviv.

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Date: _____

For the attention of:

Israel Corporation Ltd.

Re: Declaration of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law

I, the undersigned, Ron Moskovitz, bearer of ID No. 057773020, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**"), commencing from the date of the approval of my term in office by the Company's Shareholders' Meeting, and I hereby declare, in accordance with section 224B of the Companies Law and in accordance with the terms and definitions set forth in the Law, the following:

1. In the five years preceding the date of my giving this declaration, I have not been convicted:
 - 1.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 1.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 1.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
2. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
3. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 – 1962, and I have not

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been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.

4. I possess the qualifications as required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.

5. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on that set forth above:

[*] *I possess professional competence.*

[*] *I possess financial and accounting expertise.*

6. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.

Ron Moskovitz

[Full name and signature]

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Date: _____

For the attention of:

Israel Corporation Ltd.

Re: Declaration of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law

I, the undersigned, Amnon Leon, bearer of ID No. 004290144, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**"), commencing from the date of the approval of my term in office by the Company's Shareholders' Meeting, and I hereby declare, in accordance with section 224B of the Companies Law and in accordance with the terms and definitions set forth in the Law, the following:

1. In the five years preceding the date of my giving this declaration, I have not been convicted:
 - 1.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 1.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 1.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
2. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.

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3. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 – 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.
4. I possess the qualifications as required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.
5. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on that set forth above:

[*] *I possess professional competence.*

[] *I possess financial and accounting expertise.*
6. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.

Amnon Leon

[Full name and signature]

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Date: _____

For the attention of:

Israel Corporation Ltd.

Re: Declaration of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law

I, the undersigned, Zeev Nehari, bearer of ID No. 10063733, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**"), commencing from the date of the approval of my term in office by the Company's Shareholders' Meeting, and I hereby declare, in accordance with section 224B of the Companies Law and in accordance with the terms and definitions set forth in the Law, the following:

1. In the five years preceding the date of my giving this declaration, I have not been convicted:
 - 1.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 1.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 1.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
2. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
3. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 – 1962, and I have not

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been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.

4. I possess the qualifications as required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.

5. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on that set forth above:

[*] *I possess professional competence.*

[*] *I possess financial and accounting expertise.*

6. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.

Zeev Nehari

[Full name and signature]

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Date: _____

For the attention of:

Israel Corporation Ltd.

**Re: Declaration Regarding Eligibility to Serve as an Independent Director
Pursuant to Sections 224B and 249B of the Companies Law**

I, the undersigned, Zahavit Cohen, bearer of ID No. 058344797, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**") and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law for my service as a director of the Company, have been satisfied, as have the conditions for my definition as an "outside director" of the Company, as set forth in my declaration below:

1. This declaration is being made in accordance with sections 224B and 249B of the Companies Law and in accordance with the terms and definitions set forth in the Law.
2. In the last five years prior to the date of the making of this declaration, I have not been convicted:
 - 2.1 of offenses pursuant to sections 290 - 297, 392, 415, 418 - 420, and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728 – 1968 (hereinafter: the "**Securities Law**");
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.

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4. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 – 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.
5. I am not a relative of the controlling shareholder of the Company, and neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, on the date of the appointment or in the two years preceding the appointment, have any connection to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, on the date of the appointment, or to any other corporation.
6. Neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, have any professional or business relationship to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, or to any other corporation, even if the said relationship is not in a general manner, and I have not received and I am aware that I am not entitled to receive any consideration in contravention of the provisions of section 244 (b)² of the Companies Law.
7. My position or my other engagements do not create or may not create a conflict of interests with my position as a director of the Company, and they do not restrict and/or harm my ability to serve as a director of the Company and/or as a member of any committee/ committees of the Board of Directors.
8. I do not serve as a director of any other company at which one of the members of the Board of Directors of the Company serves as an outside director.
9. I am not an employee of the Israel Securities Authority or of the Stock Exchange in Israel.
10. I have not served as a director of the Company for over nine consecutive years.³

² Consideration in contravention of the provisions of section 244 (b) of the Companies Law means that in addition to the remuneration to which the director is entitled, and to the reimbursement of expenses, no other consideration shall be received, either directly or indirectly, due to his term in office as a director of the Company; for the purpose of this section, the grant of an exemption, an indemnity undertaking or insurance pursuant to the provisions of Article C of the Third Chapter of the Law shall not be deemed to be consideration.

³ As regards the count of the years, the cessation of service that does not exceed two years shall not be deemed as disrupting the continuity of the term in office.

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11. I possess the qualifications required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself, in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.
12. In view of my education, experience and occupation, past and present, and my qualifications, and based on the foregoing:

[*] *I possess professional competence;*

[*] *I possess financial and accounting expertise.*
13. I hereby declare and undertake to the Company that should any change occur in respect of any of my declarations as set forth above and/or should any impediment be created of any kind or nature that would prevent the continuation of my classification as an outside director of the Company (including in connection with any of the conditions set forth in any law, and *inter alia*, in the Companies Law and/or in the Companies Regulations and/or in the Securities Law, as shall be enacted from time to time), I shall inform the Company thereof immediately and without any delay, so that my classification as an outside director shall be cancelled at the time of the provision of the notice.
14. I am aware that the Company is relying upon this declaration of mine for the purpose of my appointment as a member of the Board of Directors of the Company, and on the committees of the Board of Directors of the Company (including my service on committees where my classification as an outside director constitutes a prerequisite for my service thereon).

Zahavit Cohen

[Full name and signature]

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Date: _____

For the attention of:

Israel Corporation Ltd.

Re: Declaration of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law

I, the undersigned, Aviad Kaufman, bearer of ID No. 028005270, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**"), commencing from the date of the approval of my term in office by the Company's Shareholders' Meeting, and I hereby declare, in accordance with section 224B of the Companies Law and in accordance with the terms and definitions set forth in the Law, the following:

1. In the five years preceding the date of my giving this declaration, I have not been convicted:
 - 1.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 1.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 1.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
2. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
3. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 – 1962, and I have not

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been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.

4. I possess the qualifications as required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.

5. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on that set forth above:

[*] *I possess professional competence.*

[*] *I possess financial and accounting expertise.*

6. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.

Aviad Kaufman

[Full name and signature]

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Date: _____

For the attention of:

Israel Corporation Ltd.

Re: Declaration of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law

I, the undersigned, Eitan Raff, bearer of ID No. 1587161, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**"), commencing from the date of the approval of my term in office by the Company's Shareholders' Meeting, and I hereby declare, in accordance with section 224B of the Companies Law and in accordance with the terms and definitions set forth in the Law, the following:

1. In the five years preceding the date of my giving this declaration, I have not been convicted:
 - 1.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 1.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 1.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
2. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
3. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 – 1962, and I have not

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been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.

4. I possess the qualifications as required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.

5. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on that set forth above:

[*] *I possess professional competence.*

[*] *I possess financial and accounting expertise.*

6. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.

Eitan Raff

[Full name and signature]

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Date: _____

For the attention of:

Israel Corporation Ltd.

**Re: Declaration Regarding Eligibility to Serve as an Independent Director
Pursuant to Sections 224B and 249B of the Companies Law**

I, the undersigned, Dan Ziskind, bearer of ID No. 0175810, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**") and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law for my service as a director of the Company, have been satisfied, as have the conditions for my definition as an "outside director" of the Company, as set forth in my declaration below:

1. This declaration is being made in accordance with sections 224B and 249B of the Companies Law and in accordance with the terms and definitions set forth in the Law.
2. In the last five years prior to the date of the making of this declaration, I have not been convicted:
 - 2.1 of offenses pursuant to sections 290 – 297, 392, 415, 418 – 420, and 422 – 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728 – 1968 (hereinafter: the "**Securities Law**");
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.

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4. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 - 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.
5. I am not a relative of the controlling shareholder of the Company, and neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, on the date of the appointment or in the two years preceding the appointment, have any connection to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, on the date of the appointment, or to any other corporation.
6. Neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, have any professional or business relationship to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, or to any other corporation, even if the said relationship is not in a general manner, and I have not received and I am aware that I am not entitled to receive any consideration in contravention of the provisions of section 244 (b)⁴ of the Companies Law.
7. My position or my other engagements do not create or may not create a conflict of interests with my position as a director of the Company, and they do not restrict and/or harm my ability to serve as a director of the Company and/or as a member of any committee/ committees of the Board of Directors.
8. I do not serve as a director of any other company at which one of the members of the Board of Directors of the Company serves as an outside director.
9. I am not an employee of the Israel Securities Authority or of the Stock Exchange in Israel.
10. I have not served as a director of the Company for over nine consecutive years.⁵

⁴ Consideration in contravention of the provisions of section 244 (b) of the Companies Law means that in addition to the remuneration to which the director is entitled, and to the reimbursement of expenses, no other consideration shall be received, either directly or indirectly, due to his term in office as a director of the Company; for the purpose of this section, the grant of an exemption, an indemnity undertaking or insurance pursuant to the provisions of Article C of the Third Chapter of the Law shall not be deemed to be consideration.

⁵ As regards the count of the years, the cessation of service that does not exceed two years shall not be deemed as disrupting the continuity of the term in office.

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

11. I possess the qualifications required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself, in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.
12. In view of my education, experience and occupation, past and present, and my qualifications, and based on the foregoing:
 - [*] *I possess professional competence;*
 - [*] *I possess financial and accounting expertise.*
13. I hereby declare and undertake to the Company that should any change occur in respect of any of my declarations as set forth above and/or should any impediment be created of any kind or nature that would prevent the continuation of my classification as an outside director of the Company (including in connection with any of the conditions set forth in any law, and *inter alia*, in the Companies Law and/or in the Companies Regulations and/or in the Securities Law, as shall be enacted from time to time), I shall inform the Company thereof immediately and without any delay, so that my classification as an outside director shall be cancelled at the time of the provision of the notice.
14. I am aware that the Company is relying upon this declaration of mine for the purpose of my appointment as a member of the Board of Directors of the Company, and on the committees of the Board of Directors of the Company (including my service on committees where my classification as an outside director constitutes a prerequisite for my service thereon).

Dan Ziskind

[Full name and signature]

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Date: _____

For the attention of:

Israel Corporation Ltd.

**Re: Declaration Regarding Eligibility to Serve as an Independent Director
Pursuant to Sections 224B and 249B of the Companies Law**

I, the undersigned, Michael Bricker, bearer of ID No. 012453932, agree to serve as a director of Israel Corporation Ltd. (hereinafter: the "**Company**") and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law for my service as a director of the Company, have been satisfied, as have the conditions for my definition as an "outside director" of the Company, as set forth in my declaration below:

1. This declaration is being made in accordance with sections 224B and 249B of the Companies Law and in accordance with the terms and definitions set forth in the Law.
2. In the last five years prior to the date of the making of this declaration, I have not been convicted:
 - 2.1 of offenses pursuant to sections 290 - 297, 392, 415, 418 - 420, and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728 – 1968 (hereinafter: the "**Securities Law**");
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.

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3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
4. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722 – 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740 – 1980.
5. I am not a relative of the controlling shareholder of the Company, and neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, on the date of the appointment or in the two years preceding the appointment, have any connection to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, on the date of the appointment, or to any other corporation.
6. Neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, have any professional or business relationship to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, or to any other corporation, even if the said relationship is not in a general manner, and I have not received and I am aware that I am not entitled to receive any consideration in contravention of the provisions of section 244 (b)⁶ of the Companies Law.
7. My position or my other engagements do not create or may not create a conflict of interests with my position as a director of the Company, and they do not restrict and/or harm my ability to serve as a director of the Company and/or as a member of any committee/ committees of the Board of Directors.
8. I do not serve as a director of any other company at which one of the members of the Board of Directors of the Company serves as an outside director.
9. I am not an employee of the Israel Securities Authority or of the Stock Exchange in Israel.

⁶ Consideration in contravention of the provisions of section 244 (b) of the Companies Law means that in addition to the remuneration to which the director is entitled, and to the reimbursement of expenses, no other consideration shall be received, either directly or indirectly, due to his term in office as a director of the Company; for the purpose of this section, the grant of an exemption, an indemnity undertaking or insurance pursuant to the provisions of Article C of the Third Chapter of the Law shall not be deemed to be consideration.

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10. I have not served as a director of the Company for over nine consecutive years.⁷
11. I possess the qualifications required and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, whilst paying attention, *inter alia*, to the Company's special needs and to its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in the details about myself, in Article 26 of the Fourth Chapter (Additional Details on the Corporation) of the Company's Periodic Report for 2013.
12. In view of my education, experience and occupation, past and present, and my qualifications, and based on the foregoing:

[*] *I possess professional competence;*

[*] *I possess financial and accounting expertise.*
13. I hereby declare and undertake to the Company that should any change occur in respect of any of my declarations as set forth above and/or should any impediment be created of any kind or nature that would prevent the continuation of my classification as an outside director of the Company (including in connection with any of the conditions set forth in any law, and *inter alia*, in the Companies Law and/or in the Companies Regulations and/or in the Securities Law, as shall be enacted from time to time), I shall inform the Company thereof immediately and without any delay, so that my classification as an outside director shall be cancelled at the time of the provision of the notice.
14. I am aware that the Company is relying upon this declaration of mine for the purpose of my appointment as a member of the Board of Directors of the Company, and on the committees of the Board of Directors of the Company (including my service on committees where my classification as an outside director constitutes a prerequisite for my service thereon).

Michael Bricker

[Full name and signature]

⁷ As regards the count of the years, the cessation of service that does not exceed two years shall not be deemed as disrupting the continuity of the term in office.