

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

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

Public

Sort name: Israel Corporation

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To:

To:

The Securities Authority

The Tel Aviv Stock Exchange

www.isa.gov.il

www.tase.co.il

Immediate Report

The Event: Provision of a Loan to Kenon

In accordance with the loan agreement between the Company and Kenon Holdings Ltd. ("Kenon") the Company has provided yesterday to Kenon an amount of USD 45 million. The balance of the credit frame to Kenon is USD 155 million. As additional collateral and according to loan agreement, Kenon pledged in favor of the Company additional 13% of the share capital of IC Power Ltd. ("ICP"), so that following the registration of the additional pledge 53% of the share capital of ICP are pledged in favor of the Company.

The date when the event first became known to the corporation: February 4, 2015

Time: 14:15

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: February 5, 2015