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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: Cancellation of a Loan to Zim Agreement

Further to section 9.17.3 to the Company's annual report (reference No.: 2015-01-070012) the Company hereby announce that on April 15, 2015 it had notified Zim Integrated Shipping services Ltd ("Zim") on the cancellation of a loan agreement in an amount of USD 50 million, due to the fact that Zim did not comply with the conditions set forth in the loan agreement.

Following the cancellation of the loan agreement there are no indebtedness or loan between the Company and Zim.

The date when the event first became known to the corporation: April 15, 2015

Time: 18:00

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: April 16, 2015