

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

Short name: Israel Corporation

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Date of Transmission: January 3, 2016

Reference: 2016-01- 000433

To:

To:

The Securities Authority

The Tel Aviv Stock Exchange

www.isa.gov.il

www.tase.co.il

Immediate Report

The Event: Deletion of Derivative Act

Further to note 7A2 to the Company's financial statements dated September 30, 2015, in respect to a motion to approve a derivative act in connection with equity compensation to the Company's former CEO, the Company hereby reports that on December 31, 2015 the Economic Court has decided to delete the motion for approval of a derivative act, to delete the suit, and the application for recovery of the applicant's representatives' expenses.

The date when the event first became known to the corporation: December 31, 2015

Time: 16:30

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: January 3, 2016