

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 094
Public**

Date of Transmission: 07/01/2018

Reference: 2018-01-058107

To: The Securities Authority
www.isa.gov.il

To: The Tel Aviv Stock Exchange
www.tase.co.il

Immediate Report regarding a Senior Officer who Ceased to Serve

Regulation 34 (a) of the Securities Regulations (Periodic and Immediate Reports), 5730-1970

1. First Name: *Zehavit*
Surname: *Cohen*
Type of identification: *ID Number*
Identification number: *058344797*
Citizenship: *Individual with Israeli citizenship*
2. The position that he has left:

<i>Independent director</i>

3. The date of his departure: *06/28/2018* Appointment Date: *06/29/2009*
4. According to the best knowledge of the corporation, the cessation of the director's tenure: *does not involve* circumstances that should be brought to the attention of holders of securities of the corporation.
5. Manner of termination of service: *resignation*
6. Position in which he continues to serve in the corporation: *does not serve in any position in the corporation*

Does he continue to serve as a senior officer in the Company: *No.*
7. Was the director a member of a committee: *Yes.* Name of Committee: *Finance and Balance*

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8. Will the senior officer continue, after his departure, to be an interested party by virtue of holdings: *No* / By virtue of being a senior officer, as required by Regulation 33 (h) of the Securities Regulations (Periodic and Immediate Reports) - 1970: *No*
9. Did the Company consider the departing director as having an accounting and financial expertise? *Yes*
10. The wording of the resignation announcement of an Outside Director and the reasons for the resignation are as follows: _____
11. Did the Company see the departing director as an Independent Director: *Yes*

Does the proportion of independent directors serving on the company's Board of Directors is less than that required by an instruction under the company's Articles of Association regarding the proportion of independent directors? *No*

Is there, despite the cessation of the director's tenure, a majority of independent directors? *Yes*

12. The date and time when the event first became known to the corporation: Date: *28/6/2018* Time: *23:55*

Name of report authorized signatory and name of authorized electronic signatory: Maya Alcheh Kaplan
Position: Vice President, General Counsel and Company's Secretary.
Signature date: 1/7/2018

Form structure updated: 06/19/2018

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

Short name: Israel Corporation

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