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Israel Corporation Ltd.

Registrar Number: 520028010

**Form 136
Public**

Date of Transmission: 10/12/2017

Reference: 2017-01-110179

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

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

**Immediate Report regarding a Transaction with a Controlling Shareholder or Director
which does not require the Approval of the General Meeting**

Regulation 37A (5) of the Securities Regulations (Periodic and Immediate Reports), 5766 – 2006

1. A report on the approval of a transaction pursuant to *Regulation 1A1 of the Companies Regulations (Relief in Transactions with Interested Parties), 5760-2000* is hereby filed.
2. Date of the approval of the transaction by the Board of Directors: *07/12/2017*.
3. Summary of the transaction highlights and main reasons for the Board of Directors and the Audit Committee to approve the transaction.
See report attached
4. The main items of the opinion of the Companies Authority and the main items of the decision of the Ministerial Committee for Privatization, or a description of the alternative in which the exemption is granted
5. See Immediate Report attached hereto: *reliefreportCEOinsurancepolicy .isa.pdf*

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: 10/12/2017

Form structure updated: 06/11/2017

Securities of the corporation are listed in the Tel Aviv Stock Exchange
Short name: Israel Corporation
Address: P.O.B. 20456, Tel Aviv 61204 Tel: 03-6844517, 03-6844500, Fax: 03-6844587
Email: MAYAAK@ISRAELCORP.COM

Former names of reporting entity: Israel Corporation Ltd.

Name of Electronic Reporter: Maya Alcheh Kaplan. Position: Vice President, General Counsel and Company's Secretary. Address: Aranha 23, Tel Aviv 61204. Phone – 03-6844517, Fax: 03-6844587, e-mail: mayaak@israelcorp.com

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Millennium Tower, 23 Aranha Street P.O. B 20456 Tel Aviv 61204
Tel.: (03) 6844517 Fax: (03) 6844587

Attorney Maya Alcheh-Kaplan

Vice President

General Counsel and Company's Secretary

December 10, 2017

To
The Securities Authority
via MAGNA

To
Tel-Aviv Stock Exchange
via MAGNA

Dear Sir/Madame,

Re: Immediate Report - Officers Insurance

In Accordance with the Companies Regulations (Relief in Transactions with Interested Parties), 5760-2000 (hereinafter: the “**Relief Regulations**”) and in Accordance with the Securities Regulations (Periodic and Immediate Reports), 5730-1970, the Company hereby reports as follows:

1. On December 6, 2017 and December 7, 2017, the Compensation Committee and the Board of Directors of the Company approved (respectively) the Company's engagement in an insurance policy for officers serving in the Company and as shall serve from time to time, and approved the Company's engagements for the purchase of policies or extensions or renewals of the insurance policy or policies to be purchased in the future, for several insurance periods which shall not cumulatively exceed three years as of the end of the insurance policy period (hereinafter, collectively: the “**Insurance Policies for Officers of the Company**”), all as detailed in the Company's immediate report published simultaneously with this report with respect to the convening of an Extraordinary General Meeting of the Company's shareholders which is hereby incorporated by reference (Reference No.: [2017-01-110161]) (hereinafter: the “**Convening Meeting Report**”).
2. In addition, the Compensation Committee and the Board of Directors of the Company approved in their abovementioned meetings the inclusion of the Company's CEO and for the sake of caution the inclusion of directors serving as officers in companies related to the Company's controlling shareholders, in the Insurance Policies for Officers of the Company (including engagement in the abovementioned Insurance Policy and the Company's engagements in renewal of the insurance policy as detailed in the Convening Meeting

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Report), in accordance with Regulation 1A1 and 1B(5) of the Relief Regulations, and subject to the purchase of the insurance policies with respect to all of the Company's officers, as detailed in the Convening Meeting Report.

3. The Compensation Committee and the Board of Directors of the Company confirmed that the conditions in accordance with the abovementioned Regulations are met, including that the terms of the aforementioned engagements are identical to the terms of the engagements with regards to the rest of the officers of the Company and that the aforementioned engagements are in market conditions and may not materially affect the Company's profitability, assets or liabilities.
4. For further details regarding the reasons of the Compensation Committee and the Board of Directors with respect to the purchase of insurance policies for all of the Company's officers see section 6 of the Convening Meeting Report.

Sincerely,
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 and Company Secretary
Date of signing: 10/12/2017