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Israel Corporation Ltd.

Registrar Number: 520028010

**Form 121
Public**

Date of Transmission: November 28, 2018

Reference: 2018-01- 115131

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

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

Immediate Report

The Event: ICL/ORL – completion of all conditions in the gas agreement

Further to the reports of August 9, 2017 and December 7, 2017, afficher are the immediate reports of ICL and ORL in connection with the completion of all conditions in the gas agreement.

The Company is not a shell company as defined in the Stock Exchange Regulations

The date when the event first became known to the corporation: November 28, 2018

Time: 13:15

Name of report authorized signatory and name of authorized signatory electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company's Secretary

Signing Date: November 28, 2018

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

E-mail: mayaak@israelcorp.com.



November 28, 2018

Completion of All Conditions Precedent in the Agreements for the Purchase of Natural Gas from Energean Israel Ltd.

Further to the approval of the Company's special general meeting of shareholders given on February 22, 2018, pursuant to the proxy statement published by the Company on January 21, 2018 (reference No. 2018-02-007432), in connection with the Company's engagement in agreements for the purchase of natural gas from Energean Israel Ltd., and to Note 21 of the Company's 2017 Annual Financial Statements, published on March 7, 2018 (reference No. 2018-02-021955), the Company hereby reports that it has been informed yesterday of the satisfaction of the last condition precedent under the agreements, following completion of Energean's Financial Closing, and therefore, all conditions precedent for the closing of the agreements have been met.

Name of the authorized signatory on the report and name of authorized electronic reporter:
Lisa Haimovitz

Position: SVP, Global General Counsel

Signature Date: November 28, 2018

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Oil Refineries Ltd

November 28, 2018

Immediate report on the Agreement for the purchase and supply of natural gas from Energean - completion of conditions precedents

Further to that stated in the immediate report dated January 1, 2018 regarding the agreement for the purchase of natural gas from Energean Israel Ltd. and to the provisions of section 1.12.7 of Chapter A and Note 20C1 to Chapter C of the Company's Periodic Report for 2017, published on March 15, 2018, we hereby update that on November 27, 2018 the Company received Energean's announcement that the condition precedent relating to its financial closure had been fulfilled, and thus all the conditions precedents of the agreement have been fulfilled.

Oil Refineries Ltd.