

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 T460
Public**

Date of Transmission: 22/01/2020

Reference: 2020-01-009129

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

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

Immediate Report on Convening of a General Meeting

Regulation 36B (a) and (d), and Regulation 36C of the Securities Regulations (Periodic and Immediate Reports), 5730 – 1970

Note: In the event that one of the items on the agenda of the general meeting is the approval of a transaction with a controlling shareholder or the approval of an extraordinary proposal, then Form T133 or T138 should first be filed in, accordingly, and subsequently a report pursuant to this form should be reported.

Is there a possibility to vote by the electronic voting system: *Yes*

Note: electing this field is possible only for corporations which are not registered in Israel

The corporation hereby announces: *the convening of a general meeting*

Note: In the event of any change of the Meeting's time (whether moving forward or postponing) please mark the "postponement of the Meeting" or "postponement by court order" or "postponement for an unknown date".

The reference's number of the previous announcement of the Meeting is _____, which was summonsed on _____.
The cause of postponement or cancellation is _____

Note: please refer to the reference number of the previous announcement of the Meeting's convention or postponement.

1. Type of security: share

Name of the acquitting security: *Israel Corporation 1 NIS*

The number of the security on the Stock Exchange which entitles the holder thereof to participate in the meeting is: *576017*

The record date for determining the entitlement to participate and vote at the meeting is: *January 1, 2020*

Note: if a Meeting is required on more than one security number, please report Form T460 for each additional security, separately. Reports which will note additional securities numbers will obligate sending an amending report.

2. On the date of: *January 22, 2020*

It was decided to convene an *Annual General Meeting* _____

That will be held on *Thursday, February 13, 2020*, at *10:00 a.m.*

At the address: *23 Aranha St., Millennium Tower, 24th floor, Tel Aviv.*

3. On the agenda:

Note: Numbering the subjects on the agenda shall be according to their appearance order in the report, if attached as a file.

The subjects/ resolutions which shall be brought at the general meeting:

1.

The subject/ the resolution and the details thereof:

Reviewing the periodic report of 2018: A discussion of the Company's audited financial statements and the Board of Directors' Report on the state of the Company's Affairs for the year ended on December 31, 2018.

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Declaration: *A suitable field for this classification does not exist.*

Note: a value from this table sets the text of the shareholder's declaration at the electronic voting system. For the exchange table please [press here](#)

Reference of the previous report regarding approval of private offer (Form T138): _____

No transaction between the Company and a controlling shareholder regarding sections 275 and 320(f) of the Companies Law.

Reference of the previous report in the matter (form T133): _____

Explanation of section of the Companies Law or of the Securities Law or any other law to approve the resolution

A non-voting reporting item. The discussion made pursuant to Section 60(b) to the Companies Law.

Note: In event of a transaction with a controlling shareholder which does not suit any of the fields in the law sections' table please choose the field "declaration: a suitable field for classification does not exist" and choose "Yes" transaction with a controlling shareholder.

Solely in the event of Debentures Meeting or in the event of a non-controlling shareholder transaction, and if there is no suitable field in the table, please explain and elaborate the relevant law sections which by their virtue the decision is required.

Does the matter require disclosure of a relation or other characteristic of the voting shareholder:
No

Note: It is possible to choose these fields only if "declaration: a suitable field for classification does not exist" was marked in the previous table and it is not a transaction between the company and the controlling shareholder.

In the event of Debenture Meeting

It was been decided on the existence of another matter _____

Please phrase the other matter _____

Note: The details of the other matter set the text of the declaration which will be included on the electronic voting system. Please phrase a question which its answer shall be in the form of "yes"/"no". The question will appear on the voting system next to the decision which is on the agenda and the voter will have the possibility to choose between "Yes"/"No" and the possibility to add details when the answer is "yes".

It has been decided to require additional details from the holders: _____

Specification regarding the additional details from the holders or the form of convening the meetings (in case of a meeting according to 350): _____

Note: This field sets forth the text of the requirement for additional details which will be included in the electronic voting system. The voter shall be entitled to add more details in the field in a text format.

- Amendments of the disclosure.
- Minor change or a change which only entitles the company in comparison to the text of the decision as reported in the previous report.
- Removed from the agenda.
- The item was discussed in a previous meeting.
- The item was added to the agenda by court order.
- The item was added to the agenda pursuant to regulation 5B to the Companies Regulations (Notice and Announcement of General Meetings and Category Meeting in a Public Company and the Addition of a Subject to the Agenda), 5760-2000.
- The item was added to the agenda by after the record date due to technical error, as detailed: _____

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Note: After the record date there is no possibility to execute an amendment in the resolution except for an amendment in transaction conditions which benefits the company or a minor change. Moreover, after the record date, there is no possibility to add new subjects to agenda except in a court order or in according with Regulation 5B to the Notice Regulations.

This resolution on the agenda is brought for *reporting purposes only*.

The majority required for approval is _____

Will the controlling shareholders' holdings percentage provide the controlling shareholder the required majority to pass the proposed resolution _____

2.

The subject/ the resolution and the details thereof:

Appointment of Auditors: the reappointment of the Company's auditor accountants and in accordance with the Company's Articles, the authorization of the Company's Board of Directors to determine their fees as mentioned in the report.

Declaration: A suitable field for this classification does not exist.

Note: a value from this table sets the text of the shareholder's declaration at the electronic voting system. For the exchange table please [press here](#)

Reference of the previous report regarding approval of private offer (Form T138): _____

No transaction between the Company and a controlling shareholder regarding sections 275 and 320(f) of the Companies Law.

Reference of the previous report in the matter (form T133): _____

Explanation of section of the Companies Law or of the Securities Law or any other law to approve the resolution

In accordance with sections 60(b) and 154(b) to the Companies Law.

Note: In event of a transaction with a controlling shareholder which does not suit any of the fields in the law sections' table please choose the field "declaration: a suitable field for classification does not exist" and choose "Yes" transaction with a controlling shareholder.

Solely in the event of Debentures Meeting or in the event of a non-controlling shareholder transaction, and if there is no suitable field in the table, please explain and elaborate the relevant law sections which by their virtue the decision is required.

Does the matter require disclosure of a relation or other characteristic of the voting shareholder:
No

Note: It is possible to choose these fields only if "declaration: a suitable field for classification does not exist" was marked in the previous table and it is not a transaction between the company and the controlling shareholder.

In the event of Debenture Meeting

It was been decided on the existence of another matter _____

Please phrase the other matter _____

Note: The details of the other matter set the text of the declaration which will be included on the electronic voting system. Please phrase a question which its answer shall be in the form of "yes"/"no". The question will appear on the voting system next to the decision which is on the agenda and the voter will have the possibility to choose between "Yes"/"No" and the possibility to add details when the answer is "yes".

It has been decided to require additional details from the holders: _____

Specification regarding the additional details from the holders or the form of convening the meetings (in case of a meeting according to 350): _____

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Note: This field sets forth the text for the requirement for additional details which will be included in the electronic voting system. The voter shall be entitled to add more details in the field in a text format.

- Amendment of the disclosure.
- Minor change or a change which only entitles the company in comparison to the text of the decision as reported in the previous report.
- Removed from the agenda.
- The item was discussed in a previous meeting.
- The item was added to the agenda by court order.
- The item was added to the agenda pursuant to regulation 5B to the Companies Regulations (Notice and Announcement of General Meetings and Category Meeting in a Public Company and the Addition of a Subject to the Agenda), 5760-2000.
- The item was added to the agenda by after the record date due to technical error, as detailed: _____

Note: After the record date there is no possibility to execute an amendment in the resolution except for an amendment in transaction conditions which benefits the company or a minor change. Moreover, after the record date, there is no possibility to add new subjects to agenda except in a court order or in according with Regulation 5B to the Notice Regulations.

This resolution on the Agenda is for *voting*.
The majority required is *a regular majority*.

Will the controlling shareholders' holdings percentage provide the controlling shareholder the required majority to pass the proposed resolution *Yes*

3.

The subject/ the resolution and the details thereof:

Appointment of Mr. Aviad Kaufman for an additional term in office as director of the Company, which shall be entitled to remuneration and terms of office as stated in this report.

Appointment or dismissal of director as mentioned in sections 59 and 230 of the Companies Law.

Note: a value from this table sets the text of the shareholder's declaration at the electronic voting system. For the exchange table please [*press here*](#)

Reference of the previous report regarding approval of private offer (Form T138): _____

No transaction between the Company and a controlling shareholder regarding sections 275 and 320(f) of the Companies Law.

Reference of the previous report in the matter (form T133): _____

Explanation of section of the Companies Law or of the Securities Law or any other law to approve the resolution _____

Note: In event of a transaction with a controlling shareholder which does not suit any of the fields in the law sections' table please choose the field "declaration: a suitable field for classification does not exist" and choose "Yes" transaction with a controlling shareholder.

Solely in the event of Debentures Meeting or in the event of a non-controlling shareholder transaction, and if there is no suitable field in the table, please explain and elaborate the relevant law sections which by their virtue the decision is required.

Does the matter require disclosure of a relation or other characteristic of the voting shareholder:

Note: It is possible to choose these fields only if "declaration: a suitable field for classification does not exist" was marked in the previous table and it is not a transaction between the company and the controlling shareholder.

In the event of Debenture Meeting

It has been decided on the existence of another matter _____

Please phrase the other matter _____

Note: The details of the other matter set the text of the declaration which will be included on the electronic voting system. Please phrase a question which its answer shall be in the form of "yes"/"no". The question will appear on the voting system next to the decision which is on the agenda and the voter will have the possibility to choose between "Yes"/"No" and the possibility to add details when the answer is "yes".

It has been decided to require additional details from the holders: _____

Specification regarding the additional details from the holders or the form of convening the meetings (in case of a meeting according to 350): _____

Note: This field sets forth the text for the requirement for additional details which will be included in the electronic voting system. The voter shall be entitled to add more details in the field in a text format.

- Amendment of the disclosure.
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Note: After the record date there is no possibility to execute an amendment in the resolution except for an amendment in transaction conditions which benefits the company or an unimportant change. Moreover, after the record date, there is no possibility to add new subjects to agenda except in a court order or in according with Regulation 5B to the Notice Regulations.

This resolution on the Agenda is for *voting*.

The majority required is *a regular majority*.

Will the controlling shareholders' holdings percentage provide the controlling shareholder the required majority to pass the proposed resolution *Yes*

4.

The subject/ the resolution and the details thereof:

Appointment of Mr. Amnon Lion for an additional term in office as director of the Company, which shall be entitled to remuneration and terms of office as stated in this report.

Appointment or dismissal of director as mentioned in sections 59 and 230 of the Companies Law.

Note: a value from this table sets the text of the shareholder's declaration at the electronic voting system. For the exchange table please [press here](#)

Reference of the previous report regarding approval of private offer (Form T138): _____

No transaction between the Company and a controlling shareholder regarding sections 275 and 320(f) of the Companies Law.

Reference of the previous report in the matter (form T133): _____

Explanation of section of the Companies Law or of the Securities Law or any other law to approve the resolution _____

Note: In event of a transaction with a controlling shareholder which does not suit any of the fields in the law sections' table please choose the field "declaration: a suitable field for classification does not exist" and choose "Yes" transaction with a controlling shareholder.

Solely in the event of Debentures Meeting or in the event of a non-controlling shareholder transaction, and if there is no suitable field in the table, please explain and elaborate the relevant law sections which by their virtue the decision is required.

Does the matter require disclosure of a relation or other characteristic of the voting shareholder: _____

Note: It is possible to choose these fields only if "declaration: a suitable field for classification does not exist" was marked in the previous table and it is not a transaction between the company and the controlling shareholder.

In the event of Debenture Meeting

It was been decided on the existence of another matter _____

Please phrase the other matter _____

Note: The details of the other matter set the text of the declaration which will be included on the electronic voting system. Please phrase a question which its answer shall be in the form of "yes"/"no". The question will appear on the voting system next to the decision which is on the agenda and the voter will have the possibility to choose between "Yes"/"No" and the possibility to add details when the answer is "yes".

It has been decided to require additional details from the holders: _____

Specification regarding the additional details from the holders or the form of convening the meetings (in case of a meeting according to 350): _____

Note: This field sets forth the text for the requirement for additional details which will be included in the electronic voting system. The voter shall be entitled to add more details in the field in a text format.

- Amendment of the disclosure.
- Minor change or a change which only entitles the company in comparison to the text of the decision as reported in the previous report.
- Removed from the agenda.
- The item was discussed in a previous meeting.
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- The item was added to the agenda pursuant to regulation 5B to the Companies Regulations (Notice and Announcement of General Meetings and Category Meeting in a Public Company and the Addition of a Subject to the Agenda), 5760-2000.
- The item was added to the agenda by after the record date due to technical error, as detailed: _____

Note: After the record date there is no possibility to execute an amendment in the resolution except for an amendment in transaction conditions which benefits the company or an unimportant change. Moreover, after the record date, there is no possibility to add new subjects to agenda except in a court order or in according with Regulation 5B to the Notice Regulations.

This resolution on the Agenda is for *voting*.

The majority required is *a regular majority*.

Will the controlling shareholders' holdings percentage provide the controlling shareholder the required majority to pass the proposed resolution *Yes*

The subject/ the resolution and the details thereof:

Appointment of Mr. Dan Suesskind for an additional term in office as director of the Company, which shall be entitled to remuneration and terms of office as stated in this report.

Appointment or dismissal of director as mentioned in sections 59 and 230 of the Companies Law.

Note: a value from this table sets the text of the shareholder's declaration at the electronic voting system. For the exchange table please [press here](#)

Reference of the previous report regarding approval of private offer (Form T138): _____

No transaction between the Company and a controlling shareholder regarding sections 275 and 320(f) of the Companies Law.

Reference of the previous report in the matter (form T133): _____

Explanation of section of the Companies Law or of the Securities Law or any other law to approve the resolution _____

Note: In event of a transaction with a controlling shareholder which does not suit any of the fields in the law sections' table please choose the field "declaration: a suitable field for classification does not exist" and choose "Yes" transaction with a controlling shareholder.

Solely in the event of Debentures Meeting or in the event of a non-controlling shareholder transaction, and if there is no suitable field in the table, please explain and elaborate the relevant law sections which by their virtue the decision is required.

Does the matter require disclosure of a relation or other characteristic of the voting shareholder: _____

Note: It is possible to choose these fields only if "declaration: a suitable field for classification does not exist" was marked in the previous table and it is not a transaction between the company and the controlling shareholder.

In the event of Debenture Meeting

It was been decided on the existence of another matter _____

Please phrase the other matter _____

Note: The details of the other matter set the text of the declaration which will be included on the electronic voting system. Please phrase a question which its answer shall be in the form of "yes"/"no". The question will appear on the voting system next to the decision which is on the agenda and the voter will have the possibility to choose between "Yes"/"No" and the possibility to add details when the answer is "yes".

It has been decided to require additional details from the holders: _____

Specification regarding the additional details from the holders or the form of convening the meetings (in case of a meeting according to 350): _____

Note: This field sets forth the text for the requirement for additional details which will be included in the electronic voting system. The voter shall be entitled to add more details in the field in a text format.

- Amendment of the disclosure.
- Minor change or a change which only entitles the company in comparison to the text of the decision as reported in the previous report.
- Removed from the agenda.
- The item was discussed in a previous meeting.
- The item was added to the agenda by court order.
- The item was added to the agenda pursuant to regulation 5B to the Companies Regulations (Notice and Announcement of General Meetings and Category Meeting in a Public Company and the Addition of a Subject to the Agenda), 5760-2000.

- The item was added to the agenda by after the record date due to technical error, as detailed: _____

Note: After the record date there is no possibility to execute an amendment in the resolution except for an amendment in transaction conditions which benefits the company or an unimportant change. Moreover, after the record date, there is no possibility to add new subjects to agenda except in a court order or in according with Regulation 5B to the Notice Regulations.

This resolution on the Agenda is for *voting*.
The majority required is a *regular majority*.

Will the controlling shareholders' holdings percentage provide the controlling shareholder the required majority to pass the proposed resolution *Yes*

6.

The subject/ the resolution and the details thereof:

Appointment of Mr. Yair Caspi for term in office as director of the Company, which shall be entitled to remuneration and terms of office as stated in Section B of the report, and regarding granting Letter of Indemnity as stated in subject 7 of the report.

Appointment or dismissal of director as mentioned in sections 59 and 230 of the Companies Law.

Note: a value from this table sets the text of the shareholder's declaration at the electronic voting system. For the exchange table please [press here](#)

Reference of the previous report regarding approval of private offer (Form T138): _____

No transaction between the Company and a controlling shareholder regarding sections 275 and 320(f) of the Companies Law.

Reference of the previous report in the matter (form T133): _____

Explanation of section of the Companies Law or of the Securities Law or any other law to approve the resolution _____

Note: In event of a transaction with a controlling shareholder which does not suit any of the fields in the law sections' table please choose the field "declaration: a suitable field for classification does not exist" and choose "Yes" transaction with a controlling shareholder.

Solely in the event of Debentures Meeting or in the event of a non-controlling shareholder transaction, and if there is no suitable field in the table, please explain and elaborate the relevant law sections which by their virtue the decision is required.

Does the matter require disclosure of a relation or other characteristic of the voting shareholder: _____

Note: It is possible to choose these fields only if "declaration: a suitable field for classification does not exist" was marked in the previous table and it is not a transaction between the company and the controlling shareholder.

In the event of Debenture Meeting

It was been decided on the existence of another matter _____

Please phrase the other matter _____

Note: The details of the other matter set the text of the declaration which will be included on the electronic voting system. Please phrase a question which its answer shall be in the form of "yes"/"no". The question will appear on the voting system next to the decision which is on the agenda and the voter will have the possibility to choose between "Yes"/"No" and the possibility to add details when the answer is "yes".

It has been decided to require additional details from the holders: _____

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Specification regarding the additional details from the holders or the form of convening the meetings (in case of a meeting according to 350): _____

Note: This field sets forth the text for the requirement for additional details which will be included in the electronic voting system. The voter shall be entitled to add more details in the field in a text format.

- Amendment of the disclosure.
- Minor change or a change which only entitles the company in comparison to the text of the decision as reported in the previous report.
- Removed from the agenda.
- The item was discussed in a previous meeting.
- The item was added to the agenda by court order.
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- The item was added to the agenda by after the record date due to technical error, as detailed: _____

Note: After the record date there is no possibility to execute an amendment in the resolution except for an amendment in transaction conditions which benefits the company or an unimportant change. Moreover, after the record date, there is no possibility to add new subjects to agenda except in a court order or in according with Regulation 5B to the Notice Regulations.

This resolution on the Agenda is for *voting*.
The majority required is *a regular majority*.

Will the controlling shareholders' holdings percentage provide the controlling shareholder the required majority to pass the proposed resolution *Yes*

7.

The subject/ the resolution and the details thereof:

Appointment of Mrs. Tali Bellish-Michaud for term in office as director of the Company, which shall be entitled to remuneration and terms of office as stated in Section B of the report, and regarding granting Letter of Indemnity as stated in subject 7 of the report.

Appointment or dismissal of director as mentioned in sections 59 and 230 of the Companies Law.

Note: a value from this table sets the text of the shareholder's declaration at the electronic voting system. For the exchange table please [press here](#)

Reference of the previous report regarding approval of private offer (Form T138): _____

No transaction between the Company and a controlling shareholder regarding sections 275 and 320(f) of the Companies Law.

Reference of the previous report in the matter (form T133): _____

Explanation of section of the Companies Law or of the Securities Law or any other law to approve the resolution _____

Note: In event of a transaction with a controlling shareholder which does not suit any of the fields in the law sections' table please choose the field "declaration: a suitable field for classification does not exist" and choose "Yes" transaction with a controlling shareholder.

Solely in the event of Debentures Meeting or in the event of a non-controlling shareholder transaction, and if there is no suitable field in the table, please explain and elaborate the relevant law sections which by their virtue the decision is required.

Does the matter require disclosure of a relation or other characteristic of the voting shareholder:

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Note: It is possible to choose these fields only if “declaration: a suitable field for classification does not exist” was marked in the previous table and it is not a transaction between the company and the controlling shareholder.

In the event of Debenture Meeting

It was been decided on the existence of another matter _____

Please phrase the other matter _____

Note: The details of the other matter set the text of the declaration which will be included on the electronic voting system. Please phrase a question which its answer shall be in the form of “yes”/”no”. The question will appear on the voting system next to the decision which is on the agenda and the voter will have the possibility to choose between “Yes”/”No” and the possibility to add details when the answer is “yes”.

It has been decided to require additional details from the holders: _____

Specification regarding the additional details from the holders or the form of convening the meetings (in case of a meeting according to 350): _____

Note: This field sets forth the text for the requirement for additional details which will be included in the electronic voting system. The voter shall be entitled to add more details in the field in a text format.

- Amendment of the disclosure.
- Minor change or a change which only entitles the company in comparison to the text of the decision as reported in the previous report.
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- The item was added to the agenda by court order.
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- The item was added to the agenda by after the record date due to technical error, as detailed: _____

Note: After the record date there is no possibility to execute an amendment in the resolution except for an amendment in transaction conditions which benefits the company or an unimportant change. Moreover, after the record date, there is no possibility to add new subjects to agenda except in a court order or in according with Regulation 5B to the Notice Regulations.

This resolution on the Agenda is for *voting*.

The majority required is a *regular majority*.

Will the controlling shareholders’ holdings percentage provide the controlling shareholder the required majority to pass the proposed resolution *Yes*

A report is attached herewith for the convening of the meeting:

[ConveningofanAnnualGeneralMeeting13February2020.isa.pdf](#)

4. Attached herewith is/are:

4.1 Attached herewith is/are voting form / position statement

_____ voting form

_____ position statement

4.2 Attached herewith is/are declarations of the candidates / other additional forms:

[DirectorsDeclarations.isa.pdf](#)

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Yes declaration of the candidate to serve as a director of the corporation

Yes declaration of an independent director

No declaration of an external director

_____ Declaration of a representative of the representation

_____ Amended Deed of Trust

_____ Application for approval of a creditor arrangement under section 350

_____ Other _____

Hyperlink to the voting system website: [voting system](#)

5. The quorum for holding of the meeting:

See attached report.

6. In the absence of a quorum, the adjourned meeting shall be held on *February 20, 2020* at *10:00 a.m.* at the address: *23 Aranha St., Millennium Tower, 24th floor, Tel Aviv.*

7. The place and the times where it shall be possible to inspect any proposed resolution whose text has not been presented in full in the details of the agenda, above, is:

At the Company's offices, on Sundays through Thursdays, between 9:00 a.m. - 16:00 p.m. by prior arrangement on Phone number: 03-6844500.

General Meeting ID: _____

Name of report authorized signatories who are authorized to sign in the name of the corporation:

	<i>Name of the signor</i>	<i>Position</i>
<i>1</i>	<i>Maya Alcheh Kaplan</i>	<i>Other Vice President, General Counsel and Company's Secretary</i>
<i>2</i>	<i>Sagi Kabla</i>	<i>CFO</i>

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: *22/01/2020*

Form structure updated: 31/12/2019

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,* email: mayaak@israelcorp.com

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Israel Corp. Ltd

Israel Corp. Ltd

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

Advocate Maya Alcheh-Kaplan
Vice President
General Counsel and Company Secretary

January 22, 2020

To
The Securities Authority
via MAGNA

To
Tel-Aviv Stock Exchange
via MAGNA

Dear Sir/Madame,

Re: **Convening of an Annual General Meeting**

In accordance with the provisions of the Securities Regulations (Immediate and Periodic Reports) 5730-1970 (hereinafter: the “**Immediate Report Regulations**”), and the Companies Law, 5759-1999 (hereinafter: the “**Companies Law**”), and the regulations enacted pursuant thereto, Israel Corporation Ltd. (hereinafter: the “**Company**”) wishes to announce that an annual general meeting of the shareholders of the Company shall be convened on Thursday, February 13, 2020, at 10:00 a.m., at the Company’s offices, at 23 Aranha St., Millennium Tower 24th floor, Tel Aviv.

A. **Items on the General Meeting's Agenda and Summary of the Resolutions:**

1. **Review of the Periodic Report for 2018:** A discussion of the Company's audited financial statements and the Board of Directors’ Report on the state of the Company's Affairs for the year ended on December 31, 2018.
2. **Appointment of Auditor Accountant:** The reappointment of the Company’s auditor accountants and, in accordance with the Company’s Articles, the authorization of the Board of Directors of the Company to determine their fees¹.

Summary of the Proposed Resolution: “**To reappoint the accountants of the accounting firm Somekh Chaikin (KPMG) as the Company's auditors and, in accordance with**

¹ For details regarding the auditor's fees, see Section 7 of Chapter E (Report on Corporate Government, Effectiveness of Monitoring and Internal Audit for 2018) in the Company’s annual report for 2018, as published on March 19, 2019 (Reference: 2019-01-024244), incorporated herein by reference (hereinafter: the “**2018 Annual Report**”).

the Company's Articles, authorizing the Company's Board of Directors to determine their fees”.

3. Appointment of the incumbent directors:

The appointment of the incumbent directors of the Company (with the exception of the outside directors who shall continue to serve in office up until the expiration of their statutory term in office), the Messrs. Aviad Kaufman, Amnon Lion, Dan Suesskind¹, Yair Caspi and Tali Bellish Michaud, for an additional term in office as directors of the Company. The vote with regard to each candidate to serve as a director shall be taken separately. The signed declarations of the candidates to serve as directors of the Company, pursuant to section 224B of the Companies Law, are attached herewith as **Appendix A** to this Report.

The directors appointed for an additional term in office shall continue to be entitled to remuneration and terms of office as per standard practice with regards to directors at the Company², including to annual remuneration and to remuneration for participation, in the maximum amount as set forth in the Companies Regulations (Rules Regarding Remuneration and Expenses for an Outside Director), 5760-2000 (the “**Remuneration Regulations**”), taking into consideration the rank of the Company and the classification of a director as an “expert director”, who is entitled to an “expertise supplement” as set forth in Regulation 5A of the Remuneration Regulations, to the reimbursement of expenses and to arrangements for a letter of indemnity and/or a letter of release, as the case may be, and insurance for directors and for officers of the Company.

For the details required in accordance with Regulation 36B(a)(10) of the Immediate Report Regulations regarding members of the Board of Directors who are serving in office and who are candidates for an additional term in office, see the description according to regulation 26 in chapter “Additional Details on the Corporation” of the Annual Report for 2018. Below is an update of the aforesaid details with regard to the following directors:

Name of the Director	Update
Yair Caspi	Serves as a director of the following companies: ZIM Integrated Shipping Services Ltd.; OPC Energy Ltd. ³
Dan Suesskind	Ceased to serve as a director of: Redhill Biopharma Ltd.
Tali Bellish Michaud	Commenced serving as a director of the Company on September 11, 2019. For details required in accordance with

¹ Mr. Suesskind's term of office will expire, in the end of 9 years term as independent director, in November 2020.

² For details, see the Company's Compensation Policy (see the Report Convening a General Meeting of the Company, dated September 12, 2019 (Reference No.: 2019-01-095503 and the Report on the Results of the Meeting, dated October 30, 2019 (Reference No.: 2019-01-092034)), as well as proposed updates to the Compensation Policy (as of the present date, these are subject to the approval of the General Meeting) as published in the Report Convening a General Meeting of the Company, dated December 24, 2019 (Reference No.: 2019-01-113343), incorporated herein by reference.

³ Companies related to the controlling shareholders of the Company.

	Regulation 36B(a)(10) of the Report Regulations see the Company's immediate report dated September 12, 2019 (Reference No: 2019-01-095470), incorporated herein by reference. Serves as a director of: Rimomim – Ramat Hasharon Development Company Ltd.
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Summary of the text of the proposed resolution (it should be clarified that for each one of the directors enumerated in this section, there will be a vote on a separate resolution) (the said resolutions will be numbered as Resolutions No. 3 - No. 7 on the Form Convening the Meeting, to which this Report constitutes an appendix): "To approve the continued term in office of the directors: (a) Aviad Kaufman; (b) Amnon Lion; (c) Dan Suesskind; (d) Yair Caspi; and (e) Tali Bellish Michaud; who will continue to be entitled to remuneration and to the terms of office as stated in Section 3 of the Report Convening the Meeting, until the expiration of the next annual general meeting of the Company."

B. Further Details regarding the General Meeting

4. The Majority Required to Pass the Resolutions at the General Meeting

The majority required to approve the resolutions on the meeting's agenda is a regular majority of the shareholders who are entitled to participate in the vote and who are present at the General Meeting, either in person or by proxy, without taking into account the votes of the abstaining shareholders¹.

5. The Record Date and Proof of Ownership of a Share

The record date for determining the entitlement of a shareholder of the Company to vote at the General Meeting, as stated in section 182(b) of the Companies Law, is at the end of the Stock Exchange trading day of Thursday, January 30, 2020, and if no trading is conducted on the Record Date, then on the first trading day prior thereto (the "**Record Date**").

In accordance with the Companies Regulations (Proof of Ownership of a Share for the Purpose of Voting at the General Meeting), 5760–2000, any shareholder in whose favor a share of the Company is registered with a member of the Tel Aviv Stock Exchange Ltd. and such share is included amongst the shares which are registered in the Register of Shareholders, in the name of the nominee company, and who wishes to vote at the general meeting, shall submit to the Company confirmation from the said member of the Stock Exchange, with whom his title to the share is registered, with regard to his ownership of the share, on the Record Date, in accordance with the form in the Schedule to the said Regulations.

6. Quorum and Adjourned Meeting

Pursuant to the Company's Articles, the quorum for the purpose of holding the meeting shall be constituted when five shareholders are present, whether in person or by proxy, who have

¹ To the best of the Company's knowledge, the controlling shareholders of the Company hold shares with such percentage that will provide them with the majority required to pass each one of the resolutions on the General Meeting's agenda.

at least twenty five percent of the voting rights. If there is no quorum at the meeting at the expiration of half an hour from the time appointed for the commencement of the meeting, the meeting shall stand adjourned by one week to the same day and to the same time and the same place, without it being necessary to give notice thereof to the shareholders, and if no quorum is constituted at the adjourned meeting at the expiration of half an hour from the time appointed for the meeting, the shareholders present shall constitute a quorum.

7. Voting By Proxy

A shareholder, who is entitled to participate in and vote at the meeting, may vote in person or by proxy, in accordance with the provisions of the Company's Articles. A shareholder who wishes to vote by proxy, as set forth above, shall deposit the Power of Attorney at the Company's registered office at least 48 hours prior to the time appointed for the meeting or for the adjourned meeting, as the case may be.

8. Voting via the Electronic Voting System

An unregistered shareholder, as defined under section 177(1) to the Companies Law, may vote by a voting form which shall be delivered to the Company through the electronic voting system (as defined below), all in accordance and subject to the terms determined in the Companies Regulations (Voting in Writing and Position Statements), 5766-2005 (the "**Voting Regulations**").

Following the Record Date and upon receipt of identifying number and an access code from the stock exchange member and after an identification procedure, an unregistered shareholder may vote via the electronic voting system which is operated according to item B of chapter G2 to the Securities Law, 1968 (the "**Electronic Voting System**" and the "**Securities Law**", respectively). The website of the Electronic Voting System, within its meaning in section 44k2 of the Securities Law is <http://votes.isa.gov.il>.

According to and subject to the terms of the Voting Regulations and the Israeli Securities Authority's instructions on this matter, voting via the Electronic Voting System will be enabled until six (6) hours prior to the Meeting's time of convening or at an earlier date which will be decided by The Israeli Securities Authority, provided that it will not exceed 12 hours prior to the Meeting's time (the "**System's Lock Time**"). It is clarified that the vote made via the Electronic Voting System may be changed or cancelled until the System's Lock Time and could not be changed after that time.

If a shareholder will vote by more than one manner as mentioned, his latest vote will be counted, while a shareholder's vote at the Meeting, made whether in person or by proxy, shall be deemed as later to the vote made via the electronic voting system.

9. Request for the Inclusion of an Item on the Agenda by a Shareholder

The Last date to submit a request by a shareholder according to section 66(b) to the Companies Law to include an item on the meeting's agenda is no later than three (3) days following the issuance of this report.

It shall be noted that if such request has been submitted there may be changes in the Meeting's agenda, including adding an additional item, and the updated agenda could be reviewed in the Company's reports at the Israel Securities Authority's website: <http://www.magna.isa.gov.il> and/or on the website of the Tel Aviv Stock Exchange Ltd. <https://maya.tase.co.il>

10. Inspection of Documents:

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The Company's shareholders may inspect the text of the proposed resolutions, at the Company's offices, at 23 Aranha St., Millennium Tower 24th floor, Tel Aviv, by prior arrangement, from Sundays to Thursdays, from 09:00–16:00, on Tel: 03-6844500.

Sincerely yours,

Israel Corporation Ltd.

The name of the authorized signatory to the report and the name of the authorized electronic signatory:

Maya Alchek-Kaplan

Position: Vice President, General Counsel & Company Secretary

Date of signature: 22/01/2020.

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Statement of a Director who is not an Independent Director

For the attention of:

Date: _____

Israel Corporation Ltd.

**Re: Statement of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law**

I, the undersigned, Aviad Kaufman, bearer of ID No. 028005270, agree to serve as a director of Israel Corporation Ltd. (the “**Company**”), and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law have been satisfied regarding my term of office as a director of the Company, and declare the following:

1. This statement is provided pursuant to section 224B of the Companies Law and in accordance with the terms and definitions as defined in the applicable law (and are partly attached, for convenience purposes, as appendix A to this questionnaire).
2. In the five years preceding the date of providing this declaration, I have not been convicted:
 - 2.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737-1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
4. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722- 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740-1980, and to my best knowledge, there is not any limitation to my appointment as a director in the Company.

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5. I possess the required qualifications and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, taking into consideration, *inter alia*, the Company's special needs and its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in appendix B to this questionnaire.
6. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on the set forth above:
[*] *I possess professional competence.*
[*] *I possess financial and accounting expertise.*
7. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.
8. I hereby confirm that my declaration shall be found in the registered office of the Company and will be published in the Company's public reports.

Aviad Kaufman

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Statement of a Director who is not an Independent Director

For the attention of:

Date: _____

Israel Corporation Ltd.

**Re: Statement of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law**

I, the undersigned, Amnon Lion, bearer of ID No. 004290144, agree to serve as a director of Israel Corporation Ltd. (the “**Company**”), and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law have been satisfied regarding my term of office as a director of the Company, and declare the following:

1. This statement is provided pursuant to section 224B of the Companies Law and in accordance with the terms and definitions as defined in the applicable law (and are partly attached, for convenience purposes, as appendix A to this questionnaire).
2. In the five years preceding the date of providing this declaration, I have not been convicted:
 - 2.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737-1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
4. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722- 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740-1980, and to my best knowledge, there is not any limitation to my appointment as a director in the Company.

5. I possess the required qualifications and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, taking into consideration, *inter alia*, the Company's special needs and its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in appendix B to this questionnaire.
6. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on the set forth above:
[*] *I possess professional competence.*
[] *I possess financial and accounting expertise.*
7. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.
8. I hereby confirm that my declaration shall be found in the registered office of the Company and will be published in the Company's public reports.

Amnon Lion

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Statement of an Independent Director

For the attention of:

Date: _____

Israel Corporation Ltd.

Re: Statement Regarding Eligibility to Serve as an Independent Director Pursuant to Sections 224B and 249B of the Companies Law

I, the undersigned, Dan Suesskind, bearer of ID No. 0175810, agree to serve as a director of Israel Corporation Ltd. (the "**Company**") and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law for my service as a director of the Company, have been satisfied, as have the conditions for my definition as an "independent director" of the Company, as set forth in my declaration below:

1. This declaration is being made in accordance with sections 224B and 249B of the Companies Law and in accordance with the terms and definitions set forth in the Law (and are partially attached, for convenience Purposes, as appendix A to this questionnaire).
2. In the last five years prior to the date of the making of this declaration, I have not been convicted:
 - 2.1 of offenses pursuant to sections 290 - 297, 392, 415, 418 - 420, and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728 – 1968 ("**Securities Law**");
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
4. I am an adult, Israeli resident, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722- 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740-1980.
5. I am not a relative of the controlling shareholder of the Company, and neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, on the date of the appointment or in the two years preceding the appointment, have any connection to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, on the date of the appointment, or to any other corporation.

6. Neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, have any professional or business connections to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, or to any other corporation, even if such connections are not frequent, and I have not received and I am aware that I am not entitled to receive any consideration in contravention of the provisions of section 244 (b)¹ of the Companies Law.
7. My position or my other engagements do not create or may not create a conflict of interests with my position as a director of the Company, and they do not restrict and/or harm my ability to serve as a director of the Company and/or as a member of any committee/committees of the Board of Directors.
8. I do not serve as a director of any other company at which one of the members of the Board of Directors of the Company serves as an outside director.
9. I am not an employee of the Israel Securities Authority or of a stock exchange in Israel.
10. I have not served as a director of the Company for over nine consecutive years.²
11. I possess the required qualifications and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, taking into consideration, inter alia, to the Company's special needs and to its size, and the foregoing is, inter alia, based on my education, my experience and my occupation, as set forth in Appendix B to this questionnaire.
12. In view of my education, experience and occupation, past and present, and my qualifications, and based on the foregoing:

[*] *I possess professional competence;*
[*] *I possess financial and accounting expertise.*
13. I hereby declare and undertake to the Company that should any change occur in respect of any of my declarations as set forth above and/or should any impediment be created of any kind or nature that would prevent the continuation of my classification as an independent director of the Company (including in connection with any of the conditions set forth in

¹ Consideration in contravention of the provisions of section 244 (b) of the Companies Law means that other than the remuneration to which a director is entitled, and to the reimbursement of expenses, no other consideration shall be received, either directly or indirectly, due to his term in office as a director of the Company; for the purpose of this section, the grant of an exemption, an indemnity undertaking or insurance pursuant to the provisions of Article C of the Third Chapter of the Law shall not be deemed to be consideration.

² As regards the count of the years, the cessation of service that does not exceed two years shall not be deemed as disrupting the continuity of the term in office.

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any law, and *inter alia*, in the Companies Law and/or in the Companies Regulations and/or in the Securities Law, as shall be enacted from time to time), I shall inform the Company thereof immediately and without any delay, so that my classification as an independent director shall be cancelled at the time of the provision of the notice.

14. I am aware that the Company is relying upon this declaration of mine for the purpose of my appointment as a member of the Board of Directors of the Company, and on the committees of the Board of Directors of the Company (including my service on committees where my classification as an independent director constitutes a prerequisite for my service thereon).
15. After having read and understood all of the aforementioned, I hereby declare, that all of the abovementioned is true and that all the information and details included in this declaration are accurate and complete. I additionally declare, that I do not know of any detail, which does not appear in this declaration, which may influence my term as an independent director and on my classification as one.
16. I hereby confirm that my declaration shall be found in the registered office of the Company and will be published in the Company's public reports.

Dan Suesskind

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Statement of a Director who is not an Independent Director

For the attention of:

Date: _____

Israel Corporation Ltd.

**Re: Statement of Eligibility to Serve as a Director
Pursuant to Section 224B of the Companies Law**

I, the undersigned, Yair Caspi, bearer of ID No. 029287919, agree to serve as a director of Israel Corporation Ltd. (the “**Company**”), and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law have been satisfied regarding my term of office as a director of the Company, and declare the following:

1. This statement is provided pursuant to section 224B of the Companies Law and in accordance with the terms and definitions as defined in the applicable law (and are partly attached, for convenience purposes, as appendix A to this questionnaire).
2. In the five years preceding the date of providing this declaration, I have not been convicted:
 - 2.1 of any offenses pursuant to sections 290 - 297, 392, 415, 418 - 420 and 422 - 428 of the Penal Law, 5737-1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law;
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
4. I am an adult, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722- 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740-1980, and to my best knowledge, there is not any limitation to my appointment as a director in the Company.

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5. I possess the required qualifications and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, taking into consideration, *inter alia*, the Company's special needs and its size, and the foregoing is, *inter alia*, based on my education, my experience and my occupation, as set forth in appendix B to this questionnaire.
6. In view of my education, my experience, my occupation, present and past, and my qualifications, and based on the set forth above:
[*] *I possess professional competence.*
[] *I possess financial and accounting expertise.*
7. Should any change take place in the foregoing, including in the event that any condition required pursuant to the Law for my term in office as a director or as an outside director, as the case may be, shall cease to exist, then I hereby undertake to provide notice to this effect, immediately, to the Company.
8. I hereby confirm that my declaration shall be found in the registered office of the Company and will be published in the Company's public reports.

Yair Caspi

Statement of an Independent Director

For the attention of:

Date: _____

Israel Corporation Ltd.

Re: Statement Regarding Eligibility to Serve as an Independent Director Pursuant to Sections 224B and 249B of the Companies Law

I, the undersigned, Tali Bellish-Michaud, bearer of ID No. 027785070, agree to serve as a director of Israel Corporation Ltd. (the "**Company**") and I hereby confirm that the conditions of eligibility in my regard, as set forth in the Companies Law for my service as a director of the Company, have been satisfied, as have the conditions for my definition as an "independent director" of the Company, as set forth in my declaration below:

1. This declaration is being made in accordance with sections 224B and 249B of the Companies Law and in accordance with the terms and definitions set forth in the Law (and are partially attached, for convenience Purposes, as appendix A to this questionnaire).
2. In the last five years prior to the date of the making of this declaration, I have not been convicted:
 - 2.1 of offenses pursuant to sections 290 - 297, 392, 415, 418 - 420, and 422 - 428 of the Penal Law, 5737 – 1977, and pursuant to sections 52C, 52D, 53(a) and 54 of the Securities Law, 5728 – 1968 ("**Securities Law**");
 - 2.2 by a court outside of Israel, of the offenses of bribery, fraud, administrative offenses in a corporation, or offenses of the misuse of inside information;
 - 2.3 of any other offense where the Court determined that, as a consequence of the nature, severity or circumstances thereof, I am not eligible to serve as a director of a public company.
3. The Administrative Enforcement Committee has not imposed on me any means of enforcement which prohibit me from serving as a director of the Company.
4. I am an adult, Israeli resident, I have not been declared by a court to be incapacitated pursuant to the Legal Capacity and Guardianship Law, 5722- 1962, and I have not been declared bankrupt pursuant to the Bankruptcy Ordinance (New Version), 5740-1980.
5. I am not a relative of the controlling shareholder of the Company, and neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, on the date of the appointment or in the two years preceding the appointment, have any connection to the

Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, on the date of the appointment, or to any other corporation.

6. Neither I nor my relative, my partner, my employer, any person I am subordinate to, either directly or indirectly, or any corporation of which I am the controlling shareholder, have any professional or business connections to the Company, to the controlling shareholder of the Company or to a relative of the controlling shareholder, or to any other corporation, even if such connections are not frequent, and I have not received and I am aware that I am not entitled to receive any consideration in contravention of the provisions of section 244 (b)³ of the Companies Law.
7. My position or my other engagements do not create or may not create a conflict of interests with my position as a director of the Company, and they do not restrict and/or harm my ability to serve as a director of the Company and/or as a member of any committee/committees of the Board of Directors.
8. I do not serve as a director of any other company at which one of the members of the Board of Directors of the Company serves as an outside director.
9. I am not an employee of the Israel Securities Authority or of a stock exchange in Israel.
10. I have not served as a director of the Company for over nine consecutive years.⁴
11. I possess the required qualifications and the ability to devote the appropriate amount of time, for the purpose of performing the position of a director of the Company, taking into consideration, inter alia, to the Company's special needs and to its size, and the foregoing is, inter alia, based on my education, my experience and my occupation, as set forth in Appendix B to this questionnaire.
12. In view of my education, experience and occupation, past and present, and my qualifications, and based on the foregoing:

[*] *I possess professional competence;*
[*] *I possess financial and accounting expertise.*
13. I hereby declare and undertake to the Company that should any change occur in respect of any of my declarations as set forth above and/or should any impediment be created of any

¹ Consideration in contravention of the provisions of section 244 (b) of the Companies Law means that other than the remuneration to which a director is entitled, and to the reimbursement of expenses, no other consideration shall be received, either directly or indirectly, due to his term in office as a director of the Company; for the purpose of this section, the grant of an exemption, an indemnity undertaking or insurance pursuant to the provisions of Article C of the Third Chapter of the Law shall not be deemed to be consideration.

² As regards the count of the years, the cessation of service that does not exceed two years shall not be deemed as disrupting the continuity of the term in office.

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kind or nature that would prevent the continuation of my classification as an independent director of the Company (including in connection with any of the conditions set forth in any law, and *inter alia*, in the Companies Law and/or in the Companies Regulations and/or in the Securities Law, as shall be enacted from time to time), I shall inform the Company thereof immediately and without any delay, so that my classification as an independent director shall be cancelled at the time of the provision of the notice.

14. I am aware that the Company is relying upon this declaration of mine for the purpose of my appointment as a member of the Board of Directors of the Company, and on the committees of the Board of Directors of the Company (including my service on committees where my classification as an independent director constitutes a prerequisite for my service thereon).
15. After having read and understood all of the aforementioned, I hereby declare, that all of the abovementioned is true and that all the information and details included in this declaration are accurate and complete. I additionally declare, that I do not know of any detail, which does not appear in this declaration, which may influence my term as an independent director and on my classification as one.
16. I hereby confirm that my declaration shall be found in the registered office of the Company and will be published in the Company's public reports.

Tali Bellish-Michaud