

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: 30/11/2016

Reference: 2016-01-134740

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

1. First name: *Ron*
Surname: *Moskovitz*
Type of identification: *ID Number*
Identification number: *057773020*
Citizenship: *Individual with Israeli citizenship*
2. The position that he has left:

Chairman of the Board of Directors
3. The date of his departure: *30/11/2016* Date of Commencement of Office: *14/05/2008*
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: *cessation of tenure*
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: _____ Name of Committee: _____

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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: *No*

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: *30/11/2016*
Time: *13:30*

** Mr. Ron Moskovitz served as the Chairman of the Company's Board of Directors. Mr. Aviad Kaufman was appointed Chairman of the Board of Directors Commencing 1.12.2016.*

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: 30/11/2016

Form structure updated: 31/10/2016

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

Short name: Israel Corporation

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