

This is an English convenience translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

Israel Corporation Ltd.

Registrar Number: 520028010

Form 121

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

Public

Short name: Israel Corporation

Address: P.O.B. 20456, Tel Aviv 61204

Tel: 03-6844517, 6844500, Fax: 03-6844587

Email: MAYAAK@ISRAELCORP.COM

Date of Transmission: January 11, 2015

Reference: 2015-01-008755

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: Cancellation of Appendix B

The Company hereby announces that Appendix B to the Israeli Tax Authority's approval (within its meaning in the Company's revised transaction report dated December 23, 2014) is cancelled. It is clarified that the rest of the provisions of the Tax Authority's approval (and the clarifications thereto), which was annexed to the aforesaid transaction report, remain unchanged.

The date when the event first became known to the corporation: January 11, 2015

Time: 09:00

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: January 11, 2015