Israel Corporation Ltd.

Registrar Number: 520028010

Form T121 (Public)

To:	To:	
The Securities Authority	The Tel Aviv Stock Exchange	Date of Transmission: 18/03/2021
www.isa.gov.il	www.tase.co.il	Reference: 2021-01-038865

Immediate Report

Explanation: The use of this form is prohibited when there is an existing form adapted for the reported event.

. **The Nature of the Event**: Application for Certification of Class Action

Number of References of previous reports on the matter: ________, ________, ___________.

See immediate report - Request to recognize the claim as a class action

Attached file *isa.pdf21בקשהלהכירבתובענהייצוגית18במרס*

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: *March 17, 2021* Time*: 18:00*.

Details of the authorized signatories to sign on behalf of the corporation:

	Name	Position
1	Maya Alcheh Kaplan	Other Vice President, Legal Counsel and Company's Secretary
2	Sagi Kabla	Chief Financial Officer ___________________

Explanation: According to ordinance 5 of the Periodic and Immediate Reports Regulations (5730-1970), a report submitted under these regulations will be signed by the authorized signatories on behalf of the corporation. A staff position on the subject can be found on the Authority's website: Click here.

Name of report authorized signatory and name of authorized electronic signatory: Maya Alcheh Kaplan
Position: Vice President, Legal Counsel and Company's Secretary.
Signature date: 18/03/2021

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

Previous Name of Reporting Entity: Israel Corporation Ltd.

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

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

March 18, 2021

To:	To:
The Securities Authority through the MAGNA system	The Tel Aviv Stock Exchange through the MAGNA system

Application for Certification of Class Action

The Company hereby reports that it was served with an application for certification of a class Action (the "**Application**"), that was filed with the district court in Tel Aviv, against the Company, ICL Group Ltd ("**ICL**") and the controlling shareholder of the company (the "**Respondents**").

The Application includes a series of allegations relating, among others, to alleged misleading and violation of the Company's reporting and disclosure duties to the public under the Israeli Securities Law, 5728-1968, and under tort laws on several different occasions specified in the Application, in connection with the implications of the claim filed by the State of Israel in 2011 against a subsidiary of ICL, Dead Sea Works Ltd., relating to the payment of royalties to the State under the Dead Sea Concession Law, 5721-1961, that was conducted between the parties within an arbitration proceeding.

The alleged causes of misleading and violation relates, inter alia, to an incomplete and\or misleading reporting allegations regarding the progress of the arbitration proceeding, the State's consent regarding the manner of calculation of the royalties, the real value of ICL's equity, the intermediate arbitration award given within the arbitration proceeding and the implications thereof and in addition, a claim that ICL has failed to make a provision in its financial statements, when allegedly required to do so under the law, with respect to said claim.

The Applicant is a shareholder of ICL, who held ICL's shares during part of the allegedly relevant period. The group is defined in the Application as a represented class including all those who acquired ICL's shares or Company's Shares, starting from August 17, 2011 and held such shares until May 27, 2014. According to the Applicant's allegations, such group allegedly incurred damages by the Respondents, and accordingly, the Court is requested to rule in the Group's favor the entire sum of damages allegedly caused, in the amount of approx. ILS 133 million to the shareholders of ICL, and in additional amount of ILS 57 million to the Company's shareholders in the group, as of May 27, 2014.

The Company rejects the claims made in the Application and will respond to the claims as part of the legal proceedings.

Sincerely,

Israel Corporation Ltd

Name of the authorized signatory on the report and name of authorized electronic reporter:
Maya Alcheh Kaplan
Position: Vice President, Legal Counsel
and Company's Secretary Signature Date:
March 18, 2021