

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 121
Public**

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

Date of Transmission: November 19, 2025

Reference: 2025-01-089385

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Re: **Change of Company's Reporting Language to English Only**

The Company hereby reports that, in accordance with the provisions of Regulation 3 of the Securities Regulations (Reporting in English), 5781-2020 (the “**English Reporting Regulations**”), the Company's Board of Directors has approved the change of the Company's reporting language from Hebrew to English (such that the Company will report in English only), effective from the date of publication of the Company's annual financial statements for the fiscal year ending 2025. The reasons underlying the Board of Directors' decision are as follows:

1. The Company holds ICL Group Ltd. (“**ICL**”), a public company whose shares are traded on the Tel Aviv Stock Exchange Ltd. and the New York Stock Exchange.¹ ICL is a material holding of the Company, which also constitutes its sole principal business activity. In addition, the Company holds, inter alia, additional holdings including AKVA Group ASA and Nordic Aqua Partners AS, companies whose shares are traded on the Oslo Stock Exchange in Norway, as well as Prodalim Investments Ltd., a private company incorporated in Israel. In the opinion of the Company's Board of Directors, considering the Company's holdings, which include holdings in companies that report in English, transitioning to English-language reporting will streamline the process of preparing reports and statements and will enable the use of uniform language and terminology, thereby benefiting the Company and improving its reporting framework.

¹ ICL reports in English in accordance with the provisions of Chapter H'3 of the Securities Law, 5728-1968. ICL's reports are attached to the Company's reports in the format, structure and form as prepared by ICL (in accordance with an advance guidance of the Israel Securities Authority), and their binding version is in English. For details, see Section 1.10 and Section 7 of the Company's periodic report for 2024 as published on March 27, 2024 (Reference: 2025-01-021745).

2. The Company's Board of Directors is of the opinion that the utilization of the English language for the preparation and submission of the Company's reports pertaining to ICL will facilitate the enhancement and streamlining of such reports. This measure is anticipated to serve the best interests of the Company as well as the public holders of its securities, by promoting greater clarity, accessibility, and efficiency in the dissemination of material information.
3. To the best of the Company's assessment, the majority of the Company's public security holders - both its public shareholders and holders of the Company's bonds (series 12-15) - are institutional investors, such as pension funds, provident funds, trust funds and other qualified clients, whose representatives are proficient and fluent in English, and are accustomed to reading financial reports and other periodic and immediate reports in English. Therefore, the transition to English does not impair investors' ability to understand and analyze the Company's reports.
4. In the Board of Directors' assessment, the adoption of official and binding reporting in the English language is anticipated to materially enhance the Company's ability to attract a broader spectrum of potential investors, with particular emphasis on international investors. Furthermore, such a measure is expected to significantly improve the Company's comparability with other publicly traded entities listed on international securities exchanges.

It should be noted that in accordance with the English Reporting Regulations, the Company's security holders are entitled to submit written objections to the Company regarding the change of the Company's reporting language, within fourteen (14) days from the date of publication of this immediate report. To the extent that such objections are submitted by security holders holding at least two (2) percent of the voting rights, the Board of Directors' decision regarding the change of reporting language will take effect if approved by the respective meetings of the Company's security holders that will be convened for this purpose, in accordance with the provisions of Regulation 3(d) of the English Reporting Regulations.

Effective as of the later of (i) the date of publication of the Company's annual report for the fiscal year ending 2025, or (ii) the expiration of thirty (30) days following the date of publication of the results of the meetings of the Company's security holders (if such meetings are convened, as referenced hereinabove), the official reporting language of the Company shall be changed to English.

As the Company transitions to English-language reporting, all reports will be published using the designated English-language reporting forms provided by the Israel Securities Authority. In cases where these forms are not available, the Company will utilize the existing Hebrew forms, ensuring that the report content is prepared in English.

Sincerely,
Israel Corporation Ltd.

The date when the event first became known to the corporation: November 19, 2025

Time: 15:00

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

signatory: Sagi Kabla

Position: Chief Financial Officer

Date of signing: November 19, 2025

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Abbreviated name: Israel Corporation

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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:

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