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Israel Corporation Ltd.

Registrar Number: 520028010

**Form 121
Public**

Date of Transmission: October 19, 2021

Reference: 2021-01- 157413

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: *Completion of a preliminary condition for the completion of AKVA Share Purchase Agreement*

Previous report reference numbers: 2021-01-148872; 2021-01-148887.

Following the report dated September 29, 2021 (reference no. 2021-01-148863) incorporated herein by reference, in connection with the transaction to purchase shares of AKVA (the "Transaction"), the Company hereby reports that AKVA's shareholders have accepted the purchase offer as mentioned in the above report, and subject to the completion of the Transaction, and among others, subject to the approval of AKVA's shareholders in the general meeting scheduled to October 20, 2021, the Company will purchase AKVA shares by way of a purchase offer and by private issuance of shares, so that after the completion of the Transaction, if it will be completed, the Company is expected to hold an aggregate of approximately 18% of AKVA's issued and outstanding share capital, and to pay in exchange, if the Transaction will be completed, a total amount of approximately 74 million US Dollars.

The information included in this report contain forward-looking information, that may not be materialize or materialize in different manner, and among others, it is possible that the Transaction to purchase AKVA's shares may not be completed.

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: October 18, 2021

Time: 21:00

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

Name of report authorized signatory and name of authorized signatory electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company's Secretary

Signing Date: October 19, 2021

Name of Electronic Reporter: Maya Alcheh-Kaplan. Position: Vice President, General Counsel and Company's Secretary. Address: Aranha 23, Millennium Tower. Tel Aviv 61204. Phone – 03-6844517 Fax: 03-6844587.

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