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Date of Transmission: March 24, 2021

Reference: 2021-01-044040

Immediate Report

Special General Meeting of the Shareholders of Israel Corporation Ltd

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March 24, 2021

To:

The Securities Authority	The Tel Aviv Stock Exchange Ltd.
Through the MAGNA system	Through the MAGNA system

Dear Sir/Madam,

Re: **Immediate Report of the Convening of a Special General Meeting of the Shareholders of Israel Corporation Ltd.**

An immediate report is hereby given in accordance with the Companies Law, 5759-1999 (hereinafter: the "**Companies Law**"), the Securities Regulations (Immediate and Periodic Reports) 5730-1970 (hereinafter: the "**Reporting Regulations**"), the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting at a Public Company and the Addition of an Item to the Agenda), 5760-2000, and the Companies Regulations (Voting in Writing and Position Statements), 5766-2005, (hereinafter: the "**Voting Regulations**"), with regard to the convening of a special general meeting of the shareholders of Israel Corporation Ltd. (hereinafter: the "**Company**"), which will be held on Thursday, April 29, 2021, at 10:00 a.m., at the Company's offices or by using means of communications as stated in Section 3 of this Report (hereinafter: the "**Meeting**"), for the purpose of passing the resolution on the agenda, as set forth below:

1. **The Item on the Meeting's Agenda and a Summary of the Resolution**

The amendment of a threshold condition for the purpose of an annual target-based bonus component for the officers of the Company – with respect to the annual bonus for the years 2021 and 2022

In the formula for the annual bonus for the officers of the Company, a threshold condition is included for the purpose of the granting of a target-based bonus component with respect to a minimum net profit for the Company. It is proposed to amend the said threshold condition, on an *ad hoc* basis, for the purpose of the annual bonus for the years 2021 and 2022, with respect to the Company's CEO and with respect to the other officers of the Company, and all as set forth in Section 2 of the Report Convening the Meeting below. It is clarified that with respect to the other components of the annual bonus which apply to the said officers, there will be no change.[1]

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[1] It is clarified that except as stated in this Report below, the other provisions of the Compensation Policy with respect to an annual bonus will not change. It is further clarified that the proposed amendment will

Summary of the Text of the Proposed Resolution: "To amend the threshold condition with respect to the minimum profit, for the purpose of the granting of an annual target-based bonus component to the CEO and to the officers of the Company, for the years 2021 and 2022, as set forth in Section 2 of the Report Convening the Meeting."

2. **Further details with respect to the amendment of the threshold condition with respect to the minimum profit, for the purpose of the granting of an annual target-based bonus component to the CEO and to the officers of the Company – for the years 2021 and 2022**

2.1 In the provisions with regard to an annual bonus, as set forth in the Compensation Policy and in the Report for the Approval of the Terms and Conditions of the CEO's Office,[2] it is determined that a threshold condition for the granting of a bonus in respect of a target-based bonus component in respect of a particular calendar year is the existence of net profit that is not less than US$70 million, pursuant to the Company's consolidated annual financial statements for that year (hereinafter: the "**Original Minimum Profit**").[3]

2.2 Taking into consideration, *inter alia*, the effects of exogenous events that have taken place since the Original Minimum Profit was set and, in particular, the coronavirus crisis and the changes in the exchange rates and the devaluation of the dollar, the Company's Compensation Committee and Board of Directors have approved an amendment to the threshold condition with respect to the Original Minimum Profit, in such a manner that will be consistent with the Company's circumstances and its business environment, while maintaining appropriate incentives for the officers, by way of an amendment, for a specified period, of the provisions with respect to the bonus in the Compensation Policy and in the Terms and Conditions of the CEO's Office.

2.3 Accordingly, it is proposed to amend the threshold condition with respect to the Original Minimum Profit, for a specified period, with regard to the CEO

not give rise to an extension of the validity of the Company's Compensation Policy, as approved on October 29, 2019.

[2] See the Company's Compensation Policy, which was attached to the Report Convening a Meeting, dated September 12, 2009, for the approval of the Company's Compensation Policy (Reference No.: 2019-01-095503) (hereinafter: the "**Compensation Policy**") and also the Report Convening a Meeting, dated June 16, 2019, for the approval of the terms and conditions of the CEO's office, in deviation from the Compensation Policy, and the Immediate Report on the Results of the Meeting, dated June 27, 2019 (References Nos.: 2019-01-059392 and 2019-01-064945, respectively), which are incorporated herein by reference (hereinafter: the "**Terms and Conditions of the CEO's Office**" and the "**Report for the Approval of the Terms and Conditions of the CEO's Office**," as the case may be). For further details regarding the terms and conditions of the office and employment of the Company's officers, see the chapter of Additional Details in the Company's Periodic Report for 2020, dated March 18, 2021 (Reference No.: 2021-01-039084).

[3] See, in this regard, Section 7.2.3 of the Compensation Policy and Section 2.5.5.2 of the Report Convening a Meeting for the Approval of the Terms and Conditions of the CEO's Office. It is clarified that, as stated in the Terms and Conditions of the CEO's Office and in the Compensation Policy, the threshold condition with respect to minimum profit does not apply to the granting of a discretionary bonus component.

and the other officers of the Company, in such a manner that the threshold condition for the purpose of granting a target-based bonus component, for the years 2021 and 2022, will be the existence of a positive neutralized net profit which is not lower than 80% of the net profit that was determined in the work plan that was approved by the Company's Board of Directors for each of the years 2021 and 2022, respectively (instead of the Original Minimum Profit).

* Neutralized net profit – for the purpose of calculating the "net profit" in accordance with the proposed amendment, extraordinary events will be neutralized, in accordance with the events set forth in Section 2.5.5.9 of the Report for the Approval of the Terms and Conditions of the CEO's Office, which is incorporated herein by reference, both with respect to the CEO and also with respect to the Company's other officers.

2.4 It is hereby clarified that commencing from the annual bonus for 2023, the Original Minimum Profit will apply for the purpose of the granting of a bonus component that is based on measurable targets, or those conditions will apply as will be applicable at that time in accordance with the duly approved Compensation Policy in effect at that time. Furthermore, the rest of the criteria and the arrangements for the granting of an annual bonus will not be modified as a consequence of the amendment proposed in this Report. It is further clarified that the amendment of the Compensation Policy as stated in this Report will not extend the validity thereof, as stated above.

2.5 <u>The main changes that will take place in the Compensation Policy as a consequence of the proposed amendment in Section 2 of the Report</u>

The addition of what is stated in this Report above to Section 7.2.3 of the Compensation Policy (the minimum profit threshold condition for the purpose of granting a bonus component based on measurable targets), with respect to the annual bonus for 2021 and 2022.

For details with respect to the manner of implementation of the Compensation Policy, and also details about agreements that are not consistent with the Compensation Policy, see Sections 2.3 and 2.4 of the Report Convening a Shareholders' Meeting of the Company to Approve the Compensation Policy, dated September 12, 2009 (Reference No.: 2019-01-095503), incorporated herein by reference.

2.6 <u>Additional reasons for approving the proposed amendment to the threshold condition</u>

After examining the considerations as required pursuant to the Companies Law, including while addressing the matters set forth in Part A of the First Schedule A of the Companies Law, the matters set forth in Part B of the First Schedule A of the Companies Law, and also additional data, the Company's Audit and Compensation Committee and the Board of Directors approved the amendment of the threshold condition with respect to the minimum profit, and found that the amendment is for the Company's benefit, and that it is reasonable under the circumstances of the matter, based on the main reasons as set forth below:

2.6.1 In the opinion of the Company's Compensation Committee and the Board of Directors, it would be appropriate to adjust the threshold condition with respect to the Original Minimum Profit, in order to take into account the changes in the external circumstances in the Company's business environment in the short-term, among other reasons, due to the coronavirus crisis and the sharp changes in the exchange rates.

2.6.2 The granting of appropriate and effective incentives is vital for the purpose of retaining employees of a high level and advancing the Company's objectives. Accordingly, the Compensation Committee and the Board of Directors found that the determination of a threshold condition that has been adjusted to suit the present business environment will constitute an appropriate and effective incentive for the Company's officers.

2.6.3 The Company's Compensation Committee and the Board of Directors have determined that the proposed amendment is for the Company's benefit and creates appropriate incentives and balances for the Company's CEO and for the rest of the Company's officers to achieve the Company's targets, taking into consideration the Company's expected work plan and its business environment in the present period, and all while taking into consideration the Company's size and its activities.

3. **<u>Notice of the Convening of a Special General Meeting</u>**

Notice is hereby given that a special general meeting of the Company's shareholders will be held on Thursday, April 29, 2021, at 10:00 a.m., at the Company's offices or by using means of communications (pursuant to the limitations set in order to prevent the spread of the Coronavirus), whose agenda comprises the passing of the resolution as set forth above. **Connect to the Meeting using the following number:**
<u>+972-03-9786688/ Participant's Code No. 999 6647 9265 #</u>.

4. **<u>The Majority Required to Pass the Resolution on the Meeting's Agenda</u>**

The majority that is required at the Meeting, to approve the proposed resolution on the above agenda, is a majority of the shareholders who are present at the Meeting, in person or by proxy, provided that one of the following is satisfied: (1) the count of the votes of the majority at the general meeting will include a majority of all the votes of the shareholders who are not controlling shareholders of the Company or entities with a personal interest in the approval of the resolution, who are participating in the vote; the count of all the votes of the said shareholders will not take into account the votes of the abstaining shareholders; (2) the total of the votes against, from among the shareholders as stated in paragraph (1) above, will not exceed a rate of two percent (2%) of the total voting rights at the Company.[4]

[4] To the best of the Company's knowledge, the Company's shareholding controllers do not hold shares at a rate that will confer on them the majority that is required to pass the proposed resolution on the agenda, because, for the purpose of passing the said resolution, a special majority is required. It should be stated that the Compensation Committee and, subsequently, the Board of Directors, may act to

Any entity with a personal interest will be subject to the provisions of Section 276 of the Companies Law, *mutatis mutandis*.

5. **Quorum and Adjourned Meeting**

Pursuant to the Company's Articles, the quorum for the purpose of holding the Meeting will be constituted when five shareholders are present, whether in person or by proxy, who have at least twenty five percent of the voting rights. If there is no quorum at the general meeting at the expiration of half an hour from the time appointed for the commencement of the Meeting, the Meeting will stand adjourned by one week to the same day and to the same time and the same place, without it being necessary to give notice thereof to the shareholders, and if no quorum is constituted at the adjourned meeting at the expiration of half an hour from the time appointed for the Meeting, the shareholders present will constitute a quorum.

6. **The Record Date and Proof of Ownership of a Share**

The record date for determining the eligibility of a shareholder of the Company to vote at the general meeting, as stated in Section 182(c) of the Companies Law and Section 3 of the Voting Regulations, is at the end of the Stock Exchange trading day of Tuesday, March 30, 2021, and if no trading is conducted on the record date, then on the first trading day prior thereto (hereinafter: the "**Record Date**").

In accordance with the Companies Regulations (Proof of Ownership of a Share for the Purpose of Voting at the General Meeting), 5760-2000, any shareholder in whose favor a share is registered with a member of the Tel Aviv Stock Exchange Ltd. and which share is included amongst the shares of the Company which are registered in the Register of Shareholders, in the name of a nominee company, and who wishes to vote at the general meeting, will submit to the Company confirmation from the said member of the Stock Exchange, with whom his title to the share is registered, with regard to his ownership of the share, on the Record Date, in accordance with the form in the Schedule of the aforesaid Regulations (hereinafter: "**Confirmation of Ownership**").

Such a shareholder is entitled to receive the Confirmation of Ownership from the member of the Stock Exchange through whom he holds his shares, at the branch of the Stock Exchange member or by dispatch by mail to his address, in consideration of mailing costs only, if he so requested. A request in this matter will be given in advance, for a particular securities account.

7. **Manner of Voting**

7.1 **Voting By Proxy**

A shareholder who is entitled to participate in and vote at the Meeting, may vote, in person or by proxy, in accordance with that stated in the Company's Articles. A shareholder who wishes to vote by proxy, as set forth above, will deposit the Power of Attorney at the Company's registered office at least 48

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approve the proposed resolution in accordance with the provisions of Sections 267A(c) and 272(c1)(2) of the Companies Law.

hours prior to the time appointed for the Meeting or for the adjourned meeting, as the case may be.

7.2 **Voting By Voting Form and Sending Position Statements**

In accordance with the Voting Regulations, a shareholder who is entitled to participate in and vote at the Meeting may vote on a resolution submitted for the Meeting's approval, by using a voting form. For this purpose, the vote of the shareholder who voted using a voting form will be counted, as if he had been present at and participated in the Meeting. The vote using a voting form, with regard to a shareholder who wishes to vote using a voting form instead of his participation at the Meeting in person and/or by proxy, will be done using the Second Part of the Voting Form, which is attached herewith as **Appendix A** to this Report.

The Voting Form and the documents that need to be attached thereto as specified in the Voting Form will be submitted to the Company's offices up to 4 hours prior to the time for the convening of the Meeting. For this purpose, the time of submission is the time when the Voting Form and the documents that need to be attached thereto arrived at the Company's offices. A member of the Stock Exchange will send, by e-mail, without consideration, the link to the text of the Voting Form and the voting forms on the Distribution Site, to any shareholder who is not registered in the Register of Shareholders, and whose shares are registered with the said Stock Exchange member, unless the shareholder notified the Stock Exchange member that he does not wish to receive such link or unless he gave notice that he wishes to receive voting forms by post, in consideration of mailing costs only.

The addresses of the websites of the Israel Securities Authority and the Tel Aviv Stock Exchange Ltd., where the text of the Voting Form, the position statements (if submitted to the Company) and the updated agenda (if published) are available, are as set forth below – the distribution site of the Israel Securities Authority is: http://www.magna.isa.gov.il (hereinafter: the "**Distribution Site**"); and the website of the Tel Aviv Stock Exchange Ltd. is: https://maya.tase.co.il. A shareholder may also apply directly to the Company and receive from it the text of the Voting Form and the position statement, if submitted.

One or more shareholders holding shares at a rate which constitutes five percent or more of the total voting rights at the Company, and also any shareholder holding such rate out of the total voting rights which are not held by the controlling shareholder of the Company, as defined in Section 268 of the Companies Law, may inspect the voting forms as specified in Regulation 10 of the Voting Regulations.

As of the present date, the number of shares which constitute 5% of the total voting rights of the Company is: 381,307 ordinary shares having a par value of NIS 1.00 each of the Company.

As of the present date, the number of shares which constitute 5% of the total voting rights of the Company which are not held by the controlling shareholder of the Company, as defined in Section 268 of the Companies Law, is: 182,950 ordinary shares having a par value of NIS 1.00 each of the Company.

The last date for the submission of position statements is up to ten days prior to the date of the Meeting, and the last date for the submission of the Board of Directors' response to a position statement is up to five days prior to the date of the Meeting.

7.3 **Voting Through the Electronic System**

A non-registered shareholder, as defined in Section 177(1) of the Companies Law, may vote using a voting form that is transmitted to the Company through the Electronic Voting System (as defined below), all in accordance with and subject to the terms and conditions set forth in the Voting Regulations.

After the Record Date, upon receipt of an identification number and an access code from the member of the Stock Exchange, and after a process of identification, a non-registered shareholder may vote through the electronic system, which operates pursuant to Article B of Chapter G2 of the Securities Law, 5728-1968 (hereinafter and hereinabove: the "**Electronic Voting System**" and the "**Securities Law**," as applicable). The address of the Electronic Voting System, as construed in Section 44K2 of the Securities Law, is: https://votes.isa.gov.il.

In accordance with and subject to the terms and conditions set forth in the Voting Regulations and the instructions of the Israel Securities Authority in this matter, voting through the Electronic Voting System will be possible for up to six (6) hours prior to the time for the convening of the Meeting or at an earlier time as will be determined by the Israel Securities Authority, provided that it will not exceed 12 hours prior to the time for the convening of the Meeting (hereinafter: the "**System Closing Time**"). It should be clarified that a vote cast through the Electronic Voting System may be modified or cancelled up until the System Closing Time, and it may not be modified through the Electronic Voting System after this time.

If a shareholder voted in more than one of the aforesaid ways, his later vote will be counted, and the vote of a shareholder in person at the Meeting or by proxy will be deemed to be later than a vote using a voting form or a vote using the Electronic Voting System.

8. **Request by a Shareholder to Include an Item on the Agenda**

The last date for the submission of a request by a shareholder, pursuant to Section 66(B) of the Companies Law, to include an item on the agenda of the Meeting, is up to seven (7) days after the date of the convening of the Meeting. It should be stated that should a request be submitted pursuant to this section above – there may be changes to the Meeting's agenda, including the addition of an item to the agenda, and it will be possible to examine the up-to-date agenda in the Company's reports on the Distribution Site.

9. **Inspection of Documents**

The Company's shareholders may inspect the text of the proposed resolution, at the Company's offices, at 23 Aranha St., Millennium Tower, Tel Aviv, by prior arrangement and subject to the limitations as determined in order to prevent the spread of the Coronavirus, on Sundays to Thursdays, from 09:00-16:00, on Tel: 03-6844500.

Sincerely yours,

Israel Corporation Ltd.

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 & Company Secretary
Date of signature: March 24, 2021.

APPENDIX A – VOTING FORM

ISRAEL CORPORATION LTD.

VOTING FORM

In accordance with the Companies Regulations (Voting in Writing and Position Statements), 5765-2005 (hereinafter: the "Voting Regulations")

FIRST PART

1. **Name of the Company**

   Israel Corporation Ltd. (hereinafter: the "**Company**").

2. **Type of the Meeting, the Date and the Venue**

   A special general meeting of the Company's shareholders, that will be held on Thursday, April 29, 2021, at 10:00 a.m., at the Company's offices or by using means of communications (pursuant to the limitations set in order to prevent the spread of the Coronavirus), whose agenda comprises the passing of the resolutions as set forth below. **Connect to the Meeting using the following number: +972-03-9786688/ Participant's Code No. 999 6647 9265 #**.

3. **Details of the Item on the Agenda in respect of which Shareholders can Vote Using a Voting Form**

   The amendment of a threshold condition for the purpose of an annual target-based bonus component for the officers of the Company – with respect to the annual bonus for the years 2021 and 2022:

   In the formula for the annual bonus for the officers of the Company, a threshold condition is included for the purpose of the granting of a target-based bonus component with respect to a minimum net profit for the Company. It is proposed to amend the said threshold condition, on an *ad hoc* basis, for the purpose of the annual bonus for the years 2021 and 2022, with respect to the CEO of the Company and with respect to the other officers of the Company, and all as set forth in Section 2 of the Report Convening the Meeting to which this Voting Form is attached (hereinafter: the "**Report Convening the Meeting**"). It is clarified that with respect to the other components of the annual bonus which apply to the said officers, there will be no change.[1]

   Summary of the Text of the Proposed Resolution: "To amend the threshold condition with respect to the Minimum Profit, for the purpose of the granting of an annual target-based bonus component to the CEO and to the officers of

[1] It is clarified that except as stated in the Report Convening the Meeting, the other provisions of the Compensation Policy with respect to an annual bonus will not change. It is further clarified that the proposed amendment will not give rise to an extension of the validity of the Company's Compensation Policy, as approved on October 29, 2019.

the Company, for the years 2021 and 2022, as set forth in Section 2 of the Report Convening the Meeting."

4. **Inspection of the Text of the Proposed Resolution**

The Company's shareholders may inspect the text of the proposed resolution at the Company's offices, at 23 Aranha St., Millennium Tower, Tel Aviv, by prior arrangement and subject to the limitations set in order to prevent the spread of the Coronavirus, on Sundays to Thursdays, from 09:00-16:00, on Tel: 03-6844500, and also on the websites of the Israel Securities Authority and the Tel Aviv Stock Exchange Ltd. (hereinafter: the "**Stock Exchange**"), whose addresses are specified in Section 11 below.

5. **The Majority Required to Pass the Resolution at the Meeting**

The majority that is required at the Meeting, to approve the proposed resolution on the above agenda, is a majority of the shareholders who are present at the Meeting, in person or by proxy, provided that one of the following is satisfied: (1) the count of the votes of the majority at the general meeting will include a majority of all the votes of the shareholders who are not controlling shareholders of the Company or entities with a personal interest in the approval of the resolution, who are participating in the vote; the count of all the votes of the said shareholders will not take into account the votes of the abstaining shareholders; (2) the total of the votes against, from among the shareholders as stated in paragraph (1) above, will not exceed a rate of two percent (2%) of the total voting rights at the Company.[2]

Any entity with a personal interest will be subject to the provisions of Section 276 of the Companies Law, *mutatis mutandis*.

6. **Mention of a Shareholder's Connection**

In the Second Part of the Voting Form, space is allocated for marking whether the shareholder does or does not have a connection, as required pursuant to the provisions of the Companies Law, and for giving a description of the nature of the relevant connection. **Should a shareholder fail to mark such a space, or should he fail to describe the nature of the connection, his vote will not be included in the count of the votes.**

7. **Validity of the Voting Form**

7.1 The Voting Form will be valid only if "Confirmation of Ownership" (a power of attorney from the nominee company proving the ownership of the share; hereinafter: "**Confirmation of Ownership**") of the non-registered shareholder (i.e., a shareholder in whose favor shares are registered with a Stock Exchange member and which shares are included amongst the shares registered in the Register of Shareholders, in the name of the nominee

[2] To the best of the Company's knowledge, the Company's shareholding controllers do not hold shares at a rate that will confer on them the majority that is required to pass the proposed resolution on the agenda, because, for the purpose of passing the said resolution, a special majority is required. It should be stated that the Compensation Committee and, subsequently, the Board of Directors, may act to approve the proposed resolution in accordance with the provisions of Sections 267A(c) and 272(c1)(2) of the Companies Law.

company; hereinafter: "**Non-Registered Shareholder**") is attached thereto, or if Confirmation of Ownership was sent to the Company through the Electronic Voting System, as defined below, or a photocopy of an ID card, passport or certificate of incorporation, if the shareholder is registered in the Company's books.

In the alternative, a Non-Registered Shareholder may transfer Confirmation of Ownership to the Company through the Electronic Voting System up until the time of the closing of the Electronic Voting System (i.e., up to six (6) hours prior to the time for the convening of the Meeting).

7.2 The last time for the submission of the voting forms is up to four (4) hours prior to the time of the general meeting. For this purpose, the time of the submission is the time at which the Voting Form and the documents that need to be attached thereto arrived at the Company's offices, whose address is specified in Section 9 below.

8. **Voting Through the Electronic Voting System**

A Non-Registered Shareholder may vote using a voting form that is transmitted to the Company through the Electronic Voting System (as defined below), all in accordance with and subject to the terms and conditions set forth in the Voting Regulations.

After the Record Date (as this term is defined below), upon receipt of an identification number and an access code from the member of the Stock Exchange, and after a process of identification, a Non-Registered Shareholder may vote through the electronic system, which operates pursuant to Article B of Chapter G2 of the Securities Law, 5728-1968 (hereinafter: the "**Electronic Voting System**" and the "**Securities Law,**" respectively). The address of the Electronic Voting System, as construed in Section 44K2 of the Securities Law, is: https://votes.isa.gov.il.

In accordance with and subject to the terms and conditions set forth in the Voting Regulations and the instructions of the Israel Securities Authority in this matter, voting through the Electronic Voting System will be possible for up to six (6) hours prior to the time for the convening of the Meeting or at an earlier time as will be determined by the Israel Securities Authority, provided that it will not exceed 12 hours prior to the time for the convening of the Meeting (hereinafter: the "**System Closing Time**"). It should be clarified that a vote cast through the Electronic Voting System may be modified or cancelled up until the System Closing Time, and it may not be modified through the Electronic Voting System after this time.

If a shareholder voted in more than one of the aforesaid ways, his later vote will be counted, and the vote of a shareholder in person at the Meeting or by proxy will be deemed to be later than a vote using a voting form or a vote using the Electronic Voting System.

9. **The Company's Address for Delivering Voting Forms and Position Statements**

At the Company's offices, at 23 Aranha St., Millennium Tower, Tel Aviv.

10. **The Last Date for Delivering Position Statements, the Last Date for Delivering the Board of Directors' Response to Position Statements and the Record Date for Determining a Shareholder's Eligibility to Participate in and Vote at the Meeting**

10.1 The last date for the submission of position statements is up to ten (10) days prior to the date of the Meeting, and the last date for the submission of the Board of Directors' response to a position statement is up to five (5) days prior to the date of the Meeting.

10.2 The record date for determining the eligibility of a shareholder of the Company to vote at the general meeting, as stated in Section 182(c) of the Companies Law and Section 3 of the Voting Regulations, is at the end of the Stock Exchange trading day of Tuesday, March 30, 2021, and if no trading is conducted on the Record Date, then on the first trading day prior thereto (hereinafter: the "**Record Date**").

11. **Addresses of the Distribution Site and the Website of the Stock Exchange, Where the Voting Forms and Position Statements are Available**

11.1 The address of the Distribution Site of the Israel Securities Authority is: http://www.magna.isa.gov.il.

11.2 The address of the website of the Tel Aviv Stock Exchange Ltd. is: https://maya.tase.co.il.

12. **Additional Comments, as Required Pursuant to the Voting Regulations**

12.1 A Non-Registered Shareholder may receive the Confirmation of Ownership, as defined in Section 71 of the Companies Law, and as stated in Section 7.1 above, at the branch of the Stock Exchange member or by dispatch by mail, if he so requested, in consideration of mailing costs only. A request in this matter will be given in advance, for a particular securities account. In addition, a Non-Registered Shareholder may instruct that his Confirmation of Ownership be sent to the Company through the Electronic Voting System.

12.2 A Non-Registered Shareholder may receive by email, without charge, a link to the text of the Voting Form and the position statements (if any) on the Distribution Site, from the Stock Exchange member through which he holds his shares, unless he informed the Stock Exchange member that he does not wish to receive such a link or that he wishes to receive voting forms by mail, in consideration of payment. The Non-Registered Shareholder's notice with respect to the voting forms will also apply with respect to the receipt of position statements (if any).

In addition, any shareholder may contact the Company directly to receive from it, without charge, the text of the Voting Form, or, with his consent, a link to the text of the Voting Form on the Distribution Site, and also the position statements that have reached the Company, if any.

12.3 One or more shareholders who hold shares at a rate constituting five percent (5%) or more out of the total voting rights at the Company and also a shareholder who holds such a rate out of all the voting rights which are not held by the controlling shareholder of the Company, as defined in Section 268 of the Companies Law, may, himself or through a representative on his behalf, after the convening of the general meeting, inspect the voting forms and the voting records through the Electronic Voting System, which have reached the Company, as set forth in Regulation 10 of the Voting Regulations.

12.3.1 As of the present date, the number of shares that constitute 5% of the total voting rights at the Company is: 381,307 ordinary shares having a par value of NIS 1.00 each of the Company.

12.3.2 As of the present date, the number of shares which constitute 5% of the total voting rights of the Company that are not held by the controlling shareholder of the Company, as defined in Section 268 of the Companies Law, is: 182,950 ordinary shares having a par value of NIS 1.00 each of the Company.

12.4 After the date of publication of this Voting Form, there may be changes to the agenda of the Meeting which is the subject of this Voting Form (including the addition of an item to the agenda), and position statements may be published in matters pertaining to this voting form. It will be possible to inspect the up-to-date agenda of the Meeting, as aforesaid, and the position papers, if submitted, in the Company's reports on the Distribution Site.

12.5 An amended voting form, insofar as required, as a consequence of changes to the resolutions on the agenda, will be published by the Company on the Distribution Site concurrently with the publication of the changes to the resolutions, as aforesaid, not later than the dates set forth in Regulation 5B of the Companies Regulations (Notice and Announcement of a General Meeting and a Class Meeting at a Public Company), 5760-2000.

12.6 The shareholder will specify the manner of his voting with respect to the item on the agenda and in respect of which he can vote using this Voting Form, in the Second Part of this Voting Form.

13. **<u>Cancellation of the Voting Form</u>**

A shareholder may, up to twenty four (24) hours prior to the time of the convening of the general meeting, contact the address for the submission of voting forms, as stated in Section 9 above and, after proving his identity to the satisfaction of the Company's Secretary or another employee who has been appointed for this purpose, withdraw the Voting Form and his Confirmation of Ownership.

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

APPENDIX A – VOTING FORM

ISRAEL CORPORATION LTD.

VOTING FORM

In accordance with the Companies Regulations (Voting in Writing and Position Statements), 5765-2005 (hereinafter: the "Voting Regulations")

SECOND PART

Part A:

1. **Name of the Company**: Israel Corporation Ltd. (hereinafter: the "**Company**").

2. **Company's Address (for delivering and sending voting forms)**: 23 Aranha St., Millennium Tower, Tel Aviv.

3. **Company's No.**: 52-002801-0.

4. **Date of the Meeting**: Thursday, April 29, 2021, at 10:00 a.m., and any adjourned meeting.

5. **Type of the Meeting**: A special general meeting.

6. **Record Date:** At the end of the Stock Exchange trading day of Tuesday, March 30, 2021, and if no trading is conducted on the Record Date, then on the first trading day prior thereto.

Part B (to be completed by the shareholders):

1. **Details of the Shareholder**
   - 1.1 Name of the Shareholder: __________________________.
   - 1.2 ID No.: ____.
   - 1.3 Passport No. (if the shareholder does not possess an Israeli ID card): ________________.
   - 1.4 The country in which the passport was issued (if the shareholder does not possess an Israeli ID card): _______.
   - 1.5 The passport is valid until the date of (if the shareholder does not possess an Israeli ID card): _______.
   - 1.6 Corporation No. (if the shareholder is a corporation): ___________________.
   - 1.7 Country of incorporation (if the shareholder is a corporation): _____________.

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

2. Manner of Voting

Item on the Agenda	Manner of Voting[1]			Are you a controlling shareholder of the Company/ do you have a personal interest in the approval of the resolution? [2]	
	For	Against	Abstain	No	Yes*
To amend the threshold condition with respect to the Minimum Profit, for the purpose of the granting of an annual target-based bonus component to the CEO and to the officers of the Company, for the years 2021 and 2022, as set forth in Section 2 of the Report Convening the Meeting					

*** Please specify the nature of the relevant connection, as the case may be:**

____
____
____

<u>An interested party, a senior officer or an institutional investor</u>

Are you an interested party, a senior officer or an institutional investor? [Mark]

Are you an interested party[3] in the Company?	Yes	No
Are you a senior officer[4] of the Company?	Yes	No
Are you an institutional investor[5]?	Yes	No

3. Comments in Accordance with the Voting Regulations:

a. With respect to shareholders holding shares through a Stock Exchange member (pursuant to Section 177(1) of the Companies Law) – this Voting Form is valid solely upon the attachment of Confirmation of Ownership, except in cases in which the vote is through the Electronic Voting System.

b. With respect to shareholders registered in the Company's Register of Shareholders – the Voting Form is valid upon the attachment of a photocopy of the ID card/ passport/ certificate of incorporation.

c. This Voting Form shall be delivered to the Company, or it shall be sent by registered mail, so that this Voting Form and the aforesaid documents will be

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1 Failure to mark a response will be deemed to be abstaining in the vote on the said matter.
2 The vote of a shareholder who does not fill in this column, or who marks "Yes" but fails to provide details, will not be included in the count of the votes.
3 As defined in Section 1 of the Securities Law, 5728-1968.
4 As defined in Section 37(d) of the Securities Law, 5728-1968.
5 As defined in Regulation 1 of the Control of Financial Services Regulations (Provident Funds) (Participation by a Management Company in a General Meeting), 5769-2009, and also a Mutual Fund Manager, within the meaning of that term in the Joint Investment Trust Law, 5754-1994.

received at the Company’s registered office by not later than four hours prior to the time of the convening of the general meeting. A Voting Form that arrives later will not be deemed to be presence at the meeting for the purpose of the constitution of a quorum for voting, and it will not be counted in the vote.

Date: _____________

____
Shareholder’s Signature