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the binding version is the Hebrew original

Israel Corporation Ltd.

Registrar Number: 520028010

Form T53 (Public)

Date of Transmission: 11/11/2021

Reference: 2021-01-165924

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

**Immediate Report on an event or matter that deviates from the normal business of
the corporation**

Regulation 36 to the Securities Regulations (Periodic and Immediate Reports) (5730-1970)

The Nature of the Event: Sale of shares of Bazan

1. *Following the Company's report dated November 9, 2021 (reference no.: 2021-01-164844) regarding its engagement in agreements for the sale of ordinary shares of Oil Refineries Ltd. ("Bazan") held by the Company and regarding the grant of purchase options to each one of the Purchasers to purchase additional ordinary shares of Bazan from the Company, the Company hereby reports that on November 11 2021 the transaction was completed.*

The date when the event first became known to the corporation: November 11, 2021 Time: 15:00.

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

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: 11/11/2021.

Name of Electronic Reporter: Maya Alcheh Kaplan. Position: Vice President, Legal Counsel and Company's Secretary. Name of Employing Company Name:
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