

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

Israel Corporation Ltd.

Registrar's Number: 520028010

**Form T-053
(Public)**

Transmission via Magna: February 13, 2023

Reference: 2023-01-016662

To:
The Securities Authority
www.isa.gov.il

To:
The Tel Aviv Stock Exchange Ltd.
www.tase.co.il

Immediate Report of an Event or Matter
Outside the Corporation's Normal Course of Business

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

Results of an offering must be reported on Form T20, and not on this form.
Reporting on the rating of bonds or the rating of a corporation must be submitted on Form T125.

Report on: ☐ A report whose submission was delayed.

Nature of the Event: *Sale of shares of Oil Refineries Ltd. (known by the Hebrew acronym "Bazan")*

- Following the immediate report dated February 9, 2023 (reference: 2023-01-015624) regarding the exercise of options to purchase Bazan's shares by qualified investors, the Company hereby reports that the sale of the shares was completed and the Company received the consideration amount, and the Company is no longer hold any shares of Bazan.
- The date and time at which the corporation first learned of the event or matter:
 - February 13, 2023, at 16:15.
 - _____

A report that was delayed in accordance with Regulation 36(b):

- If the report was delayed – please provide the reason why its submission was delayed:

- On the date of _____ at the time of _____, the impediment to the report was removed.
- ☐ The company is a shell company, as this term is defined in the rules and regulations of the Stock Exchange.

Details of the authorized signatories on behalf of the corporation:

	Name of the authorized signatory	Position
1.	Adv. Maya Alcheh-Kaplan	Other Vice President, General Counsel & Company Secretary
2.	Sagi Kabla	CFO _____

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Explanation: Pursuant to Regulation 5 of the Periodic and Immediate Reporting Regulations, 5730-1970, a report that is submitted pursuant to these Regulations shall be signed by the signatories authorized to sign on behalf of the corporation. The ISA Staff's position on this matter is available on the ISA's website: [please click here](#).

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: February 13, 2023.

The reference numbers of previous documents in the matter (the reference does not constitute incorporation by reference):

Date of update of form structure: December 29, 2022

The securities of the corporation are listed for trading on 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: MAYAANK@ISRAELCORP.COM

Previous names of the reporting entity: The Israel Corporation Ltd.

Name of electronic reporter: Maya Alcheh-Kaplan

Position: Vice President, General Counsel & Company Secretary, Name of Employer Company:

23 Aranha St., Tel Aviv, 61204, Tel: 03 – 6844517, Fax: 03 – 6844587, E-mail: mayaak@israelcorp.com