

This is a summary in English of the original notice in Hebrew. In case of any discrepancy, the binding version is the Hebrew original.

ISRAEL CORPORATION LIMITED

1st April, 2007

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report regarding a Senior Officer who ceases to hold Office

Name: Micky Blumenthal ID 51777548

Office that he ceases to hold: Internal Auditor

Date of termination of office: 01/04/2007

Termination of office is not due to resignation.

After termination of office he will not continue to be an interested party or a senior office holder of the company.

Yours faithfully,

Noga Yatziv
Company Secretary