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

## **ISRAEL CORPORATION LIMITED**

23<sup>rd</sup> May, 2005

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

<u>Immediate Report as to Final Date for Exercise of Option Warrants</u>
Regulation 36(a) of The Securities (Periodical & Immediate Reports) Regulations 1970

- 1. The Corporation hereby gives notice that the Series 1 Option Warrants, the Stock Exchange number of which is 5760038, may be exercised until 09:00 hours on 20<sup>th</sup> June 2005.
- 2. The final date of trade of the Option Warrants is 16<sup>th</sup> June 2005.
- 3. Option Warrants that are not exercised until the Final Exercise Date will expire and will not confer upon their owners any right whatsoever.

Sincerely yours,

Noga Yatziv