

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

11th October, 2007
Ref: 2007-1-412477

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report as to Meeting Results

Regulation 36D of the Securities (Periodic and Immediate Reports) Regulations 1970

At the Annual General Meeting held on 11th October 2007 the following resolutions were carried:

Item 1 – Appointment of directors and approval of uniform remuneration for all directors.
Shareholders owning 5,272,367 shares participated in the vote.
All participants voted in favor.

The Resolution was approved.

Item 2 – Appointment of accountant-auditor.
Shareholders owning 5,102,802 shares participated in the vote.
All participants voted in favor.

The Resolution was approved.

Item 3 – Appointment of Prof. Gideon Langholz for a 3 year term of office as external director.
Shareholders owning 5,102,803 shares participated in the vote.
All participants voted in favor.

The Resolution was approved.

Item 4 – Discussion of the Financial Statements.
Shareholders owning 5,087,329 shares participated in the vote.
All participants voted in favor.

The Resolution was approved.

Yours faithfully,

Noga Yatziv