

**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**

27<sup>th</sup> March, 2007

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

**Immediate Report regarding a Senior Officer who ceases to hold Office**

Name: Yossi Rosen ID 041965179

Office that he ceases to hold: Managing Director

Date of termination of office: 31/5/2007

Termination of office is not due to circumstances that must be brought to the notice of the holders of securities of the company.

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