

Translation from Hebrew. The binding version is in the Hebrew.

Form: T093 Public

March 29th, 2007

Reference: 2006-01-123223

The Securities Authority

The Tel Aviv Stock Exchange

www.isa.gov.il

www.tase.co.il

Immediate Report on Appointment of a Director (Who is not a company) or an Individual appointed by a Company who is a directors)

Regulation 34B to Securities Regulations
(Periodic and Immediate Reports), 5730 – 1970

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|----|-------------------------------------|--|
| 1. | Surname and Given Name: | Gilad Nir |
| | Identity Number: | 54702808 |
| | Citizenship: | Individual holding
Israeli citizenship |
| 2. | Date of Birth: | 04/06/1957 |
| 3. | Address for receipt of mail: | Israel Corp.
Millenium Tower
23 Aranha, Tel Aviv |
| 4. | Appointment to the position: | Director
Permanent Substitute
to the Chairman of The
Board |
| 5. | Prior appointment in the
Company | Director |
| 6. | Start of Appointment: | 28/05/2007 |
| 7. | Academic Education: | B.A. Economics and
Business
Administration,
Hebrew University
MBA., Bar Ilan
University |
| | Other qualifications: | |

8.	Main Occupation in last 5 years		
	Title	Company	Period of Employment
	Executive	Israel Corp.	From 15/05/2006
	Vice-President, Executive Vice-President	Migdal Holdings Insurance And Finance Inc.	2004-2006
	Managing Director 2001 Inc. Chairman	Migdal Investment Management Migdal Capital Markets	
	Controller General	Treasury Ministry Government of Israel	1999-2003

9. The director was appointed as a substitute director for _____

10. The Director Is A Director In Other Companies:
Daroma Idan Hanegev Inc. Dead Sea Works Ltd., Dead Sea Bromine Ltd., Bromine Compounds Ltd.

11. The officer performs other roles in the Company, its subsidiary, affiliate or at any Principal Shareholder. Executive Vice-President Israel Corp. From June 1st, 2007 , he will serve as the Managing Director of Israel Corp.

12. The officer is not a relative of any other officer or Principal Shareholder in the Company.

13. The director does not hold securities in the Company, its subsidiaries or affiliates.

14. The director is a member of Committees of the Board of Directors: Finance Committee, Hotels Protection Committee

15. Does the Company regard the director as qualified in accounting and finance? Yes

The Director's experience, academic qualifications and jobs he has held in the past afford him the necessary qualifications in accounting and finance as defined in the Companies Law. Mr. Gilad has served as a Director since May 28th, 2006. The current appointment is a permanent substitute Chairman of the Board

Reference of former documents in this regard (referring does not constitute incorporation by reference):

Former name of reporting entity:

Name of Electronic Reporter: Aner Berger. Position: General Counsel and Company Secretary.

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