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Israel Corporation Ltd.

Registrar Number: 520028010

**Form 121
Public**

Date of Transmission: April 29, 2019

Reference: 2019-01- 040672

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL – Final Ruling in the Royalties Arbitration

Attached is an immediate report of Israel Chemicals Ltd.

The Company is not a shell company as defined in the Stock Exchange Regulations

The date when the event first became known to the corporation: April 29, 2019.

Time: 09:00

Name of report authorized signatory and name of authorized signatory electronic signatory: Maya Alchek-Kaplan

Position: Vice President, General Counsel and Company's Secretary

Signing Date: April 29, 2019

Name of Electronic Reporter: Maya Alchek-Kaplan. Position: Vice President, General Counsel and Company's Secretary. Address: Aranha 23, Millennium Tower. Tel Aviv 61204. Phone – 03-6844517 Fax: 03-6844587.

E-mail: mayaak@israelcorp.com.



April 29, 2019

Notice on Issuance of Final Ruling in the Royalties Arbitration

The Company hereby reports that a final ruling was rendered yesterday in the arbitration proceeding held between Dead Sea Works (“**DSW**”) and the State of Israel regarding the royalties payable to the State by DSW, bringing the arbitration proceedings between the parties that commenced in 2011 to an end.

The final arbitration ruling was rendered following a joint notice submitted to the arbitrators by the parties pertaining to final agreements reached between the parties relating both to past periods (the years 2000 through 2017 (inclusive)), and to the mechanism to simplify the calculations of royalties to the State relating to the period as of January 1, 2018 and onward.

Following the finalization of the arbitration, the Company will book an additional provision of \$11 million, after tax, in its financial reports for Q1 2019.

The total royalties' payments made by the Company to the State of Israel for the years 2000-2017 (inclusive) amount to approximately \$1.3 billion (of which approximately \$300 million, including interest and linkage, as a result of the arbitration).

For further details regarding the royalty arbitration and regarding previous agreements with the State, see the Company's immediate report dated December 25, 2018 (Ref. # 2018-02-118246), as well as Note 20B.(1) of the Company's annual financial statements for 2018, published on February 27, 2019 (Ref. # 2019-02-017634).

Name of the authorized signatory on the report and name of authorized electronic reporter:

Aya Landman, Adv.

Position: Company Secretary

Signature Date: April 29, 2019

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