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**Israel Corporation Ltd.**

Registrar Number: 520028010

**Form 121  
Public**

Date of Transmission: July 21, 2019

Reference: 2019-01- 074488

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

**Immediate Report**

The Event: ICL – Court Approval of the Settlement Agreement in the Derivative Action

Reference numbers of previous reports on the subject: 2019-01-051733/2017-01-043476

Attached is an immediate report of Israel Chemicals Ltd - Approval by the Court of a compromise agreement in the derivative claim in respect of the bonuses for 2014-2015.

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: July 18, 2019.

Time: 20:00

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

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

Signing Date: July 21, 2019

Name of Electronic Reporter: Maya Alcheh-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.

**Court Approval of the Settlement Agreement in the Derivative Action**

Further to the Company's immediate report from May 28, 2019 (Ref no. 2019-02-045072), in connection with the settlement agreement that was submitted to the approval of the Tel Aviv District Court pursuant to the application for certification of a derivative action regarding the bonuses paid to the company's officers for the years 2014-2015, the company hereby reports that the court rendered its approval for the settlement agreement today, according to which an amount of ILS 6.6 (approximately \$1.8 million) will be transferred to the Company, out of which the Company will pay the Applicant a special reward and fees to the Applicant's counsel. The final settlement concludes the proceedings between the parties and is deemed as a final waiver and remittance.

For additional details regarding the application see Item 8 of the Company's Annual Report for 2018 and Note 6 to the Company's condensed consolidated interim financial statements as at March 31, 2019.

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

Aya Landman, Adv.

Position: Company Secretary

Signature Date: July 18, 2019

**PRESS CONTACT**

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