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Israel Corporation Ltd.

Registrar Number: 520028010

**Form 121
Public**

Date of Transmission: May 24, 2020

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To:
The Securities Authority
www.isa.gov.il

To:
The Tel Aviv Stock Exchange
www.tase.co.il

Immediate Report

The Event: **ICL GROUP – The Israeli Court Rejects a Request for a Derivative Action Against Former Office Holders of the Company**

Attached is an immediate report Of ICL GROUP – The Israeli Court Rejects a Request for a Derivative Action Against Former Office Holders of the Company.

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: May 22, 2020

Time: 15:30

Name of report authorized signatories who are authorized to sign in the name of the corporation:

	<i>Name of the signor</i>	<i>Position</i>
1	<i>Yoav Dopleit</i>	<i>CEO</i>
2	<i>Maya Alcheh Kaplan</i>	<i>Other Vice President, General Counsel and Company's Secretary</i>

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: May 24, 2020

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.

May 22, 2020

The Israeli Court Rejects a Request for a Derivative Action Against Former Office Holders of the Company

Further to the Company's immediate report dated January 18, 2018, and to Item 8 of the Company's annual reports for 2019, published on March 5, 2020, regarding an application filed by an ICL shareholder for the approval of a derivative action against three former officeholders of the Company's subsidiary, Dead Sea Works Ltd, following claims relating to damages caused in the late 1990s and early 2000s to certain bridges in Israel, allegedly as a result of potash leaks from DSW trucks on their way to Eilat port, the Company hereby reports, that yesterday (May 21, 2020), the Tel-Aviv District Court rejected the said application for a derivative action and ruled expenses against the plaintiff.

Name of the authorized signatory on the report and name of authorized electronic reporter: Aya Landman, Adv.
Position: Company Secretary
Signature Date: May 22, 2020

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