

The Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

The Tel Aviv Stock Exchange  
[www.tase.gov.il](http://www.tase.gov.il)

Supplementary report to that filed on March 31<sup>st</sup>, 2005.

Reference No.:2005-01-010290. The main items changed/added:

1. The determination of the amount of the dividend in NIS following the announcement of the representative exchange rate for the Determining Date.
2. Adjustment of the amount of the dividend per share in respect of the increase in the issued share capital because of shares issued before the Determining Date.

**Immediate Report re Distribution of Dividend in Cash**

(Regulation 37(A) of Securities Regulations  
(Immediate and Periodical Reports), 1970

1. We wish to report that on 28/03/2005 the Board of Directors of the Corporation decided to distribute a dividend.
2. The amount of the dividend to be paid is \$ 35,849,800.  
The dividend represents 12.38% of the issued and paid up share capital.
3. The Determining Date (the "Com" date) is 08/04/2005.  
The "Ex" date is 10/04/2005.  
The dividend distribution date: is 20/04/2005.
4. Withholding tax rate: The tax withholding from individuals who are Israeli residents will be 25 %, and from Israeli companies 0%. As for foreign residents, tax shall be withheld at source in the amount prescribed by law, taking into account the rates set in treaties for the prevention of double taxation.  
*Explanation: Please detail separately the withholding tax rates from individuals and companies.*
5. Surpluses of Profits of the corporation as defined by Section 302 of the Companies Law, 1999 following the distribution which is the subject of this report: \$ 538,330,087.
6. Dividend approval process:  
On March 28<sup>th</sup>, 2005, the Board of Directors of the Corporation decided to distribute a dividend in the amount and upon the terms described above.
- 7.

Number of Security	Amount of dividend per share to be paid -in NIS or other currency	Currency of payment	Dividend Determining date
28014	0.1238	NIS.	08/04/2005

The exact rate of the dividend was calculated according to the Representative Exchange Rate of the \$ on the Determining Date. The total amount of the dividend includes dividend in respect of the dormant shares held by the subsidiary Ferson Chemicals Ltd. Dividends will be paid only to shareholders entitled to \$2 or above.

8. The number of dormant shares of the company which are not eligible for dividends and in respect of which the company has to provide a letter waiving dividend receipt –None.
9. If the company has convertible securities, please describe the effect of the dividend distribution:  
None.

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

Former name of reporting entity:

Form structure updated 20/01/2005

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

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