

18 January 2018

### **Application for Approval of Derivative Action**

Further to Note 6 of the Company's Q3 2017 Financial Statements, the Company hereby reports that it has been served an application filed by a shareholder with the Tel Aviv District Court, seeking the Court's approval to file suit on behalf of the Company as a derivative action against three current and former officeholders of its subsidiary, Dead Sea Works ("**DSW**") (hereinafter: the "**Application**").

The Application pertains to a judgment rendered in September 2017 (hereinafter: the "**Judgment**") in a lawsuit filed by Maatz - Israel National Roads Company Ltd. ("**Maatz**") against DSW, due to damages caused in the late 1990s and early 2000s to bridges in Israel, allegedly as a result of potash leaks from DSW trucks on their way to Eilat port. In October 2017 DSW filed an appeal of the Judgment with the Supreme Court, and Maatz filed a cross-appeal.

Within the Application, the Court is requested to determine that: (1) the officeholders breached their lawful duties to the Company and that they must compensate the Company in the amount of ILS 20 million, which is the amount imposed upon DSW in the said Judgment; (2) the Company is entitled to additional monetary compensation at the full amount of damages and expenses incurred by it as a result of any future lawsuit filed by Maatz with respect to damages caused to other bridges, to the extent such future lawsuit is filed.

The Company is studying the Application and considering its legal steps.

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

Position: SVP, Global General Counsel and Company Secretary

Signature Date: 18 January 2018

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