

Q1 Dividend Distribution

The Company hereby reports that its Board of Directors, at its meeting held on May 9, 2018, resolved to declare a cash dividend out of the Company's earnings from the first quarter of 2018, in the amount of US\$ 0.04000 per share or about US\$ 52 million.

Some shareholders will receive the dividend payment in New Israeli Shekels (NIS) and need to take into account the following: the amount of the dividend per share is not final and is subject to changes due to the need to convert the amount from US dollars to NIS, according to Bank of Israel's representative exchange rate on June 5, 2018.

The dividend will be paid only to registered shareholders entitled to receive US\$2 or more.

The record date is June 6, 2018 and the payment date is June 20, 2018. From the current dividend payment, Israeli tax will be withheld at the following rates:

(1) with respect to approximately 70 % of the dividend, an Israeli-resident company will not be charged for withholding tax ; an Israeli-resident individual will be charged for withholding tax at the rate of 25%; and foreign residents (individuals and companies) will be charged for withholding tax at the rate of 25% or in accordance with the applicable international tax treaties – whichever is lower; (2) with respect to approximately 20% of the dividend, an Israeli-resident company will not be charged for withholding tax; an Israeli-resident individual will be charged for withholding tax at the rate of 20%; and foreign residents (individuals and companies) will be charged for withholding tax at the rate of 20% or in accordance with the applicable international tax treaties – whichever is lower; (3) regarding to approximately 10% of the dividend, Israeli residents (individual and companies) will be charged for withholding tax at the rate of 15%, and foreign residents (individuals and companies) will be charged for withholding tax at the rate of 4%, or in accordance with the applicable international tax treaties – whichever is lower.

For additional information as to a possible refund procedure for taxes withheld in excess from non-Israeli shareholders per shares traded on NYSE, please visit the Company's webpage, by clicking this [link](#).

Sincerely,
Israel Chemicals Ltd.

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: May 10, 2018

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