

May 24, 2018

**Release of Interim Report Regarding the Governmental Actions Required in Preparation for the Expiration of the Dead Sea Concession Period**

Further to the Company's previous disclosures in "Item 3 – Key Information – D. Risk Factors" and "Item 4 – Information on the Company – D. Property, Plant and Equipment – Concessions and Mining Rights" in our Annual Report on Form 20-F for the year ended December 31, 2017, which was filed with the U.S. Securities and Exchange Commission on March 7, 2018, and to the Company's immediate report of May 14, 2018, the Company hereby reports that on the evening of May 23, 2018, the Israeli Ministry of Finance released the interim report of the inter-ministry team headed by Mr. Yoel Naveh, which reviewed the governmental actions required in preparation for the expiration of the Dead Sea concession period in 2030 (the "Team").

The Team's interim report includes a series of guidelines and recommendations regarding the actions that the government should take, and a public hearing is expected to take place with respect thereto at a time and in a manner which have yet to be determined.

The Company is studying the Team's interim report and intends to express its position within the framework of the aforesaid public hearing. For convenience purposes the Company is attaching the interim report, as published in Hebrew on the website of the Ministry of Finance. An English convenience translation of the report will be uploaded to the Company's web site during the coming days.

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 24, 2018

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