

October 24, 2018

The Appeals Committee's approval regarding use of Pond 5 in Rotem

Further to Note 6 in the Company's financial statements for the second quarter of 2018, the Company hereby reports that on October 24, 2018, the Planning and Building Appeals Committee - Southern District decided to approve the use of a "relief" relating to the provisions of the plan currently applying to pond 5 at the plant of subsidiary Rotem Amfert ("**Rotem**"), with respect to both sections of the pond (the northern section and the southern section), in force until December 31, 2018. Building and usage permits for pond 5 as a whole are expected to be issued in early November 2018, subject to the Company meeting all permit requirements.

The Appeals Committee's decision was rendered following the District Court's decision according to which, the Appeals Committee should reconsider its decision dated March 25, 2018, and in accordance with a settlement agreement attained between Adam Teva V'Din ("**ATD**") and Rotem within the framework of an administrative petition filed by ATD on May 16, 2018, and which was affirmed as a court judgment, as aforementioned.

The Company intends to submit, in the near future an application for building and usage permits for the pond, which would be used for continued receipt of the phosphogypsum water produced at Rotem's plant, also during the period beginning on January 1, 2021, all in accordance with all requirements prescribed by law and/or the instructions of the Planning Committee.

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Signature Date: October 24, 2018

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