

Notice on Issuance of Final Ruling in the Royalties Arbitration

The Company hereby reports that a final ruling was rendered yesterday in the arbitration proceeding held between Dead Sea Works (“**DSW**”) and the State of Israel regarding the royalties payable to the State by DSW, bringing the arbitration proceedings between the parties that commenced in 2011 to an end.

The final arbitration ruling was rendered following a joint notice submitted to the arbitrators by the parties pertaining to final agreements reached between the parties relating both to past periods (the years 2000 through 2017 (inclusive)), and to the mechanism to simplify the calculations of royalties to the State relating to the period as of January 1, 2018 and onward.

Following the finalization of the arbitration, the Company will book an additional provision of \$11 million, after tax, in its financial reports for Q1 2019.

The total royalties' payments made by the Company to the State of Israel for the years 2000-2017 (inclusive) amount to approximately \$1.3 billion (of which approximately \$300 million, including interest and linkage, as a result of the arbitration).

For further details regarding the royalty arbitration and regarding previous agreements with the State, see the Company's immediate report dated December 25, 2018 (Ref. # 2018-02-118246), as well as Note 20B.(1) of the Company's annual financial statements for 2018, published on February 27, 2019 (Ref. # 2019-02-017634).

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

Aya Landman, Adv.

Position: Company Secretary

Signature Date: April 29, 2019

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