

Translation from the Hebrew. The Hebrew version is the binding version

ICL – ISRAEL CHEMICALS LTD.

Reg. No. 520027830

The Company's securities are listed for trade on the Tel Aviv Stock Exchange

Abbreviated Name: ICL

Street: Aranha 23, Millennium Tower, Tel Aviv 61070.

Tel: – 03-6844400 03-6844412, Fax: 03-6844427,

e mail lisah@icl-group.com

Publication Date: May 15, 2014

Reference: 2014-01-064323

The Securities Authority

www.isa.gov.il

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report re Distribution of Dividend in Cash for Securities

Regulation 37(A) of Securities Regulations
(Immediate and Periodical Reports), 1970

1. We wish to report that on May 14, 2014 the Company's board of directors decided to distribute a dividend that will be paid on the Company's securities:

- Shares

Other Securities (such as Financial Instruments)

2. The amount of the dividend to be paid is USD 91,500,000.
3. The balance of the Company's profits as defined in section 302 of the Companies Law, 5759-1999, subsequent to the distribution reported in this report, amount to USD 2,329,000,000.
4. Dividend approval process:

The Company's Board of Directors approves the recommendation of the Company's management for the distribution of a dividend in an amount of \$91.5 million from the 2014 first quarter profits.

The Board of Directors' resolution is made in accordance with the policy established on May 24, 2010 and after that on August 6, 2013, the Company Board of Directors examined the dividend distribution policy, as part of a re examination of the Company's strategy, while making reference to various scenarios. After the said re examination, the Board of Directors reaffirmed the dividend distribution policy and determined that the Company will distribute a dividend every quarter at a rate of up to 70% of the Company's net income. The amount of the dividend actually paid will be subject to the progress of the projects relating to the strategic plan and the conditions prevailing in the market, and after taking into account the Company's financial results as reported in the audited financial statements for 2013 and in the reviewed

financial statements for the first quarter of 2014 as well as the Company's profits and cash flow, its obligations and their maturity dates, compliance with financial covenants, the capital structure, the investment plans and the credit facilities.

The Company's management confirmed to the Board of Directors that the dividend distribution complies with the conditions for distribution, within the meaning of the Companies Law, 1999, and that there is no reasonable concern that the distribution of the dividend will prevent the Company from meeting its existing and anticipated obligations as they become due.

Is the above distribution is under the approval of the court pursuant to Section 303 of the Companies Law: no

5. The Determining Date (the "Com" date) is: June 10, 2014.

The "Ex" Date: June 10, 2014

The dividend distribution date is: June 25, 2014.

6. Details of the distribution:

- Only tax payable in Israel to be deducted from the dividend

No. of eligible Security	Name of Security	Amount of dividend per Security	Currency of dividend	Currency of payment	Date of exchange rate for payment	% Tax individuals	% Corporate Tax
281014	Ordinary share (ICL)	0.07190	USD	NIS	June 09, 2014	15	15

Tax payable abroad to be deducted from the dividend

No. of eligible Security	Name of Security	Amount of dividend per Security, gross	Currency	Tax abroad %	Balance of individuals tax to be deducted in Israel %	Balance of corporate tax to be deducted in Israel %
		Amount of dividend per Security paid in Israel	Currency of dividend	Date of exchange rate for payment	Actual individuals tax in Israel %	Actual corporate tax in Israel %

The precise amount of the dividend to be paid should be noted, to accuracy of 7 decimal points for a payment in NIS and 5 decimal points for a payment in any other currency.

1. The exact rate of the dividend will be determined According to the Representative Exchange Rate of the USD known on The Determining Date Which will be announced on June 09, 2014.
2. The exact rate of the tax will be determined According to the Representative Exchange Rate of the USD known on The Determining Date Which will be announced on June 09, 2014

3. The total amount of the dividend includes dividend in respect of the shares held by consolidated subsidiaries.
4. Dividends will be paid only to registered shareholders entitled to USD 2 or above.
5. The tax to be withheld at source with respect to a foreign resident: 0% of the total dividend will be 4%, 100% of the total dividend will be 15% and the remainder will be subject to treaties, the lower.

Is the amount of the dividend to one security is final: no

The dividend for Amount of dividend per one Security is subjected to changes due to: the need to translate the amount of dividend per share value from its dollar value (as published in this report), to NIS value, according to the Exchange Rate of the USD known on the determining date (which will be announced and Published on June 09, 2014.), as well as the need to adjust the amount of dividend per share according to increase of issued share capital due to the exercise of stock options, if any exercise of options as of Until June 09, 2014.

7. Composition of the source of the dividend

	% of the dividend	Tax individuals	Corporate Tax	foreign resident
Revenues subject to corporate tax (1)	0	25%	0%	25%
Income originating from abroad (2)	0	25%	26.5%	25%
Approved enterprise/ Beneficiary	100	15%	15%	15%
Approved enterprise from Ireland track	0	15%	15%	4%
Preferred Revenues	0	20%	0%	20%
Revenues of Approved Enterprise tourist / Agricultural (3)	0	20%	20%	20%
distribution Classified as a capital gain	0	25%	26.5%	0%
Other	0	0	0	0

Revenues derived from abroad are Revenues Which produced or increased from abroad and not committed in Israel and dividend from abroad Which was not taxed.

8. The number of dormant shares of the company which are not eligible for dividends and in respect of which the company has to provide a letter waiving dividend receipt 22,373,500.
9. If the company has convertible securities, please describe the effect of the dividend distribution:

The distribution of dividend has no affect on the convertible securities

- The affect of the distribution of dividend on the convertible securities is as follows:

Options 11/12	2810257	The exercise increment for the non-tradable options will be reduced to the rate of the dividend
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10. Additional details pertaining to the distribution of the dividend, based on the Authority's guidelines pursuant to the section 36A of the Law pertaining to "Disclosures when distributing a dividend":

Name of authorized signatory on the report and Name of Electronic Reporter: Lisa Haimovitz.

Position: VP General Counsel and Company Secretary.

Signature Date: May 15, 2014.

Reference numbers of former documents in this regard (referring does not constitute incorporation by reference):

Former name of reporting entity:

Form structure updated: October 15, 2013

Name of Electronic Reporter: Lisa Haimovitz. Position: VP General Counsel and Company Secretary.

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