

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

June 11th, 2009
Reference: _____

The Securities Authority
22 Kanfei Nesharim Street
Jerusalem
www.isa.gov.il

The Tel Aviv Stock Exchange Ltd.
54 Ahad Ha'am Street
Tel Aviv
www.tase.co.il

Immediate Report on calling a Special General Meeting in accordance with the Securities (Immediate and periodic reports) Regulations, 5730-1970, the Companies Law, 5759-1999 and the Securities (Transaction between a company and its controlling shareholder) Regulations, 5751-2000

Notice is hereby given in accordance with the Securities (Immediate and periodic reports) Regulations, 5730-1970 ("the Immediate Report Regulations"), the Companies Law, 5759-1999 ("the Companies Law") and the Securities (Transaction between a company and its controlling shareholder) Regulations, 5751-2000 ("the Transaction between a Company and its Controlling Shareholder Regulations"), concerning the Company's entering into a management agreement with Israel Corporation Ltd., the controlling shareholder in the Company, and concerning the calling of a Special General Meeting of the shareholders of the Company, which will convene on July 20th, 2009, at 10:00 hrs., in order to approve the Company's engagement in that agreement.

The agenda of the Special General Meeting of the Company

The resolution on the agenda of the Special General Meeting of the Company will be the following:

To approve the Company's engagement in an agreement for receipt of management services from Israel Corporation Ltd., the controlling shareholder in the Company ("Israel Corporation") ("the Management Agreement").

The full immediate report has been published in Hebrew and is the binding version. Brief notice is hereby given of its publication. The full translated version of the immediate report will be published no later than Monday, June 15, 2009.

Yours sincerely,

Lisa Haimovitz, Adv.
General Counsel
Israel Chemicals Ltd.