

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

Form 081 Public

June 2, 2009

Reference: 2009-01-131652

The Securities Authority  
[www.isa.gov.il](http://www.isa.gov.il)

The Tel Aviv Stock Exchange  
[www.tase.co.il](http://www.tase.co.il)

*Supplement to a report issued on May 20th, 2009, reference no. 2009-01-115047*

*Main items added:*

- 1. Calculation of the sum of the dividend according to the Representative exchange rate on the determining date.*
- 2. Adjusting the dividend per share in light of the increase in shares outstanding as a result of the exercise of stock options of the company.*

### **Immediate Report re Distribution of Dividend in Cash**

(Regulation 37(A) of Securities Regulations

(Immediate and Periodical Reports), 1970

1. We wish to report that on 17/06/2009 a dividend will be paid on the Company's securities:
  - Shares
  - Other Securities
2. The amount of the dividend to be paid is \$100,000,000.  
The dividend represents 30.91388 % of the issued and paid up share capital.
3. The Determining Date (the "Com" date) is 02/06/2009.  
The "Ex" date is 03/06/2009.  
The dividend distribution date: is 17/06/2009.
4. The tax withholding from individuals 18.75%  
The tax withholding from companies 3.74%.
5. Surpluses of Profits of the corporation as defined by Section 302 of the Companies Law, 1999 following the distribution which is the subject of this report: \$ 1,967,357,000.
6. Dividend approval process:

On May 19<sup>th</sup>, 2009, the Board of Directors of the Corporation decided to distribute a dividend in the amount and upon the terms described above.

The decision was made by the board of directors in accordance with the policy established on March 27<sup>th</sup>, 2007, after the Board of Directors took into consideration the financial results as reported in the audited financial statements of the Company for 2008, and the financial report for the first quarter of 2009 and after reviewing ICL's profits, its cash flow, its outstanding debt, including expected repayments, its capital structure, its

investment plans, credit lines and the sums expended in ICL's share buy-back program.

The management confirmed to the Board of Directors to the Board of Directors' satisfaction that the distribution of dividends conforms with criteria for distributing dividends as set out in the Companies Law, that is that there is no reasonable concern that the distribution of the dividend will prevent ICL from meeting its existing and expected obligations as they come due.

7.

Number of Security	Amount of dividend per share to be paid	Currency of dividend	Currency of payment	Determining date
281014	0.3091388	NIS –	NIS	02/06/2009

1. The exact rate of the dividend and the sum of the dividend were calculated according to the Representative Exchange Rate of the \$ on the Determining Date.
  2. The total amount of the dividend includes dividend in respect of the dormant shares held by consolidated subsidiaries.
  3. Dividends will be paid only to shareholders entitled to \$2 or above.
  4. This is the breakdown of the sources of the dividends in percent:
    - a. The share of dividend from income taxable at the regular tax rate is 75%.
    - b. The share of dividend from income from approved enterprises ("regular") is 25%.
  5. As for foreign residents, tax is to be withheld at source in the amount prescribed by law, taking into account the rates set in treaties for the prevention of double taxation.
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 exercise price of the non-traded options (Security No. 2810125) will be reduced by the dividend rate.

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

Former name of reporting entity:

Form structure updated 19/05/2009

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

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