

This is an English convenience translation of the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

Israel Corporation Ltd.

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Millennium Tower, 23 Aranha Street, P.O.B. 20456, Tel-Aviv 61204
Tel: 03-6844517, Fax: 03-6844587

Adv. Maya Alcheh Kaplan

General Counsel (In house) and Company Secretary

January 29, 2012

TO:

THE SECURITIES AUTHORITY

THE TEL AVIV STOCK EXCHANGE LTD.

THROUGH THE MAGNA SYSTEM

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Dear Sir/Madam,

Re: Immediate Report – Acquisition of Israel Chemicals Shares

We hereby inform that the Company purchased 733,333 shares of Israel Chemicals Ltd. (hereinafter: "ICL") for NIS 29,186,653.40. The shares have been purchased from the CEO of ICL, in off-stockexchange transaction.

Sincerely,

Israel Corporation Ltd.