

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.

Registrar Number: 520028010

Form 121

Public

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Sort name: Israel Corporation

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To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL – Establishing of a New Power Station in Sodom

Attached herewith is an Immediate Report of Israel Chemicals Ltd. ("ICL"), regarding the establishment of a new Power Station in Sodom.

[ICL's report attached]

The date when the event first became known to the corporation: 28/06/2012, time: 15:00.

Name of report authorized signatory and name of authorized electronic signatory: Maya Alchek Kaplan. Adv.
Position: General Counsel (In House) and Company's Secretary.
Signature date: 01/07/2012

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

Former name of reporting entity:

The Israel Corporation Ltd.

Form structure updated 13/05/2012

Name of Electronic Reporter: Maya Alchek Kaplan. Adv. Position: General Counsel (In House) and Company's Secretary. Aranha 23, Millennium Tower, Tel Aviv 61204. Phone – 03-6844517, Fax: 03-6844587, e-mail – mayaak@israelcorp.com



July 1, 2012

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Re: Immediate Report - construction of a new power plant at Sdom

Further to Section 4.1.16 B.1 of the Description of Company Operations for 2011, and to Section 9.8 of the Board of Directors Report at March 31, 2012, we wish to report that on June 28 2012, the subsidiary DSW entered into an agreement for a project to erect a new cogeneration station in Sdom. The station will be a dual-fuel plant with a production capacity of 330 tons of steam per hour and generating capacity of 250 MW of electricity which will provide all the electricity and steam requirements of the production plants at the Sdom site in coming years. The project is expected to commence in the third quarter of 2012 and to be completed in the second half of 2015. The cost of the project is estimated at USD 320 million.

Sincerely,

Israel Chemicals Ltd.