

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

Address: P.O.B. 20456, Tel Aviv 61204

Tel: 03-6844517, 6844500, Fax: 03-6844587

Email: MAYAAK@ISRAELCORP.COM

Date of Transmission: November 16, 2015

Reference: 2015-01- 155997

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL - Completion of an Agreement in Spain

Attached is an immediate report of Israel Chemicals Ltd.

The date when the event first became known to the corporation: November 16, 2015

Time: 13:20

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company Secretary

Date of signing: November 16, 2015



November 16, 2015

Spain concessions - update

Further to Note 9.3 of the Company's Q3 2015 financial statements, the Company hereby wishes to update that its subsidiary in Spain (ICL Iberia/IBP) and the Government of Catalonia signed a cooperation agreement that is expected to ensure the continuation of ICL Iberia's potash mining activities in the Bages Region of Catalonia, and that will regulate its entire mining operation, including environmental issues, and will further provide support related to regulatory, infrastructure and transportation matters. The agreement reflects the Government of Catalonia's position that the potash industry serves a strategic public interest, and thus ensures its long-term operation in the region. The agreement further regulates ICL Iberia's salt piling activity at the ICL Iberia's site located in Sallent, including the restoration plan that is required to be fully executed no later than 2065.

Further to Item 4 of the Company's 2014 Annual Report – (D. Property, Plants and Equipment), regarding the Reserva Catalana, the Company is in the process of extending several of its concessions in that area for an additional 30 years. To the best of the Company's knowledge, most governmental approvals have been obtained over the past few days and the remainders are expected to be obtained soon.

Name of the authorized signatory on the report and name of authorized electronic reporter:

Lisa Haimovitz

Position: SVP General Counsel and Company Secretary

Signature Date: November 16, 2015