

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

ISRAEL CORPORATION LIMITED

17th May, 2007

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report

Attached is a report with regard to the lifting of sanctions.

Time upon which the event first came to the notice of the Company: 17th May 2007 at 12:00.

Yours faithfully,

Noga Yatziv

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

ICL-ISRAEL CHEMICALS LIMITED

17th May, 2007

Securities Authority

Tel Aviv Stock Exchange

Supplementary Report to the Report filed on 14th May 2007 numbered 2007-01-389648

Essence of details added/supplemented:

Further to the Immediate report of 14th May 2007 with regard to sanctions at Dead Sea Works of ICL fertilizers division, we wish to inform that following agreements reached by the management of Dead Sea Works and the workers council with regard to the general employment agreement, the sanctions have been lifted.

Immediate Report as to an Event or Matter outside the Ordinary Course of Business

Regulation 36(a) of The Securities (Periodic and Immediate Reports) Regulations 1970

We beg to give notice that as a result of disagreements between the management of Dead Sea Works (“**DSW**”) of the fertilizers division of ICL and between the workers council relating to the renewal of the general employment agreement, the workers of DSW have imposed sanctions which, *inter alia*, include the imposition of limitations of the exit of materials and products out of the gates of DSW. If these sanctions do not end within a few days, this situation may lead to the stoppage of the production plants of DSW and of other companies of the ICL Group. DSW is holding negotiations with the workers and is taking steps to minimize the damage and to restore work to normal.

Time upon which the event first came to the notice of the Company: 14th May 2007 at 17:00.

Yours faithfully,

Company Secretary