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

Date of Transmission: December 23 2021
Reference: 2021-01- 184182

To:	To:
The Securities Authority	The Tel Aviv Stock Exchange
www.isa.gov.il	www.tase.co.il

Immediate Report

The Event: ICL Group - Extension of the Phosphate Mining Concession of Rotem Amfert Negev

Attached is an immediate report of ICL Group - Extension of the Phosphate Mining Concession of Rotem Amfert Negev.

The Company is not a shell company as defined in the Stock Exchange Regulations

The date when the event first became known to the corporation: December 23, 2021

Time: 15:30

Name of report authorized signatories who are authorized to sign in the name of the corporation:

	Name of the signor	*Position*
1	*Maya Alcheh Kaplan*	*Other* *Vice President, General Counsel and Company's Secretary*
2	*Sagi Kabla*	*CFO*

Name of report authorized signatory and name of authorized signatory electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company's Secretary

Signing Date: December 23, 2021

Name of Electronic Reporter: Maya Alcheh-Kaplan. Position: Vice President, General Counsel and Company's Secretary. Address: Aranha 23, Millennium Tower. Tel Aviv 61204. Phone – 03-6844517 Fax: 03-6844587.

E-mail: mayaak@israelcorp.com.

December 23, 2021

Extension of the Phosphate Mining Concession of Rotem Amfert Negev

Further to Note 7 to the Company's Financial Statements for the third quarter of 2021, regarding the phosphate mining concession of ICL's subsidiary, Rotem Amfert Negev ("Rotem"), which is valid until the end of 2021 (the "Concession"), the Company hereby reports, that following the recommendation and request of the authorized regulator for the extension, the Israeli Ministry of Energy, the Finance Committee of the Israeli Knesset (the Israeli Parliament) approved to extend the Concession for an additional 3 years, until the end of 2024.

The Concession sets forth, among other things, requirements regarding restoration of the mining and plants areas. To assure compliance with the Concession's provisions, ICL committed to the State of Israel, that if needed it will assume Rotem's responsibilities and indemnify the State.

The Company is working with the relevant authorities to complete the processes necessary for the implementation of the Concession.

This immediate report contains estimations that constitute forward looking statements. These estimations are based on our management's beliefs and assumptions and on information currently available to our management. Accordingly, there is no certainty that the process will be completed on time or that there will not be any new financial or other obligations due to various factors including other risk factors discussed under Item 3 - Key Information - D. Risk Factors in the company's annual report on Form 20-F for the year ended December 31, 2020, filed with the U.S. Securities and Exchange Commission (SEC) on March 2, 2021 (the Annual Report) and in subsequent filings on current reports on Form 6-K.

For additional information regarding Rotem's mining areas, see Note 18 to our Audited Financial Statements for the year ended December 31, 2020.

Name of the authorized signatory on the report and name of authorized electronic reporter:
Aya Landman, Adv.
Position: VP, Company Secretary & Global Compliance
Signature Date: December 23, 2021

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