

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 30 2021

Reference: 2021-01- 187305

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL Group- ICL Announces Closing of Tax Assessments for the Years 2015-2019

Attached is an immediate report of ICL Group - ICL Announces Closing of Tax Assessments for the Years 2015-2019.

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 30, 2021

Time: 10:00

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

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

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 30, 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 30, 2021

ICL Announces Closing of Tax Assessments for the Years 2015-2019

Further to Note 15 to the Company's Audited Financial Statements for the year ended December 31, 2020, and Note 7 of the Company's Financial Statements for the third quarter of 2021, the Company hereby reports, that it has reached an agreement with the Israeli Tax Authority ("ITA"), pursuant to which ICL will pay an amount of about \$105 million, plus indexation differences and interest, which will constitute complete and final waiver of all of the ITA's claims regarding income tax obligations by the Company and its material subsidiaries in Israel, for the tax years 2015-2019 (the "**Tax Agreement**").

The Tax Agreement is not expected to have material effect on the Company's financial statements.

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 30, 2021

PRESS CONTACT

Adi Bajayo
Scherf Communications
+972-52-4454789
Adi@scherfcom.com

INVESTOR RELATIONS CONTACTS

Peggy Reilly Tharp
VP, ICL Global Investor Relations
+1-314-983-7665
Peggy.ReillyTharp@icl-group.com

Dudi Musler
Director, Investor Relations
+972-3-6844448
Dudi.Musler@icl-group.com