ICL

CORPORATE RESPONSIBILITY

ESG Report 2023





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A letter from the President and CEO of ICL Group

Raviv Zoller

Analyst Corner
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We are proud to present the ICL Corporate Responsibility (ESG) Report for 2023, which demonstrates that we achieved much more than financial performance in the recent year.

We continue to lead as a specialty minerals company that provides solutions for some of humanity's most pressing challenges. Our vision to create positive impact on our world drives us forward, as we aim to make significant impact by creating solutions that allow safe progress for humanity.

Sustainability for us means 'doing the right thing, in the right way, every day'. Building upon this foundation, in 2023 we proudly embraced the UN Sustainable Development Goals (SDGs) as ICL's guiding principles. The SDGs encapsulate our vision for a better future and serve us as a compass, directing our actions towards meaningful impact. By integrating the SDGs into everything we do, we strive to drive progress for our people, business partners, communities, and the planet. We recognize that our unwavering commitment to excellence, transparency, and accountability must be an ongoing journey requiring strong partnership with all of our stakeholders.

Complementing our enduring commitment to physical safety, we also recognize the significance of psychological safety, to foster an environment where individuals feel empowered to speak up. This is critical not only to encourage an open dialogue, but also as a catalyst for continuous improvement, allowing us to address ongoing challenges effectively and innovate for a better future.
Innovation continues to be a special component of our DNA, and this was exemplified recently by a Harvard Business School case study titled "From 'BIG' Ideas to Sustainable Impact at ICL Group'. This study highlights our relentless pursuit of embedding innovation in everything our company does.

As part of our continued commitment to improving our sustainability performance, in 2023 we continued our ambitious GHG emissions (Scope 1 & 2) reduction efforts, resulting in an additional 4% decrease (-22.2% to date relative to a 2018 baseline).

We also finalized the comprehensive measurement and assurance process of our Scope 3 emissions for the year 2022, demonstrating our readiness to engage in ambitious decarbonization plans. In addition to our decarbonization efforts, we prioritized a wide range of ESG goals in 2023, in strategic alignment with the UN SDGs, including, among others, increasing our renewable energy usage, workforce diversity, water usage efficiency, waste and material efficiency, safety, and securing a $1.55 billion dollar sustainability linked credit facility. Another testament to our clean energy initiatives is our recent groundbreaking of a cathode materials plant in the U.S, which underscores our focus on sustainable energy solutions. The challenges posed by the war in Israel, in late 2023, required us to step up and extend support to our surrounding communities. We responded with determination, in solidarity with those affected, as well as catered to the diverse needs of our employees and their families.
Sustainability is both a challenge, for ICL, as well as a huge opportunity, as we continue our transformative journey from being a company that extracts minerals to one that leverages our resources to create sustainable solutions for humanity's most pressing challenges. We are proud to be in the forefront of the global effort to combat world hunger and are making a substantial impact on the food security of approximately 400 million people every day.
We remain determined to lead in everything we do, both within our business and across the communities we serve. Thus, we urge you, our stakeholders, to review this past year's ESG Corporate Responsibility (ESG) report, share its highlights and engage with us – we believe this is a journey we must navigate together.
I have the privilege of leading an exceptional team that is deeply committed to innovation and sustainability. Over the next few years, I am confident that ICL will emerge as a global leader in every sustainability category. We strive to lead and to inspire positive change for all our stakeholders.



Raviv Zoller
ICL President & CEO

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Who We Are & Where

ICL Group Ltd. is a leading global specialty company, which creates impactful solutions for humanity's sustainability challenges in the food, agriculture and industrial markets. ICL leverages its unique bromine, potash and phosphate resources, its global professional workforce, and its sustainability focused R&D and technological innovation capabilities, to drive the company's growth across its end markets.

Our operations are organized under four business segments:

Growing Solutions

Industrial Products

Phosphate Solutions

Potash

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About Our Business Segments

Growing Solutions
$119
Million*

We strive for global leadership in specialty plant nutrition, enhancing our positions in core markets and targeting high-growth areas. Our R&D capabilities support our broad product portfolio, which includes a variety of specialized fertilizers and digital agricultural solutions.

Industrial Products
$277
Million*

Primarily operating the bromine value chain, this segment includes elemental bromine and bromine compounds for varied industrial applications. We also manage several complementary businesses, mainly phosphorus-based flame retardants and additional Dead Sea minerals. Our products are driven by increasing environmental and safety awareness and the need for safer and more cost-effective industrial production.

Phosphate Solutions
$550
Million*

As a global leader in this sector, we focus on phosphate value chain, using phosphate commodity products like phosphate rock and fertilizer-grade phosphoric acid to produce higher value specialty products. Our segment caters to industrial, food, and agricultural end markets.

Potash
$843
Million*

This segment is essential for global agriculture, producing potash fertilizers crucial for plant development. We efficiently utilize our well-positioned assets and logistical advantages, making us competitive suppliers in key global markets.

* ICL EBITDA per division for 2023

ICL is committed to sustainable innovation and invests significantly in developing new products, services, and digital solutions for agriculture. Our focus is on empowering agriculture professionals with high-quality agronomic data, shaping the future of sustainable agriculture. Through our diverse operations and global presence, ICL continues to play a pivotal role in driving sustainable solutions across various industries, contributing to a healthier planet and society.

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ICL at a Glance

+100
Years of experience

+12K
Employees worldwide

#1
Leading ESG rankings

$7.5B
Sales TTM

$1.8B
Adjusted EBITDA TTM

3.9%
Dividend yield

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Our Strategy

To be a leader in specialty/downstream businesses based on our unique global resources, customer relationships, and technological ingenuity, as we optimize the value of our commodities.

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Strategic Advantages

Well positioned for sustainable growth

Premium Assets

Dead Sea mineral concentration
leading bromine derivatives production site
Brands, licenses, certifications

Unique Know-how

Agronomy, chemistry and customer
experience accumulated over decades
Leading IP & R&D capabilities

Strategic Locations

Competitive logistic advantages through
proximity to ports and customers

Startup Nation

Access to globally-leading high-tech
and agri-tech ecosystem in Israel

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We Innovate, Produce & Sell Globally

23
R&D Centers

38
Production sites in **13 countries**

64
Sales & Distribution sites in over **30 countries**

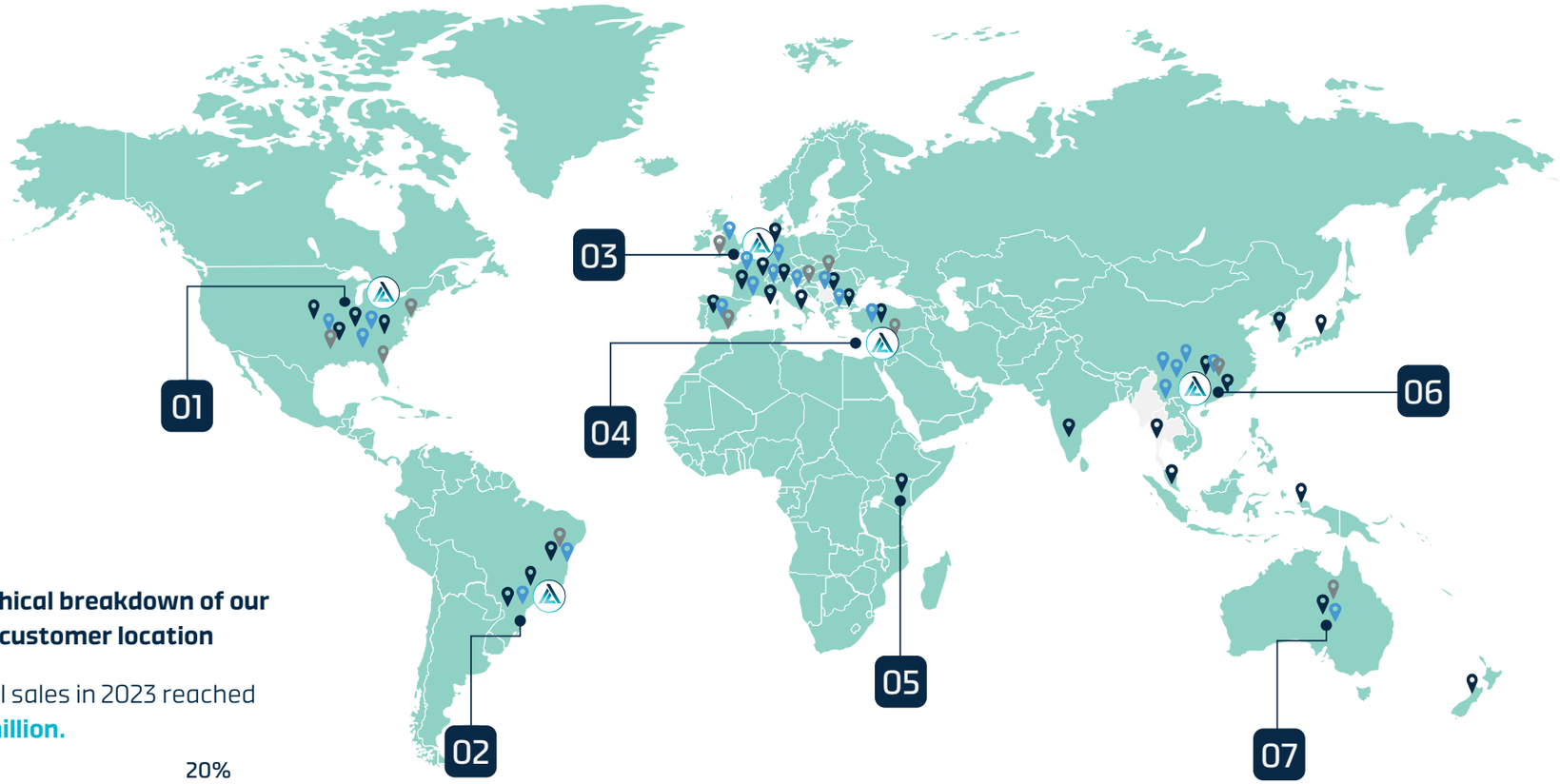
We Sell Our Products to Over

100

Countries Globally

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Global Presence



Geographical breakdown of our sales by customer location

ICL's total sales in 2023 reached **$7,536 million.**

Brazil	20%
USA	17%
China	14%
United Kingdom	6%
Spain	5%
Germany	5%
Israel	4%
France	3%
India	3%
Netherlands	2%
All Other	21%

R&D: global reach with local focus

Production: significant strategic assets

Sales & Distribution sites

01
- 4 R&D sites
- 11 Sales & Distribution sites
- 6 Production sites

02
- 5 R&D sites
- 10 Sales & Distribution sites
- 11 Production sites

03
- 6 R&D sites
- 22 Sales & Distribution sites
- 16 Production sites

04
- 1 Head Quarters
- 5 R&D sites
- 3 Sales & Distribution sites
- 5 Production sites

05
- 1 Sales site

06
- 2 R&D sites
- 14 Sales & Distribution sites
- 5 Production sites

07
- 1 R&D sites
- 4 Sales & Distribution sites
- 1 Production sites

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Impacting your Day-to-Day

ICL making an impact on your daily life in a variety of indusries































Focusing on Main Trends



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Selected Financial Figures

ICL Group Ltd. stands as a leading global specialty minerals company, delivering impactful solutions that address sustainability challenges in global food, agriculture, and industrial markets. We leverage our unique resources—bromine, potash, and phosphate—coupled with a dedicated global workforce of over 12,500 and a strong focus on R&D, technological innovation, and sustainability. This approach drives growth across our diverse end markets.

Our operations are organized under four distinct segments: Growing Solutions, Industrial Products, Phosphate Solutions, and Potash. each contributing uniquely to our overall mission and objectives.

ICL leverages its resources and assets to enhance its growth.

Economic Performance

Selected Financial Information

Sales

2020	$5,043 Million
2021	$6,955 Million
2022	$10,015 Million
2023	$7,536 Million

Operating income

2020	$202 Million
2021	$1,210 Million
2022	$3,516 Million
2023	$1,141 Million

Adjusted operating income

2020	$509 Million
2021	$1,194 Million
2022	$3,509 Million
2023	$ 1,218 Million

Total adjusted net income - shareholders of the Company

2020	$258 Million
2021	$824 Million
2022	$2,350 Million
2023	$715 Million

Cash Flow from Operating Activities

2020	$804 Million
2021	$1,065 Million
2022	$2,025 Million
2023	$1,595 Million

Economic Value Retained $375M

Sales
2023 $7,536 Million

Total Operation costs ex. Salary. Royalties and Donations
2023 $4,877 Million

Employee wages and benefits
2023 $1,254 Million

Payment to providers of capital
2023 $589 Million

Royalties to governments
2023 $180 Million

Payments to governments - Only Current Taxes
2023 $253 Million

Community investments
2023 $8,1 Million

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How We Create Value

ISRAEL

- **Economic Contribution:** ICL's contribution to Israel's GDP was ILS 14.9 billion (approximately $4.1 billion), making it a substantial contributor to the national economy (in 2019 financial year).
- **Impact on the Negev Region:** ICL plays a pivotal role in the Negev region, contributing 15% of its GDP, valued at around ILS 10.7 billion ($2.95 billion). The company directly supports the livelihoods of 4,200 families in the Negev and is considered a high-quality employer throughout Israel.
- **Employment Impact:** ICL influences multiple levels of employment, including 4,500 direct jobs, and an additional 27,300 indirect and induced jobs across Israel. In the eastern Negev, ICL's activities account for 12% of employment and 21% of wages.
- **Supporting Bedouin-Israeli Employment:** ICL supports approximately 5,600 Bedouin-Israeli employees, mostly through contractor work, accounting for about 16% of all Bedouin-Israeli employees in the private sector.
- **Tourism Development:** ICL also contributes to the development of tourism, especially at the Dead Sea, creating thousands of additional jobs.
- **Investments and Growth:** The company's investments, in addition to its ongoing operations, help expand Israel's economic activity and boost its growth.
- **Export Contribution:** ICL ranks among the top 3 largest exporting companies in Israel, significantly influencing the country's balance of payments and reducing the trade deficit over the years.

ISRAEL

- **Public Shareholding and Profits:** Most Israeli citizens have a direct or indirect stake in ICL through their pension and provident fund savings plans, with ICL shares being a cornerstone of the Tel Aviv Stock Exchange.
- **Government takes:** ICL pays a significante portion of its profits to the Israeli government, contributing about $0.7B to the state's income in 2023

USA

- Included in Bloomberg's 2023 Gender-Equality Index for the fifth consecutive year.
- Recognized by American Chemistry Council for safety performance.
- Ranked as one of the Top workplaces by St. Louis Post-Dispatch.
- Employs over 820 people in the U.S. (as of 12.31.23)
- Broke ground on new $400M LFP plant in St. Louis, which is expected to be the first large-scale lithium iron phosphate (LFP) facility in the U.S.
  - Expected to create 800 to 900 union construction positions.
- Contributed $311K to St. Louis charitable organizations directly serving our local community (in 2023)

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How We Create Value

BRAZIL

- **Environmental Impact:** ICL initiated two projects in South America with the goal to decarbonize plants and meet global targets, thereby assessing and reducing carbon emissions. The first project relates to carbon footprint measurement per ton of 20 key products. The second project involves an inventory of emissions from 10 sites, 2 offices, and 3 research centers, with a process designed for automated data collection and easy dashboard access.

- **Social Responsibility Impact:** ICL supported over 3000 families with food and donations, enhanced education in public schools, published student-written books on UN SDGs, graduated 200 students from a low-income computer school, and provided primary education courses for employees with disabilities.

- **ESG Future Actions Impact:** To further enhance ESG actions in the region, ICL, accompanied by an expert third party, established priority themes. This was achieved through a detailed analysis of the agribusiness sector and stakeholder input, setting the ESG priorities for the coming years.

- **Governance and Integrity:** ICL América do Sul has consistently received the "Seal More Integrity" since 2018. This certification from the Ministry of Agriculture recognizes agribusiness companies for their integrity, social responsibility, sustainability, and commitment to mitigating fraud and corruption.

BRAZIL

- **Impact on Local Economy:** ICL's technologies and innovative products have positively impacted the local economy. They've improved yield, product quality, resilience, sustainability, and profitability for Brazilian farmers. This is evidenced by ICL customers winning national and regional championships and achieving better productivity than their peers, including 4 out of 6 winners on the national winter corn championship (GETAP, 2023), regional soybean championship winners (CESB, 2023), and more.

- **External Recognition:** Earning recognition as a top-ranked company on the Great Place to Work list in the agribusiness category (GPTW, 2023). It also received a seal as an emotional health company (Jungle and Great People, 2023), and was recognized as a top agribusiness company in Brazil (Globo Rural and Exame, 2003).

- **Employment Impact:** ICL contributes to various levels and employment functions, including 1658 employees from group companies.



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How We Create Value

SPAIN

- ICL Iberia (Iberpotash) provides direct employment for approximately 765 people and is responsible for the creation of over 3,300 additional jobs in Spain – around 2,900 jobs are generated through the activity of the company's suppliers.

- ICL Iberia accounts for 28% of all employment in the towns where it operates: Suria, Balsareny and Sallent; and 69% of employment in the mining and chemical industries in Bages County.
These two industries are known to provide high added value and employ highly professional personnel.

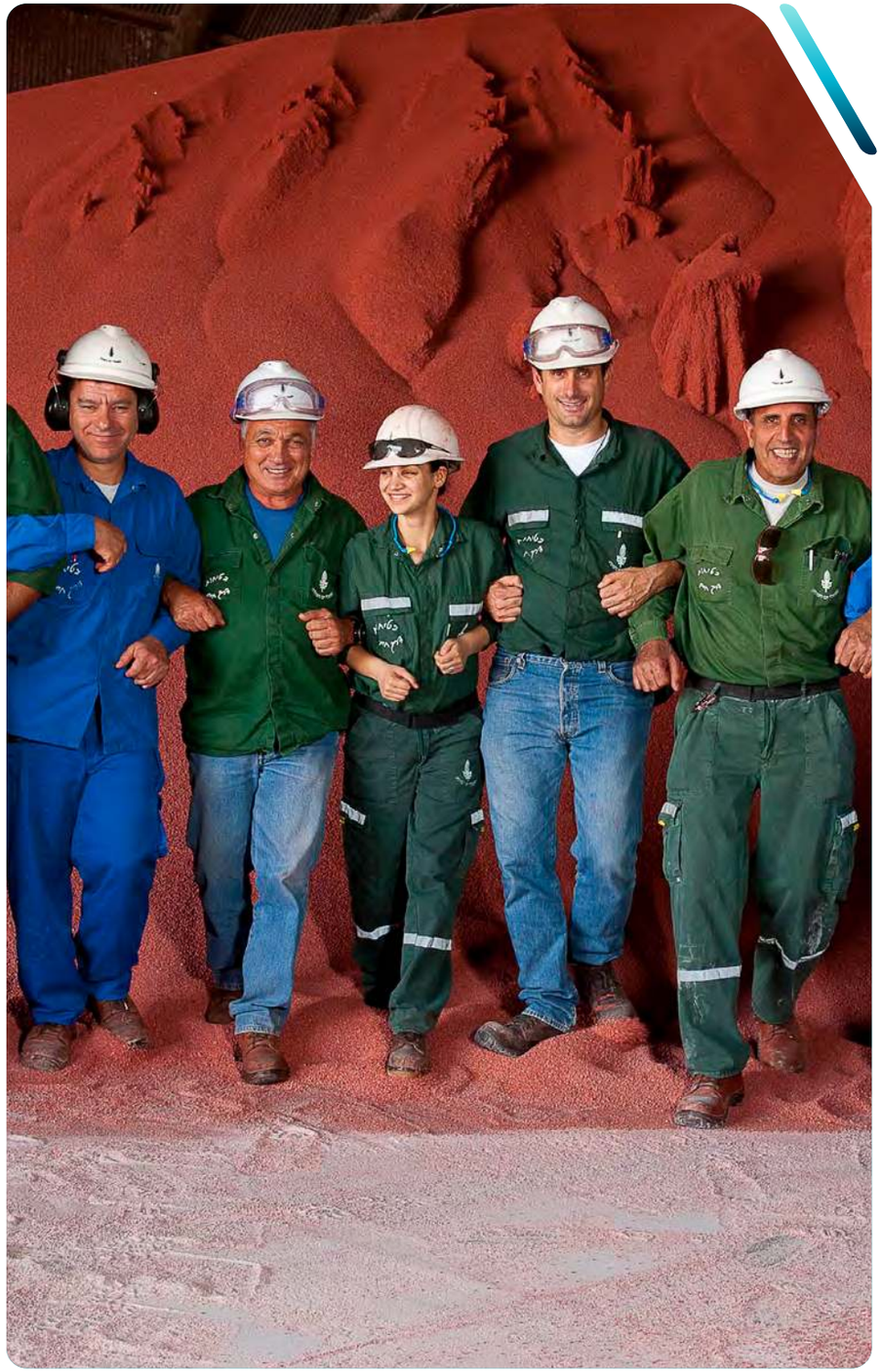
- The export value of ICL Iberia's products is €193* million and constitutes 0.32% of Catalan exports and 27% of export value of the non-metallic mineral mining Sector in Spain (in the 2014 financial year).

UK

- It is estimated that ICL's Boulby mine contributed £115 million to the UK economy (in the 2019 financial year).

- it is estimated that the Boulby mine supported a £33 million contribution to the local GDP across six surrounding local authorities of Hambleton, Middlesbrough, Redcar and Cleveland, Ryedale, Scarborough, and Stockton-on-Tees.

- Employment stimulated by wage payments: Boulby mine's induced impact supported 750 jobs across the UK in FY2019. Of these, 300 jobs, or 40%, were in the local area, reflecting the high percentage of the mine's own employees who live locally, and its use of local suppliers - At the UK level, the mine supported 2,480 jobs in FY2019. This means that for every job at the mine itself, its expenditure supports another 3.8 jobs elsewhere in the UK.



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What We Offer

Resources


Dead Sea


UK | Spain | China

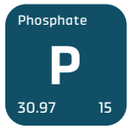

Negev Desert


Opportunities

Minerals Assets



Potassium



Phosphate



Bromine



Magnesium

Business Divisions


Growing Solutions


Industrial Products


Phosphate Specialties


Potash

Expertise


R&D


Chemistry


Formulation


Mining

Markets





Minerals Assets

Phosphate is one of the three major nutrients required for plant growth, directly contributing to a wide range of physiological processes in a plant and accelerates the growth rate of crops. There are currently no artificial substitutes for this mineral.

Potash (potassium chloride) is one of the three major nutrients required for plant growth. It is vital for the physiological processes of plant growth, and improves the durability of the produce it fertilizes, helping agricultural products survive storage and transportation and prolonging their shelf life. There are currently no artificial substitutes for potassium

Bromine is a member of the halogen family, and is known for its diverse uses in many industries. Bromine is rarer than about 75% of elements in the Earth's crust and is found in seawater and underground brine deposits. Due to its high concentration of salt, the Dead Sea is a major source of the world's Bromine

Magnesium is the eighth most abundant element in the earth's crust and plays an important role in plant and animal life.

Polyhalite is a mineral exclusively mined by ICL in an underground mine (ICL Boulby) located in North Yorkshire in the UK and is marketed under the brand name Polysulphate®. Polysulphate® is used in its natural form as a fully soluble and natural fertilizer, which is also used for organic agriculture and as a raw material to produce fertilizers. Polysulphate® is composed of potash (K2O 14%), sulphur (SO3 48%), calcium (CaO 17%), and magnesium (MgO 6%), which are essential components for the improvement of crops and agricultural products. Polysulphate® is the basis for our Company's FertilizerpluS products

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Our Sustainability Fundamentals

Culture

At ICL, we cultivate a culture of sustainability and prioritize transparency, accountability, and world-class corporate governance. 'Doing the right thing'- is one of our fundamental company values. Our employees are seen as our greatest assets, and we strive to ensure a safe, innovative, inclusive, and sustainable work environment where their well-being is our utmost priority.

Transparency

We remain committed to sustainable practices and corporate transparency; this is reflected by annually reporting the Company's greenhouse gas emissions and climate-related initiatives using multiple disclosure frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and the Carbon Disclosure Project (CDP).

Business Impact

We are on a continuous quest to create sustainable solutions that positively impact our world. We Use sustainability as our R&D compass when deciding on our focus. These innovative solutions span across diverse areas including advanced fertilizers, clean energy storage and soil health management. We also stay committed to promoting sustainability across all our operations and supply chain.

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Sustainability Highlights | 2023

Carbon Disclosure Project
Water score improved to B

Carbon Disclosure Project
Climate change score improved to -A

Food Security
Positively impacting 400M people daily ~5% of world's population

Scope 3
Emissions calculation completed and audited

EU CBAM
First reporting process completed

GHG Emissions Reduction
Achieved 22.2% reduction since 2018

Data Assurance
GHG, water and waste assurances process completed

MSCI
Rating upgraded to BBB

EcoVadis
Among the top 5% of 75,000 rated suppliers

SBTi
Committed to set decarbonization plan

Culture

Transparency

Business Impact

MAALA
Highest Platinum+ ranking for corporate responsibility for 5th consecutive year

Green PPAs
Signed two agreements in Israel

ESG Report
Published annual corporate responsibility report

Sustainable Financing
initiated a $250M Sustainability-Linked Loan and entered into a $1.55B Sustainability-Linked Revolving Credit Facility

TCFD
Third year of annual disclosure

Bloomberg ESG Index
Industry leading member for 5th straight year

American Chemistry Council
Recognized for safety performance

Top Workplace
U.S., Israel and Brazil

Verdantix EHS
Received EMEA safety and social impact award

ISO Certification
Completed for Brazil sites

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Awards and Recognition

Bloomberg GEI

In 2023, for the fifth consecutive year, ICL was selected as one of 484 companies across 45 countries and regions to be included in the Bloomberg Gender Equality Index (GEI). The GEI aims to track the performance of public companies committed to transparency in gender-data reporting and measures gender equality across five pillars: women leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies and pro-women brand.

BDi Ranking (Israel)

In the 2023 BDi ranking of the 100 Best Companies to Work For in Israel, ICL was ranked 14th among all Israeli companies, and 1st among all Israeli industrial companies. This survey-based ranking measures the views of Israeli employees and managers, as well as peers' views, regarding their current and preferred places of work, and takes into account their companies' investment in human capital.

Carbon Disclosure Project (CDP)

ICL achieved an upgraded score of -A (up from B) for its 2023 Climate Change Disclosure in the CDP, as well as a higher score of B (up from C) for its 2023 CDP Water Security Disclosure.

MSCI

In 2023, ICL's MSCI ESG score was upgraded from BB to BBB.

Sustainalytics

ICL's score in the Sustainalytics ranking was reduced to 24, an improvement from the previous score of 30.5 (best score being the lowest).

FTSE ESG

In 2023, ICL was included for the fourth time in the FTSE4Good Index for companies with strong ESG practices. ICL's FTSE ESG overall rating for 2023 is currently being assessed. In 2022 it was 3.7/5 which is high above the industry average of 2.3. Among hundreds of chemicals related ranked companies, ICL is in the 53% percentile.

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Awards and Recognition

EcoVadis

In 2023, ICL's EcoVadis score improved by 3 points to reach 75 points, placing it among the top 5% of 75,000 rated suppliers. We have submitted a new questionnaire, and Ecovadis is currently conducting the rating assessment.

Maala ESG (Israel)

ICL was awarded the prestigious Platinum+ ranking, maintaining its position for the fifth consecutive year in the 2023 Maala ESG Index. Additionally, we attained the esteemed Maala ESG AA ranking, positioning us at the top of the Pharmaceutical & Industrial category. Furthermore, ICL was recognized in the Diversity & Inclusion index. The Maala ranking stands as Israel's premier ESG index.

Entropy Corporate Governance Improved Ranking

ICL has achieved an "Advanced" ranking in the Israeli Corporate Governance and Responsibility ranking by Entropy Corporate Governance, a leading Israeli consulting firm. This esteemed "Advanced" ranking is shared by only two other Israeli banks alongside ICL.

Verdantix EHS Innovation Excellence Awards EMEA 2023 - Recognition for Safety Excellence

ICL won the prestigious Verdantix global competition award for Innovation, Excellence and Improving EHS performance in the fields of safety and social impact. The award commends ICL's use of decision-based analytics and technology to build safe, reliable, sustainable and resilient operations across 50+ sites in 13 countries, demonstrating how safety improvement can be the foundation for performance excellence and generating positive social impact.

In 2023, ICL América do Sul received the prestigious "Agro+ Integrity Seal" for the fourth time. This seal is granted by Ministry of Agriculture, Livestock and Supply in recognition of agribusiness companies that develop good practices of integrity, ethics, and sustainability management as well as fight corruption and unethical competitive practices.

ICL has been recognized as one of the Top Work Places in the St. Louis region for the second consecutive year.

ICL Growing Solutions India was awarded the Prestigious Brands of Asia Awards 2022-23 in the category of Specialty Fertilizers.

ICL's US facilities were recognized by the American Chemistry Council for Safety Performance. Certificates of Excellence were awarded to five facilities and a Certificate of Achievement was awarded to one other facility.

Agmatix and Growers were chosen among CropLife's Best Agriculture Apps for 2024.

ICL participates in several other ESG ratings, including ISS, S&P and others.

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Innovation

Innovation is in Our DNA

At ICL, innovation is not just a concept; it's in our DNA. Guided by a strategic vision focused on optimizing ICL operations, expanding into new industry sectors, and developing new and advanced products, innovation drives everything we do. Our strategy is built upon an innovative culture and infrastructure, with the ICL BIG accelerator at its core. This accelerator fosters a flat organizational culture, empowering every ICL employee to raise innovative ideas and lead innovation project.



At ICL, we are guided by a fundamental belief: sustainability is at the heart of true innovation. As Head of R&D and Innovation, I am committed to integrating Green Chemistry principles into all our new products and processes and measuring environmental and societal impact. Our dedication to ESG principles isn't just corporate policy; it's a personal commitment shared by every team member. Together, we are forging a sustainable future with every innovation we introduce and every operation we improve. "

Anantha Desikan, EVP & Chief Research, Development & Innovation Officer

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Our DNA

big
Internal Accelerator

ICL's internal innovation program is set to enhance ideation, accelerate execution of idea's and improve collaboration between the divisions. It makes innovation an integral part of ICL's culture

Open Innovation
Collaboration

Innovation Space, initiated in 2012, fosters early-stage tech adoption via funded collaborations with startups and research groups. It's where we make our first steps with our partners on the path to the future of agriculture, food, and advanced materials.

Agmatix
Digital AgTech Startup

Agmatix advances sustainable agriculture with AI-driven technology, transforming agronomic data into actionable insights. These insights drive research trials for agricultural input product development, optimize crop nutrition plans, and support regenerative agriculture initiatives.

Growers
Digital AgTech Startup

GROWERS is a digital platform connecting farmers, retailers, and manufacturers in the agriculture industry, enhancing market efficiencies and fostering sustainable input purchasing decisions. By leveraging advanced technology and a unique approach, GROWERS boosts sales, improves product visibility, and strengthens customer relationships across the supply chain.

ICL Planet
External Startup Hub

ICL's corporate investment platform in the foodTech, agriTech and climateTech ventures.

4.0 Operational Innovation
Industry 4.0

Integration of Industry 4.0 technology to transform ICL operation into a smart factories.

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big

The BIG accelerator is the net that holds all the innovation programs integrated and synchronized together under the ICL CEO sponsorship and management commitment.

The BIG program is aimed to leverage employees' ingenuity, by providing them with a platform that does not only collect their innovative ideas but also provides a full execution framework, digital and human infrastructure, for evaluating, supporting, approving, funding and monitoring the ideas which carry the potential to create a meaningful impact, all with a dedicated recognition plan to honor and reward employee's innovation efforts and achievements. With a network of BIG champions and innovation captains across business units, it drives innovation throughout ICL, inspiring employees at all levels.
For more Information - see our People & Culture chapter.



Lighthouse
Operational innovation

To support innovation activities professionally, ICL has established teams of innovation experts and programs. The **Lighthouse** program aims to transform ICL operations into smart factories, focusing on autonomous process control based on AI, routine inspections via robotics and drones, process control, predictive maintenance using smart sensors, and digital and virtual technologies for connected workers. One team of innovation experts focuses on Industry 4.0 technology to optimize ICL operations based on cutting-edge technology (the first dimension of our strategy). This team is leading over 41 transformations across ICL operational sites globally, spanning all ICL divisions.

REACTOR

The **ICL Reactor** program aims to support ICL's growth strategy by fostering innovative methodologies and ideation to generate new and groundbreaking initiatives for new businesses and products.

The program is guided by experts who oversee dedicated labs: the AI LAB, the Futures Thinking LAB (based on mega-trend analysis), the Biomimicry LAB (focused on applying nature- inspired innovation processes), and the Inventive Thinking LAB (focused on disruptive methodologies)

ICLinkTech

ICL initiated the **ICLinkTech** Centers of Excellence program to foster internal knowledge sharing and replicate success across all divisions. This digital platform connects all ICL employees, enabling professional networking and knowledge exchange across 24 communities, including EHS, Process Engineering, Operational excellence. With the participation of 7,500 connected employees, the program has seen tremendous success, with over 2 million traffic interactions to date.

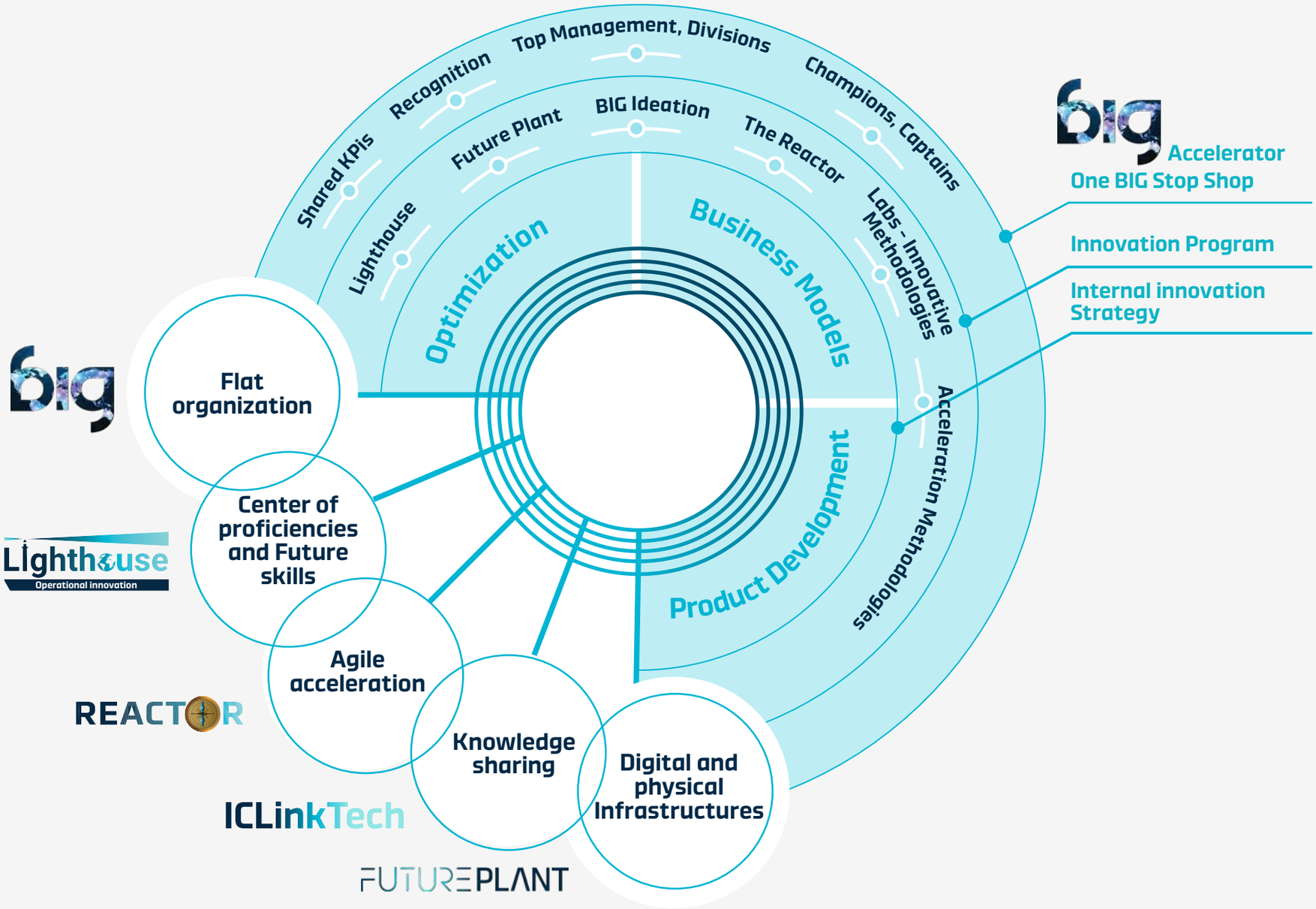
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ICL Innovation Model



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External Innovation



For us ESG is far beyond a set of key diligence factors. ESG is a critical driver for sustainable business growth, deeply embedded within our strategy across business unites and our vision for creating long term shareholder value."

Uri Perelman
EVP, Chief Business Development Officer

ICL PLANET STARTUP HUB

ICL Planet Startup Hub is where we collaborate with innovative entrepreneurs and startups fast-tracking their global presence. Focused on FoodTech and AgriTech, this platform serves as ICL gateway for investment and collaboration with pioneering companies. Our startup portfolio includes: Agrematch, Arkeon, Protera, Plantible, Lavie Bio and CropX. In 2023, ICL Planet invested in Arkeon GmbH, supporting their innovative one-step fermentation bioprocess. This sustainable technology transforms captured carbon dioxide (CO2) into customizable protein ingredients—carbon-negative and clean-label functional. Additionally, ICL Planet led an investment in Agrematch, an AI AgriTech startup. This partnership aims to discover novel crop nutrition solutions, enhancing ICL's global product offerings through innovative products. Read More on ICL PLANET In our Food Security chapter.

Agmatix Transforming Agriculture

Agmatix, an essential ag tech digital solution within the ICL Group, is an agroinformatics company committed to revolutionizing agriculture through data-driven innovation. The platform is designed to standardize agronomic data and provides actionable insights that empower agricultural professionals to optimize their field trial research and crop nutrition. Agmatix is currently collaborating with NASA Harvest to develop a scalable sustainability index using ground sampling and remote sensing data to evaluate the impact of conservation practices at the field level. The index guides stakeholders in optimizing carbon outputs and promoting global resilient agriculture.
Read More on Agmatix In our Food Security chapter.

Growers

GROWERS, a digital ag-tech startup within the ICL Group, leads the U.S market in digitally connecting farmers with retailers and manufacturers. The banner year of 2023 brought key partnerships with major players in agriculture retail and manufacturing.

Introducing two new native mobile apps for Android and iOS, GROWERS remains committed to its vision - putting user friendly technology into the hands of every industry player. This drive leads to more sustainable and profitable farms, positioning GROWERS as an innovator in agriculture technology.

Read More on GROWERS In our Food Security chapter.

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ICL OPEN Innovation Space

ICL's space for Open collaborations with visionary innovators. We empower visionaries by partnering with academic and startup innovators to create technology that goes beyond, test, validate, and scale it up. We embrace innovation across the spectrum, from early-stage to field-tested and pilot-scale solutions. We join forces to incorporate new great ideas into the ICL future product line and business roadmap. We seek and evaluate 500-1,000 ideas every year. Out of them, we select the ones that best fit tomorrow's market needs and commit to openly supporting their development toward commercialization.

Our focus areas include:

Plant Nutrition-
Developing next generation plant nutrition and soil health solutions

Food Ingredients -
Developing healthier and greener food alternatives

Battery Materials-
Developing energy-storage technologies and secondary material sources.

Novel Materials -
Exploring novel materials and complementary technologies.

In 2023

945	5	13
Opportunities were evaluated	Ongoing collaborations with Startups	Ongoing collaborations with Academic Partners

IMI Tami

Advancing Innovation in Chemical Processes

TAMI, ICL's Central RD&I Institute and the largest industrial R&D center in Israel, specializes in innovative research, development and scaling of chemical processes. TAMI collaborates with academia and startups, Servicing diverse scientific fields, from pharmaceuticals to environmental quality. These collaborations aim to advance cutting-edge innovative technologies into industrial processes, bridging the gap between innovation and industrial viability.



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Analyst Corner
GRI 2-6

Development Domains



Sustainability and Clean Technology

these overarching themes across all domains and will drive innovation in new products and platforms.



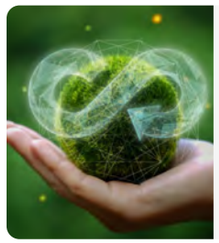
Novel Materials

flame retardants, paints & coatings additives, biocides, post-harvest solutions.



Next Generation Fertilization

nutrient use efficiency, biodegradable coatings; nutrient sensing; growth enhancers; nitrogen fixation, recycled nutrients, and soil health.



Circular Economy

waste to product; recycling; efficiency improvement.



Food Technology

texture improvement, stabilization, salt reduction, shelf-life extension, and alternative proteins.



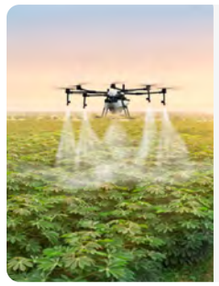
Industry 4.0

IOT in manufacturing, safety and environment; machine learning and artificial intelligence for manufacturing optimization and product development.



ESS

cathode-active materials, electrolytes for batteries, energy storage, hydrogen carriers for fuel cells, lithium battery recycling, recycling technologies for other materials.



Digital Agriculture

ICL's digital platform continues to evolve in our mission to integrate multiple precision-ag technologies (sensors, imagery, and others) with additional agronomical research data from multiple partners.

For additional information on ICL products see our Food Security chapter.

In partnership with:

האוניברסיטה העברית בירושלים THE HEBREW UNIVERSITY OF JERUSALEM | COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK | protera | BINGHAMTON UNIVERSITY STATE UNIVERSITY OF NEW YORK

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Development Domains

In August 2023, ICL broke ground on the first large-scale LFP battery materials manufacturing plant, which is expected to help meet growing demand from the energy storage, EV and clean-energy industries for US-produced-and-sourced essential battery material. ICL's investment in the plant was augmented by a $197 million grant from the US Department of Energy (DOE).

It's no surprise LFP is one of the fastest growing sectors of the battery industry, as this technology offers superior safety at a lower cost and with a longer life. LFP also reduces exposure to conflict metals, which aligns with our mission to transform from a company that extracts minerals to a company that uses its minerals to create sustainable solutions for humanity"



Phil Brown, President, Food and Specialty Phosphate Division

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R&D Product Impact Dashboard

SDGs targeted



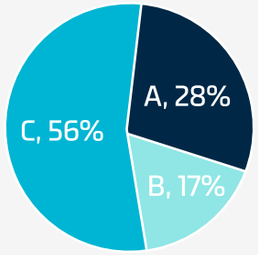
Impact centrality score

4/5 avg

Promoting circular economy

5/18

ABC Classification



A - Acts to Reduce Harm in order to mitigate negative social or environmental effects of the activity/product - iterating on a project that causes harm in order to make it cause less harm.

B - Benefits Stakeholders acts to reduce harm AND creates or maintains a positive impact for a group of people/condition of the natural environment

C - Contributes to Solutions acts to reduce harm AND creates benefit to stakeholders AND addresses a social or environmental challenge that is not caused by the organization.

Often this is a pro-active, innovative effort by the organization to widely improve a global challenge.

Industries addressed

- Agriculture 44%
- Food 22%
- Industrial 28%
- Other 6%

Tackling Climate Change

/18 project

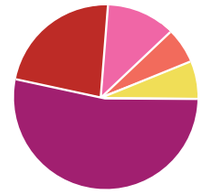
- Reduces Emissions
- Reduces Waste
- Saves Water
- Increases Renewables
- Sustainable Sourcing
- Sustainable Products



Advancing Food Security

13/18 project

- Increases Yields
- Access to Food
- Foodwaste Reduction
- Sustainable Practices
- Preserves Enivironment



Contributing to human health & wellbeing

10/18 project

- Health
- Stakeholder Cost Saving
- Health Of Employees



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Food Security

ICL FEEDING THE WORLD IN NUMBERS

400M
PEOPLE FED PER DAY

420B
MEALS PER YEAR

266T
CALORIES PER YEAR

ICL's Commitment to Food Security

ICL is at the forefront of the global effort to combat world hunger and is making a substantial impact on food security, feeding approximately 400 million people every day.

As a key player in fertilizer production for agriculture and specialty solutions used in the food industry, ICL significantly contributes to nutritional security by enhancing agricultural output, improving food quality, and extending shelf life.

ICL's Products has direct contribution to food security

FEEDING 400 MILLION PEOPLE EVERY DAY!

The company's fertilizer production alone is leading to a remarkable increase in agricultural output, equivalent to approximately 60 million tons annually. This translates into approximately 190 billion meals daily, meeting the caloric needs of around 175 million people. Additionally, the production of phosphates has enhanced the quality and longevity of 43 million tons of food, valued at about 230 billion meals and meeting the caloric needs of 210 people annually.

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Every day, I am deeply proud to be part of a company that directly impacts the food security of 400 million people globally, especially in times of growing food scarcity. Our mission, utilizing the minerals we extract, is not just about business; it's about serving a critical need in society. It's a privilege to contribute to such a vital cause."

Lilach Geva Harel,
EVP, Chief Legal and Sustainability Officer

ICL's contributions align with the dimensions of nutritional security outlined by the World Health Organization. Through its advanced products, the company elevates agricultural productivity, leading to increased grain availability, reduced produce prices, lower production costs, and improved accessibility for disadvantaged populations. Furthermore, by extending shelf life and enhancing food quality, ICL plays a vital role in making numerous foods more accessible and mitigating food waste – one of the significant challenges the world faces today.

ICL's unwavering commitment to sustainability extends to our production processes. Our products, derived from natural resources, embrace a natural and eco-friendly approach. Using the energy of the sun, part of our manufacturing practices stands out as an example of sustainable innovation, setting us apart in the industry. We take great pride in ensuring each step of our production chain not only nourishes millions but is also in harmony with the environment, using the power of nature for a more sustainable future.

Boosting Food Security: Unveiling the Vital Role of Fertilizers

In an era marked by increasing global population and environmental challenges, ensuring food security has become a paramount concern. Nearly three-quarters of a billion people are unable to exercise their right to adequate food. As the effects of crises multiply and intensify, more and more people are experiencing severe hunger, with the situation expected to worsen in the future.

Hunger by the Numbers: A Global Snapshot

3.1 billion
people cannot afford a healthy diet.

1 in 10
people suffer from hunger.

2 million
children die every year from malnutrition.

While the global population continues to grow, the arable land for cultivating crops is diminishing.

Fertilizers, as pivotal components of modern agriculture, play a crucial role in this difficult situation and are helping to meet global food demand. For many years, field experiments underscore their significance in optimizing crop production and mitigating the impact of environmental stressors on the food supply. Through a lens of Environmental, Social, and Governance responsibilities, we illuminate the pivotal role responsible fertilizer use plays in fostering resilient and equitable food systems for a nourished and secure global future.

The company's products provided:

An additional net output and improved quality and lifespan of



~266 TRILLION
calories per year

Equivalent to about



420 BILLION
meals per year

Contributing to the food security of 400 million people

which constitutes about 5% of the global population!

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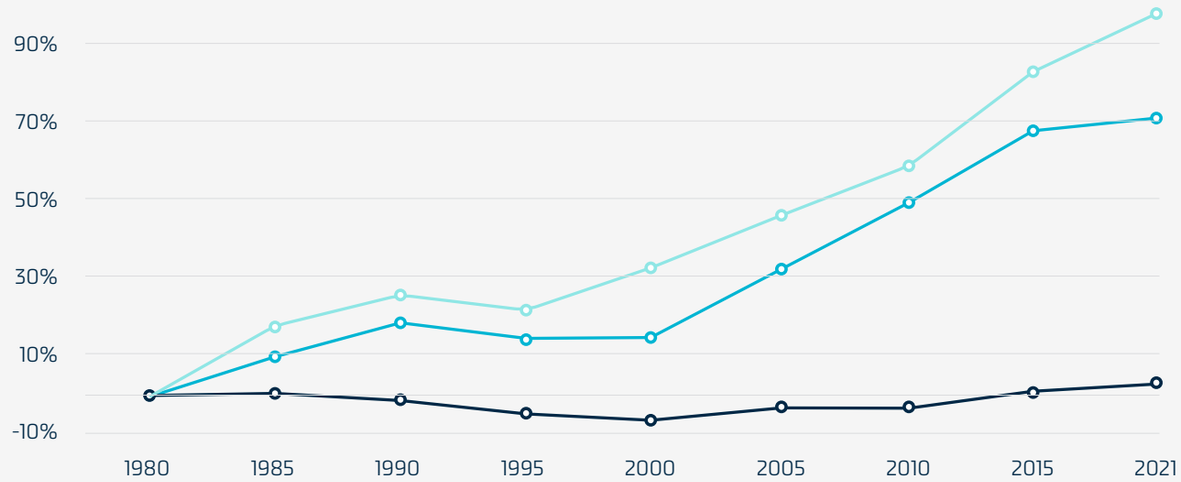
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Fertilizers - Key to Optimal Crop Growth

Fertilizers, comprising essential elements, such as nitrogen (N), phosphorus (P), and potassium (K), play a pivotal role in modern agriculture and address the intricate needs of plant growth. A balanced application of NPK nutrients is of paramount importance and requires a tailored approach to meet the specific requirements of crops at various growth stages. This optimal balance not only promotes healthy plant development but also maximizes crop yield.

ICL's innovative and effective fertilizer products, designed with sustainability in mind at every step, exemplify a commitment to environmentally conscious and socially responsible farming practices. Responsible fertilizer use, including precision application to avoid overuse and minimize environmental impact, supports long-term soil health, ensuring food security while safeguarding our ecosystems.

Impact of Increasing Fertilizer Use on Crop Yield: Nearly Doubling with Minimal Change in Arable Land





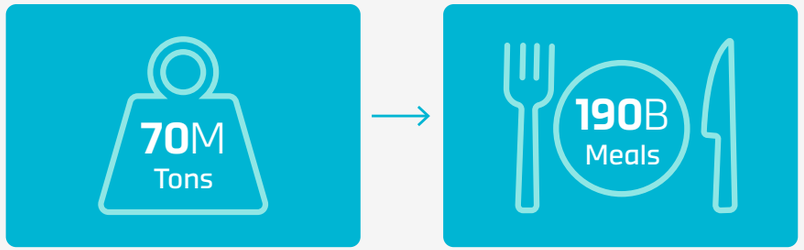
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ICL's Crop Nutritions

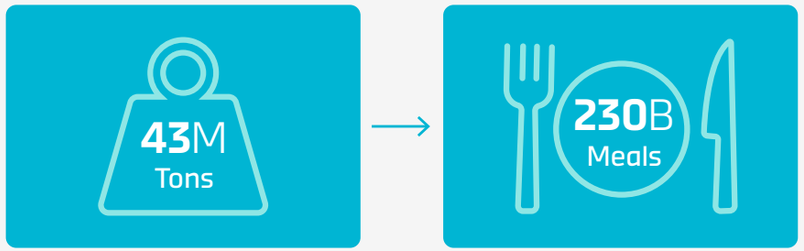
ICL is actively shaping the future of fertilizer production, contributing to a more resilient and sustainable agricultural ecosystem. Fostering a culture of continuous improvement, we leverage an internal hub and join forces with our external startups, harnessing innovative solutions to enhance the efficiency and sustainability of our fertilizers.

Our commitment to innovation extends beyond production. We engage with farmers, actively sharing insights and knowledge to optimize their practices. Through educational initiatives, we empower farmers with the latest advancements in agricultural science, ensuring they are equipped to make informed decisions that enhance both productivity and sustainability.

Fertilizer production



Phosphates production





"We are proud to lead the way in shaping a resilient and sustainable agricultural future. Our innovative fertilizers not only optimize crop productivity but also contribute significantly to global food security by ensuring reliable yields and fostering ecological farming practices, while through collaboration and education, we empower farmers to make informed decisions, driving positive change in the industry."

Elad Aharonson, President ICL Growing Solutions



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Crop Nutrition Solutions

ICL's portfolio of crop nutrition solutions demonstrates our commitment to agricultural excellence. We are proud to offer products that not only nourish crops and enhance productivity but are also sustainable, supporting diversified agriculture and fostering a more resilient and ecologically responsible farming future

Top Picks:

eqo.x®

Our cutting-edge eqo.x release technology is a biodegradable controlled release fertilizer (CRF) designed specifically for open field agriculture.

This innovative solution uses a specialized coating, which enables farmers to optimize crop performance while minimizing environmental impact. With a remarkable nutrient use efficiency (NUE) increase of up to 80%, our release technology is a game-changer in precision agriculture.

It not only allows for enhanced or comparable yields with reduced fertilizer rates but also enables a reduction in the number and amount of nitrogen applications, all while providing consistent and predictable nutrient release. Notably, eqo.x is the first in the market to offer a CRF coating for urea that biodegrades rapidly.

Tailored to meet the upcoming European fertilizer standards scheduled for 2026, this technology is incorporated into ICL's existing CRF products, including the renowned Agromaster and Agrocote brands. This aligns seamlessly with the objectives of the European Farm to Fork strategy and the EU Soil Strategy for 2030, aiming to reduce nutrient loss by at least 50% by 2030.

Biodegradable release technology for sustainable farming

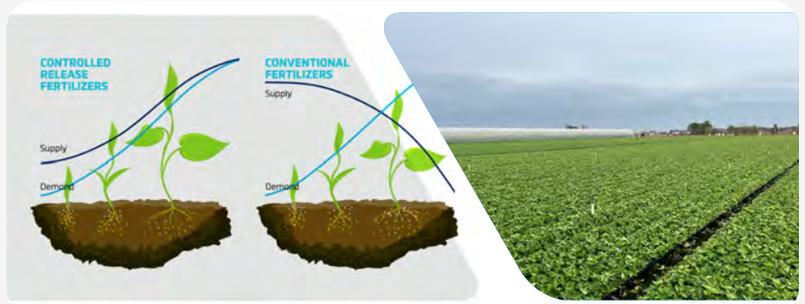
Provides higher or similar yields with reduced fertilizer rates

Increases nutrient use efficiency (NUE) **up to 80%**

Reduction in number of **fertilizer applications**

Reduces environmental nutrient losses by **up to 50%**

Consistent and predictable nutrient release, steered by **soil temperature**



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Top Picks:

PURALOOP

ICL's latest phosphorus fertilizer, Puraloop, brings something new to plant nutrition: Recycled Phosphorus.

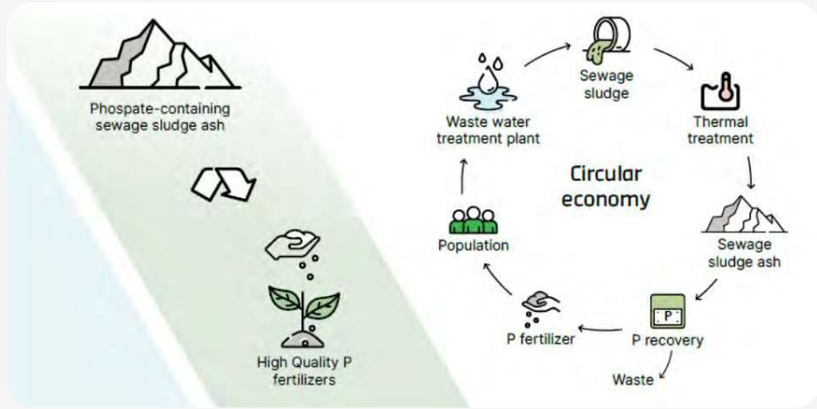
In a world where sustainability is increasingly important, ICL's new Puraloop fertilizer delivers quality in a sustainable package. Our Research and Development team has created a new, ground-breaking process to transform organic waste into a high-quality phosphorus fertilizer.

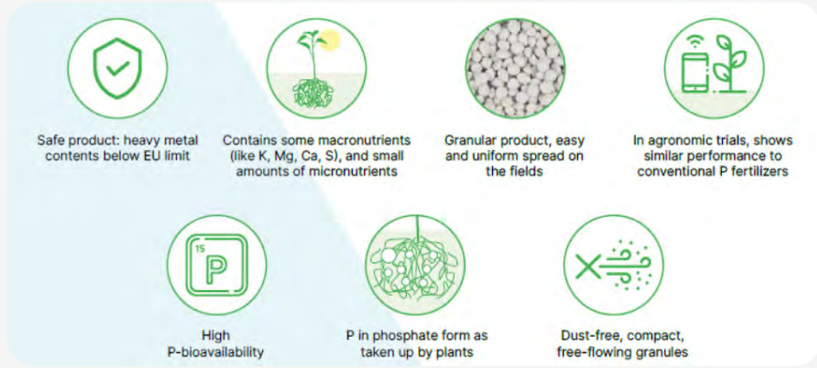
Puraloop is the first phosphorus fertilizer produced by ICL that uses recycled resources. Utilizing phosphorus from organic residue streams embraces the circular economy approach by turning a waste product into a valuable resource.

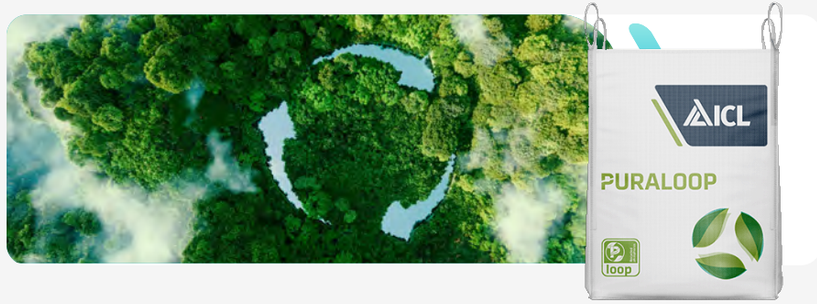
Sustainability is not the only area where Puraloop excels. Puraloop is a premium double-action, granular phosphorus fertilizer that is dust-free, free-flowing, and spreads well in the field. Containing both soluble and root-activated phosphorus, Puraloop supplies both immediate and prolonged phosphorus for plant uptake, helping reduce soil P fixation and improve P use efficiency. ICL's rigorous agronomic trials have consistently demonstrated that Puraloop delivers the same performance as traditional P fertilizers.

ICL's Puraloop granular fertilizer is ideal for direct application to the soil, can also be used to replace phosphorus in blends and compound fertilizers, and is suitable for all crops and soils.

Harnessing recycled phosphorus from organic waste streams, Puraloop is a high-quality plant nutrition product which reduces global waste. With proven performance and ease of use, Puraloop offers growers a reliable solution for enhancing crop yield and quality while contributing to a more sustainable agricultural future.







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Top Picks:

Polysulphate

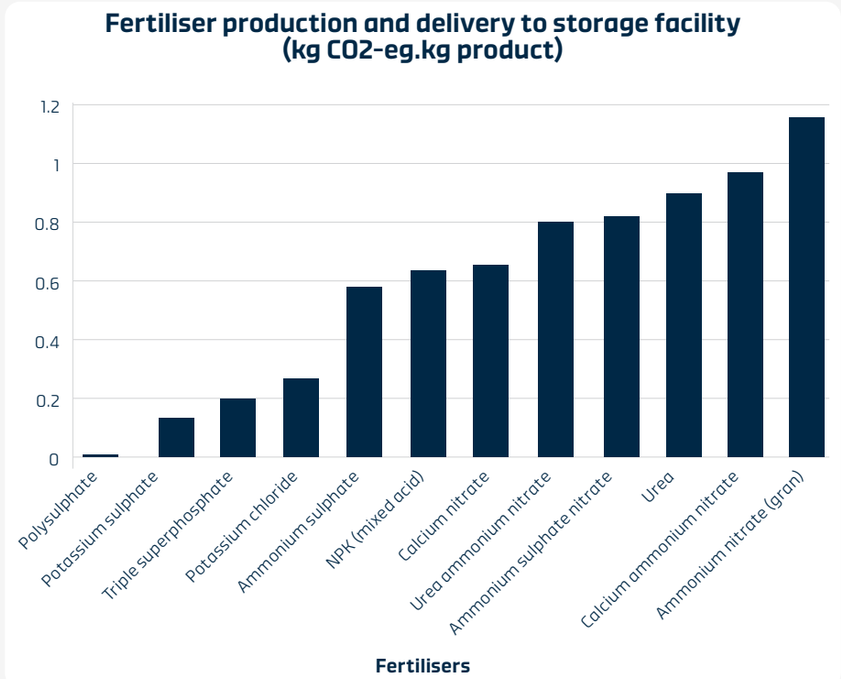
Polysulphate: The Eco-Friendly Crop Booster

Polysulphate is a unique 4-in-1 natural crop nutrition solution, offering the lowest carbon footprint available in the fertilizer market. Mined in its natural crystal state (polyhalite) in the UK, Polysulphate encompasses sulfur (S), potassium (K), magnesium (Mg), and calcium (Ca) – offering a comprehensive solution for enhanced crop yields.

As a natural crystal, Polysulphate exhibits a unique dissolution pattern, gradually releasing nutrients post-application. This sustained availability not only minimizes the risk of nutrient losses but also aligns with crop uptake requirements. Polysulphate exemplifies environmental sustainability, with its Standard, Granular, and Mini variants boasting an industry-low carbon footprint of just 0.00029 kilograms of CO2 equivalent per kilogram of product, setting a new standard in fertilizer eco-friendliness.
Beyond its exceptional crop benefits, Polysulphate holds organic farming suitability and certifications from renowned agencies such as Ecocert, Ceres, and OMRI.

As farmers increasingly seek to reduce their carbon footprint, Polysulphate emerges as a superior choice, delivering not only improved crop yield and quality but also an environmental conservation. In a recent study, Polysulphate was found to have the lowest carbon footprint compared to a range of equivalent fertilizers, positioning it as a top-tier, crop-friendly, and environmentally friendly fertilizer choice for farmers committed to sustainability.

*Lowest footprint table





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Top Picks:

BIOZ®

Bioz

Bioz, the ICL biostimulants line, a transformative solution designed to elevate crops to their full potential Bioz, play a pivotal role in achieving sustainable agriculture by mitigating the impact of stresses caused by heat, drought, or diseases. Bioz stimulates soil activity, enhancing the availability of nutritional elements for plants, ultimately reducing stress and improving nutrient uptake. ICL Bioz biostimulants includes a range of cutting-edge products, crafted to boost crop yields and ensure optimal productivity. Tailored to meet the unique needs of various crops, Bioz offers customized solutions for cereals, annual or perennial fruit crops, vegetables, beans, and soybeans.

Recognizing the impact of stress on yield, we provide specialized biostimulant products that enhance crop tolerance to both biotic and abiotic stresses. When facing challenges, like heat, drought, or salinity, our solutions enable plants to thrive in these adverse conditions and promote rapid recovery, ensuring crops regain vitality swiftly.



Keep Green

Keep Green

BIOZ Keep Green is the first biofertilizer developed to protect coffee tree leaves from excessive solar radiation.

When sunlight reaches the leaves, chlorophyll absorbs the solar energy and converts it into chemical energy. This energy is used by the plant to convert atmospheric CO2, entering the leaves through stomata, into carbohydrates like fructose and glucose. These carbohydrates serve as the energy source for the plant cells, fueling their metabolism, promoting growth, and ultimately leading to the production of coffee beans.

However, an excess of sunlight can elevate temperatures in the leaves, causing thermal and water stress. Bioz Keep Green addresses this issue by increasing chlorophyll content in the leaves and enhancing stomatal control. This improvement enables plants to use sunlight more efficiently, while amplifying photosynthesis and minimizing damage from solar radiation. As a result, plants appear greener, and yields are enhanced.



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Top Picks:

Nova

Nova Complex Optima

Nova Complex Optima offers a specialized solution designed to safeguard against groundwater contamination by mitigating the risk of nitrate leaching. This innovative product incorporates a nitrification inhibitor (DMPP), which addressed vulnerability to nitrate contamination while tailoring to the nutritional needs of the crops with various formula options.

Furthermore, our water-soluble fertilizer line serves as a nitrification inhibitor, which is beneficial for sustainable agriculture and brings multiple advantages.

Slowing down the conversion of ammonium to nitrate contributes to soil fertility. Additionally, inhibiting nitrous oxide production helps mitigate climate change by reducing greenhouse gas emissions and the need for excessive fertilizer, thereby promoting more efficient agricultural practices.

Prevention of nitrogen runoff contributes to the reduction of water pollution and eutrophication, which aligns with our environmental conservation goals.

The inclusion of DMPP in our fertilizer line contributes to a comprehensive strategy for efficient nitrogen application in agriculture and, also optimizes nutrient management practices. This combined approach ensures that Nova Complex Optima not only protects against nitrate leaching but also aligns with sustainable agricultural practices, by addressing environmental concerns while maximizing crop productivity.





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ICL's Phosphate Specialties

ICL is at the forefront of addressing the global challenge of food security through innovative solutions powered by phosphate, which aim to extend the shelf life of food and combat food waste.

Recognizing that ensuring food security involves not only increasing crop yields but also effective preservation.

In support of the food industry, ICL provides functional food ingredients and phosphate-based additives, offering texture and stability solutions across various products, such as processed meat, poultry, seafood, dairy items, beverages, and baked goods.

By delivering phosphate-based solutions, ICL significantly enhances food security.

Caloric consumption equivalent to roughly 43 million tons of food.

Moreover, ICL's proficient team of engineers and researchers is leading innovation and sustainability in the food industry, leveraging phosphate-based solutions to enhance, accessibility to essential foods or in the production of alternative plant-based proteins.

These phosphate-driven solutions mark a significant step toward a more sustainable and high-quality food sector, which aligns with the evolving needs of a changing world.



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Top Picks:

ROVITARIS®

Crafting Sustainable Alternatives in the Food Industry

ICL is a pioneer in the development of plant-based proteins, using proprietary technology to create alternatives that are virtually indistinguishable from traditional meat products.

This innovative solution, known as the ROVITARIS®, enables food companies to replace meat protein with plant-based alternatives, requiring fewer resources.

The technology allows for the production of a variety of products, such as burgers, chicken nuggets, fish fingers, meatballs, and sausages, which mimic the taste and texture of traditional meats. ICL's Food Specialties unit has received prestigious awards for this groundbreaking technology.



Revolutionizing Citrus Preservation: ICL's Sustainable Breakthrough with FruitMag

FruitMag, a groundbreaking solution for post-harvest citrus fruit treatment, is an innovative technology that is mineral-based and free from fungicides, which sets it apart from current industry practices. Leveraging a food-grade magnesia product, ICL eliminates toxic elements, curbs product losses and extends shelf life. FruitMag is part of ICL's commitment to sustainability, providing a safer and more efficient solution to address challenges in the citrus fruit industry.





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Top Picks:

pHix-up

ICL's pHix-up for Enhanced Milk Production

ICL introduces pHix-up, a transformative product designed to balance the pH in cows and to stabilize the rumen environment, which is crucial for their overall health. Going beyond basic pH control, pHix-up has demonstrated the remarkable effect of boosting milk production and enhancing milk composition, particularly in increasing milk fat.



JOHA®

Revolutionizing Processed Cheese: JOHA® SF Line by ICL Food Specialties

ICL Food Specialties introduces JOHA emulsifying salts, part of the JOHA SF line, designed to elevate protein content in processed cheese. JOHA salts offer superior benefits, reducing the need for additional ingredients typically used in traditional processed cheese formulations. These innovative salts provide increased firmness, enabling developers to craft competitive cheese products at optimal costs. ICL's JOHA products are shelf stable, with a guaranteed shelf life of up to two years. These outstanding results are is achieved through a combination of sterilization and the use of JOHA emulsifying salts, which not only reduces food waste but also enhances food safety. This feature is particularly significant in emerging countries where a refrigeration isn't guaranteed. The prolonged shelf life makes dairy protein more accessible to a broader population.

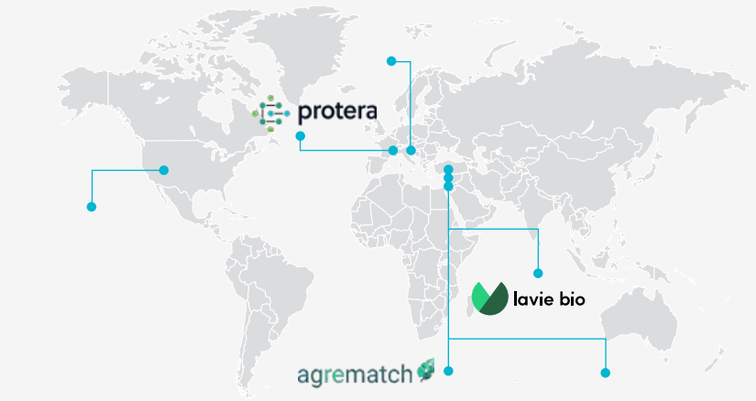


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AgTech and FoodTech

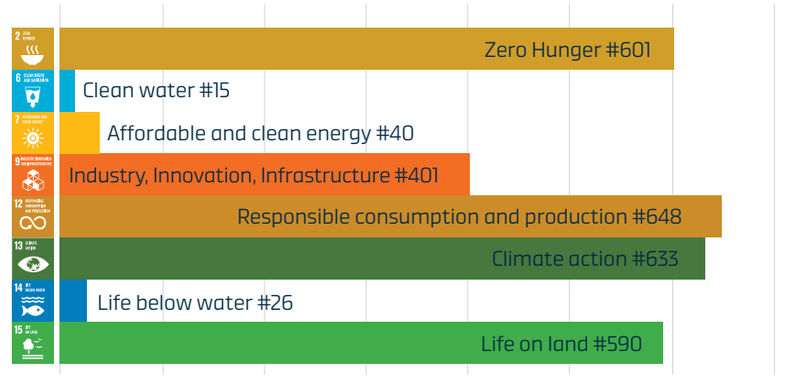
ICL Planet Startup Hub serves as the vehicle in which ICL cultivates, nurtures, and accelerates innovation and technologies in the AgriFood tech ecosystem. Through this platform ICL invest in and collaborate with companies operating in the foodTech and agriTech domains. Our startup portfolio includes notable names, such as Agrematch, Arkeon, Protera, Plantible, Lavie Bio, and CropX, and reflects our commitment to fostering innovation in these sectors. For more details, explore our ICL PLANET.

At the core of ICL Planet's objectives is to address critical global needs and bring about a positive environmental impact on our collective future. We actively seek to collaborate with promising startups that have the potential to make a difference. To achieve this, we have established meaningful partnerships with peer accelerators such as EIT-Food, Shakeup Factory program, StartLife, Agtech Garage, Plug & Play and Thrive. These partnerships not only secure a robust and talented deal flow but also contribute to a strong global ecosystem engagement.



- **ISRAEL**
  AI based compounds biostimulats
  Microbial Biostimulants AI bases design
  Precision-AG
- **AUSTRIA**
  Carbon Negative food ingredient
- **US**
  Plant based
  Protein
- **FRANCE**
  AI based
  Protein

ICL Planet focuses on bringing breakthrough solutions to the global agri-food tech ecosystem. We seek investments aligned with the UN SDGs as part of our portfolio decision:



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To date, ICL has invested over $18M across a total of 7 deals, which includes a follow-on investment in an existing portfolio company. In 2023, as part of these 7 deals, we expanded our investment portfolio with two notable ventures, Arkeon and Agrematch, totaling $2.9 million, thereby augmenting our commitment to fostering innovation in the AgriFood tech sector.

ICL Planet Startup Hub, has invested in Arkeon, an ingredients company, leveraging the power of ancient microbes to convert CO2 directly into protein ingredients.

Arkeon's patented process pioneered the harnessing of carbon dioxide to make protein – through the use of archaea, a highly resilient single-celled microorganism – without genetic engineering. Archaea, part of the microbiota of all organisms, naturally feeds on CO2 and transforms these environmental emissions into nutritious protein – meaning the process is not just sustainable, it is also regenerative.

The investment supports Arkeon's innovative and sustainable one-step fermentation bioprocess, which creates completely customizable protein ingredients by capturing the greenhouse gas carbon dioxide (CO2) and converting it into the 20 proteinogenic amino acids necessary for human nutrition.

The resulting alternative proteins are carbon negative and clean-label functional ingredients.

agrematch

Agrematch is a pioneering data-science product discovery and development company providing novel bioactive compounds to industries that require new and improved products. It's unique artificial intelligence (AI) computational system has been designed, built, and demonstrated the rational identification of molecules with the desired compound-organism interaction. Led by an outstanding multi-disciplinary team of industry veterans,

Agrematch imagined and implemented this unique compound-based AI system that utilizes data science concepts, biology, chemistry, and industry know-how to accelerate the time to market, and reduce the total R&D costs and risks involved in bringing sustainable and durable products to market.



Our startup portfolio, including Agrematch, Arkeon, Protera, Plantible, Lavie Bio, and CropX, reflects our commitment to fostering innovation in these sectors.

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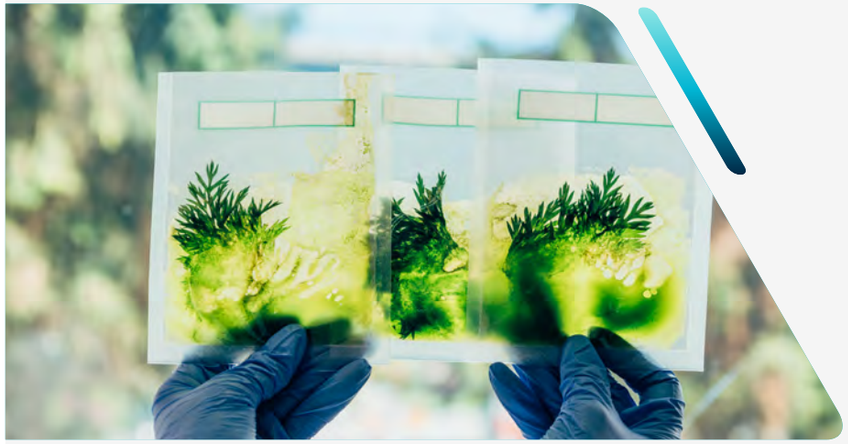
Open Innovation

Within our Open Innovation framework, the Applied Agronomy pillar serves as a platform fostering collaboration with academia and startups.

This initiative involves deepening our understanding of the intricate relationships among crops, soil, microbiome, and plant nutrition products within their dynamic environment.

Through exploring emerging technologies and inventive strategies to boost yield and enhance resilience, we lay the groundwork for impactful collaborations.

Guided by a strategic list of innovation opportunities, our financing activities are tailored to support collaborative projects that align market needs with ICL's capacity to deliver economically viable solutions.



Enhancing Plant Nutrition in Soil

This joint project with the Agricultural Research Organization (ARO) (in Israel aims to improve the way plants extract phosphorus from the soil.

Conventional fertilizers have drawbacks, which has prompted the search for a natural solution. Research has shown that specific bacteria can make the phosphorous already present in soil usable by plants. Instead of introducing new bacteria, the project is working to adjust the environment to support those that are already present.

To determine the most effective adjustments, the project employs computer models for genetic data analysis. These models expedite testing thousands of ideas, with a focus on enhancing soil phosphorus availability to plants while minimizing chemical usage. After identifying the most promising strategies, the project will conduct trials to evaluate their impact on improving phosphorus availability for plants.



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In 2023, Agmatix, a standalone startup within the ICL Group, underwent a significant expansion through strategic collaborations with leading agribusinesses, food companies, research institutes, and universities globally. The company's success is rooted in leveraging research data to extract valuable insights, resulting in swift, tangible, and sustainable improvements at the field level.

As an integral part of ICL's agtech digital solutions, Agmatix is dedicated to advancing regenerative agriculture and accelerating the adoption of sustainable solutions within the agricultural sector. The company's agro informatics focus is manifested through its unique platform and advanced artificial intelligence technology, which standardize agronomic data. This standardization provides actionable insights, empowering agricultural professionals to optimize field trial research.

Agmatix's trial management platform facilitates faster innovation and the introduction of new products to the market. Their data-driven decision support system equips agronomists with highly sustainable crop nutrition plans, optimizing productivity for growers.

The overarching vision is for Agmatix to become the industry standard for digital collaboration on field trial data, shaping the future of sustainable agriculture.

To validate its ongoing efforts, Agmatix has formed a scientific advisory committee comprised of leading professionals representing renowned academic and professional organizations worldwide.

These experts collaborate with Agmatix to help advance the company's ability to provide sustainable agriculture solutions.

Agmatix actively supports research institutes, universities, and agricultural NGOs, such as the Consortium for Precision Crop Nutrition (CPCN), the International Fertilizer Association (IFA), the African Plant Nutrition Institute (APNI), Wageningen University & Research (WUR), and Innovative Solutions for Decision Agriculture (iSDA).

Through an open data platform for plant nutrition, Agmatix has incorporated over 2,000 data sets from the International Potash Institute (IPI) and attracted more than 400 registered users from more than 300 organizations.



This platform is one of the largest crop nutrient databases globally and is positively impacting the development, validation, and dissemination of sustainable crop nutrition advisory solutions. It is also endorsed by organizations, such as Anglo American and the Food and Agriculture Organization (FAO) of the United Nations.

At Agmatix, the core belief is that sustainable agriculture is essential for the long-term health of our planet and the well-being of future generations. Using data-driven solutions to promote regenerative agriculture practices holds the potential to reduce agriculture's carbon footprint, thereby creating a more resilient and sustainable food supply.

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Agmatix and NASA Harvest, the global Food Security and Agriculture Consortium, join forces to assess and enhance sustainable agricultural practices worldwide.

This collaboration aims to develop a scalable sustainability index, by using ground sampling and remote sensing data to evaluate the impact of conservation practices at the field level. The index will provide valuable guidance to stakeholders in the agricultural food supply chain and support growers in optimizing carbon outputs and promoting resilient agriculture globally.

Combining NASA Harvest's expertise in agricultural remote sensing with Agmatix's proprietary AI algorithms will yield data-driven insights. This will enable farmers to optimize sustainability practices at the field level, including choices related to cover crop selection and fertilizer application. Agmatix' sustainability index will assist food manufacturers in meeting consumer expectations for sustainably sourced products and help companies comply with ESG requirements, thereby reinforcing their commitment to environmental, social, and governance standards. This partnership marks a significant stride toward advancing sustainable agriculture on a global scale.



ESA Sentinel 2 image | March 2023, Maharashtra, India



Landsat 9 image, March 2023, Rio Grande do Sul, Brazil

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GROWERS

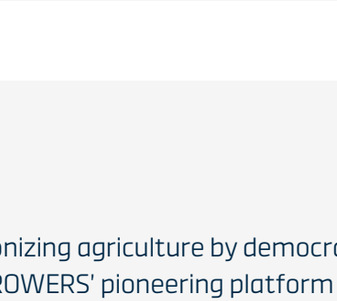
GROWERS, part of ICL's ag tech digital solutions, is revolutionizing agriculture by democratizing advanced technology for farmers, advisors, and buyers. GROWERS' pioneering platform connects farmers with retailers and manufacturers, offering autonomy while enhancing profitability and sustainability. GROWERS provides unique insights into purchasing behaviors and trends, allowing for more effective and sustainable farming strategies.

GROWERS empowers stakeholders with user-friendly technology, contributing to the digitization of farm input transactions and fostering collaboration among agronomists, retailers, and advisors. Trusted by industry leaders, such as Yara and Koch, GROWERS is at the forefront of agricultural transformation, shaping the future of agribusiness through accessible and innovative technology.



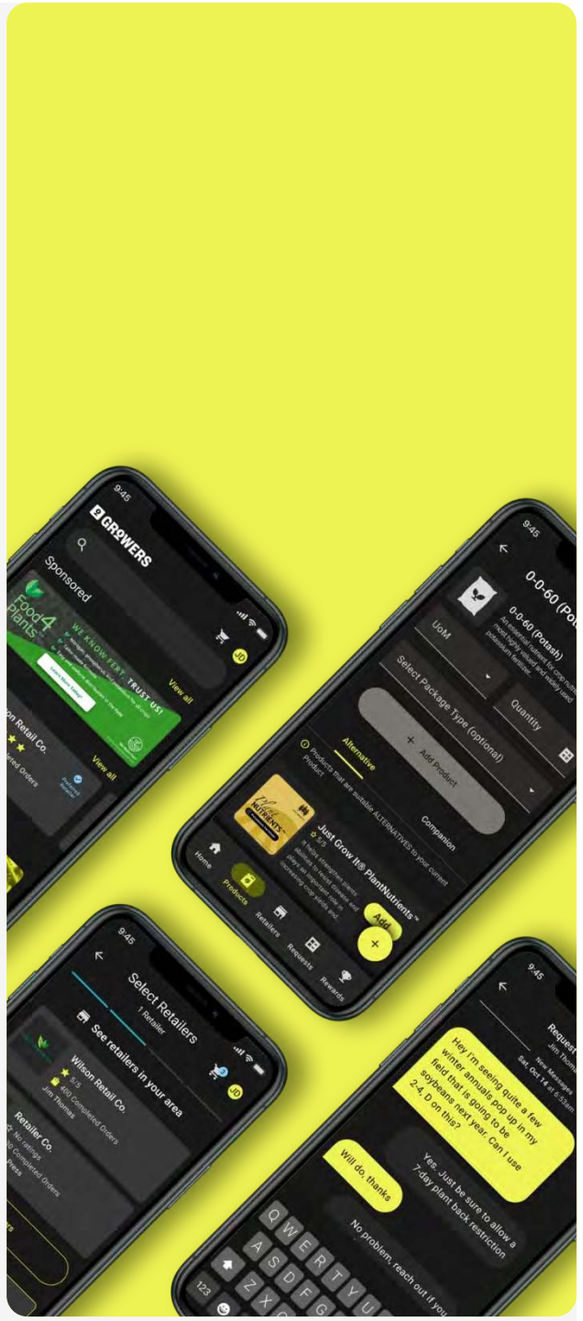
We support rural communities!

82% of the retailers and farmers we serve are in communities with less than 2500 people



Our platform promotes environmental stewardship

Over half (64.3) the farmers that use our platform - utilize soil convervation methods



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Education and Collaborations

In the dynamic landscape of agriculture, collaborations and research initiatives play a pivotal role in driving innovation and fostering sustainable practices.

This section delves into the diverse partnerships, cutting-edge research endeavors, and technological innovations that contribute to the evolution of the agricultural sector.

From transformative collaborations with industry leaders to pioneering research addressing critical challenges. These endeavors not only reshape the future of agriculture but also contribute significantly to a more sustainable and environmentally conscious future.

ICL's Potash for Life Initiative: Cultivating Sustainable Agriculture in India

ICL is showing its commitment to sustainable agricultural practices through its transformative program, Potash for Life, which focuses on optimizing potash use in Indian agriculture.

Indian Government subsidy reductions in 2010 led to a drop in potash use, which negatively impacted crop productivity, soil fertility, and farm profitability. In response to the challenges Indian farmers have faced, due to soaring potash prices, ICL initiated the Potash for Life program.

Potash for Life Program

ICL collaborates with the University of Nebraska–Lincoln (UNL) and the International Fertilizer Association (IFA) in a global initiative addressing potassium deficiencies in crops. The project focuses on optimizing nutrient management and fertilizer recommendations, aiming to enhance crop production and create new market opportunities for potassium fertilizers.

- **Strategic Partnership:** A collaboration between ICL and Indian Potash Limited (IPL), this program aligns with the United Nations' Sustainable Development Goals (SDGs), which emphasize global partnerships for sustainable development.

- **Educational Initiatives:** The program educates farmers through demonstrations, workshops, field days, and informational materials, empowering them with knowledge about potash benefits and optimal application methods.

- **Hands-On Engagement:** Demonstration plots showcase tangible results, convincing farmers of the advantages of balanced fertilization.

- **Impressive Impact:** The program has reached approximately 500,000 Indian farmers, conducting more than 7,000 demonstration plots and 2,000 educational activities, leading to significant yield increases.

- **Economic Benefits:** Potash-applied plots demonstrated higher net profits and benefit/cost ratios. For instance, in a sugarcane plot in Maharashtra, crop yield increased by almost 10%.

*Consider translating the bullets into infographics



ICL's dedication to sustainable agricultural practices is evident through its collaboration with the Potash for Life program. By combining technical expertise and research and development capabilities, ICL actively contributes to environmental and social responsibility. The initiative empowers Indian farmers and aligns with global goals of ending hunger and promoting sustainable development.

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ICL's Global Collaboration for Potassium Deficiency Mitigation

ICL is collaborating with the University of Nebraska–Lincoln (UNL) and the International Fertilizer Association (IFA) in an initiative to combat potassium deficiencies in global crop systems – an effort supported by key fertilizer companies. The project aims to enhance crop production through improved nutrient management and fertilizer recommendations.

The project also emphasizes the broader implications for global crop yield improvements and new market opportunities for potassium fertilizers.

ICL's contribution includes developing a 'traffic light' system to indicate potassium deficiency levels on a global basis. This aligns with the project's goal to compile a thematic database of potassium in crop production, which is accessible via the Crop Nutrient Data platform.

This important collaboration brings together diverse stakeholders and encourages the sharing of potassium-related data, to enrich this initiative and promote sustainable agricultural practices.

Cultivating Knowledge and Innovation: The Fertilizers and Plant Nutrition Center (CFPN)

The Fertilizers and Plant Nutrition Center (CFPN) is a global research and knowledge hub focused on fertilizers and plant nutrition.

It operates in collaboration with Israel's Agricultural Research Organization (ARO) – Volcani Center, a part of the Ministry of Agriculture and Rural Development of Israel. The CFPN involves the active participation of the Bnei Shimon Regional Council, representing various Israeli farming communities.

The mission of the CFPN encompasses three key objectives:

01 **Improving knowledge and fostering innovation in fertilization and plant nutrition.**

02 **Supporting and educating young scientists through scholarships and research grants.**

03 **Transferring agricultural knowledge by providing expert training.**

This unique partnership bridges the public and private sectors and addresses the crucial need for enhanced expertise within the industry.

Research conducted by ARO scientists, in collaboration with peers from various research institutions, contributes to the center's objectives.

CFPN extends its impact globally by offering scholarships and research grants to graduate and Ph.D. students, thereby fostering collaboration with individuals from diverse regions, including Asia and East Africa.



Emission Reductions with WSF and CRF Fertilizers

Scope 3 emissions include greenhouse gas emissions from fertilizer use in the field. Downstream Scope 3 emissions make up a significant portion, accounting for 50% to 80% of total fertilizer-related emissions.

Mitigating these emissions is possible through adopting best fertilization practices.

Innovative products like Controlled-Release Fertilizers (CRF) and Water Soluble Fertilizers (WSF) offer valuable opportunities for additional emission reduction.

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The Efficient Fertilizer Consortium: Another Leap Forward in Sustainable Agriculture

ICL Growing Solutions has recently joined the Efficient Fertilizer Consortium (EFC), as part of our commitment to advancing global agricultural practices.

This collaboration is poised to revolutionize fertilizer research by addressing the growing need for science-backed solutions in modern farming.

The EFC, a public-private partnership, focuses on funding research initiatives to enhance the efficiency and sustainability of fertilizer products and practices.

By uniting government agencies, leading universities, and industry experts, the consortium aims to tackle challenges and opportunities in contemporary agriculture.

ICL's involvement in this transformative initiative aligns seamlessly with our commitment to providing innovative and sustainable agricultural solutions.

This partnership marks a significant step in taking fertilizer research to the next level, by working toward a greener, more productive, and sustainable agricultural world, where farmers can access cutting-edge information and practices and grow healthier crops while minimizing environmental impact.

Water commitment

ICL is dedicated to the responsible and sustainable use of water within the realm of fertilizers and agriculture. We recognize the pivotal role water plays in agricultural ecosystems and are committed to implementing innovative approaches that optimize water usage while ensuring the effectiveness of our fertilizer solutions.

Through ongoing research and collaborative efforts, we are actively engaged in creating innovative fertilizer solutions and agricultural practices that optimize water use efficiency and minimize waste.

Our commitment to sustainability is reflected in the development of products that not only enhance crop productivity but also reduce the environmental impact of water usage. ICL aims to provide farmers with tools and methods that align with the principles of responsible water management, ensuring a more sustainable and resilient future for global agriculture.



Precision Nutrition:ICL's Water Soluble Fertilizers Elevating Fertigation Efficiency

Water soluble fertilizers (WSF): ICL has developed water-soluble fertilizers designed for fertigation systems. These WSF formulations enhance nutrient availability, thereby reducing losses. Fertigation, a technique where irrigation systems deliver nutrients directly to plant roots, significantly improves nutrient use efficiency. By providing crops with targeted and precise nutrient doses tailored to their specific needs, fertigation minimizes the risk of nutrient losses through leaching or runoff. This approach not only reduces fertilizer waste but also maximizes nutrient uptake, ensuring optimal benefits for crop growth.

Scope 3 (WSF + CRF)

Scope 3 emissions encompass the greenhouse gas emissions arising from fertilizer use at the field level. Downstream scope 3 emissions constitute a substantial portion, ranging from 50% to 80% of the total emissions associated with fertilizers. Mitigating these emissions is achievable through the adoption of best fertilization practices. Additionally, innovative products such as controlled-release fertilizers (CRF) and water soluble fertilizers (WSF) present valuable opportunities for further emissions reductions.

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Our Goals* & Targets

Greenhouse Gas Emission Reduction
Absolute GHG emissions scope 1, 2, reduction of 30% by 2030 (2018 as the baseline) and becoming carbon neutral by 2050 with respect to Scope 1 and 2 emissions.**

Green Products
Increase in annual revenue from sustainable products.

Product Carbon Footprint
Increase validated products with carbon footprint.

Renewable Energy Usage
Increasing the share of renewable energy consumption to 50% by 2040 (2018 as the baseline).

Employee Responsibility
Promoting personal environmental responsibility and creating social impact through volunteer work and social development programs.

Waste Reduction
An average annual reduction of 2% in landfill waste (Haz & Non Haz) and an average annual reduction of 3% in Hazardous waste (2022 as the baseline).

Air Emission Reduction
Reducing our Suspended Particulate Matter by 3% by end of 2026 (2023 as the baseline).

Achieve and Sustain Market Leadership
Maintaining and improving our rankings in sustainability and ESG indexes.

Safety
Annual target of 5% improvement in IR.

Water Saving
An average annual reduction of 4% in Freshwater and an average annual reduction of 2% in Low quality water (2022 as the base line).

Women In Board and Senior Management
Board of Directors: Increasing the percentage of women in ICL Board to 45% by the end of 2028.
Senior management: women holding at least 25% of senior management roles, by the end of 2024 and 32% by the end of 2028.

Sustainable Procurement
Promoting Sustainable Procurement as part of the TfS initiative with an annual target of 1,000 TfS validated suppliers.

Social Invesment
Giving back to communities by contributing 1% of our annual earnings to social responsibility goals and community initiatives.

* The goals are for 2024 unless indicated otherwise. | ** GHG reduction targets for 2030 will be adjusted to reflect the ambitious targets within our SBTi decarbonization plan.

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Our Contribution to the SDGs

In 2023, as a reflection of our commitment to doing the right thing, in the right way, every day, ICL officially embraced the UN's Sustainable Development Goals (SDGs) as its guiding principles, striving to implement them in everything we do, driven by care for our people, business partners, communities and the planet.

The SDGs are a universal call to address 17 global challenges. Adopted by all United Nations Member States in 2015 to be achieved by 2030, these goals aim to end poverty, protect the planet and ensure peace and prosperity by 2030.

As we transition from a mineral extraction-focused company to one that leverages our resources for sustainable solutions to global challenges, we integrate SDGs and sustainable practices across every aspect of our operations. This commitment extends from mineral extraction and production through our entire supply chain to the development of sustainable offerings and solutions aligned with the SDGs.

What Does ICL Do?	Associated SDG
Our Strategic Focus: Advancing Food Security and Enabling Safe Progress	2 ZERO HUNGER, 3 GOOD HEALTH AND WELL-BEING, 7 AFFORDABLE AND CLEAN ENERGY
We implement sustainable practices through our entire supply chain, promoting climate change resilience, waste and water responsible management and sustainable procurement practices	6 CLEAN WATER AND SANITATION, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION, 14 LIFE BELOW WATER, 15 LIFE ON LAND
We place safety as our highest priority, along with fostering diversity, conducting our business with integrity and transparency, as well as with inclusiveness and a genuine care for human rights	5 GENDER EQUALITY, 10 REDUCED INEQUALITIES, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Innovation is a special component of our DNA - optimizing ICL operations, expanding into new industry sectors and developing new and advanced products and partnerships	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 17 PARTNERSHIPS FOR THE GOALS
We shape networks of social good within the communities in which we operate, and promote strategic partnerships to meet our goals	4 QUALITY EDUCATION, 11 SUSTAINABLE CITIES AND COMMUNITIES, 17 PARTNERSHIPS FOR THE GOALS



In 2021, ICL signed and embraced the Women's Empowerment Principles (WEPs), demonstrating its commitment to Gender Equality at the highest level. In addition, ICL's President and CEO signed a letter of commitment regarding the Ten Principles of the **UN's Global Compact** initiative. Furthermore, ICL joined the UN Global Compact as an active member and early adaptor, emphasizing ICL's commitment to transparent and publicly available communication related to its progress.

To learn more about ICL's contribution and impact related to the SDGs, please see our SDGs Index.

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Our Materiality Assessment

At ICL, we continually evaluate topics that are material to the Company and its stakeholders, adapting our policies and reporting practices accordingly.

Our approach involves conducting an annual review of issues of particular interest to our external and internal stakeholders. This enables us to update our materiality assessment regularly, ensuring that we identify and address emerging issues and their impact on the Company's strategy.

Through this comprehensive approach to ESG materiality assessment, we aim to ensure that our reporting accurately reflects the issues that are most relevant to our stakeholders and that our sustainability strategy remains aligned with our business goals and societal expectations.

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Material topics are identified and implemented using a four-phase process:

Phase 1 Identification

External input

- Stakeholders' engagement and surveys of publicly available information from key stakeholders
- Regulation
- ESG ratings
- Megatrends
- Benchmarking of best practices by world-class peers

Internal input

- ICL's corporate strategy
- ICL's ERM Risk Universe
- Code of conduct, public facing and internal policies
- Interviews with leading figures within the organization

Phase 2 Prioritization

Topics compiled in the identification phase are evaluated to determine which are material to ICL, through both qualitative and quantitative analysis, as well as discussions on whether, and to what degree they reflect a significant economic, environmental and social impact.

Phase 3 Validation

The topics which resulted from the prioritization phase are reassessed and examined according to international standers and validated by executive leadership

Phase 4 Implementation

Topics that have been identified, prioritized and validated are integrated into ICL's business practices - including governance structure, ownership, decision making processes, relevant policies and management.



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Identification

The material topics identified in our most recent analysis are based on guidance provided by recognized standards such as the Sustainability Accounting Standards (SASB) and the Global Reporting Initiative (GRI).

Additionally, we integrate insights from our internal Enterprise Risk Management (ERM) process. Furthermore, we reflect on how megatrends, including climate change, food security, and planetary boundaries, influence our operations and strategic direction. The identification process also includes compilation of relevant correspondence by specific business units (e.g., Investor Relations, Legal, Compliance, EHS, Sales, Sustainability Team, Risk etc.) and tracking emerging issues of interest or importance to the chemical and mining sectors.

Material issues are also identified from relevant organizations and reporting bodies (e.g. IFA, ICMM, GRI, CDP, SASB, as well as local organizations such as the Israeli Maala and other NGOs. Media and social networks are also analyzed. Best practices by world-class peers are benchmarked.



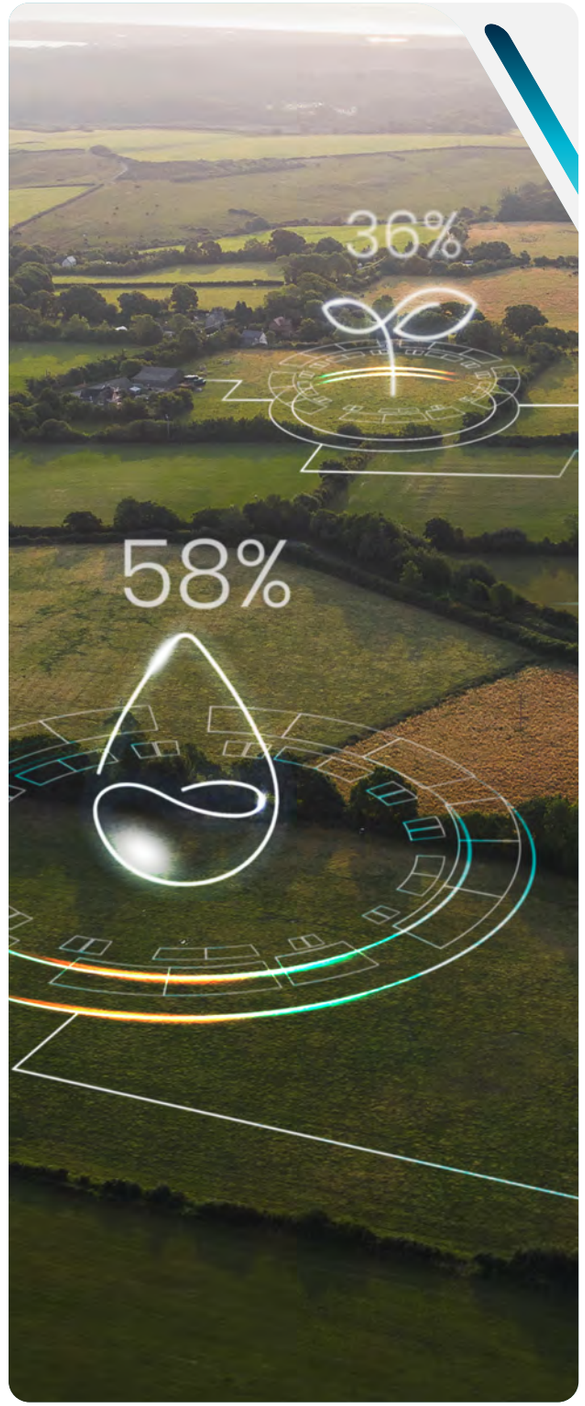
Prioritization

ICL conducts both qualitative and quantitative analysis to determine which topics compiled in the identification stage are material to ICL and to each group of its stakeholders. Each topic is examined as to the degree of importance it assigns for each specific stakeholder and its economic, environmental and social significance and impact on ICL. The degree of importance is graded on a range from critical to not applicable.

Following this assessment, the weighted average for each stakeholder group is created from the grades of all the data sources reflecting the group.

In our materiality process for our sustainability reporting, the ICL Sustainability Team places particular emphasis on significant insights derived from our internal discussions throughout the reporting period. This includes prioritizing events, such as investments or advancements in specific sustainability issues and in accordance with SASB Indicators, GRI Completeness and stakeholder inclusiveness principles.

We also give weight to topics extensively addressed by our Board of Directors, Company executives, Community Advisory Panels (CAPs), and other engagement programs, including input from think tanks, industry stakeholders, and CSR organizations. This ensures that our reporting reflects the most pertinent sustainability concerns identified by stakeholders. It also underscores our commitment to transparent practices.



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Validation

The list of material topics which results from the prioritization phase is discussed and examined by the executive leadership.

Our Material Issues

Tier 1

- Food Security
- Sustainable Solutions
- Safety & Environmental Stewardship of Chemicals
- Occupation Health and Safety
- Climate Change & Energy
- Effluents, Waste & Hazardous Material Management
- Water Management
- Air Quality Management
- Mining & Material Management
- Employment & Labor Practices
- Diversity & Equal Opportunities
- Business Ethics

Tier 2

- Supply Chain Stewardship
- Human Rights
- Social Impact & Community Engagement
- Human Capital Development
- Customer Relations Management
- Security & Emergency Management
- Nature Conservation and Biodiversity



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The 2023 materiality assessment reaffirms the significance of environmental concerns within ICL's business landscape and stakeholder priorities, particularly focusing on climate change and water management. Notably, a key theme emerging as critical for both the Company and its stakeholders is ICL's critical role in supporting Zero Hunger (SDG2), as ICL is at the forefront of the global effort to combat world hunger and has a substantial impact on the food security of approximately 400 million people annually.

In line with past analysis, a prevailing consensus exists among both external and internal stakeholders regarding the significance of environmental issues Furthermore, there is shared agreement on social and governance matters, encompassing labor practices and business ethics.

As stakeholder expectations regarding these issues escalate, ICL is taking proactive steps to assess its performance and enhance its reporting mechanisms. This approach ensures the provision of comprehensive insights into our efforts and progress in addressing these material concerns.



Implementation:

At ICL, we recognize the value of lessons learned in shaping our decisions and actions. We understand the significance of assimilating these insights to ensure we meet the expectations of our stakeholders. While our commitment is to always strive to do the right thing, in the right way, we acknowledge that mistakes can happen. In such instances, we take responsibility and are obligated to take appropriate corrective measures. By embracing a culture of continuous learning and accountability, we demonstrate our dedication to growth and improvement in all aspects of our operations.

ICL tracks the topics that arise for this and previous assessments and acts to implement targets by creating supporting governance structure, ownership, supporting policies and performance based KPIs.

In 2022 our Board and senior management adjusted the Company's climate strategy to align with the aims of the Paris Agreement.

As previously mentioned, in February 2023, the Board approved submitting a declaration to the SBTi organization, wherein the Company will commit to setting a near-term, science-based target in accordance with the framework developed by SBTi. Currently, we are in the process of exploring target options in accordance with the criteria, while simultaneously developing a decarbonization pathway, and we intend to submit our decarbonization plan within the required time frame to SBTi for their validation.



ICL has also developed and implemented various ESG related policies and supporting governance structures, such our Water Management Policy and Waste Management Policy.

Additionally, ICL is engaged in ensuring the transparency and practices of its supply chain by participating in initiatives such as TfS (Together for Sustainability). This initiative conducts supplier sustainability assessments and audits to promote awareness and improvement in ESG practices of ICL's suppliers. Quantitative goals and targets have been set in this area, and the Company is collaborating with its suppliers to disclose their ESG performance.

As in previous years, this year's report updates and elaborates on topics that are considered material for ICL's stakeholders, such as the sea level at the Dead Sea, ICL's contribution to global food security and our new Code of Conduct that reflects our integrity and ethical philosophy.

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Our Stakeholder Engagement

ICL prioritizes engagement with diverse stakeholders, including our employees, customers, suppliers, shareholders, regulatory authorities, academia, local communities, and environmental and social non-profit organizations. We emphasize open and transparent communication across our operations, facilitating dialogue on our economic, social and environmental impact, as well as product use and associated risks.

Through various channels including our website, social media and targeted campaigns, we ensure stakeholder engagement and accessibility to financial reports, analyst sessions and information requests via platforms including CDP, EcoVadis, TCFD, and MAALA. Our ESG disclosures, including SASB and GRI-based reports, provide comprehensive financial and ESG data, complemented by contributions to various reporting mechanisms and voluntary initiatives.

At the local level, ICL's sites meet regulatory reporting obligations concerning their environmental impact, with regular and open communication at the core of these interactions. We proactively share information, engage in discussions and seek collaboration with regulatory authorities and local stakeholders to exceed compliance standards, strengthen accountability and foster trust.

Internally, ICL communicates with employees and managers to ensure engagement and alignment with sustainability efforts.

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Stakeholder Engagement Principles

Our stakeholder engagement approach is guided by the following principles:



Accessibility

We make efforts to ensure that our engagement processes are accessible to all stakeholders, considering language, cultural, and physical accessibility.



Inclusivity

We strive to engage a diverse range of stakeholders to ensure a comprehensive representation of perspectives.



Responsiveness

We strive to engage a diverse range of stakeholders to ensure a comprehensive representation of perspectives.



Transparency

We are committed to open and honest communication, providing stakeholders with accurate and timely information.



Continuous Improvement

We view stakeholder engagement as an evolving process, regularly reviewing and enhancing our approaches based on feedback and changing circumstances.

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Customers

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• Our marketing team acts to enhance customer experience through continuous communication. • Our local offices are strategically positioned to provide immediate response and support to our customers. • Customer feedback is addressed swiftly, with a priority on resolution and improving processes. • Through exhibitions, workshops, webinars, and field events we collaborate and share insights with customers. • We regularly negotiate and review terms with customers to ensure mutual satisfaction and alignment with evolving requirements.	• Regional tensions involving Houthis attacks on commercial ships have recently intensified, affecting shipping operations in the Red Sea. This could lead to delays in shipments as well as increased shipping costs. • Growing concern regarding counterfeit products. • Trends in regulatory frameworks that impact our industry.	• We maintained transparent and constant communication with our customers, committed to providing timely updates on any developments that may affect shipping timelines or costs. • With open and continuous communication, we regularly engage with customers about our efforts to stop counterfeiting, while educating them on prevention. At the same time, we pursue our rights through legal action and engagement with local law enforcement. • We constantly inform our clients and partners about regulatory and legislative developments.

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Employees

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• Our CEO conducts live and recorded webcasts on a quarterly basis to share business results and organizational updates with all employees globally. • Executive leadership and business units conduct townhalls with Q&A sessions, global and local meetings, site visits, roundtables, distribute internal newsletters and more – to keep employees informed about Company news, updates and initiatives, as well as to provide an opportunity for open dialogue. • Our annual Employer of Choice (EOC) survey measures employee engagement and enablement and provides valuable internal and external benchmark, quantitative, and qualitative information to measure our progress, compare ourselves to other high-performing organizations, and define specific action plans to improve our position as an EOC. • Ongoing dialogue and engagement with labor councils and unions across our global operations.	• Employees shared that ICL provides a safe working environment, is environmentally responsible, cares for the communities in which it operates and treats people fairly - regardless of personal background and characteristics. • Employees shared that they would like more training on new technology and machinery, as well as more clarity and communication on career paths and advancement opportunities.	• We are committed to providing our employees with opportunities to learn and grow, both professionally and personally. We continue to increase the range of programs, initiatives, and activities to ensure that our employees have access to the knowledge and skills they need to excel in their roles and contribute to our overall success. See our People & Culture chapter • We foster both formal and informal communication channels to promote communication and encourage open dialogue among employees and management. Through various platforms, we provide more frequent updates and streamline communication channels to ensure timely information dissemination while respecting privacy and personal digital space. • We provided global artificial intelligence (AI) training opportunities that focused on increasing awareness and AI applications within the organization. • We provided frequent communication and updates regarding the impact of the wars in the Ukraine and Gaza. We created a robust program to proactively provide assistance and support to the various needs of our employees, their families and our communities. This included 15% of our workforce in Israel who were mobilized for military service.

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Employees

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• We conduct an annual ESG Week to continue to raise employee awareness and foster dialogue. • We use our internal website to communicate information in multiple languages, ensuring accessibility and inclusion of our global workforce. The website enables us to provide employees with information on their rights and benefits, and inform them on compliance matters, training, and procedures. • We have formed various Employee Resource Groups (ERG) to drive change, foster inclusivity, encourage friendship, promote fair practices and a positive work environment, as well as provide support and resources. • We organize awareness-raising events and activities to educate employees on various topics such as diversity and inclusion, sustainability, and health and wellness.	• Employees shared needs that surfaced due to the wars in Ukraine, Gaza and elsewhere. • Employees within the ERGs shared that they would like to promote issues of inclusion more broadly across the Company. • Employees shared that they are interested in more resources to promote workplace wellbeing.	• We are continuously expanding our wellbeing offerings through our BeWell@ ICL wellness program. See our People & Culture chapter • We provided support and safe space for employee-driven ERGs to enable employees with similar interests and experiences to come together and discuss specific topics, embrace diversity, support each other and advocate for positive change. Our ERGs include DIB Ambassadors (diversity, inclusion, and belonging), She Impacts (female leadership, Europe), BIPoC (black, indigenous, and people of color), Multi-Cultural (North America), and Women's NA (North America). An example of a topic discussed in a BIPoC meeting was lessons from The Green Book – to promote a more inclusive and safer corporate environment for everyone. Another session was dedicated to the topic of microaggression. We developed an Inspire Inclusion series that is available to all employees globally and mandatory for employees and leaders, levels 17 and above, as part of our Rise Beyond program. • We continuously improve the work environment and facilities through ongoing assessments and various feedback mechanisms.

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Investors

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• We regularly publish stock exchange press releases that provide timely updates on key corporate developments, financial performance and strategic initiatives. • We produce detailed quarterly and annual reports and presentations, providing comprehensive insights into our financial performance, operations and strategic vision. Additionally, we hold quarterly earnings meetings with analysts and investors upon the publication of periodic reports and financial statements, and we participate in investors conventions. • We voluntarily report on climate risks and opportunities using the Task Force on Climate-related Financial Disclosures (TCFD), initiating enhanced disclosure. • Our Investor Relations team engages through our website which serves as a central hub for all our investor-related information. • We provide a sustainability matrix highlighting our ESG performance. • Our ESG/CSR report details our progress, initiatives, and impact.	• Our progress on ESG criteria, topics such as ownership and control, toxic emissions, waste, water emissions and water stress. • Implementation of sustainable innovation measures to drive the Company's growth and expansion.	• We developed a more user-friendly and easily accessible Investor Relations dedicated website. • We expanded our commitment to sustainability by enhancing our revolving $1,550 million credit facility with targeted sustainability milestones. See our Sustainable Financing in our Governance section • We broke ground on our North American lithium iron phosphate (LFP) battery materials manufacturing plant in St. Louis. See our Innovation chapter. • We continued to invest in innovative companies and new technologies. See our Food Security chapter • The Company's AgTech startup business, Agmatix, partnered with NASA Harvest to support crop production in a sustainable way at the field level and to mitigate the impact of climate change. See our Food Security chapter

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Suppliers and business partners

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• We maintain open lines of communication with our suppliers and business partners. • We host events, workshops and conferences for both local and global vendors, providing platforms for networking, knowledge sharing and capacity building. • We actively communicate our Code of Conduct and Global Sustainable Procurement Policy to suppliers and business partners to uphold ethical standards and promote responsible business conduct throughout our supply chain. • The EcoVadis platform enables us to actively and transparently share our Ecovadis assessment data and scores.	• Responsible business conduct, including adherence to our ethical standards, regulatory compliance, labor practices, human rights protection and anti-corruption measures. • Suppliers' ESG performance and practices. • Sustainability and product stewardship requirements. • Better communication and coordination.	• We assisted over 1,000 ICL suppliers to undergo EcoVadis assessments. See our Responsible Supply Chain chapter • We worked closely with our vendors to implement our Global Sustainable Procurement Policy. • We hosted vendor conferences to align strategy and goals. • We maintained open channels of communication with our key suppliers to ensure coordination during supply chain disruptions. • We diligently executed the global supplier complaints process. See our Responsible Supply Chain chapter • We've established fair and supportive payment terms with our suppliers through ongoing dialogue.

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Communities

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• We maintain close communication with local communities neighboring our facilities and conduct regular meetings for the purpose of mapping needs and addressing challenges (Town Halls & CAPs). • We conduct site tours on a regular basis. • Our employees, many of whom are residents of local communities, enhance our understanding and connection with these areas. • We demonstrate our commitment to social responsibility by consistently contributing to urgent community needs, empowering our communities and encouraging employee volunteerism. • We participate in a wide array of community forums to exchange information and concerns.	• We address issues and topics raised in community meetings and initiate joint ventures, such as recreation activities, infrastructure for the benefit of communities and addressing nuisances. • Humanitarian aid following the Turkey earthquake disaster. • Various needs due to the Gaza war. • Assistance in upgrading outdated or inadequate infrastructure in the vicinity of our sites. • Some local communities lack access to basic social services like healthcare, education, and affordable housing. • Emergency preparedness and crisis management. • The responsible use and disposal of chemicals to mitigate risks to human health, safety, and the environment. • Facility process safety to prevent accidents and incidents associated with industrial processes and equipment operation.	• We assisted in crisis situations and disasters among our local communities and provided aid to evacuees and special population groups through a variety of means. Read more in our Communities & Social Investment chapter. • We offered humanitarian aid to the survivors of the Turkey earthquake disaster by way of donations of equipment, food, medicine and monetary assistance. We rallied to provide immediate help and dispatched a search and rescue team to join rescue efforts. • We promoted STEM education (science, technology, engineering and mathematics). We develop, alongside local partners, programs designed to support and advance specific populations. • We promoted food security through a variety of means, products and activities, including supporting local farmers, encouraging sustainable urban agriculture and supporting local food banks. • We prioritized purchases from small suppliers of local industry to support our communities. • We held group sessions with residents and community representatives as we continued to maintain close communication with our local communities.

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Authorities

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• Participating in discussions and providing input to shape global regulatory standards in alignment with the Company's objectives and values. • Site visits and audits conducted regularly. • Participation in an integrated emergency network. • Advocacy efforts focus on regional challenges. • Active participation in industry associations to maintain open and effective dialogue with regulators on industry-wide issues • Responding to the US Department of Energy's (DOE) public invitation to develop a sustainable supply chain for energy storage solutions.	• Compliance with regulations and permits, environmental aspects such as emissions, waste management, water, and energy management. • Emergency preparedness and response. • Renewal of emission permits and business licenses. • Discussions, consultations and partnerships regarding restoration of environmental sites.	• We provided the authorities with relevant information and work in full cooperation to strengthen the trust between us. • We ensure alignment of global regulatory standards with Company interests and values. • We deploy continuous monitoring, including voluntary disclosures such as TCFD. • We resolved disputes by compromise, prioritizing open communication. • Each site has a continuous improvement plan in place. Green energy/electricity utilized as part of the GHG program. • Working closely with government officials to shape policies affecting the chemical portfolio; leading efforts to shape regulatory policies in the EU and US; Continued engagement with regulatory agencies through industry associations. • Winning the bid to construct a commercial lithium iron phosphate (LFP) battery plant and maintaining all necessary and relevant dialogue with the DOE.

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Industry

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• We actively participate in trade associations to engage with industry leaders and represent ICL and the sector. Through these associations, we collaborate on key industry initiatives, contribute to shaping standards, and stay informed of industry developments. • We actively engaged in industry conferences to share insights, absorb new ideas and advance industry standards. • We collaborated on research projects and initiatives with industry partners.	• The evolving regulatory landscape, especially regarding new environmental regulations and their implications for operational compliance. • Enhancing industry-wide sustainability practices, with particular emphasis on reducing carbon footprints, improving water efficiency and transitioning to circular economy models.	• We engaged with leading global groups and trade associations, such as the Korean Electronics Association, Japanese Electronic Association, Japanese Car Association, and APPLIA Home Appliance Europe, reinforcing the value of our brand, products and commitment to sustainability and innovation. • We followed appropriate regulations. • Through industry associations, we continued to engage with regulatory agencies like the US EPA and China REACH.

Academia

HOW DID WE ENGAGE IN 2023	ISSUES AND TOPICS OF PRIORITY	HOW DID WE RESPOND
• We maintain close connections with academic institutions with active and cutting-edge research in ICL's innovation domains. • We regularly meet with researchers to explore collaborations. • We reviewed over 900 collaboration opportunities with academic research groups and startups in 2023.	• Cutting-edge research in our innovation domains. See our Innovation chapter • We are extending the use of our minerals to new applications and developing new materials to meet developing market needs.	• We fund 15 research collaborations through ICL OPEN, ICL's collaborative innovation platform, together with additional collaborations funded by ICL's business units. • We openly communicate funding decisions by explaining our decisions to researchers and academic institutions with whom we work. • we sponsor tuition scholarships for students from underprivileged communities.

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Our Partnerships

At ICL, partnership is key to our strategy. In 2023, ICL embraced partnership as our key theme throughout every aspect of our business, cementing partnership as one of our core values and echoing the UN's SDG 17.

By embracing the UN Partnering Initiative, we look beyond short-term financial gain to foster longer-term business value and value chain sustainability. As our business landscape evolves, we are committed to developing a partnership-first mindset, deeply embedding this approach into our cultural fabric.

Open and transparent communication is essential for successful partnerships. Our diverse portfolio of partnerships reflects our commitment to this principle. We are also members of various associations worldwide, spanning business, financial and industry sectors. Our engagement with these associations enables us to contribute meaningfully to industry and commercial trends.

Throughout this ESG report, we present examples of our partnerships, demonstrating their importance to ICL.

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Following is a non-exhaustive list of some of ICL's strategic partnerships, illustrating our commitment to innovation and collaboration:

Industry Associations and Commercial Partnerships

ICL is a member of the International Fertilizer Association (IFA). ICL's President & CEO, Mr. Raviv Zoller, is on the executive board of IFA and the chairman of its finance committee.

ICL Iberia collaborates with the Official Chamber of Commerce and Industry of Manresa for the purpose of representing and promoting general interests of commerce and industry, as well as providing services to support organizations operating in Bages County.

ICL maintains an ongoing involvement in various activities administered by the International Council for Chemicals Associations (ICCA), e.g., the Responsible Care program.

ICL is an active member in the China Food Additives & Ingredients Association (CFAA).

ICL Brazil is an active member in the Brazilian Chemical Industry Association, ABIQUIM.

ICL U.S.A is an active member of the American Chemistry Council (ACC) and all sites in the Americas are certified to the ACC's Responsible Care 14001 technical specification.

ICL is involved with the International Potash Institute (IPI), a non-governmental and non-profit organization whose mission is to develop and promote balanced fertilization for production of higher yields and more nutritious food, together with ensuring sustainability of production through conservation of soil fertility for future generations.

ICL is a member of the Manufacturers' Association of Israel (MAOI). ICL EVP Operations is a member of the Executive Committees of the MAOI, and currently acts as Chairman of the Chemical, Pharmaceutical and Environmental Industries Association. Another ICL senior EHS manager currently acts as Chairman for the hazardous materials committee of the MAOI.

Representatives from ICL Israel participate in public committees, such as those organized by the Standards Institute of Israel.

ICL is an active member of the TfS (Together for Sustainability) initiative. The TfS is a joint initiative of 33 leading global chemical companies, cooperating to promote sustainable practices in the global chemical industry supply chain. The initiative mainly acts through conducting thousands of supplier sustainability assessments and on-site audits, encouraging suppliers to improve in all ESG aspects. The program is the focus of ICL's sustainable procurement practices, and ICL has representative members in several TfS committees.

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Industry Associations and Commercial Partnerships

ICL is a member of the Cool Farm Alliance, an industry platform for sustainable agriculture metric development and use. The mission of the Cool Farm Alliance is to enable millions of growers globally to make more informed on-farm decisions that reduce their environmental impact.

ICL is leading efforts to develop the sustainable supply chain for battery materials in the United States. In partnership with the US Department of Energy through a $197 million grant.

The Israeli Institute for Energy and Environment.

ICL Membership in a multi-sector forum to promote innovation in the integration of hydrogen in the Israeli energy sector.

The European Union Agency for Cybersecurity (ENISA).

ICL is a member of the Private electricity Producers Forum.

The Department of Homeland Security.

ICL is a member of the energy ecosystem, Energycom (in partnership with the Ministry of Economy, the Ministry of Energy and the Innovation Authority).

ICL co-founded the PolyStyrene LOOP Recycling Project (PSL) in the Netherlands with leading chemical industry partners. This project recycles polystyrene foam demolition waste, recovering materials for new insulation and reclaiming bromine for sustainable polymeric flame retardants.

ICL has a prominent role in BromAid, a collaboration among Europe's top three bromine producers to coordinate bromine safety knowledge and emergency response protocols across European transportation networks.

ICL is a member of the International Bromine Council.

Israel National Cyber Directorate.

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At ICL, innovation is key. We have formed numerous partnerships that promote innovation across various sectors, including:

ICL's AgTech startup business, Agmatix, partnered with NASA Harvest to support crop production in a sustainable way at the field level, and to mitigate the impact of climate change.

ICL's partnership with Agrematch brings the rapidly evolving application of AI into ICL's agricultural development ecosystem.

ICL and PlantArcBio are developing a novel biostimulant technology platform to improve crop yields while minimizing impact on the environment.

ICL and Lavie Bio entered a strategic collaboration to develop novel biostimulant products. ICL will make an investment in Lavie Bio via its ICL Planet Startup Hub.

ICL is partnering with Pluri to innovative proof-of-concept to revolutionize biostimulant delivery, harnessing natural processes in cells, and to develop novel biostimulants, based on Pluri's unique cell line manufacturing technology.

ICL is partnering with Ideelab to develop crop nutrition and core-protection solutions for the Brazil market based on biological means.

ICL Planet Startup Hub invested in Arkeon which will support Arkeon's innovative and sustainable one-step fermentation bioprocess, which creates customizable protein ingredients by harnessing carbon dioxide to make protein.

ICL and Plantible partnered to launch clean label, plant-based binding based on the RuBisCo protein.

ICL and Protera have joined forces to develop sustainable and highly functional protein-based ingredients for food manufacturers using precision fermentation.

In the first half of 2023, ICL signed a memorandum of understanding with Aleees, a Taiwanese manufacturer of lithium iron phosphate (LFP) battery cathode materials. As part of the understanding, Aleees will grant ICL licensed technology related to LFP and will also provide the Company with technical information and support services to accelerate its development of cathode material production in the US.

Evaluating GHG emission and other sustantability parameters in coffee production with controlled release fertilizer application and evaluating biofortification effect in tomatoes using NutriDuo.

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Evaluating GHG emission on lifestock production (M.O.U.) and conducting Polysulphate agronomic trials.

ICL partners with IPL in India for Potash and Polysulphate distribution and development, expanding the Polysulphate market for the benefit of the local farmers.

Conducting plant nutrition assays to evaluate nutritional efficiency (uptake, translocation) of new Bioz Kellus line.

ICL partners with Taurus in Canda to distribute and develop polysulphate and its derivatives.

ICL is a long term partner with Zhejiang AMP International for WSF, Potash and Poly sales and development in China with cross China reach and presence.

ICL has a long term agreement with Fertitiberia for supply of Polysulphate for a unique NPK-based product line.

ICL is partnering with Haldor Topsoe, a potassium nitrate supplier, for distribution activities.

ICL has recently developed FruitMag™, a sustainable mineral-based post-harvest treatment that specifically addresses citrus fruit, in collaboration with the ARO Volcani Center.

ICLartners with GoudenKorrel to develop downstream solutions for polysulphate in Poland and for export, with dedicated production of polysulphate products.

ICL and Kebotix have begun a joint effort using artificial intelligence as an innovation catalyst to explore new molecules in the fields of flame retardants.

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Academic Partnerships

ICL partners with thought leaders and academics on cutting edge technologies and product development. We have partnerships with universities in the areas of agtech, food tech, and specialty materials and sustainability solutions.

Bar-Ilan University
אוניברסיטת בר-אילן

VNiVERSiDAD D SALAMANCA
CAMPUS DE EXCELENCIA INTERNACIONAL

BINGHAMTON UNIVERSITY
STATE UNIVERSITY OF NEW YORK

LEHIGH UNIVERSITY

Sabancı Üniversitesi

For information about our community engagement Partnerships, see our Communities & Social Investment chapter.

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Resource Management

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Our Approach

ICL operates across various regions, extracting critical raw materials such as potash, phosphate, bromine, magnesium and other minerals in Israel, potash and salt in Spain, Polysulphate®, salt, and other minerals in the United Kingdom, and phosphate in China, pursuant to concessions and permits in those countries. This ensures a continual supply of raw materials that address global demands across agricultural, food, and engineered materials markets.

Our mineral extraction operations utilize diverse methods including underground and open pit mines and a unique evaporation process at the Dead Sea in Israel. Despite the variety of our extraction methodologies, our unified commitment to sustainability underscores our conscientious approach to resource management.

We span diverse ecosystems worldwide, including the unique landscape of the Dead Sea. Our extraction processes prioritize responsible practices to minimize their environmental impact. Guided by the principle of balancing protection and development, we aim to promote environmental conservation alongside our operational activities. This includes reclaiming depleted mine blocks and continuously enhancing environmental aspects across all our operations.

Our approach involves collaboration with diverse experts such as mining engineers, landscape architects and ecological consultants. It anchors our strategies through rigorous planning that integrates various environmental factors such as visibility, watersheds and land contours, ensuring sustainability across our operations.

We extend our commitment by conducting thorough geological surveys, exploring sustainable mining practices, utilizing alternative extraction methods and setting long-term sustainability goals. These endeavors aim to enable the extraction of essential minerals while minimizing the ecological impact of the regions in which we operate. This aligns our business objectives with a strong commitment to environmental responsibility in our mineral extraction efforts.

Transparency is integral to our business activities, and we foster positive relationships with local communities, governments, regulators and other stakeholders. Our commitment to transparency strengthens collaboration and trust, ensuring responsible and mutually beneficial engagements in the regions in which we operate. We conduct stakeholder engagement processes that address site closure/reclamation, including with authorities and communities.

This approach, while recognizing the diverse methods involved, keeps our overarching goal focused on sustainability.

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Our Goals

We are determined to:

Regulatory Compliance
adhere to and align with regulatory standards and requirements established by relevant authorities and governmental bodies in every region which we operate.

Reclamation and Rehabilitation
engage in comprehensive reclamation and land rehabilitation initiatives, including restoring ecosystems and achieving ecological balance in areas impacted by our mining activities.

Transparency
act transparently with all stakeholders by maintaining open communication and voluntarily sharing information to ensure accountability.

Stakeholder Engagement and Community Well-being
actively engaging with stakeholders to foster cooperation, maintaining open communication channels and ensuring stakeholders' satisfaction with our sustainable practices. Through this close collaboration, we strive to enhance the well-being of the communities in which we operate.

Sustainable Practices
continuously upgrading and developing our mining and mineral extraction methods to be more sustainable and to reduce environmental impact.

Efficient Resource Extraction
extracting minerals efficiently and responsibly at all our mining sites, and recognizing the limited nature of natural resources, committing to their responsible, efficient, and effective use to meet global needs and maintain food security.

Infrastructure Protection
implementing comprehensive measures to protect nearby infrastructure and ensure sustainable operations, including mitigating potential damage of nearby infrastructure by constructing coastline defenses and maintaining ICL Dead Sea's Pond 5 water level above -388.94 meters.



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Our Performance

We extract potash, phosphate, bromine, magnesium, Polysulphate®, salt, and certain other minerals — which serve as raw materials for many of our downstream products within our integrated value chains. As a leading global specialty minerals company, our products are distributed and used worldwide.

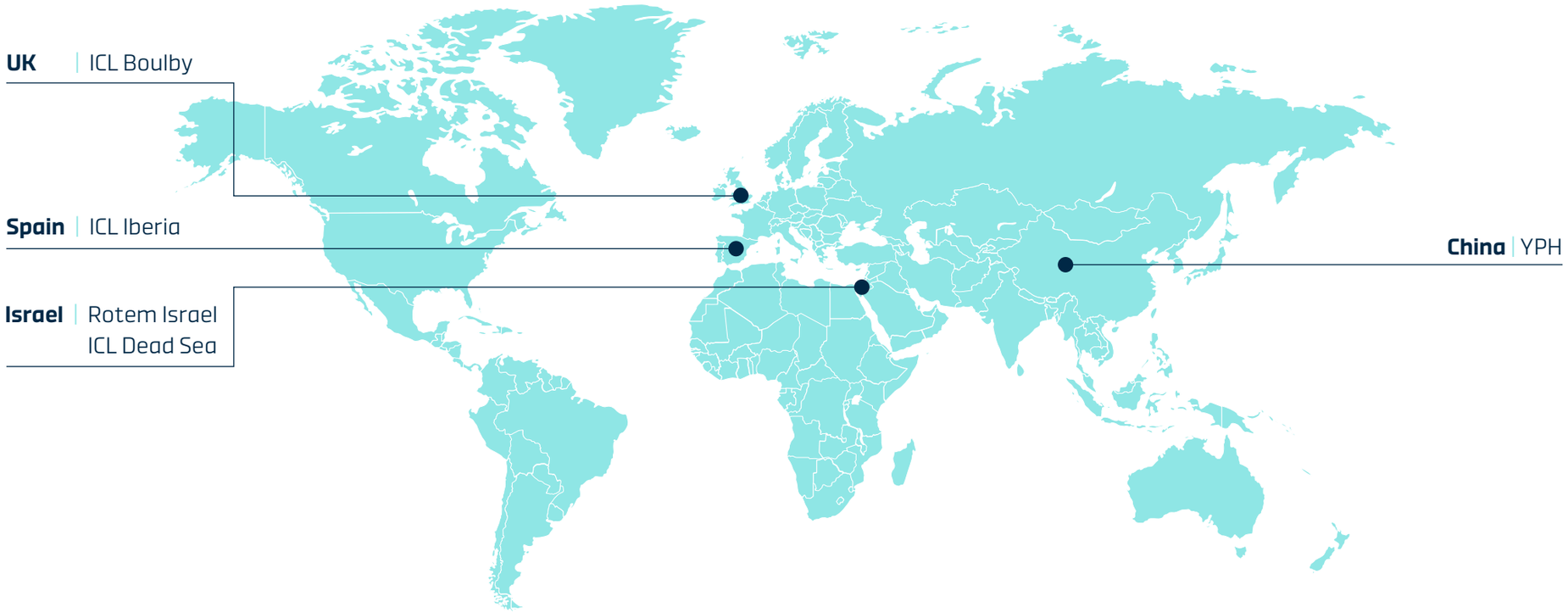
Our mineral extraction and mining operations are conducted at several key sites: ICL Dead Sea and ICL Rotem in Israel, ICL Boulby in the UK, ICL Iberia in Spain, and YPH in China. These sites ensure a consistent and reliable supply of raw materials, which are then manufactured into products that meet critical global needs.

To read more about our mining operations, see our ICL Annual Report, Item 4 – Information on the company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations- Dead Sea" and Note 18 to our Audited Financial Statements.

By leveraging our unique material use efficiency and the industrial synergies within our internal value chains, we create highly specialized minerals.

Our products play a critical role in enhancing agricultural productivity, improving food quality and driving industrial innovation. From fertilizers that boost crop yields and ensure food security to bromine-based solutions that enhance safety and efficiency in various industries, our minerals are integral to advancing modern life.

Through these operations, ICL is committed to advancing the relevant UN Sustainable Development Goals (SDGs). We drive sustainability and innovation across all our processes, ensuring our minerals contribute to a more sustainable and prosperous world.



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Detailed data regarding ICL's mining sites

SITE	LOCATION	TYPE OF OPERATION	TOTAL AREA (mining & production) km²	MINING AREA ABOVE/BELOW GROUND	ATTRIBUTE	POSITION IN RELATION TO PROTECTED AREA OR AREA WITH HIGH BIODIVERSITY VALUE
ICL Dead Sea (Sdom site)	Dead Sea, Israel	Extractive & production	150 (evaporation ponds)	Above ground	Maritime	Licensed mining area is adjacent to protected areas
ICL Dead Sea (Ashalim)	Dead Sea - Region, Israel	Extractive	0.59	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas
ICL Dead Sea (Heimar)	Dead Sea - Region, Israel	Extractive	0.4	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas
ICL Dead Sea (Zin)	Dead Sea - Region, Israel	Extractive	0.5	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas
ICL Iberia (Iberpotash) - Suria	Suria, Spain	Extractive & production	10.2	Above and below ground	Terrestrial	Serra de Castelltallat (PEIN in Xarxa Natura 2000); Wet area Pla Reguant, into Serra de Castelltallat
ICL Iberia (Iberpotash) - Sallent	Sallent, Spain	Extractive & production	19.9	Above and below ground	Terrestrial	Serra de Castelltallat (PEIN in Xarxa Natura 2000); Wet area Pla Reguant, into Serra de Castelltallat
ICL UK (Boulby)	Boulby, Cleveland UK	Extractive & production	0.08	Above and below ground	Both maritime and terrestrial	Licensed mining area includes some protected areas
ICL China YPH Haikou	Kunming, China	Extractive	0.16	Above and below ground	Terrestrial	Not adjacent protected areas
ICL Rotem site	Negev Desert, Israel	Extractive & production	70	Above ground	Terrestrial	Licensed mining area includes some protected areas
ICL Rotem Oron and Zin	Negev Desert, Israel	Extractive	152	Above ground	Terrestrial	Licensed mining area includes some protected areas

* Natural England has designated various sections of surrounding woodlands as Ancient Woodlands; and part of the mining area is scheduled as a wetland Site of Special Scientific Interest (SSSI). The National Park Authority has identified a number of designated conservation areas, including moorland, woods and coastal habitats within the mining area. There is also a SSSI with a designation of ancient fossils within ¼ mile of the site.

The refining process at ICL UK Boulby involves effluent disposal (mainly clay, silicates, salt and calcium sulphate) into the North Sea. This causes a slight smothering effect of silt on the local seabed. However, it is proved through annual benthic studies that no species are harmed by this effect.

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ICL Dead Sea | Israel

	Production (kt) 2023
Potash	3,819
Compacting plant*	1,737
Bromine	143
Cast Mg	17

* Figures relate to granular potash produced from total potash

Production plants
9

Our concession covers a total area of **652 sqkm,** including evaporation ponds that cover an area of **146.7 sqkm.**

Employees
1,500
24/7, 365 days a year

ICL conducts mining operations at the Dead Sea, located in the lowest area of dry land in the world and one of the saltiest bodies of water on Earth. ICL Dead Sea extracts minerals including potash, bromine, sodium chloride (salt), magnesia, magnesium chloride, and metallic magnesium. Some of ICL Dead Sea's potash is a pure natural product with no chemical additives. Minerals extracted from the Dead Sea are dried and processed for shipment These minerals are used to produce a variety of products, ranging from fertilizers that enhance food security to components for the electronics and health industries. Products derived from these minerals are transported to customers around the world.

The extraction of minerals begins with an evaporation process in the southern shallow basin of the Dead Sea, which is facilitated by the hot, dry climate of the region. ICL Dead Sea's extraction and production operation spans across approximately 150 km² in the southern basin of the Dead Sea.



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Dead Sea Water Level

In recent years, the water level of the Dead Sea has been receding at an average annual rate of about 110 cm. This drop in water level has exposed large areas that were once underwater and has led to the formation of sinkholes which are caused by the dissolution of underground salt layers. This phenomenon has also resulted in the submergence of streams that feed into the Dead Sea.

Since the 1960's, following the construction of Israel's National Water Carrier, there has been a significant reduction in the volume of water flowing into the Dead Sea. This is largely attributed to the increased use of the Jordan River's water and its sources by Israel, Jordan, Lebanon, and Syria, predominantly for domestic and agricultural needs. About 50 dams have been built in various drainage basins in Jordan and in Syria to harness the water from rivers and streams that once fed the Dead Sea. In addition, reservoirs designed to capture flood water for human consumption have been constructed in the drainage basin area of the Arava region. This substantial reduction in inflow has expedited the decline of the Dead Sea's water level over the last three decades.

ICL Dead Sea facilitates the extraction of minerals through a process involving natural water evaporation in the evaporation ponds located in the southern basin. Despite certain factors hindering the upstream flow of water before it reaches the northern basin, ICL Dead Sea actively pumps water from the northern basin and channels it into the southern basin which houses the ICL Dead Sea solar ponds. This process enables the extraction of minerals and various raw materials from the evaporation ponds, including potash, magnesium, bromine, and sodium chloride. Among these, potash stands out as a vital component for global agriculture, playing a crucial role in ensuring the food security of the world's expanding population. ICL Dead Sea's mineral extraction and production process ranks among the world's most efficient, owing to a combination of high mineral concentrations in the water, a natural evaporation process powered by solar energy, and the Company's unique know-how and expertise. The evaporation process contributes a substantial portion of the energy needed for mineral extraction, resulting in ICL Dead Sea's process consuming fewer fossil fuels compared to similar global industries. Consequently, ICL Dead Sea enjoys a dual advantage: a competitive edge due to efficiency, and sustainability benefit from lower GHG emissions compared to other extraction processes.

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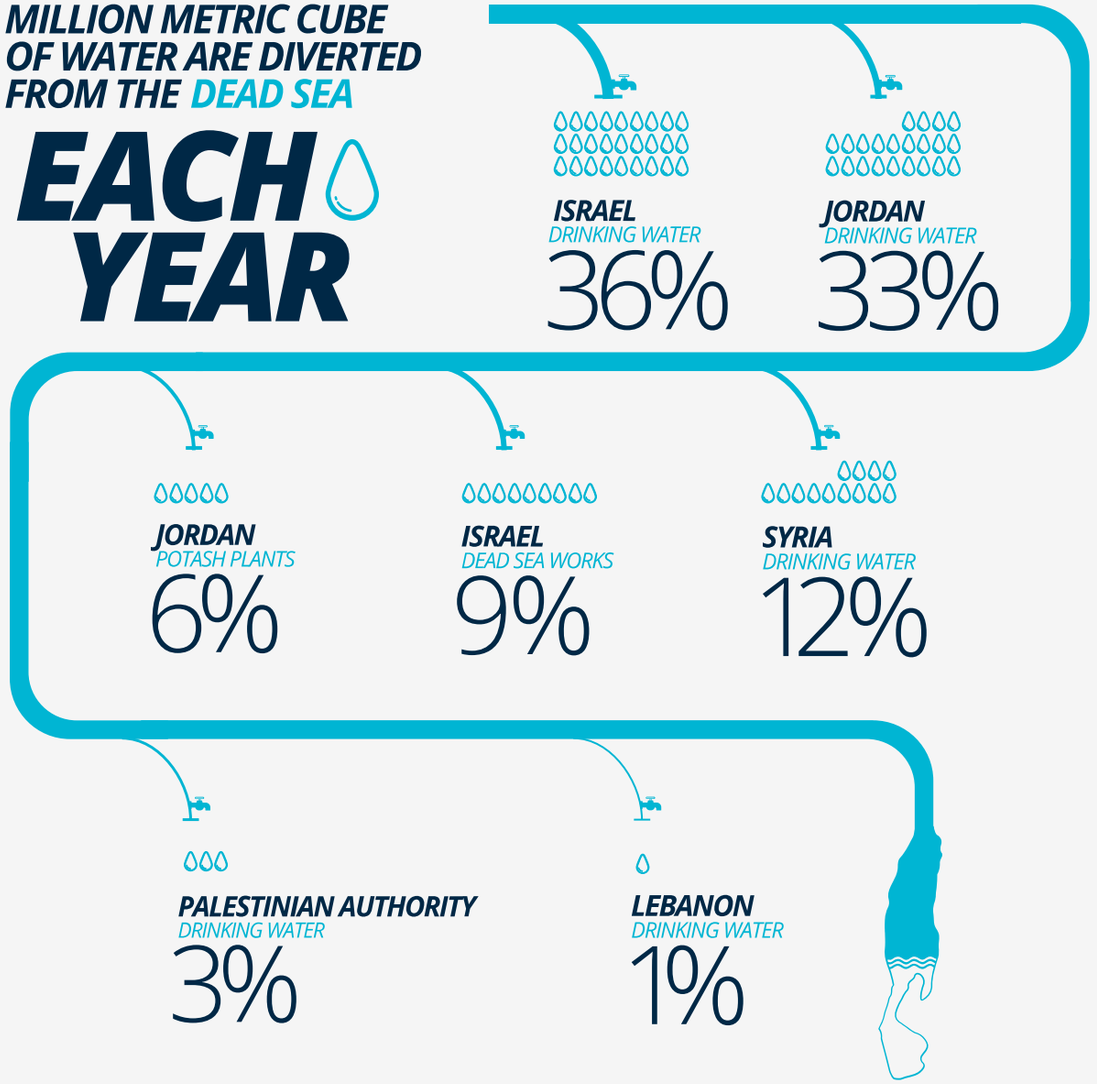
...the accelerated rate of receding water levels in the Dead Sea over the last few decades stems from the decline in the quantity of runoff water flowing into the Dead Sea in winter months and is not a result of increased activity of the potash plants during the summer months or of direct evaporation from the lake's surface."

Israel Geological Survey

ICL Dead Sea channels water from the northern basin of the Dead Sea for mineral extraction, and subsequently returns the residual brine back into the northern basin. The disparity between the volume of water drawn by ICL Dead Sea and the volume returned to the northern basin remains relatively stable, amounting to approximately 160 million cubic meters a year. The quantity of water that evaporates is directly proportional to the surface area of the evaporation ponds. Given that the pond surface area is fixed, the evaporation rate remains constant. The annual variations in water pumping volumes are primarily attributed to changes in weather conditions, including temperature, relative humidity, rainfall and influx of flood water into the ponds.

1,700 *(APPROX.)*
MILLION METRIC CUBE OF WATER ARE DIVERTED FROM THE DEAD SEA
EACH YEAR

DEAD SEA:
WATER DIVERTED & USED



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The Dead Sea's water level will continue to recede even if ICL Dead Sea's industrial activity in the southern basin is completely halted. Under the current circumstances, ICL's Dead Sea site contributes to approximately 23% of the Dead Sea's annual water depletion, accounting for 160 million cubic meters of evaporation out of the total 700 million cubic meters depleted from the northern basin. If ICL Dead Sea were to halt its operations, the sea level's rate of recession would be reduced to an estimated 0.85 meters per year, down from the current 1.1 meters per year.

The Dead Sea level recession is attributed to natural evaporation that takes place in the northern basin and other significant factors driving its water deficit. These factors include the actions of various countries, including Israel, that obstruct the water flow into the Dead Sea and utilize the upstream water for domestic, agriculture and other uses. These activities account for the use of approximately 1,400 million cubic meters of water annually, which previously flowed into the Dead Sea but has ceased to do so for decades. In addition to this, the annual depletion resulting from industrial operations, both in Israel and Jordan, operating in the Dead Sea basin, contributes approximately 280 million cubic meters.

In 2023, ICL pumped approximately 455 million cubic meters of brine from the northern basin to the evaporation ponds, with approximately 304 million cubic meters of brine returned to the northern basin upon the process's conclusion. The net annual withdrawal, consistently around 160 million cubic meters, has remained stable over the past few decades.

DEAD SEA
CURRENT
WATER BALANCE

INPUT 310 MCM

- 25 MCM — RUN OFF
- 75 MCM — DIRECT RAIN
- 110 MCM — WESTREN SPRINGS
- 100 MCM — EASTREN SPRINGS

OUTPUT 985 MCM

- 125 MCM — EVAPORATION BY ARAB POTASH COMPANY (JORDAN)
- 160 MCM — EVAPORATION BY ICL DEAD SEA
- 700 MCM — SURFACE EVAPORATION

THE ANNUAL LOSS OF WATER IN THE DEAD SEA IS APPROXIMATLY

≈ **-700**

MILLION CUBIC METER



* Input data is based on estimates published by the Israeli Water Authority. Output data is based on evaporation calculations (assuming a known surface area and a characteristic pan evaporation rate of 1.1 meter per year).

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It is also important to note that the water channeled to the southern basin is a vital lifeline for the flourishing tourism industry in the region, which has grown along the banks of ICL's evaporation ponds on the Israeli side of the southern basin. If ICL were to cease its operations, the southern basin would dry out entirely, significantly impacting tourism on the Israeli banks of ICL Dead Sea's ponds. The consistent water level maintained in these ponds enables local tourism in the area to operate. In contrast, the shores of the northern basin are unsuitable for hotel establishments due to the presence of sinkholes and other vulnerabilities resulting from the receding sea level. Therefore, any viable solutions to counteract the receding sea level must also ensure the continued operation of these two prominent businesses. Their co-existence, side by side, on the Israeli side of the Dead Sea's southern basin, is essential for the region's overall development.

The southern basin is, therefore, characterized by an interdependent system between four elements, which reflect a complex relationship of dependence and mutual contribution – industry, tourism, communities and environment."

National Outline Plan no` 13, The Israel Planning Administration (IPA) unit, the Ministry of Interior, Israel.





Conclusions of the 'Naveh Committee'

In Israel, the concession granted to ICL by the government to utilize the Dead Sea's resources is set to expire in 2030. As this deadline approaches, ongoing discussions and governmental assessments are being conducted to balance economic gains with environmental impact. In January 2019, the Israeli Ministry of Finance published the final report from the inter-ministry team, known as the Naveh Committee. This report examined the governmental actions in anticipation of the 2030 expiration of the Dead Sea concession period.

One of the key findings in the report was the significant contribution of resource extraction from the Dead Sea to the Israeli economy, particularly benefiting southern Israel. In light of this contribution, and in line with the government's comprehensive policy on the Dead Sea, the committee recommended the continuation of resource extraction from the Dead Sea, while taking measures designed to restrict the scope of the plants' negative environmental impact.

Read more on the guidelines and recommendations included in the final report here.

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The current water levels of the Dead Sea are recorded at approximately -437 meters. Expert assessments, conducted for the Israeli government, have indicated that as the Dead Sea level continues to decline, the evaporation rate is also projected to decrease gradually. This is attributed to the corresponding reduction in the Dead Sea's surface area and the increase in water salinity concentrations. Based on this model predicting a progressively slower rate of reduction, experts have deduced that the Dead Sea will eventually stabilize at a level of approximately -550 meters, covering an area of 450 square kilometers (roughly 75% of its current size), within a span of 100-150 years. This prediction assumes that no partial or complete solution to the reduction is implemented.

See item 1.2 p.15 and item 4.5 p.33:
'Dead Sea Area policy suggestion for the Israeli government; Status and future significance of receding water levels' – Geological Survey of Israel, Ministry of Environmental Protection and additional authors, 2006 (HEBREW).





Salt Harvesting

Minerals from the Dead Sea are extracted via solar evaporation at DSW's Pond 5, creating a yearly layer of approximately 16 million cubic meters of precipitated salt. Maintaining a fixed brine volume in Pond 5 is crucial for production capacity. Rising water levels in Pond 5 could potentially damage nearby infrastructure, including the hotels located at the coastline of pond 5 and the Neve Zohar settlement.

To preserve the water level, a joint project of the Israeli government and ICL Dead Sea was undertaken in 2021 to construct coastline defenses. This included raising the dike along Pond 5's western beachfront and implementing a system to lower subterranean water.

From 2022, the Salt Harvesting Project preserves the brine volume in Pond 5. An electric cutter suction dredger recovers approximately 8 million tonnes of salt per year, which is then dried and stockpiled. The salt will eventually be transferred back to the northern basin using a conveyor system, planned to be commissioned in 2027. A second dredger is also planned for 2026.

The Salt Harvesting Project's plan was approved by the National Infrastructures Committee and the Israeli Government.

It is important to distinguish between the receding level of the Dead Sea and the rising water level in Pond 5. While the brine level of Pond 5 is rising due to salt accumulation and continuous brine pumping, the water level of the northern basin is receding due to reduced flow from the Jordan river and evaporation. This has led to an increase in sinkholes in the Dead Sea area, particularly in the northern basin.

For more information about the coastline defenses and the permanent solution, see Item 4 – Information on the Company— D. Property, Plant and Equipment— Dead Sea Works in ICL's 2023 Annual Report.

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The Arava Stream and the Adjacent Brine Flow Channel

The Arava stream canyon acts as a natural border between Israel and the Kingdom of Jordan and meanders in a buffer area between the Israeli and Jordanian facilities where both their brine water is discharged, following the mineral extraction. The discharge of brines to the stream by ICL Dead Sea is transparently and continuously reported to the authorities and conducted according to publicly available permits.

In the late 1970s, the northern basin, which is natural and deep, and the southern basin, which is shallow and contains ICL Dead Sea's evaporation ponds, became severed. The buffer area between the northern and southern basins transformed into a dried-up seabed, a hazardous area due to the prevalence of sinkholes and land mines strewn throughout it. As a result of the decreasing water level in the northern basin and growing height differences, the Arava stream and the adjacent brine flow channel have both eroded. The erosion has become more significant due to the decreasing level of the Dead Sea, which uncovered geological phenomena that the authorities would like to preserve.

The Moshe Novomieski Potash Company Heritage Site Visitor Center in the Dead Sea, Israel

ICL Dead Sea, in partnership with The Council for Conservation of Heritage Sites in Israel, converted the historic worker camp of the Eretz-Israeli Potash Company into a new visitor center. The visitor center opened to the public at the end of 2021. The visitor center includes exhibits with three main themes:

01 The history of Dead Sea Works, from before the establishment of the State of Israel. Its predecessor company, Eretz-Israeli Potash Company, employed hundreds of Jewish and Arab employees.

02 Exhibiting the special characteristics of the Dead Sea region, its unique nature, history and environment, and how the Dead Sea rift was created tens of thousands of years ago.

03 The current industry in the region – its interrelation with the environment, contribution to the region and the country's economy and its vital role in the global food supply chain, as well as its contribution to various other global needs.

The site was constructed at the location of the historic worker's camp. Much work has been invested in rehabilitation and preservation of the historic structures, in collecting information and in constructing simulation and presentation facilities using advanced technology. The structures were rehabilitated, some of which were reconstructed according to the original plans, and the historic site has come back to life.





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Restoring Natural Resources

Over the past several decades, ICL Dead Sea has carried out various earthworks in open areas that are a part of the Company's concession area to support its production facilities. These resulted in various environmental disruptions and hazards which in recent years ICL Dead Sea has resolved to address by restoration, in collaboration with the Ministry of Environmental Protection and the Israel Nature and Parks Authority. ICL is working to reduce its impact and restore disturbed areas. Activities include reducing damage to existing flora, minimizing the use of barbed wire fences to reduce possible harm to wild animals, ecological remediation of moist spots and water holes which are crucial in the desert environment, and many more initiatives.

The ICL Dead Sea site, spanning 36,000 hectares in the Judean Desert near the Dead Sea, is a region of distinctive landscapes and rich biodiversity, some of which have been impacted by the ICL's quarrying, mining and drilling activities. We are working to minimize its environmental footprint and to restore, as much as possible, open areas that have been environmentally and ecologically disturbed. We are engaged in various rehabilitation and restoration projects within its concession area, in cooperation with partners such as the Tamar Regional Council, the Israeli Ministry of Environmental Protection and the Israel Nature and Parks Authority (INPA).

These projects aim to minimize the Company's environmental footprint and include the projects like the restoration of the Heimar Stream Estuary, conservation of the Sdom Saltmarsh Lake, and the creation of a desert park. The desert park, funded by ICL, features a saltmarsh lake site bike lane, a tourist retreat, food court, amphitheater and more, all designed with minimal development to allow exploration without further environmental impact. ICL's efforts extend to providing organized safe access to open public areas while continuing its alluvium mining activity.

Another noteworthy project involves addressing the numerous water wells distributed across the concession area. These wells are often accessed by the public via roads that intersect river channels, posing challenges during the flood season when many roads become impassable. To mitigate environmental damage resulting from maintenance activities and alleviate the shortage of wadi material, ICL has collaborated with the INPA, the Eastern Negev Environmental Unit and the Dead Sea Drainage Authority. Together, we are developing a project to install organized water diverters at strategic locations. These



diverters will eliminate the need for disruptive maintenance work, promote environmental preservation and enhance accessibility and convenience for hikers using these roads. Detailed planning for the project is scheduled for completion in 2024, with implementation set to commence thereafter.

ICL has taken significant steps to address environmental incidents and ensure ecosystem preservation:



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The Tze'elim Stream Alluvial

Due to the negative water balance, the water level in the northern basin of the Dead Sea is decreasing. The receding water levels over the years has required ICL to reposition its pumping station northwards to enable continued operations in the Dead Sea region, which also enables the existence of tourism infrastructure. The P-9 pumping station and feeder canal crossing the Tze'elim stream were constructed to maintain operational continuity. The Tze'elim stream alluvial fan is one of the largest and most developed of all the surviving fans in the area, and therefore it is important to preserve it and to protect the biodiversity existing in this habitat. ICL reached an agreement with environmental authorities and organizations according to which seven culverts were constructed above the excavated canal to allow flood waters to flow through the original flow channel without damaging the feeder canal, while maintaining the braided channel fan pattern. The culverts serve as an ecological corridor by providing passageways for animals. We periodically review field data and make adjustments in accordance with the findings.

In March 2023, we completed a project at the request of the INPA involving the installation of sealing sheets over an approximately 2km-long section of the 15km feeder canal in the area of the fan. This project was following an unexpected flow of brine which was discovered above ground at the outskirts of the alluvial fan area during 2022. Continuous monitoring of the situation is ongoing to ensure the implementation of necessary mitigation measures. For further information, see "Item 4 – Information on the Company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations- Dead Sea" in ICL's 2023 Annual Report and Note 18 to our Audited Financial Statements.



Salt Wall - Implementing a Circular Economy in Infrastructure

The Arava river serves as a natural border between Israel and Jordan in the Dead Sea region. Unprotected, the area was prone to vulnerabilities and various threats. For years many intruders exploited the situation, mainly for criminal activity and contraband, or to find work.

Following a status request from the Israel Defense Force (IDF) regarding the situation, ICL Dead Sea presented the possibility of erecting a salt wall opposite the border with Jordan. A salt wall would make efficient use of surplus salt that is piled in the area, which is a byproduct of ICL's production process. It would also act as a barrier that would contribute to security needs in the region.

The salt wall forms a natural and innovative engineering barrier that contributes to Israel's security, using a salt byproduct that fits the area's landscape. The wall is about 3 meters high on the Israeli side (above the current level of the dikes). Once the wall is complete, it will extend for 33 kilometers.

The site's engineering staff, and the IDF staff are supervising the project, and the Nature and Parks Authority will approve every stage of it to prevent damage to nature.

In addition, we are piloting the use of excess salt as infrastructure for roads in the area.

This is another implementation of circular economy, using salt, a byproduct of the potash industry to erect a security barrier.

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Ein Bokek Stream Restoration Project

The Ein Bokek stream (Nahal Bokek) flows to Pond 5 in the southern basin of the Dead Sea through the grounds of the Ein Bokek hotels. On average, 350-450 thousand cubic meters of water flows in the stream each year. The flow is unstable and varies from year to year, as it depends on the amount of annual rainfall. Water flowing through the Bokek Stream has become salty in recent decades. The stream has become saline, damaging the ecosystem in the stream channel. The salinity has risen from 500-600 mg/L to 5,000 mg/L and even higher.

The source of the salinity has not been determined, although some environmental organizations and other parties claim that its source comes from the industries at Mishor Rotem, including ICL subsidiaries (ICL Rotem and ICL Periclase).

In 2007, following a court settlement, ICL agreed to undertake restoration of the Ein Bokek stream by infusing water with similar quality to the water that flowed into the stream previously. Administered in cooperation with the INPA, this project includes:

- introducing high quality water to the stream for its restoration
- disposing of the saline water in a separate pipe, leading it downstream

Since 2015, ICL Dead Sea has been providing funding for high quality water to be pumped to the Ein Bokek stream. However, due to technical difficulties of water suppliers, water availability to this remote area was limited, up until late 2018. At that time, water availability to the region increased with a new pipe. Since late 2018 there has been an increased supply of high-quality water at a rate of 40-50 cubic meters per hour into the stream. With the higher quantity and quality of water, real change is occurring, and recent results of water quality monitoring have shown a significant improvement.

In 2018, an application for certification of a claim as a class action was filed against the Company claiming it allegedly caused continuous, severe and extreme environmental hazards through pollution of the "Judea group – Zafit formation" groundwater aquifer and the Ein Bokek spring with industrial wastewater. In April 2022, the Be'er Sheva District Court dismissed the application due to statute of limitations and property rights. On October 2023, Israel's Supreme Court rendered its ruling in the appeal filed against the District Court's decision, dismissing the plaintiffs claim regarding property rights, and therefore dismissing the application for certification of the entire public of the State of Israel. However, the court accepted the appeal with regards to the statute of limitations claim, and ruled that application for certification is approved regarding a limited class constituting visitors at the Bokek stream. In accordance therewith, the application for certification limited to such group shall be reviewed by the District Court.

For further information, see Note 18 to our Audited Financial Statements, link and Note 6 – Provisions, Contingencies and Other Matters to ICL`s First Quarter 2024 Results.



For additional information on ICL Dead Sea sites, including mining activities, licenses, concessions and other related information, see "Item 4 – Information on the company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations" in ICL's 2023 Annual Report.

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ICL Rotem | Israel

	Product Produced after processing (kt) 2023
Phosphate Rock*	2,309
Green Phosphoric Acid	520
Fertilizers	1,033
White Phosphoric Acid (WPA)	150
Specialty Fertilizers	78

* Figures relate to phosphate concentrate produced by the Oron and Rotem beneficiation plants for further processing at Rotem facilities.

2 Mining Sites

2 Beneficiation Plants

9 Production Plants

1,000 Direct Employee

For over 60 years ICL's subsidiary, ICL Rotem, mines phosphate and processes it in Rotem and Zafir (Oron-Zin) in the Negev Desert. While mining in the Negev requires conventional open pit or quarrying methods, ICL Rotem is careful to minimize its impact by using responsible planning to reclaim depleted mine blocks during mining operations.

The phosphate rock is processed into fertilizers, as well as numerous other products used by the food, cosmetics, dental products, detergents and light emitting diodes (LED) industries, among others. Phosphate is one of the essential minerals for human health and is important for both plants and animals. It helps with the formation of bones and teeth, and for plants it is important in photosynthesis, cell division and development of new tissue.

ICL Rotem holds concessions for phosphate rock quarries and authorizations for active mining areas. In December 2021, the Ministry of Energy extended ICL`s Rotem's unified concession for all its mining fields until the end of 2024. In late 2023, ICL Rotem bid for a new mining concession and was granted an exploration license for its phosphate sites. The Company has renewed its concessions successfully since 1952.

Our existing phosphate mines in the Negev desert hold limited reserves of phosphate rock designated for phosphoric acid production. ICL is working to promote a plan to mine phosphates in the Barir field which is located in the southern part of the South Zohar deposit in the Negev Desert in Israel. We are working to promote suitable alternatives for future phosphate operations at ICL Rotem and to obtain required permits and approvals, including by conducting pilots to adapt various potential types of phosphate rock for the ICL Rotem's products as part of an effort to utilize and increase existing phosphate reserves.

For further information, see our 2023 Annual report "Item 4 Information on the Company— D. Property, Plant and Equipment", and Note 18 to our Audited Financial Statements.

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Barir Field (Sde Barir)

Our existing phosphate mines in the Negev desert hold limited reserves of phosphate rock that are currently used for phosphoric acid production. ICL has been working since 2015 to promote a detailed National Outline Plan to mine phosphate in the Barir Field located in the southern part of the South Zohar deposit in the Negev Desert in Israel (the Plan).

The State of Israel has determined that the Barir field is the sole option to mine phosphate in Israel. The Company strongly supports conducting all necessary evaluations to assess potential health risks and mining operations, including completing an Environmental Impact Assessment (EIA), and is committed to doing the right thing. Unfortunately, despite the dismissal of all the legal petitions against the Plan, the Plan is still on hold, which puts the Israeli phosphate industry, including the Rotem plants, in uncertainty.

For further information, see "Item 4 – Information on the Company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations- Rotem Amfert Israel (ICL Rotem) " in ICL's 2023 Annual Report.

ICL ROTEM SUPPORTS THE LIVELIHOOD OF 10,000
FAMILIES IN ISRAEL INC.

6,000
IN THE NEGEV

ICL Rotem is substantially upgrading its infrastructure as part of its operations and is is executing a multi-year plan, estimated at over $400 million on environmental and safety projects, to be executed until 2026. The projects, including future planned ones, are focused on multiple projects related to wastewater, waste and air quality. Through 2023, capital expenditures have amounted to over $150 million on environmental related projects. In light of ICL Rotem`s uncertainty, it continues its discussions with Israel's Ministry of Environmental Protection to achieve satisfactory resolutions to notable timeline execution challenges for a limited number of projects.

One of ICL Rotem's largest infrastructure projects is the construction of operational phosphogypsum ponds (No. 4 & 5) used to retain acidic phosphogypsum fluid. The phosphogypsum component precipitates to the bottom of the ponds and remaining water is circulated back for reuse in ICL Rotem's production processes. The new ponds were constructed using leading, high standard technology according to the Florida standard. This technology has many advantages in terms of exceptional pond strength and stability, and unprecedented water reuse efficiency.

Mining activity at Zin was discontinued in mid 2020, while restoration of the site continues. Following the discontinuation of Zin mine, the remaining inventory of Phosphate rock was transported to ICL Rotem for further processing. In 2020, an application for a class action was filed against the Company according to which, discharge, leakage, and seepage of wastewater from ICL Rotem's Zin site allegedly resulted in various environmental hazards and damage to the Zin stream. In November 2022, the parties signed a procedural arrangement to resort to a mediation process in an attempt to settle the dispute outside of court. As part of the procedural arrangement, the transfer of approximately 3 million NIS from the Company to NPA was made to fund NPA's rescue operations of palm trees at Neot Zin and Akrabim. For further information, see Note 18 to ICL`s Audited Financial Statements.



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Treatment of Acidic Effluents

ICL Rotem uses evaporation ponds to manage effluents as part of its operation. A task force established in 2022 for effluents management found alternative solutions for acidic effluents, decreasing their quantities and allowing restoration of the landscape surrounding the ponds. By mid-2023, ICL Rotem successfully eliminated the discharge of acidic effluents into the onsite evaporation ponds. Solutions included integrating fluorosilicic acid (FSA) effluents into a solidification process using marl to allow for their treatment and utilizing landscape restoration efforts.

Moreover, a circular economy approach was adopted, utilizing a combination of strategies such as reuse as raw material and neutralization. Additionally, after searching for a technology to restore the acidic evaporation ponds, a cost-effective, feasible technology was found to solidify the sludge. The technology involved using the sludge's byproducts (PAMA ash and marl) as well as using solids from the neutralization facility. This solution was reached through cooperation with the Israeli Ministry of Environmental Protection.

Reclamation and Remediation

Reclamation holds significant importance to our mining operations at ICL. In our approach to reclamation, we consider relevant environmental aspects such as water, soil, habitats and vegetation for our site-specific reclamation processes. ICL has a legal obligation to reclaim land used for operations and return it to beneficial use. We collaborate with environmental authorities to ensure that land is appropriately rehabilitated post-mining, often using local and native plant varieties, which can contribute to enhancing biodiversity.

ICL Rotem`s mining operations utilize conventional open pit or quarrying methods, including drilling, and blasting where necessary, hydraulic excavators and rigid freight trucks or bulldozers with rippers for overburden removal, and front-end loaders and trucks for mining phosphate. We strive to minimize the impact of our mining activities through responsible planning that allows for continuous reclamation of depleted mine blocks, alongside ongoing mining operations.

Managing Our Mining Operations

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At ICL Rotem Israel, we are actively engaged in reclaiming historical mining fields where previous operations lacked landscape restoration planning. Our efforts in these areas aim to restore the landscape and promote environmental sustainability. In our new mining fields, restoration considerations are integrated into the mining plan from the outset, ensuring responsible resource extraction and restoration practices. In 2023, we made significant progress in restoring historical fields at the Zin and Oron sites. This included activities such as filling pits above drainage systems, reducing pile slopes, opening flow channels and roughening surfaces to support ecosystem recovery. In our ongoing mining operations at the Oron mine, restoration efforts are prioritized. We carefully remove topsoil at the onset of mining operations and redistribute it in adjacent areas where landscape design work is complete. This proactive measure facilitates the return of organisms to the area and supports ecosystem regeneration.

Currently, ICL Rotem is remediating its historical phosphogypsum ponds (No. 1-3) according to an approved engineering remediation plan based on the 'Florida Standard'. The first phase of the restoration has been initiated by ICL after obtaining a building permit and reaching an agreement with the authorities on landscape restoration. These efforts reflect ICL's commitment to minimizing its environmental footprint and preserving ecosystems.

Following the environmental incident at the Ashalim Creek in 2017, extensive cleanup and restoration efforts were undertaken in coordination with the environmental authorities. The creek was found to be safe for reopening to the public and was reopened in June 2020. This incident led to several class action claims against ICL, all of which were settled in December 2022, and a still-pending criminal investigation. The settlement agreement was upheld by the Supreme Court in January 2024. For further information, see Note 18 to ICL`s Audited Financial Statements.



For additional information on ICL Rotem, including mining activities, licenses, concessions and other related information, see "Item 4 – Information on the Company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations" in ICL's 2023 Annual Report.

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ICL Iberia | Spain

	Potash Production 2023
Ore hoisted from Cabanasses mine (kt)	2,795
Head Grade % KCl	24.3%
KCl Produced (kt)	601
Product Grade % KCl	95.5%

Area
80,500 m²

Concession
35 years

Annual ship loading capacity
4M tonnes

Investment
approx. $48M

ICL Iberia operates potash mines ranging from 530 to 900 meters underground, extracting sylvanite, a mixture of potash and salt. ICL is the only producer of potash in Spain, and it exports 80% of its production to various countries in the EU, Asia and the Americas. The extraction process occurs near the mines, where potash is separated from salt. In accordance with the Directorate General for Energy Policy and Mines and Law 22/1973, ICL Iberia manages the materials from the salt deposits in an orderly manner for later use or for managing them as waste in application of Royal Decree 975/2009.

ICL Iberia conducts its mining activities in Spain pursuant to concessions granted to it by the Spanish government. ICL Iberia was granted mining rights based on legislation of Spain's government from 1973 and regulations accompanying this legislation. Further to this legislation, the government of the Catalonia region published special mining regulations whereby ICL Iberia received individual licenses for each of 126 different sites that are relevant to current and possible future mining activities. The licenses awarded to ICL Iberia to extract rock salt and potash cover the Cabansses and Vilafruns operations totaling 42,489 hectares (425 sqkm) in the province of Barcelona and 26,809 hectares (268 sqkm) in the province of Lerida.

ICL Iberia was awarded the IFA Green Leaf Award for the safety, health, and environmental excellence of its fertilizer mining site in 2022. The production site showcased its successful Sustainable Mining Management System, illustrating how ICL Iberia's new terminal at the Port of Barcelona, which was inaugurated in 2020, as well as its new ramp at Cabanasses, which became operational in 2021, helped to substantially reduce GHG emissions of the site.

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The Phoenix Plan

The Phoenix Plan is a strategic project by ICL focused on the industrial development of the Bages basin. It has considerable impact on the infrastructure and logistics of the area and will affect international markets. With overall investments of more than 500 million euros by ICL, the Phoenix Plan involves the extension and modernization of ICL's sites, improvement of transport infrastructure, expansion of logistics facilities at the Port of Barcelona and increased production of salt and potash. The Phoenix Plan's main goals are the consolidation of ICL Iberia's mining operations in Suria expansion of its potash production capacity to over one million tonnes, and making its activities more efficient and sustainable.

- In July 2020, ICL decided to halt production activities at the Vilafruns mine in Spain. Following the completion of a major infrastructure upgrade, as per the Phoenix plan, production activities were moved to the upgraded Suria mine thereby consolidating all mining activities.

- In 2021, ICL Iberia completed its construction of a 5km ramp at the Cabanasses mine that connects the 900-meter-deep mine to the Suria plant. The ramp uses high-tech machinery to significantly increase the efficiency of extracting minerals in the mine, reducing truck transport and CO2 emissions, as well as improving safety and ventilation conditions.

- As part of this plan, in 2018 ICL Iberia launched an innovative salt purification plant at its Sallent site, adjacent to the Cogulló salt deposit. 2.5 million euros were invested in this plant which has a capacity to process 450 thousand tonnes of salt per year, averaging 50 tonnes per hour. The salt purification plant is part of a systematic plan to reduce the salt accumulated at the Cogulló deposit. The plant uses the salt byproduct to create high purity salt that is in demand by various industries.

- A new terminal at the port of Barcelona, which was inaugurated in 2020, more than quadrupled ICL's loading capacity, while reducing its environmental impact. The terminal allows increased rail transport of salt and potash from Bages to the Port of Barcelona, thus reducing the number of trucks required to transport minerals on that route, and consequently, a reduction of air pollution and GHG's. The terminal also contains new dust collection systems with high-capacity filters at all discharge points. In addition, a portion of the electricity required at the site is produced on site through solar energy derived from photovoltaic panels installed on the roofs of the buildings at the terminal.

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ICL Iberia – Leading the Way in Sustainable Mining

In 2020, ICL Iberia achieved a significant milestone in its commitment to sustainable practices by obtaining certification for UNE 22470 and 22480 standards. These standards are part of the Towards Sustainable Mining (TSM) Initiative led by the Mining Association of Canada (MAC). Spain was the first European nation to adopt these standards, demonstrating its commitment to responsible mining.

Under the TSM initiative, mandated by the Spanish Standardization Authority, mining companies like ICL Iberia are subject to annual audits in various critical areas. These include tailings management, community engagement, occupational health and safety, biodiversity preservation, crisis preparedness, energy efficiency, greenhouse gas emissions control, and the elimination of child and forced labor. These audits, which are transparently available to the public, undergo external verification every three years to ensure the highest level of accuracy and accountability.

As we moved into 2023, a key goal was the recertification of ICL Iberia management systems, including ISO 14001, UNE 22470, and UNE 22480 standards, in conjunction with Responsible Care protocols. The successful completion of our audits in May 2023, with no instances of non-conformity detected, reaffirms our unwavering adherence to these stringent standards and symbolizes our ongoing commitment to sustainable mining practices.

As part of its sustainable mining model, ICL Iberia signed an agreement in April 2021 with the Catalan Water Agency (ACA) for the construction of a new brine collector. This will enable the Company to promote a major industrial sustainability project.

Restoration of the Salt Deposits

ICL conducts its mining activities under concessions granted by the Spanish government. In 2015, ICL Iberia submitted a multi-year restoration program to the Catalonian government for its production sites in Suria and Sallent. These restoration efforts scheduled until 2094 for Suria and 2070 for Sallent, address not only salt deposit restoration but also other environmental aspects and concerns such as wastewater drainage and sludge treatment.

Salt management is a significant aspect of ICL Iberia's operations. As salt is a byproduct of potash mining, the Company employs various measures, including utilizing best available techniques recommended by the European Commission, to manage its salt deposits. The goal is to restore salt deposit sites and protect the water quality of nearby rivers by preventing saltwater intrusion.

Following the consolidation of operations at the Suria site, ICL Iberia continues to prioritize sustainability. This commitment is evident through annual audits covering diverse aspects like tailings management, safety, and community engagement. Additionally, collaborative efforts with the Catalan Water Agency aim to improve industrial sustainability through a new brine collector.

ICL's efforts to control salt deposits are centered on site restoration and water quality safeguarding. The approved restoration plan includes specific targets for salt removal from tailings heaps. For La Botjosa Mountain, with an initial cumulative salt volume of 3.8 million tonnes, the plan entails withdrawing 450K tonnes per year. Following the completion of the new collector, expected in the coming years, the withdrawal rate will increase to 1.05M tonnes per year. Currently, approximately 800K tonnes of accumulated salt have already been removed through dissolution to the brine collector and sales. The estimated withdrawal period for La Botjosa is 5 years. After its completion, the focus will shift to El Cogulló, which has a cumulative salt volume of 43 million tonnes. The withdrawal rate for El Cogulló will also be 1.05M per year, with an estimated period of 40-45 years for completion.

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In 2023, ICL Iberia undertook significant efforts to advance its environmental stewardship and sustainability initiatives. This included the removal of approximately 800k tons of salt from La Botjosa, representing 20% of the total salt accumulated historically and meeting the planned budget of 37,500 tons per month. Additionally, drainage sytems at La Botjosa and Mas de les Coves were constructed and commissioned to capture saltwater infiltration. Over 1,000 meters of perimeter channels in the Cogulló salt mountain at the Sallent site were repaired and maintained, and improvements were made around the Cogulló salt tank. Rigorous environmental monitoring activities were conducted, along with water management improvements and measures to prevent forest fires. Restoration of three areas around Súria was also undertaken, where almost 500 trees and more than 1200 shrub and other species have been planted. These collective efforts reflect ICL Iberia's commitment to sustainable mining practices and environmental conservation.

The Environmental Management of the Salt deposit



2023 FC Follow up

Botjosa's Salt Mountain

For additional information on ICL production sites, including mining activities, licenses, concessions and other related information, see "Item 4 – Information on the Company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations" in ICL's 2023 Annual Report.

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ICL Boulby | UK

	Production Data (kt) 2023
Polyhalite hoisted	1,028
Total Polyhalite Production	1,009

1 Mine

1 Production plant

520 Employees

ICL's subsidiary, ICL Boulby, located in the North York Moors National Park in Northern England, operates mining operations for Polysulphate. This unique mineral contains four essential nutrients, namely potassium, sulphur, calcium, and magnesium. Unlike chemical-based fertilizers, Polysulphate requires no chemical processing, making it an organic, cost-effective, low carbon footprint solution for farmers.

ICL's mining operations in the UK are conducted both underground and beneath the North Sea, pursuant to mining leases and mineral extraction licenses. ICL Boulby is a global leader in the production of polyhalite, an organic fertilizer which ICL markets as Polysulphate, as well as rock-salt. In 2018, ICL successfully transitioned from potash to polyhalite, due to the depletion of potash reserves. Since mining operations began in 1968, there has been extensive excavation of the site. The mining operations encompass both underground and underwater areas beneath the North Sea, with our mine being the deepest in the UK, reaching depths of up to 1,100m. At ICL Boulby, we strive to minimize our impact on the natural surroundings.

ICL Boulby owns the freehold of approximately 3.82 sqkm of mines and mineral fields in and around the mine head. The remainder of the onshore mineral fields is held on a leasehold basis, over approximately 33 mineral leases, and extending to approximately 20.43 sqkm. In 2022, ICL Boulby was granted planning permission for Polyhalite and Salt extraction until 2048. For more information on our licenses, leases and other related matters see ICL Annual Report "Item 4 – Information on the Company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations".



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We are continually developing new ways to ensure the longevity of the mine for decades to come. Our exploration geologists are at the forefront of identifying the most promising areas for mining, ensuring a secure future for the mine.

We also made a strategic decision to transition to polyhalite, which we market under the name Polysulphate. This nutrient-rich mineral contains four key elements that are essential for plant growth, and we believe it represents the future of mining at our site. Our transition to Polysulphate began in 2018, when we recognized that our potash reserves, which had been mined for over 40 years, were nearing depletion. We made a deliberate and forward-thinking choice to embrace this new resource, which not only allows us to continue our mining operations sustainably, but also positions us as leaders in the field of sustainable mining.

ICL UK is increasing its production of Polysulphate to cater to the rising global demand for this natural fertilizer, which offers numerous advantages. Unlike chemical-based fertilizers, Polysulphate requires no chemical processing, making it a cost-effective solution for farmers. Polysulphate boasts the world's lowest carbon footprint among a broad spectrum of comparable fertilizers, standing at just 0.0029 kg CO2e kg-1 of product.

Boulby is the world's first and only producer of the unique mineral, Polyhalite.

In addition to its mining activities, ICL UK has sponsored, funded and hosted a variety of PhD level researchers whose topics include ground surface deformation, stability and design of excavations, and mining and microbial ecology. Boulby Mine has proved to be a special case study for research projects and literature on these areas of research. Read more about ICL Boulby's history and academic research activity.

The Boulby mine is one of the main producers of rock salt, which is vital in helping keep roads open. It is responsible for supplying around half of the UK's needs for de-icing material for local authorities and highway contractors. **Without salt from Boulby, the UK would almost certainly have to rely on highly carbon-intensive imports from other countries. By providing this key resource, ICL Boulby helps secure the UK's roads.**

Meet Our People:
Scott Garnett – Agronomist



Meet Our People:
Gemma Tilley - Environmental Services Manager



For additional information on ICL Boulby production sites, including mining activities, licenses, concessions and other related information, see "Item 4 – Information on the Company — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations" in ICL's 2023 Annual Report.

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Boulby Underground Laboratory

The Boulby Underground Laboratory is a multi-disciplinary science facility, situated 1,100m under the Earth's surface, and operated by the UK's Science and Technology Facilities Council (STFC), working in partnership with ICL Boulby.

Boulby is one of the few facilities worldwide capable of hosting deep underground science projects. Known as 'a quiet place in the Universe,' it provides an environment almost entirely free from natural background radiation, particularly the cosmic rays that constantly bombard the Earth's surface.

As the UK's national deep underground science facility, the Boulby Underground Lab has seen significant growth. With a £1.8M investment from the Science and Technology Facilities Council (STFC) and ongoing support from ICL Boulby, a new underground laboratory was constructed to support current and future scientific research for decades to come.

The laboratory hosts several world-leading science projects, including the search for Dark Matter in the Universe and studies on geology, geophysics, climate, the environment, and life in extreme environments on Earth and beyond.

A unique collaboration with NASA at the ICL Boulby mine is advancing research on Mars. One of the leading projects is NASA's Mars Science Laboratory (MSL), which uses the Curiosity rover—a probe that landed on Mars in 2012 and continues to send valuable information back to NASA. To simulate Martian conditions, NASA utilizes data collected by Curiosity and collaborates with ICL's Boulby mine in North England.



Peat Mines and Peat Alternatives in the UK

Another ICL UK subsidiary, which is part of the ICL Growing Solutions division, operates peat mines in the UK (Creca, Nutberry and Douglas Water). Peat is used as a component to produce professional growing media. All sites are owned by Everris Limited. The current extraction permits are granted by the local authorities and are renewed after examining the renewal applications. The extraction permits for Nutberry and Douglas Water were granted until the end of 2024, and for Creca until 2051.

ICL UK has been investing in the research and development of sustainable and high-quality alternatives to peat. ICL intends to use more products that support a circular economy, and has extended its growing media offerings with Fibagro Advance, a unique and superior peat alternative manufactured in the UK.



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ICL JV YPH | China

	Total Mine Production of raw ore, 2023
Tonnes mined (kt)	3,646
Grade (% P_2O_5 before/after beneficiation)	22% / 28%

1 Mining site

1 Flotation plant

Many Productions plants

1,650 Employees

YPH, ICL's equally-owned joint venture in China, manages the Haikou Phosphate Mine and processing site in China's Xishan district, demonstrating our commitment to sustainable reclamation efforts. This venture holds two phosphate mining licenses, including a 9.6 km2 area for the Haikou Mine. The mine taps into phosphate deposits within an extensive marine sedimentary basin using conventional open mining methods, such as drilling, blasting, and the use of hydraulic excavators, mining trucks and tractors.

In 2022, YPH became one of the most important phosphate suppliers to the fast-growing LFP industry in Yunnan, China. The phosphate deposits at both mines are part of an extensive marine sedimentary basin in which the phosphate is situated in two layers.

The mining method used in the Haikou Mine is conventional and conducted by open mining using drilling, blasting, hydraulic excavators, mining trucks and tractors.

In the first stage, mining of the upper ground level is stripped and stored or spread out over mined areas for purposes of reclamation. In the second stage, drilling, blasting, and stripping of the upper overburden level is executed. In the third stage, mining of the phosphate is performed by drilling and blasting every layer separately (between which an interburden layer exists, having a thickness of 11 meters, which is also drilled, blasted, and stripped). The phosphate is then loaded on trucks and transported to beneficiation plants.



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The phosphate is a low organic type, and as such it is suitable for phosphoric acid production. Close to the Haikou Mine, there are two beneficiation sites for flotation and scrubbing. These sites are accessible by road, and the scrubbing site is also accessible by rail. The output of these sites is used to produce acids and fertilizers and is located several kilometers from the Haikou Mine.

The site itself has four sulfuric acid production plants: three green phosphoric acid plants, one plant for the manufacturing of technical grade white phosphoric acid, one plant for manufacturing of food grade white phosphoric acid and six additional fertilizer plants. These production plants are powered by electricity generated from the sulfuric acid production process, as well as from the national power network. These production plants have been continuously developed and maintained over the past 40 years and are in good condition. Access to the production plants is by road and rail.

During 2021, we entered the Electric Vehicle (EV) market segment through the sale of phosphate based raw materials to produce lithium iron phosphate (LFP) batteries in China. We expect to grow this business in the coming years by increasing production capacity, adding global capacity and R&D collaborations, and by developing additional downstream capabilities.



Using Phosphogypsum

As part of circular economy efforts in China, the Company develops a variety of different uses for Phosphogypsum, which is its only by-product that has not yet been fully utilized.

In addition to the existing solutions that were already developed and implemented, the Company has developed, together with the local authorities, a solution for the rehabilitation of old mines and a new solution to integrate phosphogypsum into road paving material.

Learn more in our Circular Economy chapter.

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Reclamation

YPH in China strives to continuously improve the environmental aspects of its operations and products. Adhering to the principle of "protection with development, development with protection", YPH attaches great importance to mine reclamation, with a reclamation rate of more than 90%.

The selection of tree species in the mining area is tailored to local conditions, with green landscape facilities strategically arranged to incrementally increase the green rate of the mining area each year, as mandated by the government. YPH actively explores and expands the scope of secondary land development and utilization, following the overarching construction concept of 'land reclamation → Forest Lake Ecological Park → Kunming Urban Farm → National Mining Park.' This integrated approach ensures that all actions contribute to a cohesive ecosystem.

Reclamation vegetation work is more than a task; it's a strategic endeavor aimed at enhancing the land's value through long-term planning and sustainable development. This work is conducted at the mining sites, with an annual reclamation rate that surpasses the degradation rate.

In compliance with government requirements, YPH commissioned a third party to prepare the 'Haikou Phosphate Mine Geological Environment Protection and Land Reclamation Plan,' completed and recorded in February 2023. As per the plan, YPH has set aside 102M yuan (approximately $14.2M) for land reclamation costs and 7.9M yuan (approximately $1.1 M for restoration and management funds for the Haikou phosphate mine.

The Haikou Phosphate Mine has transformed into a 'Forest Lake Ecological Park,' featuring ecological restoration, reclamation demonstrations, multi-species flora, and ecological green fruits and vegetables.
The cumulative investment in the Haikou phosphate mine from 2007 to the end of 2023 amounts to approximately 101 million yuan (approximately $14.1M). By the end of 2023 the cumulative reclaimed land in the entire mining area was approximately 3,170 mu (approximately 2.1 million square meters). Reclamation vegetation work covering about 263 mu (approximately 176k square meters) of the mine's gob area has been completed, with plans to reclaim vegetation for an additional 400 mu (approximately 267k square meters) in 2024.

In June 2022 YPH was honored with the prestigious Green Mine certification (ranked AAAAA (5A)).

This recognition reflects the Company's outstanding mine planning, operational excellence, and effective mine remediation practices. The Haikou Phosphate Mine became the first batch of national green mine pilot units announced by the Ministry of Land and Resources in 2011. Since then, it has continued to uphold its commitment to green development and sustainability, passing various evaluations and certifications, including becoming the sixth 5A green mine in China.



For additional information on YPH's production sites, including mining activities, licenses, concessions and other related information, see "Item 4 – Information on the cCmpany — D. Property, Plant and Equipment — Mineral Extraction and Mining Operations" in ICL's 2023 Annual Report.

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GHG Emissions and Climate Change

13 CLIMATE ACTION

Our Approach

We acknowledge the far-reaching impact of climate change on our operations, supply chains, and markets. We align our business strategies with key mega-trends, including resilient agriculture, renewable energy and circular economy practices. By offering Sustainable Solutions like controlled-release fertilizers and bio-stimulants, we enhance agricultural efficiency and reduce GHG emissions.

Our energy storage solutions further support the transition to renewable energy. We promote a circular economy by minimizing waste and repurposing by-products. Guided by the UN SDGs, we are committed to reducing our operational GHG emissions and promoting climate resilience throughout our value chain.

ICL takes a systematic approach to reduce GHG emissions across its global operations and our value chain. Our Board and senior management have adjusted ICL's climate strategy to align with the aims of the Paris Agreement to limit the rise in the global temperature to well below 2 degrees Celsius above pre-industrial levels, with efforts aimed at limiting the increase to 1.5 degrees Celsius to mitigate the impacts of climate change.

We are currently committed to a 30% reduction of our GHG emissions (Scope 1 & 2) by 2030 (vs. our 2018 baseline year). Our current achievements put us on track to achieving this goal. In addition, we aim to achieve net zero by 2050. In 2023 our Board approved the submission of a declaration to the SBTi (Science-Based Targets initiative) organization, wherein the Company will commit to establish a near-term, science-based decarbonization plan in accordance with the framework developed by the SBTi.

Our GHG reduction strategy focuses on transitioning from fossil fuel-derived activities to a low carbon economy by using cleaner, sustainable energy sources. We are taking multiple steps to reduce both Scope 1 and Scope 2 emissions, identifying opportunities and reducing multiple environmental impacts alongside our reduction of GHG emissions. Our decarbonization efforts encompass partnerships with suppliers with a focus on the sourcing of raw materials, identifying and enhancing best practices in our operations, and engaging with our customers to provide them with innovative solutions and optimal training to ensure efficient use of our products.

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We have established a robust data and management infrastructure to support informed decision-making processes. This enhances the transparency of our ESG performance, utilizing rigorous financial methodologies and metrics. We measure and track our operations' GHG emissions, collecting, verifying and reporting data regularly. As we progress in managing GHG emissions, we incorporate digital tools to effectively implement our decarbonization roadmap. "ICL Group's Scope 1 and Scope 2 Corporate Carbon Footprint Approach and Methods 2023", published in January 2024, outlines our organization's key GHG policies and responsibilities, as well as our measurement, reporting approach, and calculation methods.

In line with our GHG reduction strategy, ICL conducts external emissions verification to establish a reliable baseline and maintain an ongoing process. This process includes third-party verification and assurance, which we will expand in the coming years to further reduce emissions and enhance transparency in our GHG and environmental data reporting. In our pursuit of a sustainable transition, transparency is key for effective stakeholder engagement and alignment. We voluntarily report on climate risks and opportunities using the Task Force on Climate-related Financial Disclosures (TCFD), initiating enhanced disclosure. Our commitment to transparency is further demonstrated through our reporting on relevant ESG ratings and initiatives, including the CDP platform.

Sustainable solutions

To address the challenges of climate change, ICL is dedicated to providing products and services that enhance global food security, efficiency and safety. Our focus is on developing innovative solutions that promote both climate change mitigation and adaptation. Our product portfolio includes products designed to reduce water usage and minimize fertilizers leaching into water sources. Additionally, we offer Energy Storage Solutions (ESS) that are essential for the transition to renewable energy which relies on robust energy storage capabilities. We believe our phosphate-based and bromine-based specialty products are key in supporting the growing demand for energy storage technologies. ICL's RD&I is establishing both short-term and long-term goals for GHG emission reduction technologies. We are actively researching, redesigning and implementing low carbon solutions to mitigate process-based and product-based emissions, ensuring we meet current needs and future demand.

Resource Efficiency & Pollution Prevention

Amidst Europe's energy crisis, triggered by disruptions in Russian gas supply, many coal power plants have ramped up production to meet heightened demand. However, this surge in energy generation also amplifies concerns about environmental pollution, particularly mercury emissions. As regulatory pressure intensifies, with several European countries implementing stringent controls on mercury emissions, ICL has developed innovative solutions to address pollution concerns effectively. ICL's Merquel® bromine-based range of products provides coal burning power plants with effective mercury emissions control, and a line of magnesium-based oil additives that reduce pollution levels and increase the effectiveness of power-generating turbines. Through the adoption of Merquel® products, power plants can achieve an impressive 90% reduction in mercury emissions, contributing significantly to environmental preservation and regulatory compliance.

Addressing Methane Reduction Challenges with Bromoform

Methane reduction is critical for combating global warming, given its potent impact on climate change. ICL is poised to enter the methane reduction market with Bromoform (tribromomethane), offering a sustainable solution to mitigate methane emissions effectively. Our Bromine-based additive presents a groundbreaking opportunity to reduce methane production in ruminants while improving feed utilization. This innovative application not only addresses environmental concerns but also opens new avenues for Bromine utilization in animal feed supplements.

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TCFD

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

In our TCFD journey, we conduct preliminary high-level risk and scenario analyses focusing on physical risks in alignment with TCFD recommendations. Using a bottom-up risk assessment approach, we cover all ICL's production sites globally. We continuously strive to better understand the potential impacts and appropriate measures to mitigate climate-related risks and seize opportunities for ICL. We have introduced financial stress tests to evaluate the possible effects of various climate scenarios. Climate-related risks are also integrated into our formal ERM processes, ensuring awareness and identification of those issues across our divisions, business units, sites and geographic locations. We assembled the proper governance structure to support our decarbonization process.

For our full disclosure regarding the four pillars of the TCFD see including Governance: TCFD Governance a, TCFD Governance b. Strategy: TCFD Strategy a, TCFD Strategy b, TCFD Strategy c., Risk Management: TCFD Risk Management a, TCFD Risk Management b and, Disclosure: TCFD Risk Management c, Metrics and Targets: TCFD Metrics and Targets a; TCFD Metrics and Targets and TCFD Metrics and Targets, see our 2023 Annual Report "Item 4 – Information on The Company — B. Business Overview - Task Force on Climate-related Financial Disclosures (TCFD).

Climate Change & GHG Governance

For more information on our ESG risks governance, and particularly of climate and GHG related matters, see our Corporate Governance chapter as well as ICL's 2023 Annual Report – Item 4 – Information on the Company - Governance and Management of Climate Related Risks and Opportunities.

Two separate management-level committees report to the GEC Sustainability Committee on climate-related risks: the Physical Risk Committee and the Transition Risk Committee. Supported by our global sustainability and risk management teams, these committees focus on physical and transitional climate-related matters. Their purpose is to identify potential climate-related risks and opportunities, assess their impact on ICL's operational and logistic sites, manage their financial transition and determine mitigating actions to minimize ICL's risk exposure according to our risk appetite. The chairs of the committees meet periodically to synchronize their activities.

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Our Goals

30% by 2030

We committed to a 30% reduction of our greenhouse gases (GHG) emissions (Scope 1&2) by 2030 (vs. 2018)

Net Zero

We aim to be net zero by 2050

SBTi

Following our SBTi declaration, we intend to complete the process of submitting our decarbonization plan to SBTi, moving past a 30% reduction within the required time frame for SBTi's validation.

ESG KPIs and targets, including climate-related targets, are integrated into our executive performance measures and financial performance-based benefits for key executives. These KPI`s encompass specific ESG targets, including: GHG emissions reduction targets, suppliers' sustainability performance, climate-change and climate-related disclosures and rankings, energy efficiency, green products, product carbon footprint calculations, waste reduction, water savings and more.

ICL considers sustainable finance an essential tool to support our transition to a low-carbon and environmentally sustainable economy. With the proper infrastructure in place, we have effectively leveraged financial opportunities. For example, in 2021, we initiated a $250M Sustainability-Linked Loan (SLL) with targets to reduce our absolute Scope 1 & 2 GHG emissions. This commitment was reinforced in 2023 with a $1.55B Sustainability-Linked Revolving Credit Facility (Sustainability-Linked RCF) which includes KPIs aligned with reducing our absolute Scope 1 & 2 GHG emissions. Read more in our Sustainable Financing in our Governance section.



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Our Performance

In line with our climate & GHG emissions` reduction strategy, we have created programs to reduce carbon emissions in all our operations. These multiple initiatives and programs required the mobilization of the entire Company and have resulted in an 22.2% reduction of all Scope 1 and 2 GHG emissions vs. the 2018 baseline. This was achieved over a short period of 5 years (between 2018 and 2023) while increasing production.

Greenhouse Gas Emissions (CO_2e)



* Greenhouse Gas Emissions - Scope 1 and 2 emissions, in thousands of CO_2e tonnes.



Decarbonization Roadmap

We have established an ambitious decarbonization roadmap to achieve our target of becoming net zero by 2050. Our near-term milestone is to reduce our Scope 1 and 2 GHG emissions 30% by 2030 (vs. our 2018 baseline).

Currently, we are in the process of exploring target options in accordance with the SBTi criteria, while simultaneously developing a decarbonization pathway, and we intend to submit our decarbonization plan for SBTi validation within the required time frame. To date, ICL is on the path to achieving its goal of 30% reduction in Scope 1 & 2 emission by 2030 (vs. 2018).

The 22.2% reduction in emissions was achieved over the period of 2018 to 2023. In 2023, ICL has continued its GHG emissions reduction trend, by reducing additional 4.94 % (scope 1 and 2 YoY) (Vs 2022):

Emission Scope 1 & 2

	Units	2018	2019	2020	2021	2022	2023	Reduction 2023 vs 2018	% Reduction 2023 vs. 2018
Scope 1	CO_2e tonnes (thousands)	2,220	2,233	2,140	2,158	2,126	2,102	118	5.3%
Scope 2 (market base)	CO_2e tonnes (thousands)	720	416	367	380	281	186	534	74.0%
Total Scope 1+2	CO_2e tonnes (thousands)	2,940	2,649	2,507	2,538	2,407	2,288	652	22.2%

These reductions in GHG emissions were achieved through multiple actions, including procurement of renewable energy, commissioning a highly efficient CHP (Combined Heat and Power) plant at our Dead Sea facilities, implementing energy efficiency measures and utilizing waste heat in several facilities globally. In parallel, ICL decommissioned fossil fuel-based facilities, such as the PAMA oil shale power plant in Israel.

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Additionally, ICL has formed a dedicated, cross-organizational team comprising representatives from our Global Procurement Organization (GPO) and our Operational Excellence and Sustainability units. The team actively engages in efforts to procure electricity generated from renewable sources. They also play a vital role in supporting capital investments aimed at establishing onsite renewable energy production at our facilities across our operations. These efforts have led, among other things, to ICL engagement in long-term power purchase agreements with two Israeli providers of "green electricity", which are expected to abate over 1.25M tonnes of CO_2e throughout the duration of the agreements. Read more on renewable energy in our Energy chapter.

As part of our Ambition Creates Excellence (ACE) program, we have established a dedicated team to implement energy efficiency projects across our plants worldwide. Measures include transitioning to lower carbon fuels for both on-site power generation and process heating, electrification and increasing energy efficiency through the phaseout of inefficient production technologies, streamlining production facilities, and improved efficiency of heat and steam consumption. We also seek opportunities to increase the use of renewable energy as part of ICL's fuel mix. Read more on our energy efficiency in our Energy chapter.



Additional GHG Emissions Reduction Measures

Other measures in our Decarbonization Roadmap for future implementation include:

- Increasing electricity sourced from renewable energy through additional strategic renewable power purchase agreements
- Exploring new materials with lower global warming potential and technologies to reduce process emissions
- Increasing the use of waste-heat and energy related byproducts in our production processes
- Installation of additional solar photovoltaic (solar PV) electricity generation systems in all available and appropriate areas within our operational sites

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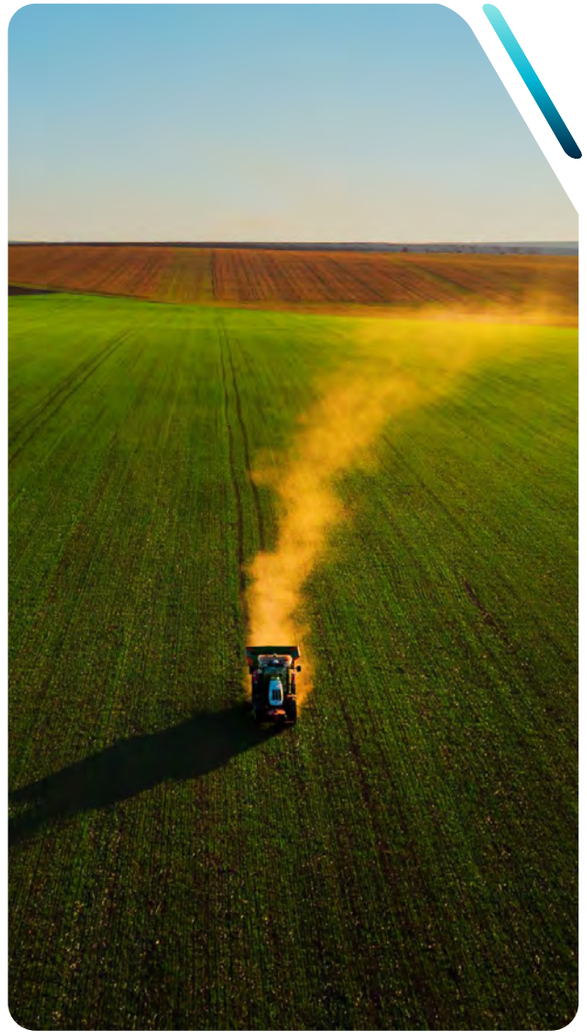
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GHG Intensity

GHG emissions intensity represents total Scope 1 and 2 GHG emissions calculated relative to our annual total sales in USD (Scope 1 and 2 GHG Emissions/Revenue). This calculation allows us to effectively compare emissions across various business segments or regions within the Company. The results indicate that we have significantly reduced our GHG intensity. Over the span of six years since our baseline year of 2018, our GHG intensity trend has decreased by 38%. This reduction trend is a result of sustained efforts undertaken by us to implement our decarbonization roadmap, leading to a continued decrease in GHG emissions.. For further details, please refer to ICL's 2023 Annual Report -Item 5.

	2018	2019	2020	2021	2022	2023
GHG Intensity (emissions/ Revenue t-$M)	529	505	500	365	240	329

Note: The intensity increase noted in 2023 compared to 2022 is attributed to a notable surge in sales in 2022, primarily driven by price increases, followed by stabilization in 2023



GHG Emissions reduction due to carbon offsetting

ICL's GHG Emissions reduction is not attributed at all to carbon offsetting.

		2021	2022	2023
Carbon Offsetting	**CO_2e tonnes (thousands)**	0	0	0

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Scope 3

As a direct continuation and integral component of ICL`s GHG reduction strategy and our EHS policy, following the experience gained from our Scope 1 & 2 carbon footprint reports for the years 2018-2022, we assembled our Scope 3 carbon footprint for 2022 which covers upstream indirect emissions (referred to as Scope 3 categories 1-8) and downstream indirect emissions (referred to as Scope 3 categories 9-15). These emission categories were not covered by previous Scope 1 and Scope 2 carbon footprints.

In 2023, we finalized the comprehensive measurement and assurance process, verified by ERM Certification and Verification Services Limited (CVS), of our Scope 3 emissions for the year 2022, adhering to the latest best practices. Simultaneously, we deployed cutting-edge data management systems to facilitate ongoing enhancements in monitoring, reporting, verification procedures, regulatory disclosures, and advanced analytics in support of our decarbonization roadmap. The external limited assurance process was conducted for the majority of Scope 3 categories, including the most material categories for the chemical sector. This provided us with a baseline for further decarbonization activities throughout our value chain.

We remain committed to measuring and disclosing annual Scope 3 carbon footprints as part of our ongoing efforts to develop and monitor our decarbonization initiatives. This practice allows us to effectively address and mitigate the most significant emissions within the Scope 3 categories.

For information see our 2022 Scope 3 GHG emissions.

ICL Group's 2022 Scope 3 GHG emissions

Scope 3 Category		Emissions (thousand CO_2 equivalent)
1	Purchased goods and services	1,708
2	Capital goods	226
3	Fuel- & energy-related activities	393
4	Upstream transportation & distribution	730
5	Waste generated in operations	19.6
7	Employee commuting	6.5
	Total upstream scope 3	**3,083**
9	Downstream transportation & distribution	83
11	Use of sold products	1,073
12	End-of-life treatment of sold products	989
	Total downstream scope 3	**2,145**
	*** Total scope 3**	**5,228**

* Categories 6, 8, 10, 13, 14 and 15 are not included in the 2022 Scope 3 GHG emissions. For further explanation please see ICL's "Scope 3 Carbon Footprint Approach and Methods 2022".

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We are currently engaged in the data collection and calculation phase for Scope 3 emissions related to 2023. Additional Scope 3 categories will be added to the assurance process over the course of the coming years. The focus on value chain emissions (Scope 3 GHG emissions) over the course of 2024, includes collaboration with both our suppliers and our clients to identify opportunities to reduce emissions. We are also focused on enhancing our product carbon footprint (PCF) dataset by reaching out to suppliers to provide primary PCF data, aligning with the GHG Protocol and Together for Sustainability PCF Guideline.

We address Scope 3 emissions reduction through multifaceted activities. Initially, we are conducting assessments of our primary raw materials to identify alternative options that could help mitigate our emissions. Once suppliers with significant impacts are identified, we plan to engage in partnerships focused on education, training, and monitoring to collectively reduce GHG emissions. Moreover, our active participation in the chemical sector's Together for Sustainability (TfS) initiative provides us with valuable opportunities to collaborate with suppliers on emission reduction efforts.

In the realm of logistics and transportation, we are proactively seeking ways to decrease our Scope 3 emissions, particularly in categories 5 and 9. Our efforts span both land and sea transportation, exploring options such as alternative fuels, electric vehicles, and energy-efficient shipping practices.

Additionally, our specialty products and sustainable solutions play a crucial role in our long-term strategy for environmental sustainability. These products not only offer lower environmental impact compared to conventional fertilization methods, but also contribute to climate change mitigation and adaptation efforts. By focusing on the development of a unique product portfolio, we aim to increase agricultural productivity while minimizing resource consumption and providing effective measures for climate resilience. Read More on our Sustainability Index and more in our Product Stewardship chapter and in Food Security chapter.



Transparency

Third Party Assurance of ICL's GHG Emissions

ICL has successfully conducted a third-party assurance on its GHG emissions. We have followed the World Business Council for Sustainable Development (WBCSD)/World Resource Institute's (WRI): "GHG Protocol Corporate Accounting and Reporting Standard" (2004, as updated January 2015); and "GHG Protocol Scope 2 Guidance" (2015), utilizing the operational control approach to set organizational boundaries, in addition to ISO 14064 standard methodologies. An independent assurance process was performed, which included Limited Assurance of ICL's 2023 Total Scope 1 and Total Scope 2) GHG emissions. In accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'. The assurance was performed by ERM CVS. ICL also successfully verified its Scope 3 emissions for 2022. The public independent assurance statements and historic Assurance Statements can be viewed in ICL's Document Hub.

Click here for further information on our Scope 1 and Scope 2 Corporate Carbon Footprint Approach and Methods 2023 (January 2024) and on our Scope 3 Carbon Footprint Approach and Methods 2022 (December 2023).

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Climate Reporting and Stakeholder Engagement

Transparency is essential to our rapid transition effort and it fosters effective engagement and alignment with our stakeholders. Consequently, 2023 marked the third consecutive year in which we voluntary reported on our climate risks and opportunities, employing the TCFD framework. This disclosure addresses the TCFD's core sections, including Governance, Strategy, Risk Management, and Metrics and Targets. We recognize that this represents the inception of a heightened level of disclosure and anticipate further enhancing our comprehension and management of climate related risks and reporting in the coming years.

Our dedication to transparency and engagement is further demonstrated through our longstanding commitment to report on relevant ESG ratings and initiatives. Since 2011, ICL has consistently reported its emissions and climate change efforts to the CDP. Our CDP report offers a comprehensive breakdown of ICL's GHG emissions, reduction targets and initiatives, climate change related risks and opportunities, business strategy, participation in emission trading schemes, external verification, and other related topics. In 2023, we improved our CDP Climate score, achieving an A- score, reflecting our ongoing journey towards excellence and industry leadership position.

	2021	2022	2023
ICL CDP Climate	B	B	**A-**
Materials sector Average	B	B-	B

Furthermore, as part of the Paris Agreement, Israel is required to have a national registry for Measurement, Reporting and Verification (MRV) for which ICL has been reporting its GHG emissions voluntarily over a decade.

Carbon Pricing Mechanisms

Carbon taxes and cap-and-trade-emissions schemes are increasingly viewed in global jurisdictions as a way of pricing carbon – a key policy driver to reduce GHG emissions. Currently, one of ICL Europe's sites, ICL Iberia, is covered by the EU-ETS Emissions Trading System, and in the UK, ICL Boulby is subject to the UK Emissions Trading Scheme. Approximately 1.3% of ICL's Scope 1 emissions are covered under emissions-limiting regulations.

In Israel, a new carbon tax on fossil fuels, including natural gas, is to be implemented gradually over the course of the current decade. Additionally, under the European Green Deal, the EU adopted a Carbon Border Adjustment Mechanism (CBAM) regulation in 2023 which was created to stop carbon leakage from the EU and which will apply in the future to some of our operations. Other carbon mechanisms may be implemented in the future.

Climate Change Risks and Opportunities

We have introduced financial stress-tests to assess climate scenarios and integrated climate risks into our ERM processes using a bottom-up approach, raising awareness across all segments.

Our TCFD program enhances our climate strategy by using scenario analysis to identify risks and opportunities for 2030, 2040 and 2050. In 2023 we expanded our analyses to include asset-specific vulnerabilities and comparability to prior assessments, covering all ICL assets and operational activities. We continuously improve our analysis to reflect modeling and policy developments, using outputs to inform business planning and strategy. Climate issues are integrated into our financial processes. We consistently progress in understanding the potential impact and implement measures to reduce climate-related risks and capture opportunities for the Company.

For more detailed information regarding timeframes and scenarios that were used in the assessment, including physical risks, transition risks and opportunities and the TCFD report, see ICL's 2023 Annual Report – Item 4 – Information on the Company – ICL Task Force on Climate-related Financial Disclosures (TCFD)- Risk and Opportunities.

Climate Risk Management

At ICL, ERM is integral to our corporate framework, helping us navigate uncertainty, risk, and opportunity. Robust risk management enhances decision-making, ensures compliance, and provides control assurance. Recognizing the impact of climate change, we have embedded climate-risk assessment into our global ERM procedures, aligning our responses to address climate-related risks and opportunities across our operations.

For more information on our ERM process, see our ERM chapter and see ICL's 2023 Annual Report - Item 4 – Information on the Company – Risk Management.

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Energy

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Our Approach

NetZero

At ICL, our sustainability journey is driven by our strategic goal to achieve NetZero by 2050 and to meet our renewable energy consumption target of 50% by 2040, among other key initiatives. Our approach entails a persistent campaign that includes energy efficiency, energy conservation, reducing emissions, process innovation, circular economy initiatives, and a deliberate shift to zero and low emission sources.

ICL's Board of directors and our senior management have adjusted the ICL's climate strategy to align with the aims of the Paris Agreement which is to limit global temperature rise to well below 2 degrees Celsius above pre-industrial levels, with efforts aimed at limiting the increase to 1.5 degrees Celsius, for the purpose of mitigating the impacts of climate change.

As part of this vision, we are currently committed to a 30% reduction of our GHG emissions (Scope 1&2) by 2030 (vs. our 2018 baseline year), as we aim to achieve net zero by 2050. Our current achievements put us on track to achieving this goal. In 2023 our Board approved the submission of a declaration to the SBTi (Science-Based Targets initiative) organization, wherein the Company will commit to establish a near-term, science-based decarbonization plan in accordance with the framework developed by the SBTi.

Our vision and commitments are reflected in our Energy Policy. This strategic approach underscores our dedication to sustainability, operational efficiency, and responsible energy management, reinforcing ICL's commitment to reducing our environmental impact and fostering long-term value creation.

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Energy Efficiency

Energy efficiency is a key aspect of our comprehensive approach to reducing our environmental footprint. Our global Ambition Creates Excellence (ACE) program, launched in 2013, promotes systematic energy efficiency and conservation initiatives at ICL's operations and the development of a standard energy efficiency methodology to be applied at all ICL's sites.

Renewable Energy Transition

To meet our long-term objective – Net Zero by 2050, ICL develops various initiatives to reduce carbon emissions at our production sites. As part of our efforts to transition to low-emission and renewable energy sources, we are pursuing several opportunities, including Green Power Purchase Agreements (PPAs), implementing renewable production capacity through photovoltaic (PV) systems where applicable, and develop projects. Additionally, we continuously evaluate new technologies in the fields of energy efficiency, waste to energy, circular economy, energy storage and green hydrogen production and consumption.

Verification of Efficient Energy Management

To ensure efficient energy management at our sites, we require accreditation to ISO 50001 by external accreditors and maintain an internal energy management system verified by our internal team. We have also integrated a new set of mandatory specifications for energy-intensive equipment into our purchasing systems and engineering design processes.

Our Goals

ICL is determened to increasing our use of renewable energy consumption and to achieving sustainable management and efficient use of energy and natural resources. We have also established annual KPIs for our executive management, that incorporate improvement in several fields.

We are currently committed to a 30% reduction of our GHG emissions (Scope 1&2) by 2030 (vs. our 2018 baseline year), as we aim to achieve net zero by 2050. Our current achievements put us on track to achieving this goal. In 2023 our Board approved the submission of a declaration to the SBTi (Science-Based Targets initiative) organization, wherein ICL will commit to establish a near-term, science-based target in accordance with the framework developed by the SBTi.



We are further determined to:

50%
Increasing the share of renewable energy consumption to 50% by 2040 (vs. 2018).

$10M
In 2023, we established and achieved a saving target of $14 million through efficiency programs (ACE program). Looking ahead to 2024, we set a goal to achieve additional $10 million of savings through our efficiency programs.

100%
Obtaining the ISO certifications for 100% of our relevant production sites in the coming years.

CO_2
Reducing 100 grams/km in CO_2 emissions by the end of 2025 and expanding our EV fleet to 200 vehicles, aligning with our commitment to reduce CO_2 emissions. Increasing PV installations across all our operations in the coming years, with a focus on Israel, Europe, and South America.

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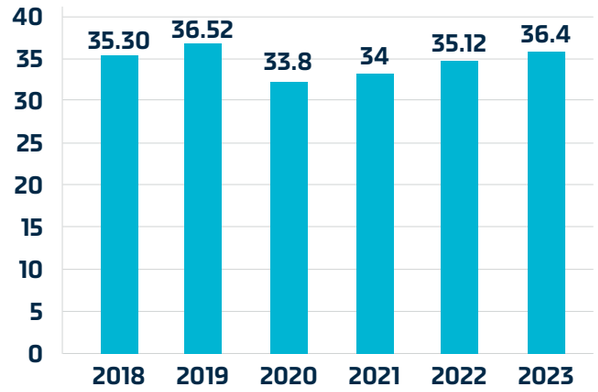
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SASB RT-CH 130a.1. (2)
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Our Performance

Total energy consumption
Millions GJ

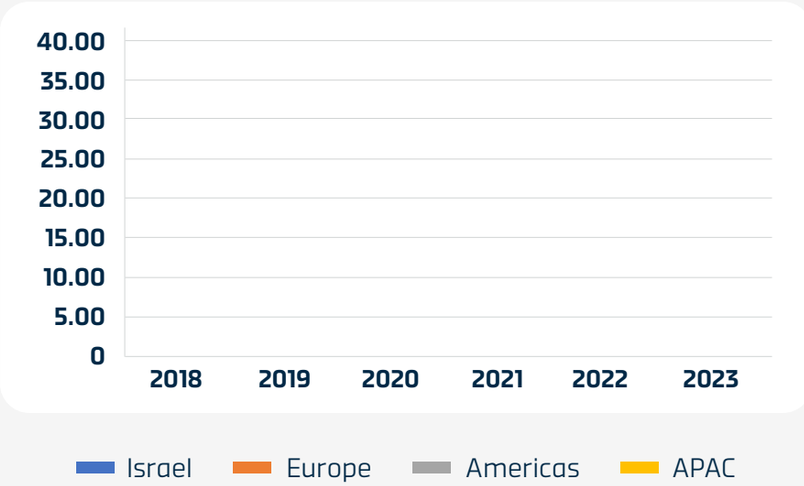


	Units	2018	2019	2020	2021	2022	2023
Total Energy Consumption	Millions GJ	35.30	36.52	33.8	34	35.12	36.4

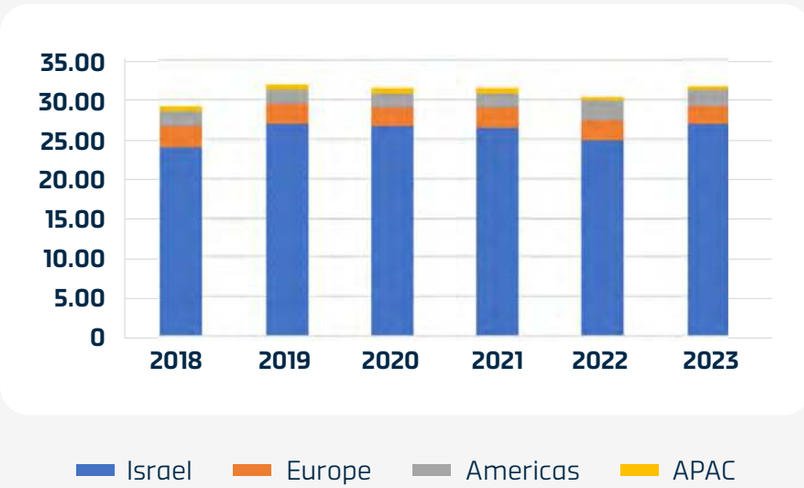
Note:
Historic data was updated to include more accurate energy conversion factors for some of our energy sources. As of 2022, we also include the data of several production sites in Brazil that were acquired by ICL in 2021.
Energy consumption currently excludes steam and electricity self-generated from exothermic reactions that occur as part of our production process.

In 2023, approximately 10% of the energy consumed by ICL was electricity purchased from the grid, including electricity purchased from national grids with renewable energy certificates (RECs) or Guarantees of Origin. Of ICL's total energy use, in 2023 approximately 9% of ICL's electricity and steam is sourced from renewable energy (direct and indirect) and our overall global renewable energy consumption was 3,260k GJ (nearly 906k MWh).

Total energy consumption by geographical regions
Millions GJ



Total direct energy consumption by geographical region
Millions GJ



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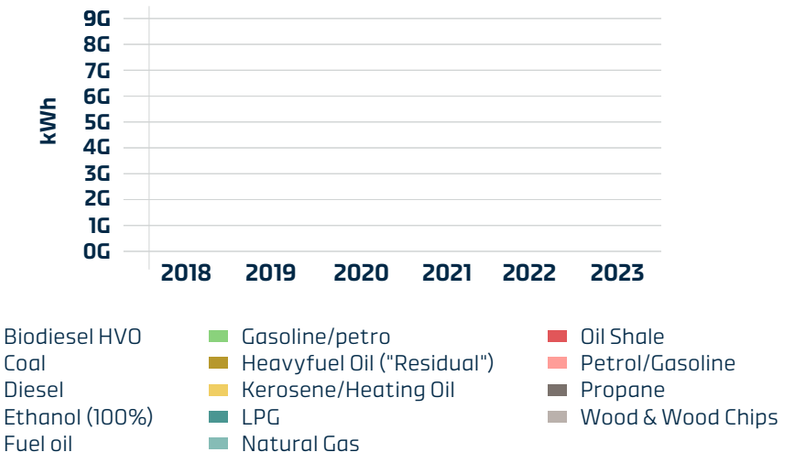
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Total fuel consumption by type



Million GJ	2018	2019	2020	2021	2022	2023
Natural Gas	25.96	28.12	27.90	27.99	27.48	30.3
Oil Shale	1.23	1.98	2.02	2.10	1.37	0
Diesel	1.18	1.10	0.95	0.76	0.88	0.69
Coal	0.51	0.58	0.38	0.31	0.20	0.26
Wood & wood chips	0.00	0.00	0.00	0.00	0.16	0.16
Heavy fuel oil	0.25	0.09	0.07	0.11	0.12	0.11
Gasoline / Petrol	0.08	0.1	0.09	0.09	0.08	0.08
Propane	0.00	0.00	0.00	0.00	0.05	0.016
LPG	0.03	0.02	0.02	0.02	0.03	0.07
Kerosene	0.00	0.00	0.00	0.00	0.00	0.005
Ethanol	0.00	0.00	0.00	0.00	0.00	0.00006
Fuel oil	0.01	0.00	0.00	0.00	0.00	0
Biodiesel						0.07



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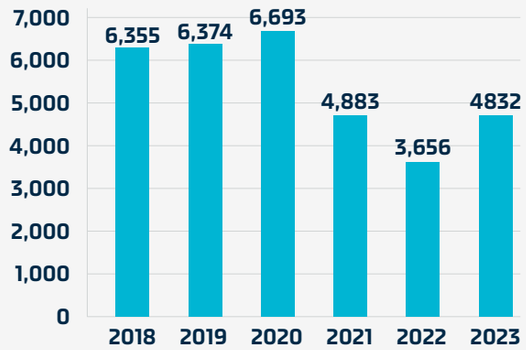
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Energy Intensity

ICL continues to implement on-going energy efficiency activities, leading to downward trajectory in energy intensity over the past several years. However, due to the exceptionally high revenues in 2022, in 2023 we experienced an increase in energy intensity, similar to the intensity seen in 2021 but still in line with the overall reduction trend.

Energy intensity
GJ/million $



2018	2019	2020	2021	2022	2023
6,355	6,374	6,693	4,883	3,656	4832



Changing Energy Sources

ICL is actively transitioning its energy sources from primarily fossil fuels, such as coal, fuel oil and shale oil, to cleaner alternatives such as natural gas and renewable energy.

Our transition includes multiple actions:

Procurement of Renewable Energy:
Significant efforts have been made to transition all electricity grid consumption at our European, US, and Brazil sites to renewable energy sources. We are currently evaluating further steps at our China operations.

Commissioning of Efficient CHP Plant:
We commissioned a highly efficient Combined Heat and Power (CHP) plant at our Dead Sea facilities.

Energy Efficiency Measures:
Implementing energy efficiency measures and utilizing waste heat in several facilities globally.

Decommissioning Fossil Fuel-Based Facilities:
ICL decommissioned fossil fuel-based facilities, such as the energy resource development facility (PAMA) at the ICL Rotem site in Israel.

These initiatives demonstrate our commitment to reducing our carbon footprint and enhancing sustainability across our operations.

The next stage of our energy transition strategy focuses on increasing our renewable energy mix. Accordingly, in 2023, ICL shifted the energy sources of several significant sites in Israel, from the grid to renewable sources, by entering two long-term (15 years) green PPAs (power purchase agreements), that commenced in January 2024:

Several of our operational sites shifted their energy sources from grid consumption n to renewable sources by entering a PPA with a large and stable energy supplier, to secure an estimated consumption of 105 million kWh from renewable sources. This effort is anticipated to reduce over 750,000 tonnes of CO2e for the duration of the agreement. Other operational sites transitioned to renewable sources, purchased from Doral Energy Ltd., securing 'green electricity' procurement for an estimated annual consumption of 75M kWh, which is anticipated to provide an additional reduction of over 500,000 tonnes of CO2e for the duration of such an agreement.

ICL was an early adopter and one of the first companies in Israel to sign long-term renewable energy contracts as soon as the relevant regulatory environment supported it. We will continue to expand our strategy as the markets for on-site renewable energy, long-term power purchase agreements and other supply mechanisms continue to mature.

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PV installations

As part of our efforts to increase our renewable energy sources, we are also expanding our focus on photovoltaic (PV) installations at our operations. Plans are underway to deploy PV installations many of our sites. We have engaged leading renewable energy partners to install PV units on suitable dual-use surfaces at our Israeli and European operations, with an estimated total capacity of dozens of megawatts peak (MWp).

Additionally, we are planning to install a 5 MWp ground-mounted PV system at our Periclase site in Israel, with the aim of replacing 8.5M kilowatt-hours (kWh) of fossil fuel energy consumption annually, subject to regulatory approval. Looking ahead, we are exploring the possibility of launching additional PV installations in our operations in South America and a PV plant coupled with advanced storage solutions at our Dead Sea site in Israel as part of our long-term sustainability strategy.

For more information on such projects and about our GHG reduction initiatives, including our SBTi commitment, climate and decarbonization strategy, see our Climate change and & GHG Emissions chapter.



Green Sdom Project

One of our flagship endeavors, the "Green Sdom Project", marks a significant step towards transforming ICL Dead Sea, our largest industrial site located in Sdom, Israel, into a hub for renewable energy, as part of our ambitious decarbonation plan and our goal to reach Net Zero by 2050.



The project involves the establishment of solar PV fields, boasting a total capacity of approximately 1,600 MWp.

By harnessing solar energy during daylight hours, ICL Dead Sea site is intended to directly utilize the produced energy, while surplus energy will be stored utilizing various storage solutions. Pending approval from the relevant authorities and regulators in Israel, the project's first phase aims to commence operations by 2029, foreseeably reducing the Dead Sea site's carbon footprint by over 40%. This large-scale project, with its significant magnitude and positive environmental impact, prompts ICL to engage stakeholders regarding its promotion and potential partnerships.

Increasing efficiency in combined heat and power cogeneration

Since 2018, ICL Dead Sea sites` combined heat and power cogeneration (CHP) plant has significantly impacted our energy consumption patterns. While there has been a notable increase in natural gas consumption (direct energy), the site has witnessed a substantial decrease in external electricity (indirect energy) utilized by ICL, resulting in a lowered carbon footprint per kWh and tonnes of steam consumed. This CHP plant is Israel's most efficient cogeneration powerplant, as the steam that is used by the site is condensed back to water utilizing brine from the evaporation ponds thus improving potash production. In 2023, 695 million MWh of electricity generated from the new CHP plant and from the Rotem Israel site was supplied by ICL to Israel's national grid and external customers.

In Cajati Brazil site, we launched an energy integration project, currently in the commissioning phase. By reuse of heat stream to generate clean steam in the process, we reduced steam consumption by approximately 35%. This technology, developed by ICL, involves vapor recompression to higher pressures in order to take advantage of these hot energy currents.



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ACE efficiency achievements

Our global corporate energy efficiency program, Ambition Creates Excellence (ACE), launched in 2013, promotes energy efficiency and conservation at our facilities, as well as the development of a standard energy efficiency methodology to be applied at all our sites.

ACE's energy efficiency initiatives range from Company-wide energy management and conservation methodology programs to optimization of production equipment and raising awareness of energy conservation, among ICL's employees and contractors. Moreover, our multi-year energy efficiency programs are supported by ICL's Board of Directors and executive management, in alignment with our sustainability vision.

Our energy efficiency plan significantly decreased ICL`s energy expenses by approximately $220 million between 2005 and 2023, excluding savings from the transition to natural gas. Our ACE program has proven instrumental in delivering substantial operational and maintenance savings, while also facilitating quality enhancements beyond its core environmental objectives of reducing fuel and electricity consumption and greenhouse gas emissions.

The energy initiatives encompass not only cost-saving measures, but also direct actions aimed at reducing energy consumption. For example, we adjust production and maintenance schedules to maximize the utilization of lower-tariff energy sources and transition from fuel oil to natural gas.

In 2023, our ACE program initiatives yielded approximately $14 million in savings, aligning with our KPI for that year.

Looking ahead to 2024, we aim to bolster our savings by an additional **$10 million**.

ICL also invests significant efforts to implement energy conservation measures in its sites worldwide.



Certified Energy Management System

In 2023, all of our major energy consuming sites (responsible for approximately 90% of our global energy consumption), were certified with the energy ISO standard 50001. To continually improve, we have established goals to obtain ISO certifications for 100% of our production sites in the coming years.

For additional information regarding ISO certifications see our EHS chapter.

Electric Vehicles in ICL's fleet

We are actively promoting our road transport efficiency by transitioning our leased vehicle fleet in Israel to hybrid or electric cars, and we are targeting a reduction in CO2 emissions of 100 grams/km by the end of 2025. We met our annual reduction target for 2023, by reducing our average CO2 emissions by approximately 10% to 120 grams/km.

As a pioneer in Israel, ICL offers a comprehensive package to encourage its employees to select electric vehicles (EVs), which now constitute about 25% of our leased fleet. Employees receive home charging stations and electricity costs refunds, and we have installed charging points across all our facilities and sites. In 2023, we met our target to expand our EV fleet to 200 vehicles, aligning with our commitment to reduce our CO2 emissions.

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Water & Wastewater Management

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6 CLEAN WATER AND SANITATION

Our Approach

ICL acknowledges that access to safe and clean water is a basic human right and recognizes the growing concern of water scarcity, which is further exacerbated by climate change. As a result, we are dedicated to the sustainable management of water resources across all our operations. We understand that water is an essential resource and that addressing the water-energy-food nexus and climate change is one of the greatest challenges that we face as a global society.

Our Water Management Policy outlines ICL's proactive approach and extensive efforts to enhance water efficiency, reduce our impact on water sources and advance innovative solutions for water usage and wastewater disposal challenges in all of our operations and the areas in which we operate. Accordingly, we safeguard water quality through a robust effluents management system and strive to minimize the impact of our operations on water quality, availability and accessibility. We perceives effluents as water's "end of life", and as part of our approach to a circular economy, we work to enable reuse of our effluents. As part of our water management policy, we develop and promote the use of technological tools and frameworks to foster a robust data management infrastructure to monitor and analyze water usage data in real-time.

We also prioritize compliance with all relevant laws, regulations and standards. To that end, we engage with local regulators and are determined to obtain and uphold all necessary permits and licenses for water extraction and wastewater discharge.

Across all our global operations and sites, we provide access to water, sanitation, and hygiene (WASH) for our employees and contractors, recognizing that access to these represent a fundamental human right for adequate working conditions.

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Governance of Water and Wastewater Management

For information on our governance of ESG risks, including water management, strategy, performance, risks and stewardship, see our Corporate Governance chapter and see ICL's 2023 Annual Report – Item 4 – Information on the Company - Governance and Management of Climate Related Risks and Opportunities.

In addition, ICL's executive EHS & Potash President, a member of ICL's GEC forum and GEC Sustainability Committee, is responsible for executing ICL's overall water management strategy and ensuring its implementation throughout the organization. Leading ICL's Operational Executive Committee (OEC), the EHS & Potash President collaborates with operational VPs to oversee various aspects, including EHS and sustainability matters, across ICL sites and geographies, including water management. Within the OEC, each member, representing different business units, leads teams and committees who are responsible for water management within their respective areas, covering all ICL sites globally. These teams report directly to the OEC, ensuring alignment with organizational objectives. In addition, each ICL business unit is responsible for managing water resources in accordance with ICL's water policy. This involves establishing dedicated, site-specific water management committees and programs aimed at meeting the targets and KPIs set by the GEC and the Board.

Our Goals

In line with our EHS and water management policies, in 2023 we successfully established and achieved our annual water saving goals. These included water savings of 4% of freshwater and a 2% savings of low-quality water. Looking ahead, we have established future targets aimed to achieve an average annual reduction of 4% in freshwater use and an average annual reduction of 2% in law-quality water use, compared to our baseline year of 2022.

We are determined to:

Continuously enhancing our water management performance, we have established Company-wide goals aimed at water reduction and related targets. These targets serve as integral components in measuring the success of our executives and serve as financial performance-based incentives for key executives.

These goals include:

Increasing water efficiency, sourcing water responsibly and continuously improving our water conservation practices.

Reducing, recovering, recycling, and reusing water and increasing the use of alternative water sources.

enhancing the efficient use of natural resources and implementing the concept of circular economy while carrying out core operational activities.

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Our Performance

We have established water reduction goals across all our operations and have initiated programs to reduce water consumption and increase water efficiency. We actively monitor, track, evaluate and implement multi-year reduction programs and strategies company-wide to manage water use across all our operations.

Water Management and Use

Water Withdrawal - m³ (millions)

In 2023, we achieved a significant decrease in our freshwater withdrawal, exceeding our annual target with a reduction of 11% compared to 2022. Additionally, we reached a 4.25% reduction of alternative water (non-fresh low-quality water) compared to 2022. These significant water savings were achieved due to rigorous efforts, encompassing both potable and non-potable sources. Accordingly, in 2023 we reached a total reduction of over 6% in water withdrawal.

m³ (millions)	2021	2022	2023
Freshwater withdrawal	20.2	19.6	17.4
Non-Freshwater withdrawal	48.8	49.4*	47.3
Total	69.0	69.0*	64.7

Note:

All figures exclude annual water withdrawal from or returned to the Dead Sea, which is regarded as raw material.
Beginning in 2022, figures include new facilities acquired at the end of 2021 in Brazil, which were not included in 2021.
Freshwater withdrawal includes grid/tap water and potable well water.
Non-freshwater (alternative water) consumption includes brine, brackish water, sea water, river water and rainwater.

* The 2022 non-freshwater water withdrawals were updated following a data refinement process and adoption of international standards.

ICL sites use alternative water sources wherever feasible.
These alternative sources account for 73% of the water used at ICL production sites.

Water Intensity

ICL continues to implement ongoing water efficiency activities, leading to a downward trajectory in water intensity. However, due to exceptionally high revenues in 2022, we experienced an increase in water intensity in 2023 though it remained lower than the intensity seen in 2021 and aligned with our overall trend of reduction.

m³/$million	2021	2022	2023
	9,923	6,938	8,593

Freshwater Intensity

m³/$million	2021	2022	2023
	2,909	1,954	2,310

Water Recycled or Reused

m³ (millions)	2021	2022	2023
	6.8	6.7	8.6*

In 2023, we broadened our reporting boundary and included additional recycled streams that were not included in previous years.

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CERTIFICATE
ICL DEAD SEA

A significant part of our freshwater consumption reduction was due to robust efforts and innovative actions taken at our ICL Rotem site in Israel. In 2022, this site launched a competition to reduce onsite water consumption by 10% in 2023 compared to 2021. Each facility formed improvement teams to map water use and find solutions to increase efficiency, recycle, reuse water and reduce water consumption. These teams focused on excellence, teamwork, creativity and innovation, selecting 28 projects for implementation. An immediate reduction in freshwater consumption was apparent. By the end of 2023, ICL Rotem achieved an overall reduction of more than 1,000,000m3 of freshwater.

In 2023, ICL Dead Sea commenced an innovative digitization project to track its water withdrawal and consumption cycles. As part of this project, a dashboard was developed to provide real-time view of water use, allowing the site to manage its water resources more efficiently. To promote ICL's water management best practices, this digital tool will be distributed for use at additional sites. As part of its water management improvement efforts, the ICL Dead Sea site was certified as upholding an ISO 46001 Water Efficiency Management Systems standard. ICL Dead Sea is the first facility in Israel to receive such certification. ISO 46001 is an international standard for water efficiency management, helping organizations to systematically improve their water use. The standard covers planning, monitoring and assessing, setting objectives and implementing efficiency measures, and continual improvement to enhance water efficiency and reduce environmental impact. These measures contributed to ICL Dead Sea's decrease in alternative water withdrawal.

Monitoring, Transparency and Disclosure

To optimize our use of water resources to enhance our water efficiency, we have created and installed required data and measurement infrastructure. This monitoring mechanism allows us to establish a baseline and facilitate data-driven decision-making processes in our water management practices. Water measurement is verified annually by external third parties to ensure the reliability and accuracy of the data.

As part of ensuring transparency to our stakeholders, ICL's water management teams submit all required audits and reports to relevant regulatory entities which publish the primary data concerning water and wastewater publicly.

In our sustainability journey, transparency is key to effectively aligning and engaging with our stakeholders. We voluntarily report about our water risks and opportunities using the TCFD framework, as well as on the CDP platform.

In 2023, we improved our CDP water score, achieving a 'B' score, reflecting our ongoing journey towards excellence and leadership position in our industry.

Year	2021	2022	2023
ICL CDP Water Security scores	F/No response	C	B
Activity group average (chemicals)		B	C

External Verification of ICL's Water Withdrawal Metrics

ICL has successfully conducted a third-party assurance on its water withdrawal metrics for 2023. An independent assurance process was performed, which included Limited Assurance of ICL's 2023 water withdrawals. The assurance was performed by ERM CVS. Our public independent water assurance statement and additional assurance statements for other ESG metrics can be viewed in ICL's Document Hub.

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Managing Water Risks

We integrate climate-related risks, including water related risks, into our formal ERM processes and apply a 'bottom-up' approach to climate-related risk and opportunity identification and verification, ensuring that awareness of climate-related issues is raised across all our segments, business units, sites and geographic locations. This ensures we regularly monitor and measure water risk at all our operations.

As part of our process of physical climate risk assessment of all our operations, and our periodical reassessment, we have identified and evaluated several water related risks and their impact on our business and operational processes. This risk identification process has deepened our understanding of our business dependency on water resources, and therefore the importance of sustainably managing these resources.

For further information on water risks, see "Item 4. Information on the Company - ICL Task Force on Climate-related Financial Disclosures (TCFD)-Risk and Opportunities" in ICL's 2023 Annual Report and our ERM chapter.



Wastewater

Our water management policy includes wastewater management. We implement a robust water quality management system and maintain high standards to ensure the responsible and safe discharge of wastewater.

For our required production facilities, we operate water treatment processes to ensure wastewater is safely discharged in line with local regulations, or reused for other needs, both internally and externally. Other production facilities have their wastewater treated by third parties at wastewater treatment plants.

As part of our water effluent monitoring efforts, wastewater quality monitoring is conducted at each point of use and water effluent levels are monitored on a regular basis (including in periodic sampling of pollutants in the various wastewater streams).

All of ICL's facilities report their wastewater discharged information according to local regulations and are disclosed in ICL's annual ESG Report.

Our production facilities have undertaken various water conservation projects, including recycling and using treated wastewater. Where possible, ICL sites use brackish water for production processes or other alternative water not suitable as potable water.

Discharge (million m^3)*	2021	2022	2023
	16.8	18.7	15.1

*Beginning in 2022, figures include new facilities acquired at the end of 2021 in Brazil, which were not included in 2021. The change in 2023 compared to 2022 is mostly due to a decrease in water discharged to the North Sea from ICL Boubly.

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Wastewater & Effluent Treatment at ICL Rotem

ICL Rotem is implementing a master plan for wastewater treatment with the principal goal of reducing quantities of effluents.

This involves converting some effluents into products, recycling wastewater, reducing water consumption, treating and neutralizing wastewater and restoring wastewater ponds.

The plan currently includes additional wastewater streams created by air emission purification processes required by the Israel Clean Air Law.

ICL Rotem is focusing on achieving zero acidic wastewater by reducing, treating, and neutralizing all acidic wastewater streams on-site from approximately 550,000 m3 per year to zero.

This includes stopping the discharge to onsite evaporation ponds. In 2023, this goal was achieved through additional treatment and reduction of all five streams, thereby discontinuing the use of the evaporation ponds.

A steering committee was formed to review progress, synchronize teams and select optimal treatments.

To achieve this goal, the site initiated an operational work plan which included holding a conference with stakeholders, including R&D and manufacturing units, to find uses for each of the site's streams.

Ideas were mapped, workgroups were established and a process was initiated to evaluate each idea using operational excellence tools. A steering committee was formed to review progress, synchronize teams and select optimal treatments.

According to the plan, measures taken to reduce wastewater streams included:

- Reducing effluent quantity by reuse of wastewater instead of freshwater
- Transferring significant amounts of fertilizer effluents for reuse at the phosphate enrichment plant
- Integrating another wastewater stream into a solidification process using marl. The product of this solidification is intended for landscape restoration as part of the site's ponds and reservoirs restoration processes
- Using another wastewater stream as a raw material in the fertilizer plant with 80% of the stream transferred to a neutralization facility. The neutralized effluents are used via a circular economy process as a raw material in the formulation used for the acidic pond restoration.

By July 2023, all projects were implemented for each stream, achieving the goal of ceasing the discharge of acidic wastewater to the ponds.



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Zero Discharge @ YPH JV

Since 2009, YPH has conducted a major project designed to eliminate all wastewater output. This "zero discharge" effort has been achieved via cascade and grade utilization, recycling collection, reuse systems and other actions. This has also enabled a significant decrease in wastewater intensity resulting from phosphate production.

Gold Award for ICL's Carondelet Plant

The Missouri Water Environment Association awarded ICL's Carondelet site the 2023 Gold Industrial Wastewater Pretreatment Award. This recognition highlights our dedication to best practices in effluent treatment and our ongoing commitment to upholding regulatory standards.



Supporting Our Value Chain in Water Management

Water plays a significant role in ICL's business operation. Both as a crucial component of our products, and as a resource that our customers and the industries within which we operate , are dependent. We recognize our unique position and promote water efficiency through our products and partnerships, aiming to assist our customers and business partners with their water-saving goals.

Our sustainable solutions address the energy-water-food-climate nexus by providing products that directly combat water scarcity and enhance food security.

Examples of these products include:

01 ICL fertilizer via fertigation employs a technique where liquids or water-soluble fertilizers are mixed with irrigation water. This method ensures even distribution of fertilizers during irrigation, enhancing nutrient availability and efficiency. By applying fertilizers precisely based on soil fertility and crop growth stage, water and material usage is optimized, promoting efficient agriculture.

02 H2Flo, a wetting and water conservation agent, facilitates both vertical and horizontal water movement into the soil. Leading the charge in water conservation, H2Flo empowers growers and farmers to optimize their water usage. See our H2Flo website

03 ICL's water microbial solutions tackle microbial contamination in water systems. These innovative solutions not only combat microbial threats but also enhance energy efficiency and heat transfer in industrial water systems. By preventing corrosion and addressing material degradation from microbial sources, they extend equipment lifespan and mitigate production failures.

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Microbial Solutions

Translating smart science into effective biofilm removal

Relying on the world's richest source of bromine, ICL offers a range of anti-microbial solutions for industrial applications.

Our bromine-based biocides are highly effective for a wide range of microbial treatments, with a significant advantage of high effectiveness in neutral-to-alkaline conditions. Known for their exceptionally high biofilm treatment capabilities, our bromine-based biocides are applied in cooling towers, paper production plants, oil drilling operations and other industrial water systems worldwide.

Addressing microbial contamination in water systems is paramount, essential, given its adverse effects on biofilm formation, corrosion, energy consumption and efficiency of production processes.

Our R&D team collaborates with the world's leading academic researchers and industry innovators, in an effort to transform scientific knowledge into solutions that address significant water treatment challenges. Our anti-microbial water treatment solutions are complemented by global technical and regulatory support, in compliance with the required regulations in the specific country of use, including European BPR registration and US-EPA FIFRA registration.

Our innovative solutions not only combat microbial threats but also enhance energy efficiency and heat transfer in industrial water systems, extending equipment lifespan by preventing corrosion and solving failures in production due to microbial degradation of materials.

For additional information regarding our Microbial Solutions portfolio.



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Waste Management



Our Approach

ICL recognizes its responsibility to manage and minimize the environmental impacts of its operations, including reducing waste of raw material usage, product intake and waste associated with byproducts. We acknowledge the significance of our actions within our operations, the ecosystems with which we interact, and the broader value chains in which we operate.



At the core of our waste management approach is a steadfast commitment to offering sustainable solutions on a global scale. Throughout our value chain, we actively pursue the efficient utilization of raw materials and byproducts, explore opportunities for alternative sourcing, and embrace circularity principles, all while implementing effective waste management practices in our operations.

Integral to our research and development processes, is the deliberate integration of waste considerations, encompassing both hazardous and non-hazardous aspects. Our approach aligns with the principles outlined in our Waste Management Policy.

We perceive sustainable waste management as a business opportunity that motivates us to continually enhance our processes and products, and which drives us to seek innovative solutions that promote resourcefulness and minimize waste generation across our operations and product development efforts. Our product and service offerings exemplify our commitment to waste reduction, by extending product shelf life, facilitating materials recycling, utilizing alternative raw materials, and advocating for environmentally responsible practices.

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ICL's Waste Management Hierarchy

We manage hazardous waste according to our waste hierarchy, local regulatory requirements and our global EHS policy. Our waste hierarchy, established in reference to international standards, including the European Waste Hierarchy, strives to minimize the intake of raw materials and to divert as much waste from landfill as possible.

01 **Prevention of waste generation through process design**

02 **Reducing waste through circular economy**

03 **Recycling waste**

04 **Recovery**

05 **Disposal**

01 Prevention of waste generation through process design
Our R&D teams adhere to clear waste-related requirements in our product approval processes and continuously optimize those processes to identify and implement further waste reduction opportunities.

02 Reducing waste through circular economy
We implement circular economy strategies, and our cross-site circular economy program facilitates internal material repurposing and minimizes external waste streams.

03 Recycling waste
We are committed to increasing the scope of recycled waste across our operations.

04 Recovery
We employ energy recovery methods for waste treatment in relevant sites, via certified vendors and by prioritizing energy recovery methods whenever possible.

05 Disposal
We remain committed to responsible disposal in the event recovery potential is not feasible.

Governance of waste management

For information on our governance of ESG risks, including waste management related matters, see our chapter on Corporate Governance and our 2023 Annual Report – Item 4 – Information on the Company - Governance and Management of Climate Related Risks and Opportunities.

ICL's executive EHS & Potash President, a member of ICL's GEC forum and GEC Sustainability Committee, is responsible for executing ICL's overall waste management strategy and ensuring its implementation throughout the organization. Leading ICL's Operational Executive Committee (OEC), the EHS & Potash President collaborates with operational VPs to oversee various aspects, including EHS and sustainability matters across ICL sites and geographies, including waste management. Within the OEC, each member, representing different business units, leads teams and committees responsible for waste management within their respective areas. These teams report directly to the OEC, ensuring alignment with organizational objectives. At the operational level, each ICL business unit assumes responsibility for waste management in accordance with ICL's waste management policy. This involves establishing dedicated, site-specific waste management committees and programs aimed at meeting targets and KPIs set by the GEC and the Board. This hierarchical structure ensures a top-down approach to waste management, emphasizing accountability and alignment with organizational goals.



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Our Goals

In line with our EHS and waste management policies, we are committed to responsible waste management, regulatory compliance, increasing our recycled waste and minimizing the amount of hazardous waste as well as non-hazardous waste. Throughout our value chain, we prioritize efficient utilization of raw materials and byproducts, exploring alternative sourcing opportunities, embracing circularity principles, and implementing effective waste management practices.

To continuously enhance our waste management performance, we have established Company-wide goals aimed at waste reduction and related targets. These targets are integral to executive success measures and serve as financial performance-based incentives for our key executives.

In 2023, we successfully established and achieved our annual waste reduction goals. These included a 3% decrease in hazardous waste and a 2% reduction of waste destined for landfills (both hazardous and non-hazardous).

Looking ahead, we have set future targets to continue our reduction trend, aiming for an average annual reduction of 2% in landfill waste (both hazardous and non-hazardous) and an average annual reduction of 3% in hazardous waste, compared to the baseline year of 2022.

Our Performance

In 2023, we achieved a significant decrease in our hazardous waste, exceeding our annual target with a reduction of over 17% compared to 2022. Additionally, we reached nearly a 10% reduction of hazardous waste destined for landfills compared to 2022, along with a reduction of approximately 5% in non-hazardous waste directed to disposal.

Waste and Hazardous Waste by Treatment Method (offsite)

HAZARDOUS WASTE		2021 - thousand tonnes	%	2022 - thousand tonnes	%	2023 - thousand tonnes	%
Recovery	Recycling/reuse	5.6	19%	4.8	17%	4.1	17%
	Incineration (with energy recovery)			1.8	6%	0.4	2%
Disposal	Landfill	12.1	41%	18.5	64%	16.7	70%
	Incineration (without energy recovery)	11.8	40%	3.8	13%	2.7	11%
	Total	**29.5**		**28.9**		**23.9**	
NON-HAZARDOUS WASTE							
Recovery	Recycling/reuse (including energy recovery)			35.6	52%	31.7	51%
Disposal	Landfill (including incineration)			32.4	48%	30.8	49%
	Total	**61.0**		**68.0****		**62.5**	

* Beginning in 2022, figures include new facilities acquired in 2021 in Brazil, which were not included in 2021.

** The 2022 non-hazardous waste figures were updated following a data refinement process and adoption of international standards in preparation for Scope 3 disclosure including additional waste streams.

Our global policy provides framework and baseline standards, while local teams manage day-to-day operations. Each ICL site develops and implements an internal waste management program, tailored to its specific waste streams, operational needs and local regulatory requirements in accordance with the Company's overall waste strategy, guiding principles and reduction targets.

Several of ICL's sites have waste streams containing hazardous materials that necessitate specialized treatment. Over 99% of the waste streams at ICL production sites undergo treatment in their respective countries of origin.

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Monitoring

We monitor waste-related data, which is verified annually by external third parties to ensure reliability and accuracy. This external assurance process enhances the quality of our data.



Waste data, including hazardous and non-hazardous waste, for the years 2022 and 2023, have undergone a comprehensive assurance process. Based on the process conducted for the year 2022, we designated 2022 as our baseline year and formulated future targets for waste reduction by comparing average annual reductions. These efforts are aligned with and complement our Scope 3 calculations. See our external limited assurance documentation and methodologies on our Document Hub.

Compliance

ICL prioritizes compliance with regulations, laws, and standards as outlined in our policies. We actively collaborate with regulators to meet all requirements, obtain necessary permits and licenses, and submit audits and reports promptly. Additionally, we are committed to achieving ISO 14001 certifications for all production sites to maintain best practices in sustainable management.

Our sites undergo external comprehensive EHS audits once every three years, that include waste management operations. These audits ensure alignment with our policy and reinforce compliance with regulations.
Additionally, annual external audits are conducted to verify compliance with the ISO standard.
Furthermore, waste-related compliance is assessed through periodic EHS internal audits conducted at each of ICL's production sites during each year. These audits encompass monitoring of waste treatment and disposal processes.

In alignment with regulatory requirements, we strive to find solutions for the recovery and disposal of historic waste, including by seeking the development of technological capabilities and partnerships.

Circular Economy

Aligned with our sustainability objectives, we aim to transform our linear supply chains by exploring alternative raw materials and developing innovative solutions to minimize environmental impact and reduce reliance on virgin resources for fertilizer production.

We explore opportunities for alternative raw materials and developing innovative materials to mitigate our environmental impact and reduce dependence on virgin raw materials for fertilizer production. Guided by our EHS Policy, our units engage in circular economy initiatives, such as our RD&I unit, which is exploring alternative raw materials and byproduct uses, and our ACE team which is mapping potential waste streams and identifying solutions.
For additional information see our Circular Economy chapter.



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Successful Waste Management & Treatment

Our **Neot Hovav** site in Israel has developed and implemented a comprehensive waste management plan that resulted in a significant reduction in its waste in 2023 compared to the previous year. This was mainly achieved through the implementation of circular economy principles and the management of hazardous waste recovery and a slowdown in production.

Similarly, other sites, such as **Dead Sea Magnesium (DSM),** have implemented initiatives to reduce waste, increase awareness and strengthen relevant governance structures. These efforts enabled the identification of waste streams at DSM that were repurposed as secondary raw materials for other ICL sites. By adopting circular economy practices, DSM successfully reduced waste, which were then recycled at other ICL sites.

ICL Rotem significantly reduced its non-hazardous waste designated for disposal by almost 30% compared to the previous year. This was accomplished through collaboration with other industrial facilities utilizing circular economy initiatives, and by implementing recycling solutions for waste streams, previously destined for disposal.

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12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Air Emissions Reduction

Reduction of air emissions is an integral part of our environmental strategy.

Typical materials emitted are mainly inorganic compounds and particles as well as a minority of VOC, and, as such, air emissions from ICL operational sites include nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter (PM), volatile organic compounds (VOC) and Ammonia (NH_3).

We regularly monitor emissions of pollutants to better manage our operations and mitigate impacts on the environment, as well as the health and well-being of our employees and nearby communities.

Air emissions are regulated by comprehensive laws, such as the EU's IED directive, US's Clean Air Act and the Israeli Clean Air Law.

We are committed to complying with required laws and regulations as well as obtaining and upholding air emission permits or other legal requirements in all of our operations.

For further information, see our EHS Policy.



Initiatives and programs to reduce air emission are implemented across all our operations, in accordance with our EHS strategy. All our production sites that require air emission permits have obtained such permits.

ICL strives to maintain air quality and to reduce air emissions to the respective targets and levels by implementing preventive measures in accordance with local laws and with the relevant permits through utilization of accepted technologies.

We conduct audits to verify compliance with legal requirements, including air emission permits, across all our operation, and perform corrective actions if gaps are discovered.

In 2023, we set specific targets for relevant executives at certain ICL sites to ensure compliance with air emission permit requirements.

Looking ahead, ICL has established a goal to reduce its Suspended Particulate Matter emissions by 3% by the end of 2026, compared to the 2023 baseline year.



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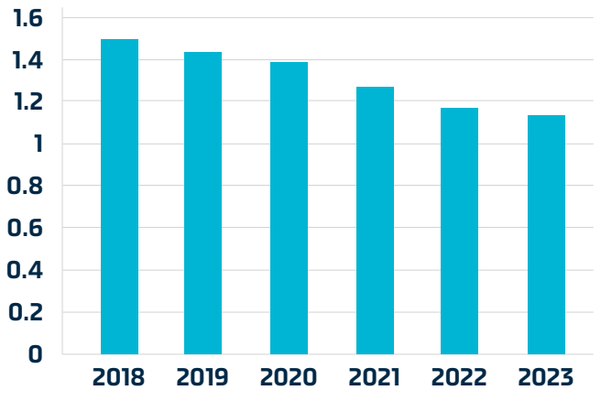
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Metrics*

In 2023, our commitment to reducing air emissions persisted, resulting in a continued reduction in NOx and a reduction in VOC emissions compared to 2022.
Additionally, we sustained a predominantly downward multi-year trend in SOx, PM and ammonia emissions:

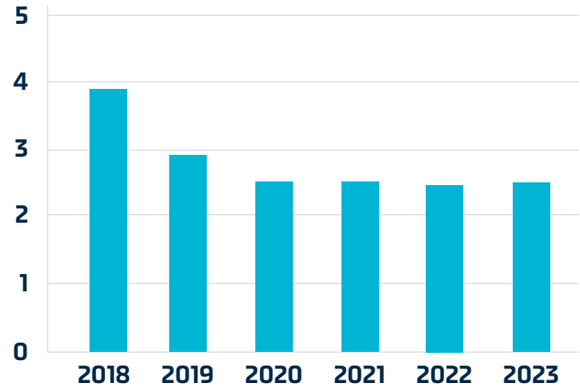
Nitrogen Oxides (NOx) thousands metric tonnes



	2018	2019	2020	2021	2022	2023
Nox	1.5	1.43	1.38	1.26	1.17	1.13

NOx emissions continued to decrease by 3.4% in 2023 compared to 2022, and by 25% compared to 2018. Our efforts to reduce NOx emissions include phasing out oil shale by transitioning to natural gas at the energy resource development facility (PAMA) at ICL Rotem site in Israel, and implementing NOx and N20 treatment technology at the nitrous acid facility stack at our ICL Haifa F&C site.

Sulfur Oxides (SOx) thousands metric tonnes



	2018	2019	2020	2021	2022	2023
Sox	3.89	2.92	2.53	2.5	2.49	2.5

In 2023, ICL's global SOx emissions remained mostly unchanged compared to 2022, and decreased by 36% compared to 2018.

Although SOx levels remained stable in 2023, our efforts to reduce SOx emissions in the past few years were demonstrated by the decrease at our ICL Rotem site.

ICL Rotem completed its phasing out of oil shale and transitioned to natural gas at the PAMA site, resulting in a reduction of NOx, SOx, PM, GHG emissions, and more.

ICL Rotem improved its process efficiency in the conversion phase which resulted in a significant reduction of SO2 in 2023 compared to 2018.

* In the charts, 2018 appears as the base year used by ICL to measure its long-term performance (in addition to short term, year-over-year performance). Air emissions data is based on direct measurements of emissions from point sources.

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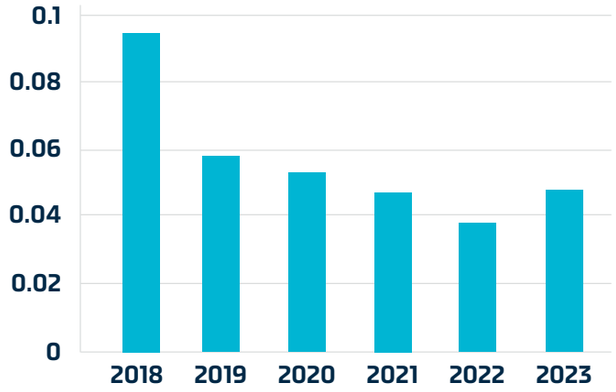
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Suspended Particulate Matter (PM) thousands metric tonnes



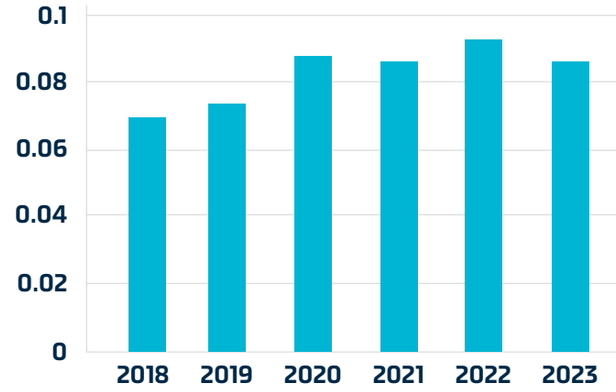
	2018	2019	2020	2021	2022	2023
PM	0.94	0.58	0.53	0.47	0.38	0.48

PM emissions increased in 2023 compared to 2022, yet they generally followed the downward trend of the last several years.

PM emissions decreased by 49% in 2023 compared to 2018. In the upcoming years, we plan to implement additional projects aimed at further decreasing PM emissions. As a result, we anticipate a continued reduction in PM emissions in the foreseeable future, aligning with our overall downward trend.

ICL Dead Sea and Dead Sea Magnesium sites are implementing major dust reduction projects, which are expected to be completed over the next few years.

Volatile Organic Compounds (VOC) thousands metric tonnes



	2018	2019	2020	2021	2022	2023
VOC	0.07	0.074	0.088	0.086	0.093	0.086

VOC emissions decreased by 7.5% in 2023 compared to 2022. In 2023, the overall decrease of VOC emissions was attributed, among other factors, to successful reduction efforts implemented at our sites in the US.

The overall trend of increased emissions of VOC is due to the new Combined Heat and Power (CHP) plant at ICL Dead Sea, that began operating in 2018. We aim to continue the reduction emissions in 2023 and expect to see a long-term decrease by potentially using PV and green hydrogen as the main fuel sources at our ICL Dead Sea site.

In addition, our Rotem Israel site has installed and operates a Regenerative Thermal Oxidizer (RTO) system which reduced TOC emissions by 99.9% in 2023 compared to 2021.

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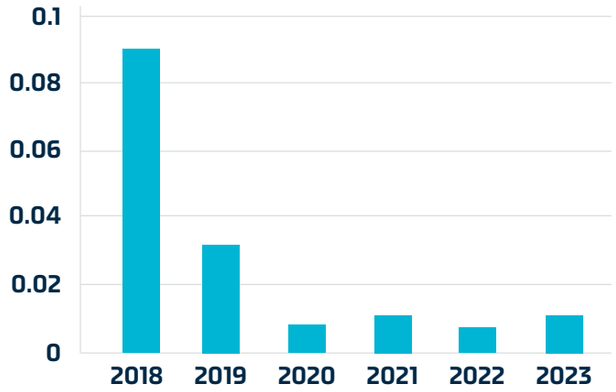
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Ammonia (NH3) thousands metric tonnes



	2018	2019	2020	2021	2022	2023
NH3	0.09	0.032	0.008	0.011	0.0075	0.011

ICL's global ammonia emissions were reduced by 88% in 2023 compared to 2018, mostly due to significant reduction efforts at our YPH China and ICL Haifa F&C sites.

In 2023, YPH increased production compared to 2022, which impacted emission levels.

25%
NOx emissions decrease by 25%*.

36%
ICL's global SOx emissions decrease by 36%*.

49%
PM emissions decrease by 49%*.

88%
ICL's global ammonia emissions decrease by 88%*.

* Compared to 2018.

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Circular Economy

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Our Approach

At ICL, we see circular economy as a significant pillar towards shaping a sustainable future. Committed to this vision, we integrate circular practices into our core business practices. We prioritize responsible resource management, striving to minimize waste generation by increasing efficiency, encouraging life extension, reuse and recycling. ICL actively engages in the development of sustainable solutions and processes, aligning its operations and products with circular economy principles that permeate our entire value chain. These principles are permeated across diverse aspects of ICL operations that include product design, sustainable procurement practices, operational excellence, waste management and innovative R&D initiatives. For more information on our sustainable procurement practices read our Supply Chain Chapter and on our Waste management in our Waste Management chapter.

Our journey towards circularity starts with our approach to material management. We prioritize responsibly sourced materials aiming for their efficient use throughout their entire lifecycle. This mindset emphasizes resource longevity and minimizes waste generation right from the initial stages. In our strategy to innovate sustainable solutions, we are committed to researching and exploring opportunities for alternative raw materials that promote circular economy practices, mitigating our environmental impact through responsible sustainable procurement.

We have accumulated knowledge through years of experience, developing and implementing an integrated industry approach in our manufacturing process, transitioning from the traditional linear model to a circular one, where process output serves as valuable input for other production processes. We continually review and refine our processes to align them with circularity, focusing on efficient use of resources, energy optimization, waste reduction, reuse and recycling, and utilizing opportunities for repurposing byproducts.

Striving for operational excellence across our sites, we ensure highly efficient use of materials, processes, and outputs. Circular economy principles are embedded in ICL's Waste Management Policy to leverage circularity to contribute to waste reduction programs and initiatives aimed to reach desired targets.

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Our approach extends to R&D and product offering. While we innovate and actively engage in development and promotion of sustainable solutions and processes, we continue to evaluate the environmental impact of our products. Our RD&I endeavors comply with our "Sustainability Index" facilitating GO/NO-GO decision-making analysis based on defined environmental criteria.

By developing products in our own facilities and by seeking opportunities with partners as part of our business strategy, we aim to minimize environmental impact, enhance sustainability, and maximize the value derived from our products. Read more in our Product Stewardship chapter.

Moreover, we recognize the dynamic nature of the business landscape, with the continual evolvement of new technologies and regulations.

Embracing these changes presents opportunities to further optimize our circular economy practices. Promoting circularity is most impactful when achieved through collaborations and partnerships among interdisciplinary practices.

This concept is evident through a variety of projects that integrate professionals from various disciplines, internal and external, striving to maintain and enhance ICL's circular economy ecosystem and cultivating a circular culture.

Our Goals

ICL is dedicated to the integration of circularity into its operations, striving to minimize waste and reduce the environmental impact of our operations and products. To drive progress, we establish annual KPIs for our executive management, encompassing targets related to circularity, efficiency, and waste reduction.

Additionally, our dedication to circular economy principles is exemplified through our inclusion of a 'Circular Economy Efficiency Plan' in our global 'Ambition Creates Excellence' (ACE) program.

We have set a target to achieve contributions of $75 million in savings and efficiency through this program by 2023. See our Energy chapter These KPI's were successfully met during 2023.

In addition, other goals embedded in specific site managers' KPI's include implementation of circular economy plans and recycling additional types of waste. These KPI's were successfully met during 2023.

For 2024, ICL has established additional future targets. For further information, Please see our Goals & Targets chapter. Moving forward, we are committed to continuing - and expanding our use of recycled or upcycled fertilizers, focusing on opportunities arising from the EU Fertilizing Products Regulation which came into effect in 2022.

ICL has set several targets for 2023, including a

2%

Reduction in waste to landfill (both hazardous and non-hazardous)

3%

Reduction in hazardous waste.

These targets are part of our ongoing efforts to implement circular economy initiatives and practices, as detailed further in this report's chapter on Waste. Read more in our Waste Management chapter.

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Our Performance

Alternative Sources for Phosphate

ICL seeks to disrupt its linear supply chains by exploring alternative raw materials, and our RD&I unit is continuously innovating in these areas. We have found opportunities for such disruption in phosphate and nutrient-based fertilizers through the utilization of sewage sludge ash (SSA).

The recently enacted EU Fertilizing Products Regulation aims to facilitate the utilization of specific industrial byproducts and circular materials as fertilizer constituents, contingent upon adherence to environmental standards. This regulation has created additional avenues to leverage alternative raw materials, and ICL is proactively engaging in efforts to both enhance the positive effects of this legislation and capitalize on opportunities to integrate additional circular materials.

We continue to invest intense efforts to integrate byproducts and circular materials into our product portfolio and to reduce dependence on virgin raw materials for fertilizer production. We constantly explore new technologies to enable our use of secondary source phosphate as an alternative to virgin raw materials.As we continue to develop future resources for our fertilizer products, during 2023 we completed our technology roadmap for recycling and recovery of phosphorus, and we are now developing a roadmap for recycling and recovery of nitrogen from secondary sources.

The secondary sources for the phosphate project focus on converting SSA from wastewater treatment plants into an upgraded phosphate source to all our phosphorus and potassium fertilizers. Additionally, we are exploring the commercial production of organo-mineral fertilizers derived from wet biomass sources using an innovative process developed at ICL.



A good example is our PuraLoop® product, an innovative phosphorus fertilizer manufactured from reacting 100% SSA. PuraLoop® is a pioneering fertilizer that addresses the critical issue of resource conservation in agriculture and promotes sustainable farming.

Launched during 2023, PuraLoop® signifies a milestone in addressing resource scarcity challenges while promoting circular and sustainable agricultural practices.

PURALOOP



Another example is evident through our integration of Pearl® in our premium controlled-release fertilizer (CRF), Sierrablen Plus®. Pearl® is a sustainably recycled phosphorus that helps close the phosphorus cycle. Recovered from high concentrations of phosphorus in diverse water streams, it reduces losses to the aquatic environment while preserving limited rock phosphate resources. This unique recovery process allows recovery of Struvite granules that are integrated into our premium CRF range for turf.

Sierrablen® Plus



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Circularity in our Sustainable Solutions Offering

ICL prioritizes sustainable product development aligned with circular economy principles, emphasizing efficiency, longevity, and minimal resource consumption. Our management approach focuses on reducing environmental impact and contributing to the SDGs.

This commitment is evident in our product offerings and services, exemplified by the following:

01

In our fertilizer business, we focus on developing and producing products designed to reduce nutrient loss, minimize waste, and promote soil preservation and regeneration. This includes controlled release fertilizers, bio-stimulants, and specialty fertilizers. Read more on our Food Security chapter.

For instance, ICL's Eqo.x release technology represents an advanced Controlled Release Fertilizer (CRF) tailored for open-field agriculture. This technology, characterized by a specialized coating, optimizes crop performance while achieving up to an 80% increase in Nutrient Use Efficiency (NUE). As a result, eqo.x enables higher or comparable yields with reduced fertilizer rates. Read more.

eqo.X®

02

In addition to products aimed at extending food shelf life, ICL has introduced JOHA®, an innovative line of emulsifying salts designed to enhance protein content in processed cheese, while reducing the need for additional ingredients. Similarly, in ornamental horticulture, ICL promotes Fibagro Advance®, a woodfiber substrate developed for peat-free or peat-reduced growing media. This sustainable alternative, sourced from FSC certified raw materials, offers ecological and economic benefits.

JOHA®

03

As part of our partnership approach, ICL is a co-founder, together with other leading business partners from the chemical industry, in the PolyStyrene LOOP Recycling Project (PSL) in the Netherlands. This project focuses on recycling of polystyrene foam demolition waste, recovering materials for new insulation, and reclaiming resources as bromine for sustainable polymeric flame retardants.

In 2023, around 150 metric tons of Expanded Polystyrene (EPS) were utilized for various trials and testing to optimize process conditions. Looking ahead to 2024, we anticipate a significant increase, with an estimated consumption of 500 metric tons of EPS.

By 2030, we expect the demand for EPS to grow to 3,300 metric tons annually. This growth trajectory aligns with our commitment to sustainability, as we aim to reduce up to 1,500 metric tons of CO_2 emissions through innovative practices and efficient processes.

04

ICL's agronomics work closely with farmers to promote fertilizer use. Our digital platforms facilitate precision agriculture, allowing for responsible and efficient consumption practices. **Agmatix**, the ICL platform that utilizes data-driven AI technology, provides actionable insights to optimize field trial research and crop nutrition. Our **Growers** platform fosters collaboration among farmers, advisors and the agriculture ecosystem, encouraging more effective and sustainable farming practices. Read more on Agmatix and Growers in our Food Security chapter.



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Operational Circularity

As part of our commitments to meeting targets expediting the transition to circular economy, we have strategically established and enhanced ICL's circular economy ecosystem. In 2023, we introduced the Circular Economy Digital Community, an internal collaborative platform within ICL's ecosystem.

This platform facilitates sharing of knowledge and discussions on key circular economy components among our employees, emphasizing transparency, collaboration, and digital technologies to promote circular economy practices.

At least once a calendar quarter, ICL hosts a dedicated management internal Global Circular Economy Forum that includes representatives from ICL in Asia, Europe, Israel, and America. This forum serves as a platform to exchange information, ideas, map circular economy business opportunities and maintain dialogue with our stakeholders, including authorities, regulators, associations and standardization bodies.

We invest intense efforts to integrate our products and by-products into circular processes and to retain high efficiency levels of all our operations. Our ACE program delivers significant operational and maintenance savings, as well as quality improvements beyond its core environmental aim to reduce fuel and electricity consumption and greenhouse gas emissions. The program incorporates circular economy values, enabling a systematic review of ICL's waste streams, byproducts and other outputs from operations.

ICL core operations were mapped, and the ACE program action plan is being implemented and periodically monitored across ICL operations.

In 2023, our Operational Excellence Unit demonstrated remarkable performance by surpassing its KPI. The savings and efficiency gains, including those attributed to the Circular Economy Efficiency plan, exceeded $75M. These achievements underscore the successful integration of circular economy principles within our ACE program, resulting in tangible benefits and substantial financial savings.

Maximizing the Use of Byproducts

ICL's highly integrated value chains enable a cost-efficient conversion of byproducts into valuable inputs for other processes. Through this transformation we optimize resource utilization, reduce waste, and maximize material value.



The following examples highlight our actions to maximize the use of byproducts and optimizing our efficiency:

01

At ICL Dead Sea, our production process yields various valuable by-products alongside potash.

For instance, the final brine we extract serves as a vital resource for producing bromine.

Additionally, we utilize salt derived from this process to produce table salt.

Moreover, from by-products such as caustic soda and magnesium chloride, we produce metallic magnesium, magnesium chloride, and magnesium oxide, contributing to a diverse range of industrial applications, such as MagiK®, an organic multi-nutrient for crops.

MagiK®

02

At our Fibrisol site in Australia, a sustainability initiative has been implemented to reduce material disposal, leading to the discovery of new opportunities. For instance, salt from dry cleaning blenders is repurposed by the local leather industry for cleaning its production lines, fostering industrial symbiosis and minimizing material waste.

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03 At our phosphoric acid purification plant in Cajati, Brazil, 100% of the waste generated in the pre-treatment and extraction stages, called raffinate, is converted into a co-product which is a calcium phosphate fertilizer mainly used for in sugar cane plantations.

All the industrial wastewater that is generated at this site is treated to recover P2O5 and transform it into additional raw material to complement the production of phosphate fertilizers. Furthermore, due to the site treatment, approximately 20% of the wastewater is reused in the process to reduce raw water consumption.

04 Fluosilicic Acid (FSA) is an acidic waste stream at our Rotem site, a by-product of our merchant grade phosphoric acid (MGA) production. Our current FSA output is 70,000 ton per year, and we expect it to increase in the coming years. To address this, we have developed a solidification process neutralizing the FSA into a non-hazardous material.

Treating 200 tons daily, our facility plans further expansion to recover material for mine reclamation. FSA also serves as a fluorine and silica source, meeting ISO standards, and was globally sold in 2023 for water fluoridation, silicates, metal cleaning, and aluminum industry applications, showcasing our commitment to sustainability and resource efficiency.

05 Over the past three decades, ICL's acid process for phosphoric acid production has resulted in the accumulation of phosphogypsum at our Rotem site, estimated at a staggering 80 million tons. Annually, approximately 1.9 million tons of dry gypsum and 1.5 million tons of wet-based gypsum are added to this growing pile.

Recognizing the importance of sustainable waste management, ICL is diligently exploring technological solutions to utilize phosphogypsum, focusing on its potential applications in agriculture, infrastructure, and construction. With an eye toward forthcoming regulations that may expand permissible uses of phosphogypsum, ICL is committed to optimizing the utilization of this valuable byproduct, contributing to both environmental stewardship and innovative resource management.In China, as part of YPH's circular economy efforts, various applications for phosphogypsum have been developed.

A significant project involves the use of phosphogypsum to restore open pit mines. A successful pilot project with the authorities was initiated in 2022, utilizing over 4 million cubic meters of phosphogypsum. This project includes the utilization of phosphogypsum from YPH's gypsum pond, complete encapsulation of the gypsum, installation of protection and detection systems, and landscape restoration, all in compliance with the General Industrial Solid Waste Storage and Landfill Pollution Control Standards.

In 2023, the usage increased to over 14 million tonnes. Another notable solution incorporates phosphogypsum into road pavements, and a successful road paving project is ongoing.

YPH's circular economy project utilizing phosphogypsum for mine restoration increased from 4 million cubic meters in 2022 to 14 million tonnes in 2023.

06 ICL byproducts are also used as construction materials and for mine and road rehabilitation. At ICL Dead Sea, salt is used as infrastructure in the rehabilitation of roads, construction of wall barriers and batteries, and in other infrastructure projects, replacing sand and rocks which are a limited resource with salt, a byproduct of our production process.

For further insights into waste management and recycling initiatives, See our Waste Management chapter.



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Biodiversity, Conservation & Environmental Stewardship

15 LIFE ON LAND

Our Approach

ICL acknowledges the vital importance of protecting biodiversity and preserving ecosystems as integral components of sustainable development. In alignment with global best practices, we place great emphasis on mitigating our environmental impact, particularly in regions of ecological significance and cultural value.

ICL is committed to aligning with regulatory standards and obligations established by relevant authorities and governmental bodies in every region where we operate.

Our approach covers all stages of our operations, from planning stage to the end-of-life of our mining sites. For all new projects, we conduct a biodiversity survey at the planning stage to ensure that all resources are used responsibly.

ICL is dedicated to preserving biodiversity through the utilization of technology-driven solutions and the recognition of the importance of preserving indigenous and endangered species. We actively cooperate with stakeholders and develop local and strategic partnerships to promote biodiversity conservation. Additionally, our dedication to continuous improvement is evident in our regular review and update of environmental management practices to reflect advancements in conservation science and technology. Embracing innovation, we explore sustainable solutions to minimize our ecological footprint and optimize biodiversity outcomes.

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ICL has allocated resources to build organizational capacity and processes to implement its biodiversity strategy. We track developments, monitor biodiversity performance, and strive to develop effective benchmarks over time.

In pursuit of its dedication, ICL adheres to a comprehensive set of environmental management guidelines designed to safeguard biodiversity across its operations. These guidelines encompass proactive measures aimed at conserving nature and promoting biodiversity preservation.

We actively engage through the International Fertilizer Association (IFA) and its relevant committees to promote biodiversity by responsible environmental stewardship and the development of nature-positive plant nutrition solutions.

The IFA's biodiversity position statement, which aligns with the Kunming-Montreal Biodiversity Framework, supports the principles of the UN Convention on Biological Diversity's Global Biodiversity Framework and is committed to implementing its goals and targets.



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Our Goals

Conservation and Restoration

ICL adopts a proactive approach to conservation and restoration initiatives during and after mining activities, emphasizing the restoration of natural habitats and ecosystems. We are committed to utilizing innovative techniques and technologies for conservation and restoration efforts, ensuring the rehabilitation of landscapes.



Biodiversity Assessments

ICL is committed to invest in studies, research and development initiatives focused on biodiversity conservation, and collaborate with experts and stakeholders to advance scientific understanding and conservation practices. We prioritize informed decision-making and are committed to conducting biodiversity assessments before we undertake major projects.



Stakeholder Engagement and Community Involvement

Recognizing the importance of local communities in biodiversity conservation, ICL is committed to engaging with various stakeholders to solicit their input, address concerns, and foster partnerships for ecosystem protection. By integrating local knowledge and expertise, we enhance the effectiveness and inclusivity of our biodiversity conservation efforts.



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Our Performance

Biodiversity Data

Detailed data regarding ICL's mining sites

SITE	LOCATION	TYPE OF OPERATION	TOTAL AREA (mining & production)	MINING AREA ABOVE/BELOW GROUND	ATTRIBUTE	POSITION IN RELATION TO PROTECTED AREA OR AREA WITH HIGH BIODIVERSITY VALUE
ICL Dead Sea (Sdom site)	Dead Sea, Israel	Extractive & production	150 (evaporation ponds)	Above ground	Maritime	Licensed mining area is adjacent to protected areas
ICL Dead Sea (Ashalim)	Dead Sea - Region, Israel	Extractive	0.59	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas
ICL Dead Sea (Heimar)	Dead Sea - Region, Israel	Extractive	0.4	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas
ICL Dead Sea (Zin)	Dead Sea - Region, Israel	Extractive	0.5	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas
ICL Iberia (Iberpotash) - Suria	Suria, Spain	Extractive & production	10.2	Above and below ground	Terrestrial	Serra de Castelltallat (PEIN in Xarxa Natura 2000); Wet area Pla Reguant, into Serra de Castelltallat
ICL Iberia (Iberpotash) - Sallent	Sallent, Spain	Extractive & production	19.9	Above and below ground	Terrestrial	Serra de Castelltallat (PEIN in Xarxa Natura 2000); Wet area Pla Reguant, into Serra de Castelltallat
ICL UK (Boulby)	Boulby, Cleveland UK	Extractive & production	0.08	Above and below ground	Both maritime and terrestrial	Licensed mining area is adjacent to protected areas
ICL China YPH Haikou	Kunming, China	Extractive	0.16	Above and below ground	Terrestrial	No adjacent protected areas
ICL Rotem site	Negev Desert, Israel	Extractive & production	70	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas
ICL Rotem Oron and Zin	Negev Desert, Israel	Extractive	152	Above ground	Terrestrial	Licensed mining area is adjacent to protected areas

* Natural England has designated various sections of surrounding woodlands as Ancient Woodlands; and part of the mining area is scheduled as a wetland Site of Special Scientific Interest (SSSI). The National Park Authority has identified a number of designated conservation areas, including moorland, woods and coastal habitats within the mining area. There is also a SSSI with a designation of ancient fossils within ¼ mile of the site.

The refining process at ICL UK Boulby involves effluent disposal (mainly clay, silicates, salt and calcium sulphate) into the North Sea. This causes a slight smothering effect of silt on the local seabed. However, it is proved through annual benthic studies that no species are harmed by this effect.

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Rehabilitated Areas

SITE	NAME OF HABITAT	LOCATION	Area rehabilitated	Protected area type	STATUS	SUCCESS APPROVED BY INDEPENDENT EXTERNAL PROFESSIONALS	PARTNERING WITH THIRD PARTIES
ICL UK (Boulby)	Wildflower Meadow	On site grassland paddocks, UK			Enhanced habitat for species such as bumble bee, butterfly and hover fly	Yes	Restoration done in conjunction with a third party expert.
ICL UK (Boulby)	Biodiversity Action Plan	Woodland owned by ICL UK (Boulby) and some site areas	0.0042km²	National/ Regional park	Enhanced nesting areas for birds and bats. Nesting boxes constructed and installed by an employee with advice from a third party expert.	Yes	INCA
ICL Iberia (Iberpotash)	Pla Santa Cecilia into Costa de Pla de Calaf (restored habitat)	Vilafruns	The habitat is restored		This facility has become a stopping place and regular breeding ground for aquatic birds. A walkway was installed in this pond to facilitate the reproduction of amphibians (frogs, toads and newts).	Yes	The restoration was done by the environmental authorities. Currently, ICL is doing the control and maintenance of it.
ICL Rotem site	Negev Desert	Negev Desert	4.5 km²	National/ Regional park	Rehabilitation while mining: including land reconstructing similar to original topography and redistributing the original topsoil.	Partly	All activity is done in cooperation with a third party - Israel Nature and Parks Authority.
ICL China YPH Haikou	Reclamation vegetation area	Haikou	2.97 km²		Rehabilitating of mined areas including introduction of vegetation.	Partly	

STATUS	ICL Dead Sea (Heimar)	ICL U.K. Boulby
Critically Endangered	4	
Endangered	8	
Vulnerable	10	
Near Threatened	14	
Least concern	24	13
No Status	22	

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Aligned with our overarching strategy of prioritizing biodiversity conservation and environmental sustainability, ICL has implemented a comprehensive approach that spans all stages of our operations. This includes proactive measures such as conducting biodiversity surveys, conservation and restoration initiatives to preserve indigenous and endangered species, and fostering partnerships with stakeholders to promote biodiversity conservation.

These initiatives exemplify our commitment to mitigating our environmental impact, aligning with regulatory standards, and continuously improving our environmental management practices. By tracking developments and monitoring biodiversity performance, we ensure that our actions are in line with our strategic objectives, safeguarding biodiversity across our operations and contributing to sustainable development.

Conservation and Restoration Initiatives

ICL Boulby has been working with the Industry Nature Conservation Association (INCA) to monitor and manage the wildlife near the mine. ICL Boulby operates a Site Biodiversity Action Plan (Site BAP) to conserve key habitats and species at the site, with annual assistance from INCA. As part of ongoing activities to remove redundant equipment, at slime thickener that was part of the site`s old potash plant was demolished in 2023 creating an 8000m3 area. The area has been transformed into a wildflower meadow using hydroseeding. This will improve biodiversity and increase habitat. Bird, bat, and insect boxes have also been installed in the surrounding woodland to promote nesting.

In addition, ICL Iberia has been exploring different paths regarding the management of its mines, including participating in various programs that support sustainable management in the areas around its mining sites, such as maintenance and treatment of the vegetation of the restored Vilafruns reservoir against the pine processionary moth using an atomizer, revegetation of depopulated areas to reduce erosion and the formation of landslides.

Moving forward ICL Iberia plans to proceed with the demolition of an old power plant on the Cogulló salt mountain and old water tanks outside the Vilafruns mine, followed by the revegetation of these areas.

ICL Dead Sea is actively participating in a program of the Israel Nature and Parks Authority (INPA) which is leading a project to enhance the biodiversity of the National Dead Sea region by eliminating invasive species.

The project aims to remove invasive plant species that have overtaken the native flora and to contribute to the preservation of biodiversity of the area. With the guidance of INPA, ICL Dead Sea initiated a multi-stage project to uproot invasive vegetation species, predominantly Washingtonia fan palms and mesquite, from the facility's premises and along Route 90 in the south of Israel.

YPH prioritizes environmental sustainability and mine reclamation, achieving a reclamation rate of over 90%. By selecting tree species suited to local conditions and strategically arranging green landscape facilities, YPH enhances biodiversity and sustainability in its mining areas. The transformation of the Haikou Phosphate Mine into a 'Forest Lake Ecological Park' exemplifies their commitment to ecological restoration and sustainable land use. Read more in our Resource Management chapter.



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GREEN
TASK FORCE

ICL Boulby's Non-Profit Initiative to Improve the Environment While Supporting Veterans. ICL Boulby has established the Green Task Force, a non-profit organization aimed at planting thousands of trees and shrubs on ICL Boulby's land.

This task force is also responsible for the maintenance of these areas four times a year and the upkeep of older tree planting compartments. In addition, the task force will manage ICL Boulby's woodland by clearing trees away from the watercourse to improve fish migration and minimize flooding in the surrounding area.

The organization aims to explore potential opportunities across ICL Boulby's land, including additional tree planting, habitat improvement, and hedges. Moreover, the task force is to participate in ICL Boulby's 2024 ESG week, providing outdoor activities that incorporate volunteering and green therapy for employees and members of the public. The Green Task Force employs veterans and those in the armed forces, providing them with opportunities to participate in Nature-Based Therapy.

The organization offers training and experience in forestry, allowing veterans to acquire skills and thrive in the land and forestry sector, including becoming fully qualified tree surgeons or arborists. The Green Task Force's primary objective is to provide veterans with the opportunity to engage in Nature-Based Therapy, which has been shown to have a beneficial impact on mental health.



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Biodiversity Assessment and Studies

Ecology surveys conducted this year provided valuable insights into the species inhabiting the ICL Boulby site. The results of the Great Crested Newt survey indicated a positive presence of the species in a reservoir on the site's land.

A population survey will be comducted in Spring 2024 to determine their numbers and the presence of any other amphibian species.

The reptile survey carried out this year recorded low numbers of slow worms, possibly breeding on-site.

Watercourse surveys, including invertebrate surveys, electro-fishing survey, Benthic and diving surveys, were completed this year. The surveys confirmed 'high quality' and 'very high quality' water across the watercourse, with Brown Trout, Loach, and Eel, an endangered species, occupying these areas, indicating an excellent result.

These developments in the ICL Boulby site demonstrate our commitment to environmental conservation and preservation.

The surveys conducted provide crucial information that will inform future decisions regarding the management and maintenance of the site.

In addition to these efforts during 2023, ICL Iberia also undertook significant assessments and studies to protect and enhance biodiversity.

These included conducting a third study of fauna in the Tordell Creek area, which identified footprints and traces of Otters (Lutra lutra) in the section closest to the Cardener.

Measures were also implemented to protect against erosion and enhance revegetation efforts, including the planting of trees and shrubs in various locations such as Rieral del Tordell, El Fusteret walk, and the El Salí area.

Furthermore, a 25-meter strip of forest around the facilities was cleared to prevent forest fires, demonstrating ICL Iberia's commitment to environmental stewardship and biodiversity conservation.

Stakeholder Engagement and Community Involvement

In the UK, ICL sponsors community projects, including conservation efforts like the Barn Owls initiative by the East Cleveland Barn Owl Project. This project aims to address the decline in the barn owl population by providing safe nesting spaces through the installation of nesting boxes.

With ICL's support, around 150 nest boxes have been installed in East Cleveland, contributing to the preservation of these birds. Additionally, approximately 100 nest boxes are located in other areas of Cleveland and North Yorkshire, furthering the project's impact in protecting the barn owl population.

Sdom Saltmarsh Lake, located south of ICL Dead Sea`s site, is a wet habitat within an arid environment, boasting rich biological diversity. Originally formed as a result of ICL Dead Sea's excavation activities, this unique habitat has become an essential refuge for various species, including migratory birds.

Over the years, the lake has maintained relatively good water quality, supported by a rise in groundwater in the excavated area.



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ICL Dead Sea has implemented monitoring measures using sensors to continuously assess water quality and ensure the lake's stability.

Additionally, vegetation has been introduced to enhance the habitat, attracting a wide range of bird species and establishing the lake as a vital nesting and resting site.

ICL Dead Sea has collaborated with local stakeholders and the INPA to establish a bird observatory adjacent to the lake.

This initiative aims to facilitate birdwatching activities while minimizing disturbance to the surrounding wildlife.

Birdwatchers everywhere may view the lake and its avian inhabitants using 24/7 cameras. Furthermore, in 2023, we began implementing the expansion of the saltmarsh southward, including a birdwatcher's hideout and a new access road for a closer look at the lake.

Plans are underway to expand the saltmarsh area and enhance visitor facilities, demonstrating ICL Dead Sea's commitment to preserving and promoting biodiversity in the region.

The Tze'elim stream alluvial fan in the south of Israel is one of the largest and most developed of all the surviving fans in the Dead Sea area, and therefore it is important to preserve it and to protect the biodiversity existing in this habitat.

ICL reached an agreement with Israeli environmental authorities and organizations according to which seven culverts were constructed above the excavated canal to allow flood waters to flow through the original flow channel without damaging the feeder canal, while maintaining the braided channel fan pattern.

The culverts serve as an ecological corridor by providing passageways for animals.

We periodically review field data and make adjustments in accordance with the findings.

In March 2023, we completed a project at the request of the INPA involving the installation of sealing sheets over an approximately 2km-long section of the 15km feeder canal in the area of the fan following an unexpected flow of brine which was discovered above ground at the outskirts of the alluvial fan area.



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Product Stewardship & Lifecycle

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Our Approach

Product stewardship is ingrained within ICL's operational framework, spanning every stage of the lifecycle of our products, from raw material extraction and product development to production, operation and end-of-life management, utilizing safe and sustainable practices throughout the value chain.

Our product stewardship strategy, related policies and procedures ensure the production and use of safer products, while minimizing environmental impact, aligning with industry best practices and adhering to Responsible Care® principles to ensure responsible chemical management.

We are also dedicated to providing guidelines and thorough training to our customers to encourage the safe, efficient and sustainable use of our products. By engaging in transparent dialogue with our suppliers, customers and other stakeholders, ICL strives to enhance the positive impact of our products while mitigating negative effects.

We comply with regulations, engaging with relevant regulators to register chemicals as required by law and exploring safer alternatives utilizing ICL's innovation capabilities to phase out substances of concern.

Guided by prevailing global sustainability trends and the framework of the UN's SDGs, we systematically integrate environmental factors into our product development process using a 'Sustainability Index' framework that we developed internally to assess the environmental and health impacts of our products, as well as to establish tangible and measurable sustainability objectives.

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Our commitment to reducing our environmental impact is manifested, among other things, by our measurement and management of the carbon footprint of our products.

As we progress in our sustainability journey we are expanding our sustainable solutions portfolio and prioritizing products that contribute to the achievement of our goals which are directly linked with global challenges, such as securing food production and supplies (SDG 2 -Zero Hunger), providing support for climate mitigation and adaptation (SDG 13), promoting efficient use of water resources (SDG 6), promoting circularity in agricultural systems and reducing the environmental impact of industrial processes. We aim to increase our revenue generated from sustainable solutions by continuously expanding our sustainable solutions portfolio and prioritizing products that contribute to these vital goals.

At ICL, we are proud to prioritize safety and environmental responsibility through our participation in the IFA Protect & Sustain program. This initiative ensures products are handled responsibly from development to application. Developed with industry leaders, this initiative ensures adherence to quality, environmental, health, and safety standards.

Our Goals

Our commitment to product stewardship reflects our dedication to industry-leading standards and practices, and to contributing to environmental sustainability while prioritizing the safety and well-being of our customers and the communities in which we operate.

We are also committed to continually investing in rigorous safety protocols, comprehensive training, and investment of resources to ensure the well-being of our employees, stakeholders and the environment, while complying with applicable regulations and active engaging with regulators, as needed.



Product Carbon Footprint

For 2023, the target that we set - and achieved - included an increase of an additional 50% in product carbon footprint calculations. Our targets for 2024 include development of a comprehensive strategic plan to cover future product carbon footprints and to increase our PCF calculation of at least an additional 300 products, beyond 1,000 products for which we have conducted a PCF calculation to date. The plan will leverage technological tools, that will enhance our capabilities in this area.

Increasing Revenue from Sustainable Products

At ICL, we acknowledge the importance of creating sustainable products to meet the pressing need for environmental stewardship. We prioritize sustainability by integrating eco-friendly materials, optimizing resource use, and minimizing waste throughout our product development process.

By aligning with consumer demand for eco-friendly solutions, we aim to address the growing urgency to minimize environmental impact.

Accordingly, our executive management's KPIs for 2023 - which were achieved - included increasing our revenue from sustainable products, with related sales targets.

For 2024, we have established similar targets to increase our revenue from sustainable products.



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Our Performance

Product stewardship lies at the core of ICL's commitment to sustainable practices and environmental responsibility. In this chapter, we explore a range of initiatives and strategies we have undertaken to ensure the safe and sustainable management of our products. From innovation-driven solutions to regulatory compliance measures, our approach to product stewardship encompasses various facets of environmental protection and human health. Our efforts extend across the entire lifecycle of our products, from development and production to distribution and disposal.

We prioritize environmental planning and risk assessments during the product development phase, while also fostering collaboration with partners and stakeholders to promote responsible consumption and production patterns.

01 Innovation: Impact for a Sustainable Future

As part of our commitment to sustainable development, we integrate environmental, health and safety criteria with commercial and operational considerations when developing our new products. Potential products undergo comprehensive and rigorous testing using an internal Sustainability Index for product development. These criteria form the basis of the ICL Sustainability Index which assesses and grades each proposed product during its development process according to defined parameters.

According to our procedures, products are characterized by their potential hazard to humans and potential impact on the environment and are rated by defined parameters. Based on the rating results, changes are incorporated into the development process. The objective is to develop the most sustainable products for their specific intended use. Products categorized as "no go" are discontinued during the development stage and are not commercialized.

ICL's Sustainability Index methodology is implemented in the R&D units of our Industrial Products, Phosphate Solutions and Growing Solutions business divisions, with each division having specific variations to match its respective product portfolio.

In the R&D unit of our Industrial Products offering, the Sustainability Index was utilized during the development of Marquel, a bromine-based compound, which helps prevent about 90% of mercury emissions from coal-fired power plants – a major source of mercury emissions into the air. Another example of the Sustainability Index in use is our bromine-based battery for energy storage from green energy sources, which can reduce greenhouse gas emissions.



In our food business, the Sustainability Index contributed to introducing alternative proteins such as Plantible Foods, BEKAPLUS®, and ROVITARIS® that reduce the amount of animal protein consumed, promoting more responsible consumption and production patterns. The Sustainability Index further contributed to the process of introducing the use of SALONA®, a sodium-reduced mineral salt, that promotes reduced sodium intake, as well as FruitMag™, a sustainable mineral-based post-harvest treatment that uses MgO to preserve citrus fruit and promote more responsible consumption and production patterns.

Emerging Technologies

ICL does not engage in genetic engineering or stem cell research. Regarding nanotechnology, as we acknowledge its risks, we are committed to support engagement with stakeholders on emerging technologies. Accordingly, our procedure on the methodology for 'Research, Development, and Innovation Project Management' requires conducting an examination with regulators, as the relevant stakeholder, as part of our development process. This ensures thorough consideration of potential risks and regulatory compliance throughout our innovation process.

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02 Global Chemical Regulations and Sustainability Initiatives

ICL allocates resources to investigate and gather sufficient data on its products to comprehensively assess their safety for human health and the environment.

ICL is careful to ensure that the chemical substances it produces and sells are handled in accordance with all applicable rules and regulations throughout their life cycle.

ICL prepares documentation containing information about products and provides proper guidance to its employees, contractors, customers and the public on the safe use of its chemicals and products.

ICL implements the European regulation for Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) at all its operations and registers its chemicals as required by law.

ICL has submitted registration applications for all the chemicals relevant for its businesses in the EU (production and sale). Several substances are under evaluation by the authorities (European Chemicals Agency (ECHA) and Member State regulators), some of which have been listed as Substances of Very High Concern.

ICL has volunteered to lead and prepare joint dossiers for dozens of substances (acting as a Lead Registrant).

ICL utilizes data from toxicology, environmental fate, environmental toxicity studies and other sources to classify chemicals and products according to the UN Global Harmonization System (GHS), a globally adopted classification and labeling system. All of ICL's relevant chemicals are classified in line with respective classification and labeling regulations. All (100%) of ICL products undergo hazard assessments.

ICL performs detailed identification of all products and their constituents. As part of our Safety Data Sheets (SDS) procedure as well as the SDS creation process, the entire composition of the products is identified, reviewed, and assessed for hazards. This periodic assessment applies to all existing as well as new/R&D products.

ICL provides its customers with SDS' for all relevant products which are available in dozens of languages and beyond compliance requirements for most countries. Moreover, we provide tailored safety training and resources to our employees and other stakeholders who are logistics personnel and distributors, emphasizing the critical importance of safe handling practices for hazardous substances.

The SDS' list the global regulatory status of each product and are periodically updated to remain in compliance with regulatory developments. In addition, product specific regulatory information about registration/ notification status is communicated to our relevant business segments and customers on a regular basis and upon request.

In addition to REACH and the various chemical-specific limitations, the European Commission has introduced the Chemicals Strategy for Sustainability (CSS). CSS was launched in October 2020 to provide a new long-term strategy for chemical-related policies, in line with the aims of the EU Green Deal.

The CSS strives for a toxic-free environment in which chemicals are manufactured and used in a way that maximizes their societal contribution but avoids resulting in harm to the environment or the population, now and in the future. The strategy contains around 80 action points which may have a significant impact on existing or future legislative frameworks, such as CLP (Classification, Packaging and Labeling Regulation) and REACH. We are carefully monitoring developments related to CSS to prepare for upcoming regulatory requirements which may affect many of our products.

To read more, please see sections on Hazardous Substances, Safety and Environmental Stewardship of Chemicals, and Limitation Regulation and Registration of our Products in "Item 4 - Information on the Company- B. BUSINESS OVERVIEW" of ICL's 2023 Annual Report.



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03 Testing of Chemicals

As part of product licensing requirements in various countries, data must be submitted regarding the properties of registered substances and their effect on human health and the environment. Most of this data is collected through studies, including animal testing, and conclusions are then extrapolated to humans. Such studies and tests are conducted only when no alternative in vitro testing methods are available, and in certified laboratories which are subject to certain industry and regulatory accepted guidelines (as the OECD guidelines), ensuring the welfare of the animals as per any applicable legal requirements.

Due to increasing global awareness of animal welfare, the use of animals has been limited, at least for purposes of product development and licensing. As a result, methods are constantly being developed around the world, including the use of computerized models for prediction, as well as experimental models in tissue cultures. Some of these models are even accepted by authorities as substitutes for studies on animals.



Over the years, ICL has worked to identify the most reliable and appropriate models that can provide data on the properties of substances under development.

These models have replaced some animal testing, at least in the initial stages of product development. To date, we have succeeded in identifying alternative methods relating to several properties, such as the immediate toxicity of substances, nervous system toxicity, skin and eye irritation, and toxicity in fetal development.

We are currently examining methods that could provide data on endocrine (hormonal) system disruption effects.

04 Phasing out substances and developing alternatives

Identification of products with toxicological/ environmental concerns is an ongoing process at ICL, in which regulatory inputs are communicated internally to take required measures and identify safer alternatives.

ICL's innovation infrastructure is an integral part of discovering new alternatives and phasing out substances of concern.

ICL closely monitors regulatory developments related to its products and is compliant with all relevant regulatory decisions in each region, including restrictions and bans. ICL identifies relevant substances that are being phased out over time due to regulatory requirements and is developing sustainable alternatives to these substances.



As an example of transitioning to sustainable alternatives, our VeriQuel R100 and VeriQuel F100 products have replaced conventional flame retardants such as TCPP and TDCP.

They offer reduced persistence, lower toxicity and potentially improved biodegradability. Additionally, they meet stringent regulatory standards, demonstrating our commitment to a safer and greener chemical landscape.

While we take efforts to make our products more sustainable, ICL collaborates with regulatory authorities to identify and evaluate substances of concern. For example, we made a strategic decision to cease our utilization of ammonium nitrate as a primary raw material source of nitrogen in our fertilizer manufacturing processes. Additionally, we have proactively identified substances of concern through comprehensive evaluation mechanisms and stringent selection criteria.

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05 Chemical Safety Assessment

Chemical Safety Assessment (CSA) is a vital tool to evaluate the intrinsic hazards of substances and it is essential for global registration processes. It draws upon comprehensive physical, chemical, toxicological, and environmental data generated by ICL's scientific group.

Quantitative values like Occupational Exposure Limits (OELs) or Derived No-Effect Levels (DNELs) are established based on toxicological insights, aiming to prevent overexposure to hazardous chemicals for both employees and the public. These values have been established to prevent employees and the general public from overexposure to hazardous chemicals. Specifically, food regulations are based on positive lists of proven safe substances. If a substance is not provided for, it cannot be used in food contact materials.

Adherence to food regulations involves rigorous scrutiny, ensuring that substances meet positive lists of proven safe materials. ICL has responded to evolving regulations, such as the 2019 prohibition of aluminum-based additives in certain food categories. Consequently, we have reviewed product specifications, modifying indications for use to align with regulatory standards.

For example, we have two Aluminum-based phosphates, basic Sodium Aluminum Phosphate and acidic Sodium Aluminum Phosphate, which were previously used especially as yeasts. We have reviewed all specifications, removing the indication of use for doughs, breads, and biscuits. Furthermore, ongoing studies are conducted to identify and mitigate risks associated with substances, demonstrating our commitment to regulatory compliance and proactive risk management.

This includes discontinuation of certain products or restricting their use to specific applications. For example, DECA has been discontinued, and methyl bromide is produced on a limited scale, solely for container disinfection rather than as a soil treatment. As methyl bromide (used for soil fumigation) has been included in the list of controlled substances, ICL has significantly reduced its production (for soil fumigation applications) and has shut down one of its production facilities.



BromoQuel® | The Next Level of Bromine Safety

BromoQuel® is a highly innovative bromine neutralization system that helps first response teams treat bromine leakage incidents quickly and safely in order to effectively minimize harmful bromine emissions.

Bromine safety is a top priority. In case of a bromine safety hazard, BromoQuel® allows emergency teams to operate from a safe distance using a variety of existing on-site extinguishing units, thus ensuring their safety.

BromoQuel® is very user-friendly and does not require any special skills. It is as simple to use as a regular extinguisher.

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ICL Flame Retardants –

Right for People, Right for Planet,
Right for Progress

Our new generation of polymers and reactive flame retardants are environmentally safe for daily use, boast a low carbon footprint and are focused on circular economy.

We work together with our customers to meet their needs and optimize their applications. We conduct rigorous evaluations of flame retardants for tailor-made industry applications. Utilizing our SAFR® framework, we are able to assess the right flame retardant for specific requirements, from the initial stages of product design.

Flame retardants are designed to delay the ignition of an actual flame, extending the time between smoldering and the start of a fire. This crucial delay provides valuable moments for fire suppression, allowing for the fire to be extinguished more effectively or giving individuals a greater chance to evacuate safely.

Bromine is used extensively in flame-retardants, and ICL is a leading supplier of bromine and bromine derivatives for these life-saving products. Through ICL Industrial Products, we are making significant breakthroughs in the market by expanding our portfolio of sustainable and efficient flame-retardants.

Our commitment to innovation drives us to continuously develop safe, cost-effective, and eco-friendly flame retardants. These include cutting-edge polymeric and reactive products tailored for various applications such as electronics, automotive, textiles, coatings, and construction materials. Our innovative polymeric backbone-based solutions offer superior fire safety benefits without compromising environmental sustainability.



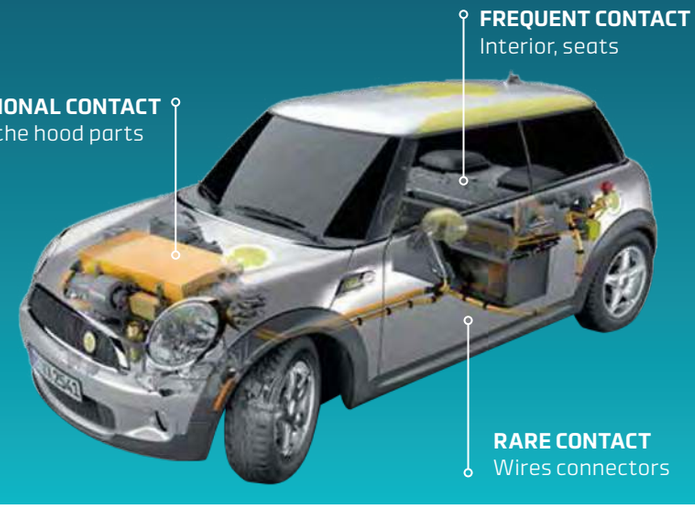
We are leading safe progress in every aspect of our operations. Our flame retardant solutions exemplify this commitment, as we advance the quality of life across diverse sectors such as EVs, telecom and other electronics, building & construction, textiles, and beyond. Our focus on human safety, sustainability, and innovation drives us forward, ensuring that our products not only meet the highest standards but also contribute positively to the world we live in"

Yaniv Kabalek, President ICL Industrial Products

SAFR®-A Systematic Assessment for Flame Retardants

The SAFR® framework provides an evaluation of flame retardants in their applications, enabling users to select the most sustainable product for their intended use. By using the latest available scientific data and building on accepted hazard criteria, SAFR® incorporates an estimated exposure component, based on the level of contact with humans or the environment and measurable potential emissions of flame retardants during their use. The SAFR® platform is gaining recognition and is now being adopted by ICL's customers and business partners, as well as by leading professional institutes. SAFR® sets its users on a more sustainable path regarding in-use protection and employee safety.

In addition, ICL is planning to add chemical attributes that identify the best choice for end of life, recyclability, and reuse. Thus, the SAFR® tool will also support circular economy and recycling initiatives.



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Health & Personal Care - Solutions for a new era of care



At ICL, we develop a wide range of unique products for the health, personal care and pharma industries, based on high-purity minerals known for their therapeutic attributes, which are sourced predominantly from the Dead Sea.

Relying on our cutting-edge R&D expertise, we are able to respond to industry and consumer demands alike, and to craft high-quality solutions and pharma intermediates that that are highly sustainable, contain extremely low lead and harmful metal content, and include all the necessary certificates for pharma, health and cosmetics, including the approval of the US Food and Drug Administration (FDA).

ICL-IP - A Day in a life

For additional information regarding our Flame Retardants, analyzed by the our end-markets, polymers and chemistry, as well as the multiple applications offered by ICL.

CareMag®

CareMag® is a series of products that give manufacturers the freedom to formulate aluminum-free deodorants, heavy metal-free face masks and lead-free diaper rash relief cream.

Our CareMag® product line is an innovative, natural-based magnesium derived from Dead Sea minerals.

Hypoallergenic, sustainable and highly reliable, CareMag® products help deodorant, face mask and diaper rash cream manufacturers adopt the natural way.

The products are 100% naturally based and approved by COSMOS, the Cosmetic Organic and Natural Standard which establishes certification requirements for cosmetic products in Europe and is the standard recognized globally by the cosmetics industry.

For additional information regarding our product portfolio for cosmetics.

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06 Leadership in knowledge sharing and safety

ICL provides guidelines and thorough training to its customers to promote the safe, efficient, and sustainable use of our products. We require that all new Bromine customers, including operators of ISO-tanks, Goslars and cylinder users complete a vendor request form focused on Bromine safety. The EHS unit evaluates these forms to determine whether an audit is necessary. Only after approval of both the request form and the audit will a new customer be added to the vendor list.

Existing customers undergo regular audits in accordance with ICL Global standards for ISO-tank and Goslar users. These audits thoroughly assess Bromine safety aspects related to receipt, storage, and usage.

All customers benefit from essential Bromine safety training which is available for repetition, as required. Moreover, periodic safety training on Bromine is mandated and supplied for truck drivers transporting 1,600 liters or more of the substance, thereby enhancing transport safety.

Training sessions and audits are conducted at port and storage facilities across Europe to foster safety awareness and ensure proper handling and storage of Bromine ISO-tanks. These measures significantly enhance Bromine transport safety and contribute to overall safety improvement.



Br

BromAid

ICL's approach to product stewardship and safety is exemplified through its subsidiary, ICL-IP Terneuzen's, prominent role in BromAid, a collaborative venture among Europe's top three bromine producers. Through BromAid, ICL spearheads the coordination of bromine safety knowledge and emergency response protocols across European transportation networks, aligning with its commitment to sustainable product stewardship.

This partnership also fosters collaborative efforts to enhance and standardize bromine safety innovation and training initiatives. Within the BromAid framework, emergency response responsibilities throughout Europe are distributed among participating companies, with each entity assuming responsibility for coordinating incidents within their respective countries.

For more information see BromAid and our Health, Safety & Environment Chapter.

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07 Product Carbon Footprints

As part of our commitment to reduce our environmental impact and achieve climate neutrality by 2050, ICL has been actively measuring and managing its corporate carbon footprint for several years.

In 2023, we set an ambitious target to complete 50% more Product Carbon Footprint calculations, focusing on significant products that will create transparency for our customers and their needs toward Scope 3 calculation as well as their compliance with EU Carbon Border Adjustment Mechanism (CBAM) disclosure. As a result, we have completed more than 1,000 such calculations for our significant products.

To streamline the carbon footprint process, we are working to obtain emission factors directly from our suppliers. In the interim, assessments are supported by key life cycle inventory databases, such as Ecoinven.





The carbon footprint calculations undertaken by ICL are conducted by an external party to minimize any risk of bias and ensure compliance with any available guidance focused on carbon footprints, including ISO14040, ISO14044, ISO14067 and PAS2050.

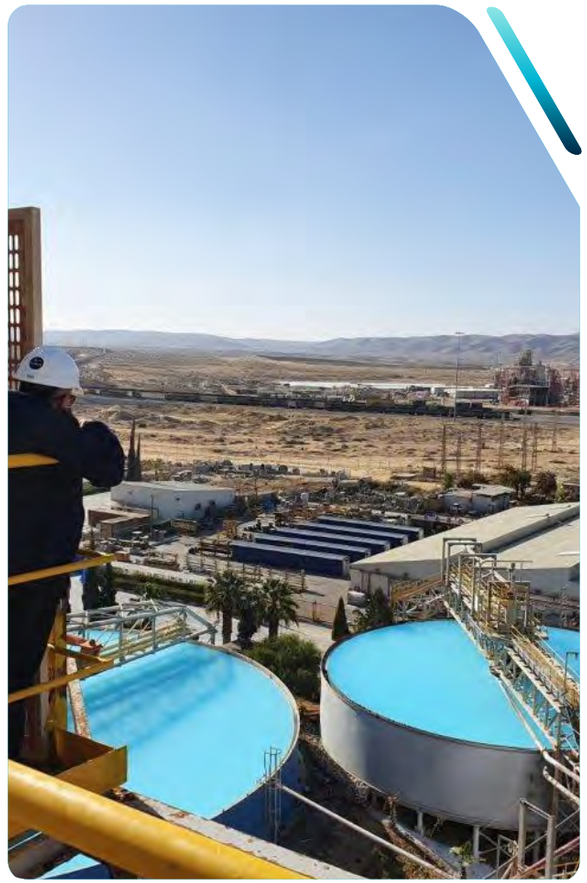
The assessments are conducted up to the factory gate unless costumers request the inclusion of packaging and transportation requirements.

A carbon footprint is a focused form of life cycle assessment (LCA) in which the analysis is limited to assessing the impact of emissions that can affect climate change.

ICL's fertilizer product PCF calculations consider raw materials, energy and water inputs. The assessments are conducted in compliance with PAS2050: 2011 Specification for the assessment of the life cycle greenhouse gas emissions of goods and services and ISO14067: 2018 Carbon Footprint of Products.

As part of our PCF calculation, an emission factor is a coefficient that allows conversion of ICL's data into GHG emissions. Assessments for ICL are typically conducted per kilogram of product and use data from a single year.

Energy, water and raw material inputs are included in the calculation for each product. Our commitments and efforts on PCF are in line with ICL's strategy, addressing climate impact and supporting our monitoring and mitigation initiatives for value chain (Scope 3) GHG emissions.



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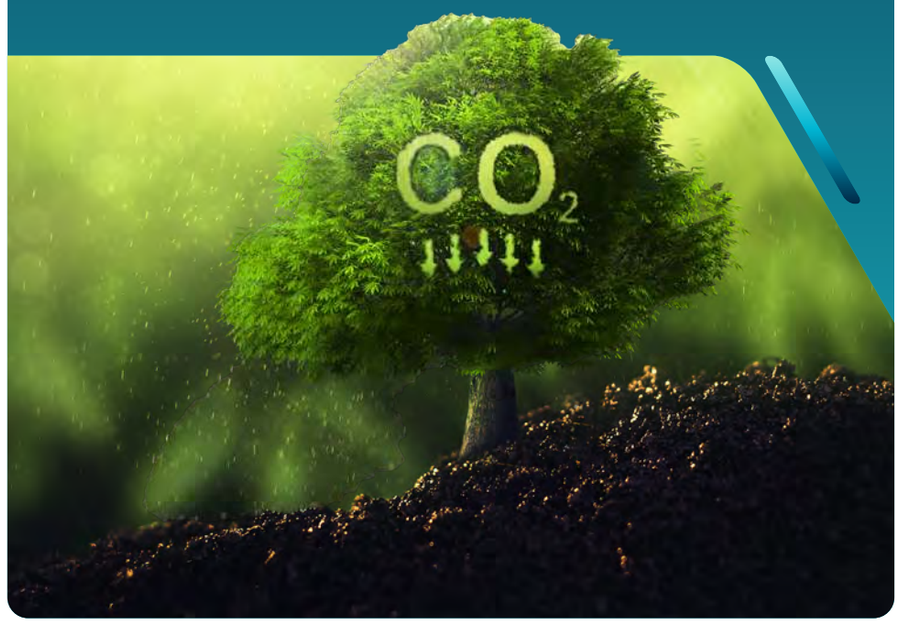
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Carbon Border Adjustment Mechanism (CBAM)

The EU has committed to becoming climate-neutral by 2050, and, accordingly, has introduced the Carbon Border Adjustment Mechanism (CBAM) to reduce the risk of carbon leakage in certain industries across the region.
ICL's European subsidiaries are subject to CBAM regulations due to the importation of goods falling under its scope. This necessitates quarterly reporting on imported products and their associated greenhouse gas emissions between 2023 and 2025.

ICL has commenced implementation of these reporting requirements and successfully submitted its imports and their associated emissions for Q4 2023, meeting a January 31, 2024 deadline. In total, approximately 45 products have undergone calculation following the implementation of CBAM.

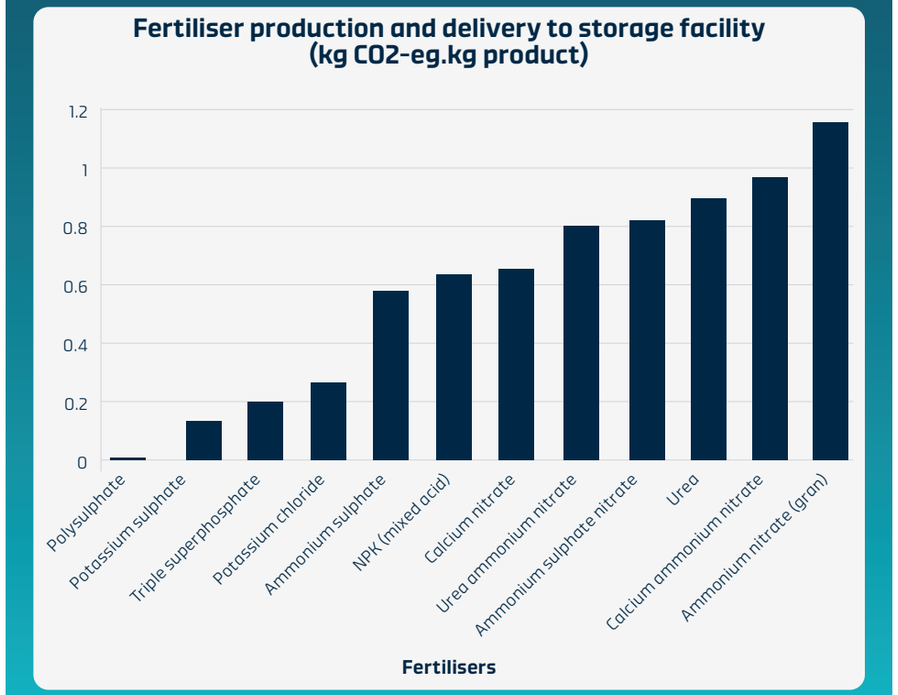


Polysulphate

Our Polysulphate product has one of the lowest carbon footprints when compared to alternatives, providing a simple way to reduce farming's impact on the environment.

Crop productivity and crop quality are the most well-known benefits of applying Polysulphate. Now the added benefit of low carbon footprint is set to make Polysulphate a fertilizer of choice for those farmers accounting for greenhouse gas emissions on their enterprise and wanting to lower their carbon footprint.

Polysulphate boasts the world's lowest carbon footprint among a broad spectrum of comparable fertilizers, standing at just 0.0029 kg CO2e kg-1 of product.



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08 ICL's Sustainable Products Portfolio

In alignment with our strategy, we evaluate and identify our products that are considered sustainable solutions.

Our approach to sustainable solutions for agriculture and nutrition aligns with the UN SDG2 (Zero Hunger) which states that agriculture systems worldwide must become more productive and less wasteful. Sustainable agricultural practices and food systems, including both production and consumption, are part of a holistic and integrated perspective.

Land, healthy soil, water, and plant genetic resources are key inputs into food production. Their growing scarcity in many parts of the world makes it imperative to use and manage them sustainably. Boosting yields on existing agricultural land, including restoration of degraded land, through sustainable agricultural practices, can relieve the pressure to clear forests for agricultural production.

Wise management of scarce water through improved irrigation and storage technologies, combined with development of new drought-resistant crop varieties, can contribute to sustaining productivity in drylands.

Taking into consideration our contribution to food security, improved productivity and sustainable agriculture, our overall sustainable solutions account for more than 56% of our 2023 revenues.

For example, our ICL Growing Solutions segment offers specialty fertilizers that allow for more precise application of the critical foundations for plant development.

Our specialty fertilizers products include enhanced efficiency fertilizers, such as controlled release fertilizers (CRF), which allow for precision release of nutrients over time, and delayed or slow-release fertilizers (SRF), which ensure a gradual release of nutrients (nitrogen and potassium only). Additionally, our portfolio includes organic fertilizers, micronutrients, bio-stimulants, adjuvants and other unique products that support resilient agriculture. Our Growing Solutions segment accounts for nearly 28% of our 2023 revenues.

For more information on our sustainable solutions, read our Food Security chapter.

ICL also follows the SASB approach to track our range of products designed for use-phase efficiency. These products are designed to increase resource efficiency through their use, and demonstrate improvements in energy efficiency, reduction or elimination of GHG emissions, decreased raw material consumption, increased product longevity and/or reduced water consumption. After reviewing the SASB approach, we determined that approximately 25% of our revenues are currently derived from sales of products that enable use-phase efficiency.

ICL's Potash Awarded Organic Certification

ICL has received Organic Certification for its potash fertilizer (GMOP, standard and fine) from FiBL, ECOCERT and INTERECO, in compliance with EU Organic regulations. These certifications confirms that ICL potash from the Dead Sea and Spain meets the highest standards of organic farming.

eqo.x®

Eqo.x, is our ground-breaking, biodegradable coated Controlled Release Fertilizer (CRF) for open-field agriculture which optimizes crop performance with a specialized coating. Achieving up to an 80% increase in Nutrient Use Efficiency (NUE), eqo.x advances precision agriculture, providing higher or comparable yields with reduced fertilizer rates. It is the first fertilizer on the market to offer a rapidly biodegrading coating for urea, aligns with upcoming European regulatory standards and supports sustainable farming practices.

For more information about this product, see our site.

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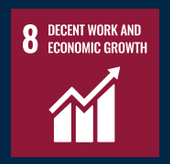
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Environment, Health and Safety





Our Approach

Worldwide Leader in Safe Reliable Operation and Site's Resilience



Safety is at the heart of our operations and the well-being of our people. We are striving to adopt best in class standards and implement a culture of accountability to ensure every employee returns home safely. By regularly learning from our practices, we continuously improve and strengthen our operational integrity."

Meir Mergi, President, Potash and Global EHS

Anchored by our mission - **Caring Every Day, Everywhere, for Your Safety**, the safety and health of our people, as well as our visitors, contractors, and business partners are paramount to us at ICL.

We prioritize Health, Safety, and Environment (EHS), emphasizing our dedication to the well-being of all our stakeholders. Our overarching objective is not just compliance but to proactively lead in safe, reliable operations, and site resilience, driving innovation and excellence in health, safety, and environmental practices.

We continuously strive for improvement, embracing evolving standards and technologies to ensure the highest standards of safety and care across all aspects of our operations, recognizing the inherent risks of industrial production, particularly in the specialty minerals industry. Precautionary measures are implemented, and meticulous evaluation occurs at each stage of production for products carrying potential environmental and health risks. We take action to enhance positive impacts while minimizing negative effects.

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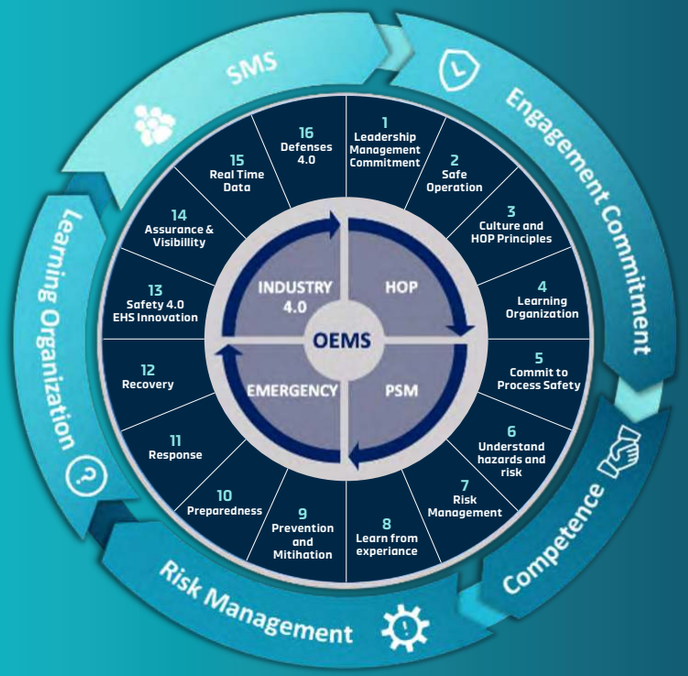
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ICL's EHS strategy relies on four fundamental pillars, each crucial in guiding our strategic efforts to enhance EHS practices:

Human and Organizational Performance (HOP)

As part of our HOP framework, we recognize the inevitability of human error within operational environments, often signaling underlying organizational challenges. In response, HOP advocates for proactive measures such as leading indicators, minimizing repercussions and strategies to address incidents and near misses. At ICL this involves actively engaging our workforce in identifying safety solutions, guided by principles deeply ingrained in our culture: 'People Make Mistakes,' 'Blame Fixes Nothing,' 'Context Drives Behavior,' 'Learning & Improving is Vital,' and 'Leader's Response Matters.' By embracing these principles, we aim not just for transparency, but also to foster open dialogue and establish robust defense mechanisms. Complemented by comprehensive employee education and training, this holistic approach forms the bedrock of our commitment to a safety-focused culture within ICL.

Operational Excellence Management System - OMES-EHS



Process Safety Management (PSM)

The Process Safety Management (PSM) pillar integrates global risk assessments, PSM methodologies, and compliance with international directives. This pillar aims to enhance asset reliability, improve operational competency, fortify a positive work environment and prevent catastrophic and safety incidents.

Emergency and Crisis Management

All EHS risk and compliance processes, across all ICL's operations, are seamlessly supported by Emergency and Crises Management (EMS) Systems. This pillar's integration empowers employees to report issues and hazards and to receive updates on resolutions. The system aids in monitoring and analyzing operational performance, contributing to hazard mitigation and reducing injury risks. Site managers play a pivotal role in implementing these programs and engaging in continuous activities to uphold EHS standards in all ICL operations.

Industry 4.0

The Industry 4.0 pillar places EHS innovation as its core strategy. Incorporating advanced technologies, such as AI and drones, we address EHS challenges while leveraging digitization to prevent, map, monitor, and report near-misses and accidents. This innovative approach aligns with our dedication to conducting secure, dependable operations and it reinforces our dedication to employee well being, environmental stewardship and operational excellence.

These four pillars are complemented by five core principles that overarch ICL's Operational Excellence Management System (OMES-EHS), serving as the bedrock of our approach to operational excellence, especially in safety and reliability:

01	ESM System
02	Risk Management
03	Learning Organization
04	Organizational Competence
05	Engagement and Dedication

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Accordingly, as part of our OMES-EHS, ICL prioritizes employee health and occupational hygiene, adopting 'Industrial Hygiene' principles for primary prevention. Beyond regulatory compliance, our commitment includes ongoing training programs, annual EHS performance measurement, and a focus on transparency, risk assessments, and cutting-edge technologies, to position ICL as an EHS leader. As a Learning Organization, ICL conducts comprehensive safety training and certification control systems for everyone entering and working at ICL sites. Embracing a growth mindset, we foster a well-organized learning process for proactive and reactive safety management, including tracking, corrective and preventive actions. Accident and near-miss analysis is routine at all ICL sites, with EHS committees on the site, region, and global level regularly conducting safety case studies and actions and learning teams engaging in safety coaching activities supported by our system.

ICL's commitment to health and safety extends to its transportation activities, reflecting a core value with rigorous measures in place for the global transport of a wide range of products. Specifically, multiple risk mitigation steps are implemented for hazardous products. As a company that utilizes various methods of transportation, particularly transport by road, we integrate advanced technologies such as sensor coupling systems and distraction prevention systems to effectively reduce transport incidents.



In summary, ICL's holistic EHS approach emphasizes proactive monitoring, rapid corrective action, employee training, and collaborative initiatives. These initiatives seamlessly align with ICL's broader commitment to health, safety, and the environment, forming a comprehensive approach to ensure secure, dependable operations, and fortify site resilience.

Governance and Performance Oversight

ICL has established robust governance structures to oversee EHS performance, aligning with ESG principles. Our EHS practices are governed by our Board of Directors, which has appointed the CSC Committee with the explicit responsibility of overseeing and fulfilling commitments related to EHS. The GEC is responsible for overseeing ICL's actions, policies and initiatives, ensuring that EHS related risks are appropriately addressed and managed. The GEC Sustainability Committee assists the GEC in monitoring, cross learning and knowledge sharing of EHS related matters. ICL's Potash & EHS President, an executive manager and member of ICL's GEC forum, is responsible for ICL's overall EHS management and cascading it top-down. Further details on ICL's EHS strategy can be found in the Company's EHS policy.

The implementation of ESG-based incentives and specific EHS KPIs ensures that both our senior management and cascading down to the broader workforce are held accountable for EHS outcomes. Executive compensation at ICL is directly tied to improvements in EHS management. For comprehensive information on our overall ESG risks governance.
See our Governance chapter.

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Our Goals

Our Mission: Caring Every Day, Everywhere, for Your Safety.

To ensure we meet our commitments and goals, ICL has set annual safety targets for our executive management and each of our sites, which we believe are crucial to drive continuous improvement in our performance.

EHS KPIs are integrated into executive measures for success and financial performance-based benefits, ensuring alignment with our objectives. This integration ensures alignment with our objectives, as well as with resource allocation and specific targets outlined in our annual working plans, facilitating comprehensive oversight and strategic planning. EHS related targets include reducing our incident rate (IR) and the Right to Operate measurement (RTO), obtaining relevant permits and licenses, conducting EHS compliance audits by third parties across ICL, EHS cross organization innovation initiatives, PSM improvement, ERM - EHS risks validation, site EHS reporting and sharing of lessons earned, and ensuring best in class practices within ICL's sites for EHS qualification for contractors.

Safety Commitment

ICL is committed to the safety of our employees, contractors, and visitors, and this lies at the core of our leadership-driven business culture.

In 2023, ICL`s IR target was a 2% reduction compared to 2022. We are actively enhancing our measures to meet our IR target and throughout the years we have continuously improved our IR performance. Regrettably, despite our ongoing efforts, a few specific sites fell short of our expectations, impacting our target achievement, and, as a result, we did not meet our IR target for 2023. Moving forward, we are diligently studying and implementing specific measures needed to ensure sustained progress in the years to come, and we have an extended, higher IR target of a 5% reduction versus 2023.

Green Progress

While we met our RTO target, we remain steadfast in our efforts to continuously improve our environmental performance. In 2023, we met our RTO target of a 5% reduction, compared to 2022. For 2024, targets and KPI`s include a 2.5% reduction versus 2023.

EHS Excellence

We are committed to achieving EHS excellence, ensuring strict compliance with all applicable laws, regulations, standards, and internal requirements. At ICL, this commitment translates into regular EHS audits conducted across all our operational sites, carried out by external independent auditors at least once every three years.

This proactive approach fosters a sustainable, safe, and secure environment for all stakeholders. In 2023, we met our target goal related to conducting audits and even exceeded it by 3%.

ISO Integration

We are committed to integrating EHS into our overall business strategy by aligning with the Guiding Principles of Responsible Care®, ISO 14001 & 45001 frameworks. We have set a challenging goal of securing ISO certifications for 100% of our production sites in the coming years. As of 2023, we are nearing our goal, demonstrating our ongoing dedication to safety and environmental stewardship.

Contractor Safety

Last, but not least, we are dedicated to contractor safety. We are committed to conducting regular safety evaluations to identify areas for improvement and assess contractors based on key safety criteria.

We ensure that all contractors engaged in our operations receive comprehensive training and guidance on risk management, proper safety equipment usage, vehicle and tool safety, adherence to safety regulations, and efficient work area organization. We are committed to conducting monthly assessments to monitor safety trends and promptly address any concerns regarding contractor safety.

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Our Performance

HOP

Our dedication to safety performance and the HOP framework underscores our commitment to operational excellence and the well-being of our workforce. Through ongoing initiatives and a culture of continuous improvement, we strive to maintain a safe and healthy working environment for all stakeholders. Our performance encompasses a spectrum of initiatives designed to enhance safety performance and operational efficiency.

Our strategy involves fostering proactive and reactive learning processes. We facilitate open discussions and knowledge-sharing sessions through roundtable forums involving multidisciplinary teams and stakeholders. These engagements enable us to gather insights, identify potential risks, and collaboratively develop strategies to mitigate them.

Furthermore, our commitment to safety extends to a meticulous examination of existing protections. We continuously assess the effectiveness of process, engineering, and technological safeguards, ensuring they remain robust and aligned with evolving operational requirements.

In addressing incidents and near misses, we adopt a proactive stance. Our teams promptly investigate near-miss incidents, leveraging the findings to prevent their recurrence. By treating each incident as an opportunity for learning and improvement, we proactively enhance our safety protocols.

Moreover, we prioritize proactive observations aimed at improving behavioral safety practices and fostering a culture of accountability. Through these observations, we aim to instill a heightened awareness of safety protocols and promote consistent adherence to housekeeping standards.
For more insights into our safety initiatives and performance metrics, please refer to the subsequent sections of this chapter.

PSM (Process Safety Management)

We execute comprehensive risk assessment processes covering personal safety, process safety, and ERM. Utilizing methodologies such as the Center for Chemical Process Safety (CCPS) PSM approach, we ensure compliance with diverse regulations globally. Recently, Israel's Ministry of Environmental Protection and the Ministry of Labor adopted the Seveso risk assessment methodology and the OSHA PSM regulation. As our sites are located worldwide, we have adopted the CCPS PSM approach, incorporating 20 PSM elements to address various regulations.
The PSM pillar is a main component in the ICL's OEMS-EHS approach aiming to:

01	**Prevent catastrophic events**
02	**Improve asset reliability/increase utilization**
03	**Increase operational competency**
04	**continue to strengthen our corporate culture so that it includes a positive and safe work environment focused on operational discipline**

Implementation of PSM is an ongoing process. In 2023, we focused on developing a set of global procedures covering the primary PSM elements. The next phase involves communication, training, and adjustments to local procedures based on these global standards. In parallel, during the next two years we will execute a gap analysis and maturity model for ICL's sites. Based on the gap analysis, we will establish a detailed work plan for each of our sites.

As part of the safety management process, in 2023 we developed a holistic global policy for ponds and tails management, based on regulations, best practices, and global standards. The policy aims to ensure that all our tailing storage facilities and ponds are designed, constructed, operated, monitored, and decommissioned to the highest standards in order to minimize risks to people and the environment. We continue to implement the policy, strengthening PSM foundations among ICL sites.



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Emergency, Crisis Management, and BCP

Leveraging new technology, ICL works to enhances resilience and mitigate potential crises.

Our unique emergency event management strategy and methodology, supported by a dedicated mobile application, ensures swift response to critical situations.

Regular emergency drills, including surprise drills, guarantee preparedness for diverse scenarios, while our emergency teams are equipped and trained for various roles, including complex rescue scenarios.

Our Business Continuity Plan (BCP) encompasses various scenarios, prioritizes actions, and aligns closely with authorities and local communities.

Additionally, our emergency response plan is intricately synchronized with both authorities and the surrounding communities, fostering an environment of shared responsibility and collaboration. Furthermore, we proactively disseminate information regarding emergency response planning and conduct drills to ensure preparedness.

We have instituted robust procedures for crisis communication with surrounding communities, reinforcing our commitment to transparency and effective engagement during emergencies.

Responding to Crises Around the World

Our emergency event management methodology is supported by a mobile application with a unique module that was developed specifically for ICL. The module is practiced regularly within the Company, including by specified teams of first responders and various regulatory officials. This enables us to respond quickly to emergency events, as well as to conduct effective crisis management. Emergency drills, including surprise drills, are a part of annual work plans and are regularly performed to test and improve readiness for emergency events, such as earthquakes, fires and leakage of hazardous materials.

ICL maintains emergency teams qualified to perform a broad range of first responder roles, including rescue from ruins and disaster areas following earthquakes, natural disasters and other emergency scenarios. Dozens of volunteers are actively involved. The teams are equipped with advanced equipment and practice highly complex rescue and evacuation scenarios.

ICL has implemented a dedicated software tool to support these processes. This tool enables employees to report real-time data, facilitating prompt responses to emergency and crisis situations. As a result, our rescue teams can swiftly react to emergencies, a crucial capability, especially in remote and rural areas where we often arrive first on-site. In 2023 ICL rescue teams were deployed to Turkey to assist in a rescue operation. They assisted in rescue missions demonstrating uncompromising professionalism. For more information about our Humanitarian Response and Crisis Support Efforts,
See our People & Culture chapter.





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In 2023, ICL conducted nearly 1,000 emergency drills, covering a wide range of scenarios, including extreme climate events like floods, heatwaves and other environmental hazards.

These drills are integral to our preparedness and demonstrate our commitment to proactive crisis management and employee safety. We further conducted workshops and training sessions to equip our teams with the necessary skills and knowledge to handle various emergency scenarios effectively. This comprehensive approach ensures that our personnel and operations are well-prepared to respond to emergencies and safeguard our assets and activities, even in challenging situations.

On October 7, 2023, the Israeli government declared a state of war following an attack on civilians at its southern border. The Gaza Envelopment residents and Northern frontier residents were evacuated from their homes, and a massive military reserve mobilization was carried out. Many Israeli citizens are obligated to perform one month, and in some cases more, of annual military reserve service until the age of 45 (or older, for reservists with certain occupations), and, in the event of a military conflict, may be called to active duty.

During the war in Gaza, approximately 15% of ICL employees in Israel were drafted for army reserve duty. We made some adjustments to our operations to meet customer commitments and production requirements without incurring any material impact.

Our systems proved effective, and we successfully handled the situation in collaboration with authorities and local communities.

Furthermore, we ensured the safe transportation of hazardous materials, despite the heightened risks during the emergency situation, highlighting our robust logistics and emergency preparedness protocols.

As part of our commitment to safety and operational readiness, we conducted workshops and training sessions to equip our teams with the necessary skills and knowledge to handle various emergency and crisis scenarios effectively.

Industry 4.0 - Innovations in EHS

ICL integrates AI and cutting-edge technologies, deploying robotics, drones, and smart systems to elevate processes and enhance defenses. Our utilization of advanced technology includes 'smart' systems for forklifts and trucks, deploying drones for confined space inspections, eliminating the need for human entry into hazardous environments, and implementing smart sensors. This commitment to technological innovation extends to real-time data management and analytics, providing actionable insights.

For instance, at the ICL Dead Sea, Deshanim and YPH sites, we have piloted the Captain's Eye system, an AI-based technology integrated into surrounding cameras. This system detects and alerts EHS and operations of hazardous situations such as the appearance of smoke, leakage, or the lack of protective equipment. Additionally, a drone is utilized for inspection at the Iberpotash underground mine, enabling the scanning of the ceiling at different locations without the need of an employee to enter into a dangerous zone.

New technology assists ICL to be more resilient, decrease human errors, and prevent crises.

** Implementing High-Tech Drones in Safety Management



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GRI 403-7, SASB RT-CH-320a.2.

Key examples of our technology applications include:

CERES
A collaborative SaaS application for chemical emergency response, offering modeling, real-time risk assessment, threat assessment, situational awareness and decision support for hazardous material release incidents.

GoArc
A real-time EHS application incorporating modules for EHS and emergency, supporting proactive activities, emergency preparedness, crisis management, and adherence to the global OEMS methodology across all four pillars (HOP, PSM, Emergency, Industry 4.0). ICL has successfully implemented this unique platform which has over 8,300 users, a significant increase from 1,200 users in 2020.

Enablon
An integrated solution supporting EHS management processes, featuring embedded modules for recording events, learning processes, corrective and preventative actions, management of change, permits and licenses, regulations, matrix and KPIs, risk and compliance, engineering and operations, and EHSQ & sustainability.



Occupational Health and Industrial Hygiene

ICL's unwavering commitment to prioritizing workforce well-being is evident in its comprehensive approach to evaluating hazardous factors and implementing robust health and safety measures. Annually, across all our sites, meticulous assessments, including industrial air monitoring plans, are conducted to align with local laws and authorities' mandates. This thorough monitoring encompasses chemicals classified as hazardous by relevant regulations, covering raw materials and production substances.

The Company adheres strictly to occupational exposure limits, transparently communicated through ICL safety data sheets (SDSs) that accompany all relevant products and materials. In response to irregularities, ICL promptly enacts corrective actions, ranging from enhanced procedures and emission reduction through advanced machinery and technology to infrastructure enhancements and adjustments to Personal Protective Equipment (PPE).

To ensure a comprehensive health and risk assessment, ICL conducts industrial hygiene surveys, identifying necessary occupational health activities at all production sites. These surveys, covering chemical and physical hazards as well as work routines, are a collaborative effort with relevant production and safety units and apply to both employees and contractors.

Supported by the provision of appropriate PPE, ICL actively monitors noise levels, providing training to minimize exposure and implementing noise reduction measures where feasible. Integral to ICL's continuous measurement and mitigation strategies are efforts to address factors such as radiation, vibration, and heat load.

ICL places a strong emphasis on raising awareness and providing comprehensive health and safety training programs for employees and contractors at all production sites. Training equips individuals to manage and mitigate specific health hazards relevant to their roles, with a focus on local regulations. Specialized units receive tailored training to address unique characteristics.

ICL ensures proper provision and training in the use of PPE. Periodic general medical checkups, consultation with occupational physicians, and health promotion programs further contribute to employee well-being, while regular medical checkups at dedicated centers are mandatory for employees and contractors exposed to health hazards. In addition, workshops are conducted at selected sites for intermediate-level employees that focus on industrial hygiene, while senior-level staff and site management receive specialized lectures on occupational health. Ergonomic surveys conducted at ICL sites drive improvements in working conditions, preventing musculoskeletal injuries. Corrective actions and the introduction of new technologies support better ergonomics and reduce manual handling risks.

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ICL prioritizes workforce health through various training programs covering topics like smoking prevention, vaccines, women's health, ergonomics, proper nutrition and more. These activities foster awareness and cultivate a culture of health.

Contractors engaged with ICL are bound by agreements to uphold measures ensuring the occupational health of their employees. This includes provisions for medical checkups, proper PPE, and mandatory safety training before commencing work at ICL sites. ICL actively conducts audits, reporting, and risk assessments related to health and safety for both employees and contractors, reinforcing its commitment to a safe and healthy working environment Read More – Supplier code of Conduct. Despite challenges in data integration, we are dedicated to providing timely reports to executive management, ensuring transparency and accountability in our efforts to maintain contractor safety standards.



Organizational Competence and Learning Organization

In our knowledge-sharing initiative, ICL leverages Yammer, a collaborative tool promoting connection and engagement across the Company, including EHS managers. This systematic approach facilitates best practice exchange, enhancing the creation of a safer working environment.

Our well-structured learning process encompasses proactive and reactive safety management, featuring a streamlined workflow for tracking corrective and preventive actions, as well as analysis of accidents and near misses across all ICL sites.

EHS regional committees and related forum meetings actively incorporate safety case studies, along with preventive and corrective actions. Operational managers consistently contribute to this learning culture through the EHS Learning Organizational Forum where they share monthly proactive and reactive safety case studies and insights.

These learning processes are reinforced by specialized teams engaged in safety coaching activities guided by trained ICL managers. The entire process is underpinned by our system, illustrating our holistic commitment to ensuring a safe and healthy working environment. All employees are mandated to undergo comprehensive training in relevant safety processes and procedures for their roles.

In 2023, we successfully completed safety training for 98% of our employees required to undergo annual safety training.

As part of our organizational culture, ICL conducts a monthly learning forum led by the ICL VP EHS. In these global meetings, participants, including EHS, operations, and site managers, learn from their peers' reactive and proactive learning processes. The forum serves as a platform for sharing new insights on EHS management improvement processes and the principles of the HOP philosophy.



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Safe Transportation

Operating on a global scale with a diverse range of products, including hazardous ones, ICL implements rigorous measures to mitigate risks and prevent transportation incidents. The focus on road transportation is paramount, with the enforcement of strict driver safety rules, including consequences for repeated violations. As part of our commitment to safety and environmental responsibility, ICL is transitioning its logistics fleet in Israel to advanced Euro 6 trucks to enhance efficiency and minimize air pollution through urea-additive technology. Embracing innovation, ICL has also integrated cutting-edge technologies to further reduce the risk and impact of transport incidents.

Notable examples include the implementation of a sensor coupling system in its trucks and road trains, a distraction prevention system for drivers, and a 'Blind Spot' information system to enhance overall vehicle visibility.

Furthermore, ICL has taken specific measures such as installing leak detection systems in its ammonia and bromine iso-tanks, with ongoing trials for bromine iso-tanks detectors.

The deployment of leak detectors for hazardous materials in logistics tanks and location-based safety systems for logistics contractors demonstrates our proactive approach and commitment to EHS excellence in all operational facets.



Br

BromAid

Three Bromine manufacturers, including ICL Industrial Products, through its subsidiary, ICL-IP Terneuzen's, Lanxess and Albemarle Europe Sprland, have created a website called BromAid which describes the emergency services that the companies provide for incidents at Bromine customers' premises and during road, rail, or marine transport.

The site also includes a Safety Handbook that provides information and guidance to both Bromine users and trained response personnel. It includes information on Bromine properties and guidance for actions required at the scene of an incident.

Each participating company maintains a system to receive emergency messages 24\7, and to relay those messages to the appropriate company officials, ensuring that expert advice can be provided quickly and, if necessary, a trained team of specialists will be sent to deal with an incident.

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Recognition

ICL sites actively recognize and reward both direct and contractor employees who contribute to promoting a safety culture.

To further enhance ICL's EHS performance and integrate it into the organizational culture, we established a quarterly and annual EHS Awards Program.

The criteria for these awards are based on adding value to one or more of the following areas: EHS culture, innovation in EHS, EHS processes improvement, and emergency readiness. Throughout 2023, over 60 nominations were received from all units and sites.

From these, 11 exceptional quarterly winners were chosen, and from among them, a dedicated committee selected the annual winner. Each nominee has made invaluable contributions to foster the EHS culture at ICL and champion initiatives focused on innovation, emergency preparedness, and personal commitment.

Out of the quarterly winners, the committee selected annual winners who received a financial award.

Among the annual awardees, the Ludwigshafen Site has been recognized for fostering an EHS culture and introducing innovative safety measures, including a new crane on-site.

This crane offers significant EHS benefits such as remote control, weight detection, better ergonomics, automatic switch-off during lifting, high precision, and increased plant availability. This groundbreaking approach is now being considered for implementation in other ICL sites.

Additionally, the ICL Dead Sea site was awarded for its remarkable achievement in establishing an advanced and unique emergency training center.

This center has revolutionized ICL's EHS practices by simulating real-life conditions with precise control and quality learning experiences.

Benefiting emergency teams and units, the center enhances emergency readiness through specialized training in various EHS and emergency scenarios and collaboration with law enforcement agencies.







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Safety and Health Commitments in Labor and Contractor Agreements

Labor Agreements

Safety and health considerations are embedded in our various labor agreements with specific topics covered, including personal protective equipment, joint management-employee health and safety committees, employee representation in health and safety processes, training and education on health and safety, complaint mechanisms, periodic inspections, and enforcement.



Contractors Agreements

Similar to our labor agreements, EHS is a cornerstone of all agreements with contractors at ICL. These agreements include provisions for meeting legal requirements, such as medical examinations as mandated by law, professional training and licenses, provision of personal protective equipment, and standard work equipment. We have implemented a binding standard for compliance with legal provisions, ensuring that EHS remains a top priority in all contractor engagements. Additionally, contractors are expected to adhere to our supplier code of conduct, which outlines obligations for compliance with applicable laws and regulations pertaining to environmental, health, and safety practice.



Safety Matrix

Each year, leading and lagging EHS indicators are identified and tracked for each business unit, providing clear targets for improvement for our executives, site managers and EHS managers.

These targets guide our efforts towards enhancing environmental sustainability and workplace safety. Moreover, the executives' short-term compensation is directly linked to their performance against these EHS targets, reinforcing ICL's commitment to prioritizing EHS outcomes at every level of operation.

For additional information regarding ICL's ESG targets, See our EHS policy, and regarding ICL's compensation philosophy and practices, see ICL's 2023 Annual Report pp.210 & 215.

EHS Lagging Indicators

Throughout 2023, ICL employees collectively completed millions of working hours, contributing to an Incident Rate (IR) of 0.7. Although we have observed significant strides in our global safety performance, a few specific sites fell short of our expectations, which impacted our overall target achievement.

To overcome the challenges faced at these sites, we have implemented targeted interventions to address identified issues and bolster safety awareness and practices. While progress is evident, particularly in our overall global performance trends, we acknowledge the need for continued efforts to ensure that all sites meet our stringent safety standards.

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RTO (Right To Operate Index) is an indicator that we developed in order to measure our environmental non-compliance. The RTO performance has been improving steadily over the past few years.

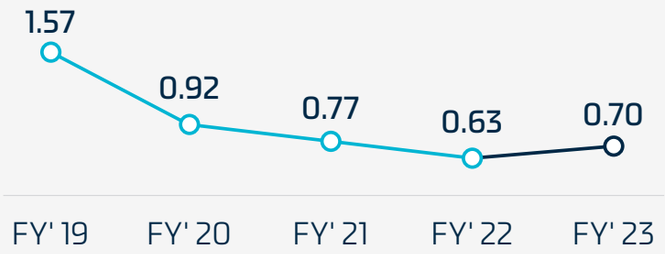
This positive trend is attributed to our proactive measures, including the implementation of additional controls, engineering safeguards, and the integration of enhanced procedures and advanced technologies.

These efforts have resulted in reduced environmental impact and fewer incidents. Furthermore, we have conducted targeted actions to minimize environmental incidents, emphasizing engineering protections, awareness campaigns, and process improvements.

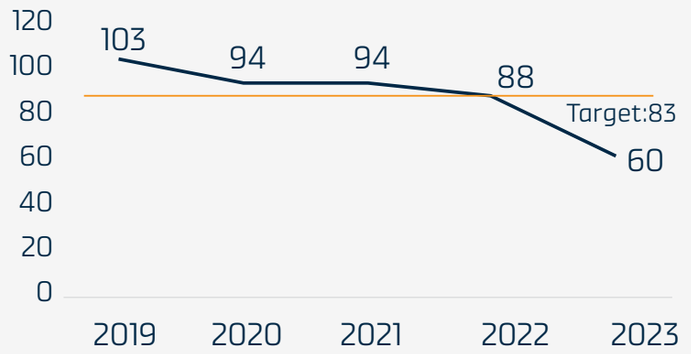
These initiatives are crucial components of our ESG reporting framework, demonstrating our commitment to sustainable practices. As we continue to progress, we remain dedicated to further reducing our environmental impact and enhancing our environmental performance metrics.



Incident Rate



RTO



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SASB RT-CH-540a.2.

	2020	2021	2022	2023
RTO	94	94	89	60
IR Rate - Direct employees*	0.92	0.77	0.62	0.70
SI Rate - Direct employees	27.26	26.38	17.73	24.28
Accidents – Direct Employees	39	78	69	77
Accidents – Contractor Employees	16	46	51	46
Fatalities – Direct Employees**	0	0	1	2
Fatalities – Contractor Employees	2	0	0	0
*** Transportation Incidents	0	0	1	0

*Calculations of IR (Injury Rate) and SI (Severity Index) rates are conducted based on a 200,000 factor, multiplied by total lost employee workdays and absent days. The SI methodology assumes that the number of absent days correlates with the severity of the safety event.

** Regrettably, despite our ongoing efforts, we were deeply saddened by a fatal incident at our Green-Leaf award-winning ICL Iberia site in Spain in March 2023. We cooperated fully and maintained transparent communication with both the local authorities and our internal investigation team. This collaborative approach ensured a comprehensive examination of the incident that allowed us to identify any potential areas for improvement within our safety management systems. We remain committed to learning from these unfortunate incidents and taking all necessary measures to prevent such tragedies in the future. The safety and well-being of our employees will always remain our top priority.

*** Transport incidents are those that occurred during the transport of materials to or from ICL sites.
No transport incidents, as defined by SASB RT-CH-540a.2 occurred during 2023.

SASB Indicators	2022	2023
Total Recordable Incident Rate - Direct Employees (TRIR) [SASB]	1.19	1.10
Total Recordable Incident Rate - Contract Employees (TRIR) [SASB]	1.82	1.45
Fatality Rate - Direct Employees [SASB]	0.009	0.018
Fatality Rate - Contract Employees [SASB]	0	0
Process Safety Incidents Count (PSIC) [SASB]	18	11
Process Safety Total Incident Rate (PSTIR) [SASB]	0.16	0.10
Process Safety Incident Severity Rate (PSISR) [SASB]	0.94	4.92

EHS Leading Indicators

ICL focuses on proactive leading indicators to create a strong safety culture and to prevent EHS-related events from occurring. Several crisis and emergency drills are performed annually at each site to ensure personnel preparedness.

EHS external audits and other assessments are performed across all operational sites in accordance with leading frameworks and directives in all regions of operation, including the EU Seveso Directive, OSHA PSM regulation, UK HSE control of major accidents, and other relevant guidelines. These assessments are conducted at all ICL operations, including ICL`s contractors. Additionally, together with external EHS audits, ICL conducts annual internal EHS compliance audits across all its operational sites to ensure comprehensive adherence to safety and environmental standards.

Due to our persistent dedication to EHS excellence, our recent initiatives have led to significant enhancements in control measures and safety exercises, resulting in notable improvements across our operations.

	2021 Actual vs. Planned	2022 Actual vs. Planned	2023 Actual vs. Planned
PSM Risk Assessment	226 vs. 198	438 vs. 280	564 vs. 265
EHS Audits	392 vs. 375	465 vs. 325	480 vs. 295
Job Safety Analysis (JSA)	930 VS. 667	1519 VS. 900	1780 vs. 1018
Emergency Drills	636 vs. 267	526 vs. 228	966 vs. 348
Crisis Management Team Drills	66 vs. 55	62 vs. 52	58 vs. 53
Proactive Learning	1855 vs. 1046	3043 vs. 763	3313 vs. 807
Engineering & Technological Defenses	346 vs. 224	885 vs. 318	1853 vs. 842
Valid Permits & Licenses	99% vs. 99%	99% vs. 99%	98% vs. 99% *Due to Gaza war
Hazard Recognition Indicator (HRI)	3.26 VS. 2.87	0.52 VS. 0.48	0.52 vs. 0.20
Near Miss Reports	2819 vs. 1335	2619 vs. 1080	1856 vs. 1133
EHS Training Programs	95% vs. 95%	97% vs. 95%	98% vs. 95%

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Verdantixs Global Competition Award for Innovation, Excellence and Improving EHS Performance

ICL received the prestigious Verdantix global award for Innovation, Excellence and Improving EHS performance in safety and social impact. This recognition recognized ICL's use of decision-based analytics and technology to establish safe, reliable, sustainable, and resilient operations across more than 50 of its sites in 13 countries around the world. It highlights how safety improvement serves as the foundation for performance excellence and positive social impact. The award also acknowledges ICL's significant recent investments in these areas, reinforcing our commitment to ensuring the safety and protection of our employees, contractors, and the environment. This achievement positions ICL among global industry EHS leaders dedicated to improving performance through advanced concepts, innovation and technology on a global scale. 2023 winners.

ACC awards

ICL's US facilities were recognized by the American Chemistry Council for Safety & Environment Performance as several facilities awarded Certificates of Excellence and Certificate of Achievement.

ICL's EHS Certification for Operation Asuurance

ICL is committed to actively supporting and adhering to a range of initiatives and quality management systems aimed at optimizing efficiency, enhancing performance, and mitigating risks within the realm of EHS. Across all our production sites, we have embraced the ISO 45001 occupational health and safety management system, exceeding regulatory requirements.

Moreover, we have implemented an Environmental Management System (EMS) across all our operations. 96% of our production sites meet the rigorous standard of ISO 14001, surpassing regulatory expectations. The remaining 4% of our sites are actively operating according to EMS principles and are in the process of obtaining certification to achieve our ambitious commitment.

Following our acquisition of multiple sites in Brazil, we implemented a comprehensive undertaking to obtain ISO certifications across all those sites, which was completed on 2023, and we achieved ISO 14001 and 45001 certifications for all of them.

Regarding energy consumption, all of our major sites follow the Energy ISO standard, demonstrating our commitment to sustainable practices. Additionally, our food and pharma production sites hold certifications in GMP/Q7 or other relevant standards specific to the food and pharmaceutical industries.
Our non-industrial locations, such as office buildings, adhere to safety management systems as required by law, impacting approximately 14% of our employees.

	2022	2020	2021	2022	2023
ISO 14001, or an equivalent standard for environmental management	% of production sites certified	93%	84%	81%	96%
OHSAS 18001/ISO45001, or an equivalent standard for safety	% of production sites certified	91%	81%	81%	99%
ISO 9001, or an equivalent standard for quality	% of production sites certified	94%	94%	92%	98%
Energy management- ISO 50001	% of energy consumption	90%	90%	76%	88%

*The percentage is for the relevant sites.



% OF ICL PRODUCTION SITES WITH ISO CERTIFICATION (OR EQ.)

99% SAFETY
96% ENVIRONMENT
98% QUALITY

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Our Global Security

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Our Approach

The physical security of our sites and our people is a top priority for ICL. We operate numerous mining and chemical production sites, many of which contain potentially hazardous materials and equipment. In light of this, ICL's invests significant efforts and resources to ensure the security of these sites, as well as the security of ICL's employees and neighboring communities. Our security framework is sustained by a dedicated security policy based on internal procedures and methodologies that focus mainly on the following:

Keeping our people safe and secure	**The physical security of our sites and assets**	**Maintaining continuity of operations**	**Providing emergency assistance**

This policy incorporates relevant local and international laws and regulations, ensuring compliance and adherence to best practices. Moreover, our security operations are conducted in close collaboration with local security forces in the various areas of our operations, fostering a collaborative approach to safeguard our facilities. Accordingly, we established a standardized security protocol across all our operations, exceeding industry standards, including transportation and travel security protocols.

Regular security assessments are conducted worldwide for the purpose of assessing our preparedness. These assessments, led by our regional security teams or our security headquarters, allow us to identify and mitigate potential risks proactively.

Our security department operates in synergy with other key functions within ICL, and it is part of ICL's Gatekeepers Forum. Read more on the Gatekeepers Forum in our Corporate Governance chapter. We maintain seamless cooperation with HR on recruitment procedures and collaborate closely with the legal, compliance, internal audit, SOX, ERM, and cyber-security functions on investigations and integrity matters. Additionally, to ensure a coordinated response in the event of an emergency, the security function serves as a central hub for disseminating information and providing support to all ICL companies worldwide.

All ICL plants and facilities are categorized into three levels of sensitivity, based on their potential for damage and criticality. This classification informs tailored security plans for each site, with event reporting and management streamlined through a unified global system. ICL's security managers, positioned as EHSS (Environment, Health, Safety, and Security) representatives, are strategically located across our sites all over the world, providing local and global support.

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Our Goals

ICL is determined to continuously improving security measures to ensure the safety of our employees, visitors, and assets at all operations. Our objectives for optimal security across all sites include:

- **Protecting lives, preventing injuries, and minimizing damages**
- **Safeguarding assets and maintaining the functional and financial continuity of operations**
- **Preventing disruptions**
- **Assisting in emergency situations the communities in which we operate**

Our Performance

ICL has prioritized the enhancement of security measures across its operations in recent years, emphasizing both technological upgrades and policy enhancements. Additionally, we operate a professional and extensive security system encompassing physical, technological, and human security components. This comprehensive system aims to prevent and minimize terrorist and criminal incidents, as well as to aid in emergencies, with the overarching goal of protecting human life, ICL assets, and ensuring the functional continuity of operations.



Technological Advancements

In response to evolving security challenges, ICL has implemented a series of pivotal improvements in our plant security:

Security Training and Competency: We have enhanced security training and competency programs for relevant employees and contractors to ensure alignment with stringent regulatory mandates.

Technological Systems: Advanced security systems, including peripheral cameras, motion detectors, radar, and access control mechanisms, have been deployed to bolster our defenses.

Control Centers: Upgraded security control centers have been established at our plants, equipped with continuous monitoring capabilities, with some operating 24/7.

Procedural Enhancements: Control procedures, periodic security surveys, and rigorous security checks at facility entrances have been implemented to enhance overall security posture.

Information Security Integration: Integration of information security protocols and interfaces with the Cyber Information and Security Center (CISC) has strengthened our ability to respond to security incidents and cyber threats effectively.

Physical and Technological Protection: Measures to protect server rooms within both our business and production networks have been implemented to mitigate potential risks.

Emergency Preparedness: Security emergency drills, comprehensive training sessions, and the formation of dedicated security emergency response teams ensure readiness to respond swiftly to any security threats or incidents.

ICL maintains emergency teams qualified to perform a broad range of first responder roles for natural disasters and other emergency scenarios. Dozens of volunteers are actively involved. The teams are equipped with advanced equipment and practice highly complex rescue and evacuation scenarios. For more information on emergency preparedness and response, see the Health, Safety & Environment chapter.



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Security Measures in Israel

In Israel, where ICL operates significant production sites, additional security measures have been instituted to address specific regional challenges:

A Three-Tiered Security System:
Each site features a three-tiered security system, comprising an outer ring of physical security, a middle ring of electronic security, and an inner ring of security management, to effectively address evolving threats.

Government Guidelines Compliance:
Adherence to relevant government ministry security guidelines and oversight from the Israeli Police as well as the Israel National Cyber Directorate, ensures alignment with national security priorities.

Armed Response Forces:
Armed response forces at each Israeli site bolster the regular security apparatus, enhancing our ability to respond to security threats effectively.

Personnel Approval and Guidance:
Israeli security personnel are approved and guided by the Israeli Police Security Division, ensuring adherence to the highest standards of professionalism and expertise.

Global Coordination:
Global communication and coordination with the relevant authorities ensure swift responses to security incidents, including the receipt of terror alerts, underscoring our commitment to proactive risk management.

Security Enhancement Overview

In the past four years, ICL has conducted 14 technological security projects and 8 security risk assessments, demonstrating our ongoing commitment to enhancing security readiness and preparedness.

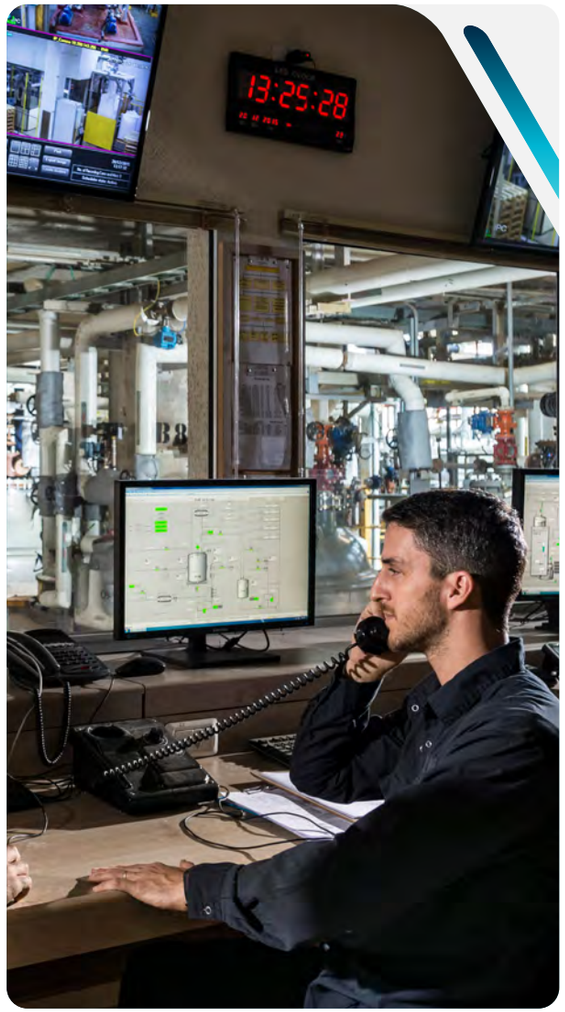
These comprehensive measures underscore ICL's commitment to operational excellence and community well-being across all operations.

Global Security and Crisis Management:
In response to recent geopolitical developments, particularly the war in Gaza, significant adjustments have been made to enhance our security measures, both locally and internationally.

Enhanced Security Measures in Israel:
In Israel, security protocols have been reinforced in alignment with directives from the Israeli Police. This includes the expansion of the security infrastructure, establishment of rapid response teams, and enhancements to protective measures.

Global Dissemination of Security Directives:
Comprehensive security directives have been disseminated worldwide to ensure a unified and coordinated response across all locations. Ongoing coordination efforts are underway with security managers and authorities, including collaboration with the Israeli Foreign Ministry, to safeguard our operations and personnel worldwide.

Transparent and Accessible Communication:
Transparent and accessible communication, extended to our diverse stakeholders including employees, suppliers, customers, and shareholders in light of the prevailing security situation



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Our Cyber Security

8 DECENT WORK AND ECONOMIC GROWTH

Our Approach

Our global cybersecurity strategy includes adherence to industry standards such as the NIST Cybersecurity Framework. This strategy is built upon three essential pillars:

Plants and Operational Security

Ensuring robust security measures across our facilities and operations.

Critical Assets and Data Protection

Safeguarding vital assets and sensitive data.

Fraud Prevention

Implementing measures to prevent fraudulent activities.

These pillars serve as a framework for assessing cybersecurity risks, identifying threats and managing incidents. We recognize that our reliance on services, applications, and products from third-party vendors and service providers introduces additional complexities. While we diligently examine and onboard these third parties, our ability to fully monitor or control their cybersecurity practices remains limited. Consequently, we cannot guarantee the detection, prevention, or mitigation of weaknesses, compromises, or failures in their information systems, software, networks, or other assets.

When we do discover any compromise or failure by a third-party vendor or service provider, we take prompt action to mitigate our risk. This may include terminating their connection to our information systems and networks as necessary. Vigilance and proactive risk management are crucial in this dynamic landscape of digital security.

As the threat landscape evolves, defending against AI-enabled cyberattacks has become a critical priority for organizations.

Defensive AI, AI-driven detection, employee cybersecurity culture, layered defenses, and vigilant monitoring are essential cybersecurity objectives to safeguard against AI-enhanced attacks. Embracing AI for protection allows us to remain resilient in the face of evolving threats, although complete immunity may not be guaranteed.

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Cybersecurity Governance

Cybersecurity risk management is an integral part of our overall enterprise risk management program, which is overseen by the Board of Directors, including its Audit Committee. As part of its enterprise risk management efforts, the Board of Directors meets with senior management members, including the Vice President Chief Information Security Officer ("CISO"), to assess and respond to critical business risks, including those that may arise from cybersecurity threats and incidents. For example, at least once a year, ICL's CISO and the EVP Global Information Technology meet with the Board of Directors to review and discuss our information security strategies, status and new cyber technology.

As part of its commitment to enhance awareness and deepen understanding of the associated risks, in 2023 our Board engaged in an educational session facilitated by one of Israel's foremost experts in cyber security who previously spearheaded the national cyber security authority in Israel.

As part of its oversight responsibilities, the Audit Committee receives annual updates on our cybersecurity practices as well as technology, cybersecurity and information security risks from our CISO. These annual updates include topics related to cybersecurity, data privacy, and risk management processes.

These updates cover a range of critical topics, including:

1. **Cybersecurity:** Insights into our ongoing efforts to safeguard against cyber threats.
2. **Data Privacy:** Measures to protect sensitive information.
3. **Risk Management Processes:** Strategies for identifying, assessing, and mitigating risks.
4. **Third-Party Assessments:** Evaluations of our cybersecurity programs by external parties.
5. **Updates to Programs:** Any enhancements or modifications to our cybersecurity initiatives.
6. **Mitigation Strategies:** Actions taken to address vulnerabilities.
7. **Other Cybersecurity Developments:** Relevant industry trends and emerging practices.

By remaining informed and proactive, the Audit Committee plays a vital role in ensuring our organization's resilience in the face of evolving cybersecurity challenges. ICL's senior management plays an integral role in our governance framework, actively managing cyber risks, staying informed about emerging threats, and utilizing dedicated professionals for effective risk management. Other lines of action also include our management undergoing periodic training and practical drills in cyber-security approximately every 18 months. These exercises are designed to simulate real-world cyber-attacks, allowing our management to enhance their skills and preparedness in handling potential threats.



In addition, certain cyber-security elements are embedded in our Fraud Prevention Compliance Program. Read more on the Prevention Program In our Corporate Governance chapter, governed by the management's fraud steering committee which is chaired by our CFO.

ICL's CISO is a member of ICL's gatekeepers forum, and maintains regular communication with its members, including meetings with our CRO (Chief Risk Office) and the Global Risk Management Director on a quarterly basis. Read more on the gatekeeper's forum In our Governance chapter.

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Our Goals



"In today's digital landscape, the increasing sophistication of cyber threats necessitates a robust cybersecurity framework. Proper governance is not just a necessity but a strategic imperative to protect our assets, ensure business continuity, and maintain the trust of our stakeholders."

Miri Mishor,
Executive Vice President, Information Technology

At ICL, our mission is clear:

protecting what matters most.

We are committed to:

Asset and Business Security

Safeguarding critical assets, ensuring that our business functions seamlessly.

Proactively taking measures to prevent unauthorized access, minimize risks, and maintain the integrity of your operations.

Private Data Protection

Taking care of employee, contractor, and customer data.

Conducting regular audits and leading robust encryption and access controls, to ensure that sensitive information remains confidential.

Committing to agility and security

Ensuring that our solutions enable swift movement while maintaining a robust security posture.

Despite our efforts and investment in many resources over the years to improve the reliability of our cybersecurity programs and to prevent cybersecurity incidents, complete protection in the field of cybersecurity cannot be guaranteed.

To the best of our knowledge and belief, we have not experienced a material cybersecurity incident. For further information on our cybersecurity policies and measures, see "Item 16K — Cybersecurity" of ICL`s 2023 Annual Report.

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Our Performance

As cyberattacks evolve and become more sophisticated, ICL has had to strengthen its overall resilience, including its prevention, monitoring, mitigation, and remediation efforts. As part of such efforts, ICL routinely reviews, reinforces, and tests its cybersecurity processes and procedures, including its business continuity plans, through exercises in the areas of cybersecurity.

The outcome of such exercises is an important part of a feedback process designed to improve ICL's cybersecurity posture and culture and raise the level of cybersecurity awareness and preparedness of certain key personnel. ICL also retains cybersecurity intelligence services, as well as the services of a security operations center that operates 24 hours a day, as part of our incident management process. We also conduct internal and third-party risk assessments of our information systems and networks in cooperation with several leading Israeli and international companies in the field of cybersecurity. As part of our ongoing efforts to strengthen our cybersecurity defenses, in 2019, we began conducting comprehensive Cyber Maturity surveys approximately every 18 months in cooperation with a leading international consulting firm, and we plan to conduct the next such survey in 2024.



ICL is also part of the critical national infrastructure of Israel, and as such, we continuously monitor communications from and cooperate with Israel's National Cyber Emergency Response Team ("National CERT"), which is part of the Israel National Cyber Directorate, as well as Israel's Ministry of Energy and Ministry of Environmental Protection, for the purpose of protecting our two critical plants from a variety of risks, including cybersecurity risks.

Our internal auditor also performs several audits each year on our cybersecurity compliance with ICL's policies and regulations. Other lines of action also include our management undergoing periodic training and practical drills in cyber-security approximately every 18 months. These exercises are designed to simulate real-world cyber-attacks, allowing our management to enhance their skills and preparedness in handling potential threats. In 2023, Cyber drills were conducted across our operations, including Israel, Brazil, Germany and Netherlands. Cyber training and communications to increase awareness and enhance cyber culture were conducted across all our operations, including Spain, Australia, Austria, USA, Germany, and Israel.

Our Global IT team handles the operational cybersecurity policies and measures regarding ICL's global infrastructures in collaboration with the plants' engineering and control units. In an effort to effectively prevent, detect, and respond to cybersecurity threats and incidents, our Global IT team employs a multi-layered cybersecurity risk management program supervised by our CISO, whose team is responsible for leading enterprise-wide cybersecurity strategy, policy, architecture and processes.

Their responsibilities encompass:

1. **Threat identification and assessment:** continuously evaluating material cybersecurity threats and incidents.
2. **Risk monitoring:** establishing processes to detect, prevent, and monitor potential cybersecurity risks.
3. **Mitigation and remediation:** implementing measures to address vulnerabilities.
4. **Program maintenance:** ensuring the ongoing effectiveness of our cybersecurity initiatives.

Our experienced CISO has served in the role of ICL's CISO for 5 years and has significant expertise in cybersecurity technology, including serving in key leadership positions, such as Head of the National CERT and Chief Executive Officer of a cyber strategic consulting company. As part of ICL's incident response processes, our CISO has a direct line of communication with our CEO and provides updates on certain cybersecurity threats and incidents to the Audit Committee and, as required, the Board of Directors, based on our management's assessment of risk.

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Our People & Culture



Our Approach

At ICL, we acknowledge that our people are fundamental to our success. Our culture, values, and purpose unify our employees around the world. We strive to unite our employees towards the common goal of creating impactful solutions for humanity's greatest sustainability challenges. Our Code of Conduct overarches everything we do and defines our culture of ethical excellence and constitutes our north star for doing the right thing, in the right way, every day. We foster a culture that prioritizes integrity, ethical conduct, transparency and accountability in all aspects of our business practices and are committed to making a positive impact in the worlds of food, agriculture, and industrial products, and advancing humanity for a sustainable future. Read more on our Code of Conduct and ethical practices in our Corporate Governance chapter.

We do so in alignment with our core values. Our Strategic Focus for People and Culture in 2023 included: Employer of Choice; Leadership; Learning; Innovation; Partnership; Employee Experience and Wellbeing.

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Employer of Choice: ICL ranks among the best places to work in 2023

At ICL, we believe that engaged and effective employees are key to our success. In 2019, we launched our Employer of Choice (EOC) strategy, with the goal of being a favorable place to work in every region in which ICL operates. To measure our progress and define specific action plans to achieve our goal, we conduct an annual survey. The survey is confidential, offering employees the opportunity to express themselves freely and give their opinion on a range of important topics associated with their work at ICL.

The annual survey results enable us to assess our strengths as well as areas of opportunity. To guarantee the highest level of confidentiality, the responses are processed by an external company. Once ICL receives the results, we initiate a structured and methodical process led by executive management, to address the areas of opportunity with concrete action plans. We send communications and conduct various workshops to share the results of the survey with all our employees on a global as well as local and site level. Thereafter, employees are encouraged to collaborate and contribute to the action plans to create a positive impact.

Leadership: Investing in our future leaders

In 2019 we embarked on our leadership development journey, with the goal of creating a culture of leadership for all. We started with the development of our leadership model, which includes the following leadership values: Care, Grow, Dare, and Winning Spirit. Care is about doing the right thing, by going the extra mile and genuinely considering all the elements of our people, business, and core values. Grow is about developing ourselves, our people, and our company, so we can thrive and reach new heights. Dare is about stepping out of our comfort zones and stretching ourselves to innovate and proactively shape our reality. Lastly, Winning Spirit is the energy and mindset that propels us to execute with excellence and determination.

Our leadership model reflects our culture and values. It has helped us align our behaviors and translate aspirations into actions. The model is designed in the shape of ICL's logo to reflect that our leadership model is at the heart of who we are as a company.

Human Capital Development and Talent Management

We aim to attract, develop, and retain a diverse workforce through holistic and integrated talent management processes. We believe in empowering employees to grow and develop. Our approach to employee development is personalized – it includes ongoing dialogue regarding performance, understanding career aspirations, access to an advanced digital learning experience platform, an internal portal to explore job opportunities, and more.

Learning: Towards a skills-based organization

Due to the level of disruption and change that we face today, learning and skill development have become more critical than ever. We believe in encouraging and enabling continuous, lifelong learning, and empowering individuals through self-directed, personalized learning. With a skills-based approach to learning and development, employees are able to build a well-rounded skillset that will contribute to their overall professional growth and success, not just for a specific role.
We encourage employees to drive their development and achieve their career aspirations, which in turn drives our overall success.



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Partnership: Partnering for a better future

In an increasingly dynamic and disruptive world, operating in silos has become a liability. The next frontier of value creation for businesses is partnership. The importance of partnerships is echoed in the UN 17 SDG. According to the UN Partnering Initiative, partnership is about looking beyond immediate short-term financial gain towards building longer-term business value and value chain sustainability. As the business landscape continues to shift, companies must develop a partnership-first mindset and embed it deeply into their cultural fabric.



2023 was the Year of Partnership at ICL. Our annual themes are a way for us to strengthen a specific capability and then embedding that capability more fully into our culture and day-to-day operations. Partnership is deeply rooted in our core values and key to our ability to amplify our impact globally. Partnership is about joining forces with internal and/or external stakeholders, aligning interests, and demonstrating that the whole is greater than the sum of its parts. Every endeavor, every decision is a testament to how we've interwoven the essence of partnership and brought together shared visions and mutual growth to address the world's most pressing challenges.

BIG: Groundbreaking innovation by ICL's employees



ICL was founded on a culture of innovation, evolving from a pioneer's dream to a respected global enterprise. Over the years, ICL has accumulated expertise by developing and marketing many innovative products and solutions. ICL's biggest asset has always been our people. We continue to innovate and develop new production processes, applications, formulations, and products for diverse markets. In January 2020, we launched BIG, our internal Business Innovation for Growth acceleration program. BIG enables us to harness the collective knowledge, expertise, and creativity of our employees. The program was founded on three core principles: enhancing ideation, accelerating execution, and improving collaboration. BIG has become an integral part of ICL's culture. It exemplifies our commitment to a sustainable future by harnessing the power of our collective intelligence and bringing every innovative idea from our talented workforce to its full potential.

Employee Experience and Wellbeing

In today's business environment, characterized by accelerating turbulence and disruption, employee experience and wellbeing have become more important than ever. We define Employee Experience (EX) broadly, referring to the overall journey an employee has with the Company, encompassing all interactions and touchpoints from the initial recruitment phase to their departure or retirement. It is a holistic approach that considers the physical, cultural, technological, and social aspects of the workplace.



The goal of focusing on employee experience is to create a positive, meaningful, and productive environment for employees throughout their tenure with the organization. Furthermore, we are dedicated to supporting the overall health and wellbeing of our employees. We believe that wellbeing goes beyond health. It's a holistic concept that encompasses various aspect of life, including physical, mental, social, and emotional wellbeing. We believe that initiatives that address overall health, wellness, and flexibility, contribute to a healthy and inclusive workplace.

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Our Goals

01 Employer of Choice

Retain our position as an Employer of Choice (EOC), with employee engagement and enablement scores in the top quartile of high-performing organization benchmarks.
We drive accountability for EOC results via measurable goals. More specifically, each member of executive management commits to specific action plans and Key Performance Indicators (KPIs). Continue to be recognized by international organizations as a great place to work in regions with large ICL sites.

02 Leadership: Investing in our future leaders

In alignment with our vision to create a culture of leadership for all, we are continuing our significant investment in our people's development. In 2023 we implemented "Rise" – a leadership development program for all middle management at ICL, including over 500 leaders. Due to the high involvement and accountability of the executive leadership, KPIs related to Rise were created for each member of our executive team members. In 2024 we will take our next step in our leadership evolution through a talent development program called Rise Beyond and KPIs were set accordingly.

03 Human Capital Development and Talent Management

Our goal is to drive holistic and integrated talent management processes to strengthen our position as an Employer of Choice (EOC).
In 2023 ICL had a strategic focus on developing middle management across the organization. In 2023, beyond the Rise leadership development program, we also committed to talent development and succession planning for middle management globally and set KPIs accordingly. The KPIs were fully met. In 2024, we will continue our talent management journey by deepening and broadening the scope to deeper layers in the organization.

04 Learning: Towards a skills-based organization

Our goal is to ensure learning is accessible and personalized for all employees. In 2023 we committed to increase the number of active users at least by 20% and further embed WeGrow@ICL within our organization. With many learning opportunities across ICL, our objective in 2024 is to improve employee access, locally and globally, to the various learning opportunities across the organization as well as strengthen our learning culture.

05 Partnership: Partnering for a better future

Foster a culture of partnership with internal and/or external stakeholders, by acknowledging and encouraging partnership processes to increase value and business success. To underscore the importance of fostering partnerships, each member of the executive leadership team established KPIs related to advancing partnerships. Furthermore, these KPIs were embedded in their annual Short Term Incentive (STI) plan.

06 BIG: Groundbreaking innovation by ICL's employees

In 2023, each Division committed to increase their BIG Index (description below) by 15% and the Global Functions by 10%. This target was met. In 2024, each Division will commit to increase their BIG Index by 20% and the Global Functions by 15%.

07 Employee Experience and Wellbeing

Assess, improve, and personalize employee services through the perspective of moments that matter to create more positive and meaningful employee experiences as well as support employee wellbeing.

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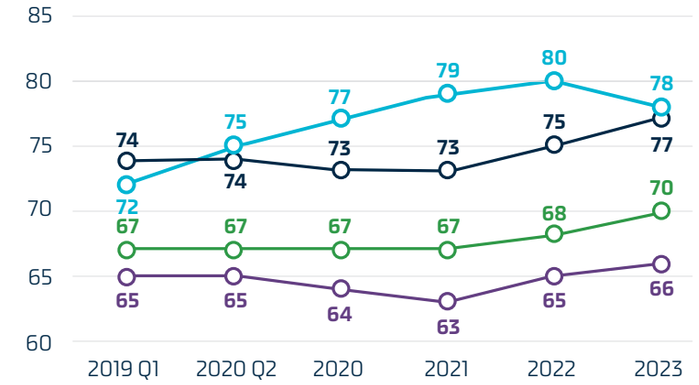
Employee engagement and enablement

We are very proud of our high response rates, with 85% participation in 2023. The surveys consistently show that our employees are proud of working at ICL, are advocates of our products and services, are engaged and motivated, and would recommend ICL as a good place to work. Our overall average engagement scores are above the high performing as well as manufacturing and hi-tech norms.

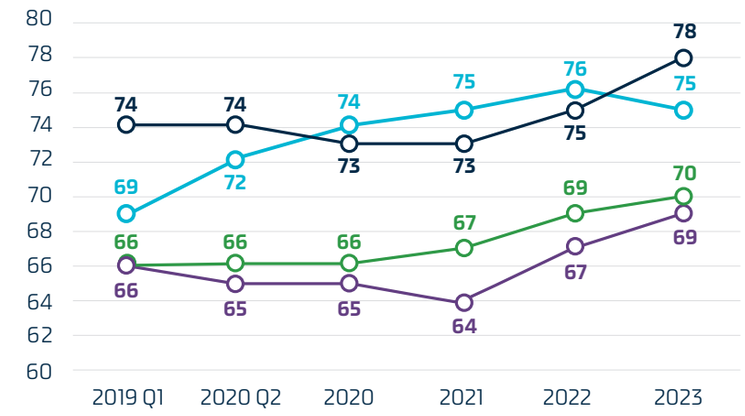
In 2023, the employee engagement index remained high at 78%. The engagement index measures how motivated and committed employees are to the company, and how willing they are to put in extra effort for the good of the organization. In terms of benchmark comparisons, we consistently score well above the High-Tech industry norm and the Manufacturing industry norm. In addition, we scored slightly above the high performing norm (i.e., the average survey scores from 50 top performing organizations). Similarly to previous years, most employees are proud of working at ICL (84%). Although, our engagement score decreased by 2 percentage points compared to 2022 (80%).

In addition to employee engagement, we also measure employee enablement. While engagement measures the degree of employee motivation and willingness to work, enablement measures the degree an employees' skills and abilities are fully utilized as well as tools and support to get the work done. In 2023, our employees reported that the level of employee enablement was 75%. Also with enablement, we scored above the industry benchmark and the high-tech benchmark, but not above high performing organizations. ICL employees report that their job makes good use of their skills and abilities (80%). Though, our enablement score decreased by 1 percentage point compared to 2022 (76%).

Engagement index



Enablement index



ICL | HP Norm | Manufacturing Norm | High Tech Norm

Caption: ICL saw continued improvement from 2019 to 2022. Scores remain high in 2023, despite a slight decline.

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Things that make us proud

Global recognition as a great place to work

We are proud that we have been receiving global acknowledgement of ICL as a great place to work. The following global recognition and awards are a testament to our incredible employees and culture.

In 2023, ICL was recognized once again by the prestigious Coface Bdi Best Companies to Work For in Israel. We ranked 14th among all Israeli companies, 1st among all industrial companies, and 2nd amongst the top 35 traded on the Tel Aviv Stock Exchange. This survey-based ranking measures the views of Israeli employees and managers, as well as peers, regarding their current and preferred places of work and considers the investment in human capital.

In 2023, ICL was acknowledged as St. Louis Post-Dispatch's Top Workplaces to work for the second consecutive year.

This achievement is very meaningful because only 179 companies made it to this prestigious list and the results are based solely on employee feedback. The survey is conducted by Energage and measures 15 drivers of engaged cultures that are critical to the success of an organization.

In 2023, ICL was ranked by the Great Place To Work Brazil in the Top 20 of the Best Agro Companies 2023, in the Large Agribusiness Companies category. The scoring process is very rigorous, with two phases. The first includes a quantitative survey that is filled out by employees, and only those receiving a score above 70% move to the second assessment phase. We are very proud of this award because only 50 companies were recipients of this prestigious award (10 small, 20 medium-sized, and 20 large companies).

ICL América do Sul received the prestigious "Agro+ Integrity Seal" for the fourth time (read more in our Governance chapter).

ICL América do Sul received the Highlight in Emotional Health seal from Jungle and Great Place to Work (GPTW) Brazil. The assessment includes scoring on an emotional well-being index and a strategic evaluation of topics such as burnout risk, leadership styles, innovation potential, and more.

This recognition is exclusive to companies that participate in the GPTW Brazil ranking, with the aim of recognizing organizations with advanced people practices and a culture that supports emotional health.

Being named by prestigious companies such as **Great Place to Work**, serves as a powerful reminder of our ongoing dedication to creating an environment that empowers each employee to reach their full potential. ICL is grateful for the recognition of our commitment to fostering a collaborative, inclusive, and innovative culture.

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Leadership: Investing in our future leaders

In 2019, we implemented the leadership model in all of our development offerings. In 2021 we created a leadership development program for executive management. We also continued professional leadership and specialized programs, such as Shavit – focused on leadership for Engineers. We seek to create leadership development programs and experiences that focus on preparing and supporting leaders in era of ever-increasing complexity and disruption.

In 2023 we invested in the leadership development of one of the most critical layers of the organization – middle management – through the Rise program. The purpose of the Rise program was to enhance the leadership capabilities and mindset of middle managers through a global development experience aligned with the ICL leadership model, to strengthen their sustainable impact in an increasingly disruptive world. Rise reflects our deep commitment to ICL's leadership evolution, and we are proud of this significant investment in our people's development. In 2024 we will take our next step in our leadership evolution through Rise Beyond.

Rise, the innovative leadership development program, included over 500 leaders from 17 countries, who participated in both virtual sessions as well as three-day face-to-face sessions, that took place either in Tel-Aviv or Amsterdam. In addition, executive leadership had a high level of involvement in the program, actively leading sessions and sharing their professional and personal experience with participants. The scale, magnitude, and impact of this program was unparalleled.

We received tremendous feedback from Rise participants. The program fostered profound connections and a sense of camaraderie through a powerful experiential leadership journey. A defining moment was the immersive three-day face-to-face session. Participants stepped out of their comfort zones, stretched themselves in meaningful ways, and discovered the depths of their potential – enabling them to reach new heights and redefine their approach to leadership and life. Rise became more than a leadership program; it became a shared vision and a testament to the extraordinary heights human potential can reach.

Human Capital Development and Talent Management

Performance Management

Our performance management process leverages Objectives and Key Results (OKRs) to support collaborative goal setting with measurable results, create alignment, track progress, and encourage continuous dialogue about performance and development throughout the year. Most permanent employees participate in annual and ongoing, formal performance reviews via SuccessFactors, unless they are excluded due to labor agreement limitations or phased into the process due to a merger or acquisition. For example, as part of the phased integration, Brazil had 325 employees that used SuccessFactors for the performance management process and 1,035 that conducted the performance management process outside of the system.

Talent Management and Succession Planning

Our succession planning process enables us to identify key roles within ICL, increase visibility to talent, link talent to key positions, and build development plans to accelerate successor readiness. In 2022 we started our talent management and succession planning journey by identifying key positions and potential successors for executive level roles within the company. As we continue our journey, we broaden the scope to deeper layers in the organization. In 2024 we will broaden the scope of our talent management and succession planning to additional management levels. Furthermore, building upon the impactful Rise program (read more in our Leadership chapter), in 2024 we will provide additional development opportunities via our Rise Beyond program.



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Talent Acquisition

ICL is in the midst of a Talent Acquisition (TA) multi-year transformation journey, with the goal of creating a world-class function. In 2021 and 2022 we conducted an in-depth assessment of our TA function to identify areas for improvement and prioritize our action plan. We created a strategic TA roadmap and started its implementation in 2023. The roadmap includes a new operating model, technology enhancements using AI solutions, strengthening our talent pipeline and employer branding. More specifically, in 2023 the following initiatives were implemented: Israel and APAC started using the recruiting module in SuccessFactors (SF) more consistently. Additional SF functions were implemented, and modifications were applied, including data generation capabilities that enhanced KPI monitoring and data-driven decision making. A strategic plan was implemented to address employer branding, candidate experience, and succession gaps in key areas.

Learning: Towards a skills-based organization

ICL offers a wide range of learning programs both online and in-person, to meet the diverse needs of our employees. Learning at ICL includes mandatory and professional qualification training; local and on-the-job training; global programs; and learning via our digital platform. Our learning communication platform is called MyCampus@ICL. This digital platform includes information about our learning offerings and a calendar overview of the various global, regional, and local learning offerings. In addition, our Learning Management System (LMS) includes all mandatory training and open enrollment training.

In 2021, we implemented a Degreed Internal digital learning experience platform - WeGrow@ICL. The platform includes open source, curated learning content that is powered by artificial intelligence and aims to support continuous learning and skill development. The platform provides personalized content recommendations, allowing users to select from ICL-endorsed content or create their own development plans. In addition, the skills profile feature provides real-time insights about our workforce including role-based skills, personal skills, and company-wide skills. Managers can view their team's activity, giving them insights into their evolving skills and interests. WeGrow@ICL enables our employees to 'learn in the flow of work' as well as upskill, reskill, and redefine their roles to better align with future needs.

WeGrow@ICL	2021	2022	2023
Active users	1,079	1,963	2,468

In 2023, the average recorded learning items (e.g., course, video, podcast) per employee was 13.36. The average learning hours per employee was 46 hours. We have 3,000 licenses for WeGrow@ICL, of which 2,489 are active users. Of the active users, 655 different skills have been selected 14,433 times. Within the WeGrow@ICL system, 166,950 items have been 'completed' by employees (self-selection). In addition, we have various professional academies such as Agronomy, Innovation, Operational Excellence, Sales, Human and Organizational Performance (HOP) and more.



One example of our professional academies is the Agronomy academy. Our Ag-community includes about 500 agronomy professionals, with various positions in the company, various levels of academic education, and varying levels of experience. The Agronomy academy on MyCampus enables learners to take a deep dive and learn about ICL's portfolio. In addition, we created a pathway in WeGrow@ICL that enables new hires a smoother onboarding process. The pathway includes recommendations regarding scheduling meetings with key partners and structured mentoring by their direct manager. In addition to the internal learning tools that are available to us, we enrich the Ag-community with the latest advances in the world of agronomy from external sources. This might include webinars with guest speakers, global conferences, academic courses and lectures, and much more.

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Partnership: Partnering for a better future

Partnership was our theme for 2023 and deeply rooted in our core values. The annual theme was designed to engage employees at all levels across ICL in the meaning, mindset, and practice of partnership. We kicked-off the annual theme of Partnership with the over 600 of our leaders and introduced the RISE Together in Partnership model – a step-by-step guide to forging partnerships and bringing them to fruition. According to the RISE model, we start by **Reaching out proactively** to suitable partners. We **Integrate shared goals** so that we work together towards a win-win. We **Suspend our egos** so that we focus on the partnership's mutually beneficial outcome, and not just one's personal success. Then, we **Execute the partnership** and **leverage its potential** for future growth.

Throughout the year we dedicated time to spotlight and discuss successful partnership projects and processes, shared inspirational videos and case studies, conducted training sessions and competitions, engaged in interactive digital activities, held a drawing competition for children including an artwork exhibition, a CEO Challenge for the most disruptive partnership idea, 'Best Partners of the Week' campaigns, and much more.

Among the successful partnership projects that were initiated this year were community partnerships such as the social impact in the Cajati community in Brazil and the Bedouin community in Israel, Read more in our Communities & Social Investment chapter. Some of the successful business partnerships included a new product of functional MPC (Milk Protein Concentrate) powder for coffee that was designed in partnership with Namyang (an ICL costumer) as well as an internal partnership that identified an innovative carbon polymer solution which has never been applied in our industry. These collaborative partnerships showcase how diverse perspectives and insights enable us to tackle complex challenges in unconventional ways, resulting in efficient, sustainable, and innovative solutions.

See our Partnerships chapter.



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BIG: Groundbreaking innovation by ICL's employees

The power of BIG is that with our platform, every one of our ~13k employees from around the world can participate in the innovation process and transform their ideas into impact. Employees can submit their ideas during periodic 'BIG Challenge' campaigns or on an ongoing basis. Submissions vary widely, including ideas for new products and applications, process optimization, new business models, and more. Once ideas are submitted, they are carefully evaluated by a diverse team of experts, and the most promising ideas are rapidly converted into projects. Our platform also serves as a focused portfolio management tool, allowing senior executives to monitor the progress of our innovation pipeline, react to challenges and provide resources to accelerate execution.

BIG facilitates innovation in an organized and systematic manner, allocating resources and expertise, and quantifying progress via a unique and comprehensive method called the BIG Index. The BIG Index encompasses various key parameters, such as levels of engagement (i.e., total visits to the site, unique visitors, votes, comments), monitoring of ideas, time to completion, probability of success, expected operating income contribution, and development cost. These parameters serve as the foundation for evaluating each project.

The BIG index works like a compass that tells us our current position and bearing in relation to our target.

To enable full transparency and performance accountability we have a BIG Business Intelligence (BI) dashboard to easily monitor performance (e.g., KPI status, ideation trends by country or unit, idea expiration, top 10 projects, acceleration/deceleration impact analysis). Also, we conduct quarterly council meetings. In these meetings, each Division presents their main activities, BIG Index progress, as well as winning ideas and projects to the BIG council participants and our executive management members. On average we have about 350-400 new ideas per quarter. In addition, we present quarterly winners and our overall progress as a company.

To promote innovation leadership within ICL, we launched the Innovation Leadership Program (ILP) in partnership with the prestigious Lahav Executive Education from Tel-Aviv University. It is a 3-month comprehensive specialist management course to equip participants with essential professional tools and training to effectively lead and manage innovation. Graduates are appointed as BIG Deputies and Captains or serve as BIG ambassadors, creating an impactful BIG innovation leadership community. We had 56 ILP graduates in 2023 and plan on continuing with two cohorts every year.

ICL has a tradition of annual themes to strengthen a specific capability and embed that capability more fully into our culture, processes, and operations.
BIG also has an annual theme as a way to further strengthen ICL's annual theme. In 2023 ICL's theme was partnership and BIG's theme was BIG Everywhere.
The goal of BIG Everywhere was to drive innovative partnerships as well as increase exposure to BIG globally. Towards this goal each Division had to have at least one 'Voice of Partner' campaign. We had 367 partnership related ideas submitted of which 112 are still in the feasibility stage, 63 ideas turned into projects, and 41 ideas were fully implemented. Furthermore, there were 866 advanced initiatives in collaboration (i.e., collaborative initiatives between two or more business units) – an increase of 80% from 2022.

Overall, 2023 was a record-breaking year across all BIG metrics and all KPIs were fully met. 2,016 ideas were submitted (20% increase from 2022), 883 new projects were launched (35% increase), and 668 projects were completed (20% increase).
331 of the ideas submitted were ESG related ideas, of which 97 of the ideas are still in the feasibility stage, 37 were converted into new projects, and 48 additional ideas have been fully implemented.

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BIG has become an integral part of ICL's business and culture.

It has further embedded a culture of innovation throughout the company and significantly contributed to the company's bottom line, generating new revenue that would not otherwise exist. Further, BIG has inspired original thinking and problem-solving across ICL, fosters collaboration, and connects employees with leaders through regular mentorship, support, and recognition. The program has created an effective process to accelerate the assessment and execution of ideas generated by ICL employees from around the world. Many of these ideas might not have been realized or funded as projects by senior management without BIG. BIG enables our employees to collaborate and work to solve some of humanity's biggest problems. The results are tangible and impressive.

Since its launch in 2020, BIG has generated remarkable achievements including more than 7,000 new idea submissions. Of the new idea submissions, over 2,300 have turned into funded projects and more than 1,800 projects have been completed. BIG has led to over $400 million in realized annual operating income and over 200 potentially patentable ideas, with over 35 patents already filed.

One of the most innovative BIG ideas of 2023 included the development of a groundbreaking, cost efficient, and sustainable industrial textile recycling process that is based on ICL minerals. The application of molten salt hydrates for post-consumer textile recycling leads to a reduction in emissions and water use. Another innovative BIG idea was the development of a C-103 treatment process. Applying an analytical calculation to C-103 off-spec materials resulted in innovative combinations between off-spec badges of different characteristics and ratios, leading to double the high-quality products available for sale.

In early 2024, ICL received an unprecedented recognition from the **Harvard Business School** for its outstanding innovation efforts and achievements, with the release of a two-part case study. The case study was written by world renowned innovation and leadership researcher and thought leader, Professor Linda Hill. The case study titled "From "BIG" ideas to sustainable impact at ICL Group" was published in March 2024. It describes and analyzes the uniqueness of ICL's BIG Accelerator Program as well as the broader innovation ecosystem and culture at ICL (e.g., industry 4.0 operational innovation, open innovation, ICL Planet Start-up Hub, ICL's pioneering digital agriculture start-up Agmatix).

BIG has created a sustainable employee driven growth engine, enabled a cultural transformation, and delivered outstanding financial impact. We are extremely proud of our BIG accomplishments, of our global team's passion and dedication, and our employee driven innovation. We're committed to further developing BIG and continuously pushing the boundaries of innovation.

2023 was a record-breaking year across all BIG metrics and all KPIs were fully met

in numbers:

2,016
ideas were submitted
(20% increase from 2022)

883
new projects were launched
(35% increase)

668
projects were completed
(20% increase)



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Employee Experience and Wellbeing

Employee Experience

In 2023 we established an Employee Experience (Ex) Center of Excellence (COE). The EX COE is responsible for setting guiding principles for the EX, collaborating with key stakeholders to develop initiatives that positively impact the EX, and strategically communicate about those initiatives. The COE enables us to shift from a siloed experience to a more integrated, holistic approach across the organization.

The employee experience is about a collection of moments that matter to employees. Our goal is to design positive experiences at pivotal, key moments that matter to employees. Therefore, in 2024 we will prioritize our efforts according to projected impact and actionable change. Based on our needs analysis, these areas of focus will target the candidate experience and employee onboarding. The results of our EOC survey provide us with valuable information regarding employee engagement and enablement that will help us improve the overall employee experience. In addition, we are evaluating the integration of Artificial Intelligence technologies (AI) into our people practices to simplify processes, automate workflows, innovate, and improve the overall employee experience.

BeWell@ICL

In 2022, ICL launched the BeWell@ICL wellness program as a pilot in Israel and in 2023 was expanded to some of the countries in Europe. BeWell@ICL designed to promote overall wellbeing and includes a wide range of wellness activities that can be personalized and are geared at creating positive change, to swap old habits with healthier ones. BeWell@ICL emphasizes the importance of exercise for our overall wellbeing and offers opportunities for a more active way of life, such as running groups, sponsored participation in running events, cycling events, a virtual health app, hikes and activities for families, and more.

ICL offers diverse wellbeing benefits to employees through collective agreements or through personal plans. In countries with many employees, we have wellbeing and benefits programs that are tailored to local needs. The diverse activities we offer employees include lectures and workshops, podcasts, group activities and personal plans on health, nutrition, stress relief, ergonomics, mindfulness, and much more. For example, in Israel we have an internal team of professional social workers to support managers, employees, and their families. In addition, employees can receive anonymous and confidential support from psychologists and other trained professionals through an external service.



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ICL's Crisis Response: Supporting Employees and Communities

On October 7, 2023, the Israeli government declared a state of war following an attack on civilians at its southern border.
The Gaza Envelopment residents and Northern frontier residents were evacuated from their homes, and a massive military reserve mobilization was carried out.
ICL immediately responded to provide aid.
We have also taken action to support the Israeli medical and mental health systems and to provide assistance to the various needs of our employees and their families, including 15% of our workforce in Israel who were mobilized for military service.

While our operations – considered essential to the State of Israel – continued to operate, we took every necessary measure to guarantee the safety and comfort of our employees and their families during these very troubling days.



Our teams provided all the support needed to employees and their families during these horrific times. Also, we took every measure to ensure the safety and well-being of our employees. Our areas of focus included:

1. Support for employees and their families who were impacted by the hostilities with the most immediate needs.
2. Support for employees that were evacuated from communities near the Gaza or Lebanon borders.
3. Support for soldiers and their families.
4. Increased security for employees at our various sites, including transportation security.
5. A dedicated SharePoint Intranet site with information for employees.
6. Support for employee health and wellbeing, including strengthening mental resilience.

It is important to note that many of our employees have been recruited for army reserve duty. With approximately 600 employees that were drafted for reserved duty, we made some adjustments to our operations, such as longer shifts, to meet customer commitments and production requirements.

In addition to the support provided to our employees and their families, we increased our annual donation budget to directly support impacted communities (read more about our social investment in our Community chapter).



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People Metrics

Number of employees by country:

At the end of 2023, ICL had 12,550 permanent employees globally. This represents a decrease of 183 employees compared to the previous year.
The main variations were in Europe (-96) and South America (-68).
The total amount of temporary employees in 2023 was 786, representing a decrease of 100 employees from the previous year.

Country	2020	2021	2022	2023
Israel	4,401	4,462	4,534	4,548
China	2,048	1,977	1,999	1,984
Spain	868	872	940	918
USA	716	772	830	820
Germany	697	670	717	704
UK	670	676	715	705
Netherlands	584	578	612	580
Brazil	259	1,644	1,711	1,637
France	117	122	127	126
All other	426	496	548	528
Permanent employees	10,786	12,269	12,733	12,550
Temporary employees	912	964	886	800
Total headcount	11,698	13,233	13,619	13,350

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Full-time and part-time employees

Full-time and part-time employees in 2023 by gender and country.

Country	Full-time employees		Part-time employees	
	Female	Male	Female	Male
Argentina	3	4	0	0
Australia	22	51	3	8
Austria	30	113	16	2
Belgium	5	31	2	1
Brazil	390	1,318	16	6
China	51	131	0	0
France	29	104	4	5
Germany	99	587	73	26
Hong Kong	4	2	0	0
India	2	81	4	19
Israel	924	4,239	40	104
Italy	14	23	1	0
Japan	2	11	0	1
Kenya	2	1	0	0
Korea, Republic of	0	2	0	0
Malaysia	3	1	0	0
Mexico	3	6	0	0
Netherlands	130	441	55	106
Poland	18	11	2	1
Romania	2	4	0	0
Russian Federation	1	3	0	0
Singapore	0	1	0	0
Spain	108	835	56	86
Switzerland	0	2	1	0
Turkey	11	58	0	0
United Kingdom	63	724	35	102
United States	203	612	7	4
Uruguay	5	2	0	0
Total	**2,124**	**9,398**	**315**	**471**

Number of employees by gender

	December 2023	2023 Average
Male	10,102	10,206
Female	2,448	2,470
Total	**12,550**	**12,676**

Number of employees in countries with 50 or more employees

	December 2023	2023 Average
Male	9,998	10,098
Female	2,384	2,406
Total	**12,382**	**12,504**

Number of employees by gender and region

Region	Female		Male	
	Dec 2023	2023 Average	Dec 2023	2023 Average
APAC	517	524	1,645	1,649
Europe	580	591	2,781	2,836
Israel	751	750	3,799	3,807
North America	208	212	611	618
South America	392	392	1,267	1,296
Total	**2,448**	**2,470**	**10,102**	**10,206**

Number of employees by reporting period

Quarter	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Female	2,482	2,472	2,468	2,454
Male	10,254	10,239	10,206	10,131
Total	**12,736**	**12,711**	**12,674**	**12,586**

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Employee turnover

The employee turnover rate is calculated as the number of permanent employee terminations at the end of the year divided by the employee headcount. The overall employee turnover rate in 2023 was similar to previous years at 8.4%. Please note that in 2022 the turnover rate reported was 7.6% - this metric included full-time and temporary employees (e.g., students). The numbers below reflect turnover rates for permanent employees only.

Terminations	2021	2022	2023
Israel	246	241	186
North America	144	121	131
South America	154	262	239
Europe	354	282	369
Asia Pacific	149	139	132
Total Terminations	1,047	1,046	1,057
Employee headcount	12,269	12,733	12,550
Turnover rate	8.5%	8.2%	8.4%

Number of employees by contract type

The percent of ICL employees that are employed under collective labor agreements is 71% (without YPH). These employees are mainly from Israel, Brazil, the Netherlands, Spain, and Germany. Senior employees in special positions and members of management are usually employed under personal agreements. These agreements have an indefinite duration, but can be terminated upon proper notice.

	CLA	Non-CLA
Total (without YPH)	7,501	3,246

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Employees covered by collective bargaining agreements

The percentage of employees covered by collective bargaining agreements varies by country.

Countries within EEA	2021		2022		2023	
Austria	136	6.0%	130	5.3%	145	6.1%
France	119	5.2%	127	5.2%	125	5.3%
Germany	548	24.0%	593	24.1%	591	25.0%
Netherlands	157	6.9%	170	6.9%	143	6.1%
Spain	769	33.7%	836	34.0%	797	33.8%
United Kingdom	552	24.2%	600	24.4%	560	23.7%
Total	**2,281**	**100%**	**2,456**	**100%**	**2,361**	**100%**

Regions	2021		2022		2023	
Europe	2281	37.4%	2456	31.8%	2,361	31.0%
Israel	3297	54.0%	3291	42.6%	3,358	44.1%
North America	248	4.0%	254	3.3%	252	3.3%
South America	280	4.6%	1722	22.3%	1,650	21.6%
Total*	**6,106**	**100%**	**7,723**	**100%**	**7,621**	**100%**

* Note: The total of employees by region does not include APAC.

Employees at top management level

The number of employees at the top management level of ICL (T100) in 2023 was 114.

	Headcount	Percentage
Top management	**114**	**0.8%**

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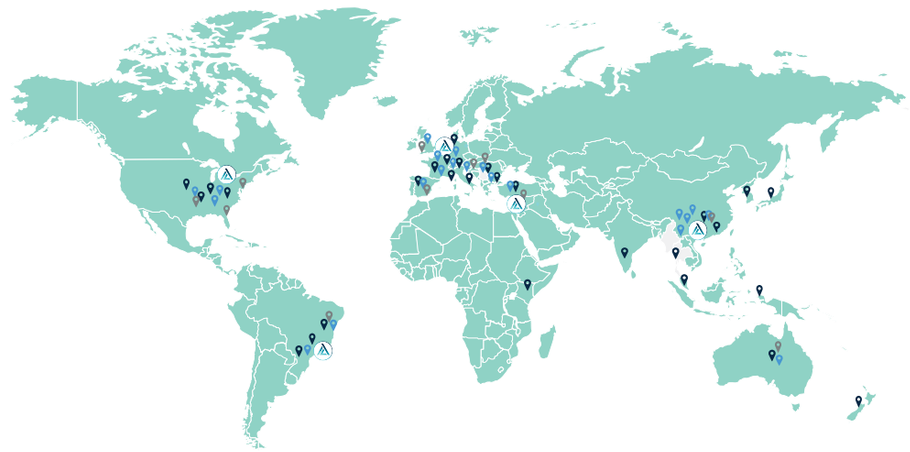
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Employees at top management level by gender

	2019	2020	2021	2022	2023
Women in workforce	**18.6%**	**18.6%**	**19.2%**	**19.4%**	**19.5%**
Women in top management	**14.0%**	**17.0%**	**21.0%**	**23.4%**	**25.4%**

	2023
Percentage of women's total promotions (from total promotions)	**22.4%**
Percentage of new hires that are women	**27.6%**
Percentage of women attrition	**11.0%**



Employees by age group

Most of ICL's employees are between 30 and 50 years old.

Age Group	Headcount	Percentage
Under 30	**1,266**	**10.1%**
30-50	**6,278**	**50.0%**
Over 50	**3,401**	**27.1%**

Parental leave

We are committed to promoting the physical, financial, and emotional wellbeing of our employees and their families. The ability to take time off work to care for a newborn, enables parents to bond with their child and establish a healthy family dynamic. This can lead to improved mental health for parents and better outcomes for children. Parental leave can also help to reduce gender inequality in the workplace, as women are often the primary caregivers and can be disproportionately impacted by the absence of such policies. By providing parental leave, ICL retains talented employees who might otherwise leave the workforce, while also improving morale and commitment. Additionally, it can help attract individuals who place a high value on work-life balance and family-friendly policies. Ultimately, parental leave is an investment in both employee well-being as well as our long-term success.

The number of employees that took parental leave in 2023 was 84, of which 87% were female and 13% were male. Of those that took parental leave, 8 employees left ICL within 12 months from the end of their leave.

	2022	2023
Male	**25%**	**13%**
Female	**75%**	**87%**

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Employees participating in the performance management process

Below is a table with the number of employees who participated in the performance management and career development review process since implementing SuccessFactors.

Year	2016	2017	2018	2019	2020	2021	2022	2023
No. of employees	670	1,716	1,764	2,165	6,060	6,342	6,842	7,142

Performance management by employee level

Below is a table with the number of employees who participated in the performance management and career development review process by work level. In 2023, the participation rate for levels 15 and above was over 90%. Overall, there was a 13% increase in participation rate from 2022 to 2023.

Employee work level	2022			2023		
	Total ICL HC	Total Performance Management participation	Employee work level	Total ICL HC	Total Performance Management participation	Employee work level
11	463	357	77%	484	332	69%
12	3,862	2,118	55%	4,193	2,109	50%
13	1,653	1,134	69%	1,989	1,192	60%
14	1,175	858	73%	1,421	917	65%
15	1,109	361	87%	1,257	1,132	90%
16	671	633	94%	815	786	96%
17	321	308	36%	369	361	98%
18	152	147	97%	158	155	98%
19	63	62	98%	72	70	97%
20	16	16	100%	17	17	100%
21	9	9	100%	11	10	91%
22	2	2	100%	2	2	100%
23	1	1	100%	1	1	100%
Digital	101	43	43%	94	29	31%
Not Applicable				438	23	5%
Total	9,987	6,663	67%	11,321	7,136	63%

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Adequate wages by country

At ICL, we believe that workers deserve fair wages and we are committed to paying all our employees adequate and fair wages.
Our Total Rewards methodologies include internal comparisons to ensure equity and fairness as well as external market analyses to assess equity and competitiveness in relation to similar jobs within relevant markets.

We conducted an internal analysis via our regional Total Rewards, to assess the payment of adequate wages by country.
We used the definition of 'minimum wage' established by the Directive (EU) 2022/2041 on adequate minimum wages in the European Union. Based on our analysis and the definition of 'minimum wages', we have confirmed that ICL pays adequate wages by country.



Gender pay gap

ICL is committed to creating and maintaining a working environment that is inclusive and supportive, where diversity is embraced by everyone. Our gender pay gap analysis of 8,502 employees, across levels and locations, demonstrates that on average, men are paid 2.2% more than women. We have implemented various action plans, in accordance with local laws, and plan on expanding these initiatives in the next couple of years.

The gender pay gap analysis calculates the difference in the average annual earnings, including the total remuneration pay (guaranteed and variable), between men and women. The categories used to calculate the gender pay gap include country and work level (ICL's global work leveling system). The gender pay gap was calculated per work level, by subtracting the average salary of women from the average salary of men, divided by the men's average salary. This calculation was conducted by work level for each country. Then, the total global gender pay gap was calculated as a weighted average of all countries.

To ensure an accurate representation, we excluded from the gender pay gap analysis countries with less than 30 full-time employees. In addition, we excluded from the analysis work levels in specific countries with less than 8% women in that specific work level. ICL's system of record includes compensation data for 10,595 employees and the pay gap analysis was conducted on a population of 8,502. Therefore, we ensured that the gender pay gap analysis included at least 80% of our total headcount.

Work level	Number of employees	Percent
11	82	18.4%
12	2,982	7.3%
13	1,835	0.6%
14	1,312	0.9%
15	1,128	-0.9%
16	670	-4.1%
17	303	-6.1%
18	129	-6.3%
19	61	-0.2%
Total	8,502	2.2%

* Note that work levels 11 and 12 mainly include operators and in most cases, these are mining operators. The nature of the operator role is physically demanding and therefore they typically include mostly men. Operators are eligible for shift allowances and therefore their salary is relatively high. In addition, if bonus payment information was missing, we only considered the guaranteed pay for analysis purposes. The effective salary for the analysis was December 31, 2023 and the bonus payment was from 2022 (paid in April 2023).

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Our Diversity, Inclusion & Belonging

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

Our Approach

Diversity, Inclusion, and Belonging (DIB) are an integral part of our overall vision of doing the right thing, in the right way, every day, and are key to ICL's success, contributing to innovation, better decision-making, employee engagement, and overall business success. They also play a crucial role in maintaining a positive reputation, ensuring legal compliance, and enhancing global competitiveness. A diverse workforce brings together individuals with unique perspectives, experiences, and ideas, fostering creativity and driving organizational growth.

ICL's definition of Diversity, Inclusion and Belonging

Diversity at ICL means understanding, accepting, and valuing differences between people including those of different ethnicity, nationality, religion, gender, age, disability, sexual orientation, and those with differences in education, personality, life experience and knowledge base.

Inclusion at ICL means welcoming and embracing colleagues who look, act, and think differently; it means a collaborative, supportive and respectful environment that increases the participation and contribution of all employees. Inclusion is ICL's attempt to welcome and acknowledge what makes each of its employees unique. Inclusion is how ICL guards against blind spots.

Belonging is a human need. At ICL, we understand that we are compelled to belong and that we are compelled to belong in our own unique way. The compelling need to belong has a light side, which is connected to how we unlock our authentic selves, lean in, and highly engage.

At ICL, we work together to create a company with an inclusive atmosphere, where we can proudly and genuinely say that we celebrate our diversity.
A company where each employee has a true feeling of belonging.

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In 2020, ICL recognized the strategic importance of DIB and embraced a visionary approach through the development of a comprehensive 5-pillar strategy.



Pillar 1 is to take a stand. Executives play a critical role in supporting Diversity, Inclusion and Belonging in the workplace, making this pillar the fundamental of our DIB strategy. Our senior management is responsible for setting the tone and direction of ICL`s culture, policies and practices. ICL's senior management demonstrate their contribution and personal commitment by leading by example, thereby sending the message that DIB work is valued, critical, and essential for our success.



Pillar 2 is to hold up a mirror. This Pillar stresses transparency and data in diversity efforts, fostering accountability to employees, customers, and stakeholders. By publicly reporting diversity metrics, ICL can make informed decisions about where to allocate resources, which programs to implement, and how to address specific challenges faced by underrepresented groups.



Pillar 3 is our educational pillar, understanding by learning. Learning about diversity and inclusion helps individuals develop a deeper awareness and understanding of the various dimensions of diversity, including race, gender, ethnicity, sexual orientation, age, abilities, and more This knowledge is essential for promoting an inclusive culture, mitigating biases, enhancing communication and collaboration, complying with legal standards, fostering innovation, understanding diverse markets, and developing effective leaders in an increasingly diverse and interconnected world.



Pillar 4 is called support from within, which is about the valued opinion and contribution of employees through Employee Resource Groups (ERGs), that are part of our comprehensive diversity and inclusion strategy, creating a sense of community and belonging by connecting people in a social and professional way, encouraging interaction between employees and offer professional development opportunities.



Pillar 5 is about celebrating our differences globally and locally, acknowledging and appreciating the efforts and achievements of individuals and teams who have contributed to the organization's DIB goals, fostering a sense of value and pride and boosting motivation and morale of employees. It provides positive reinforcement, reinforcing the idea that the organization values diversity and is committed to creating an inclusive workplace.

In summary, our 5-pillar strategy sets the stage for a workplace that celebrates diversity and establishes ICL as a leader in fostering an inclusive culture where every individual can authentically feel they belong.

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DIB Governance

Our DIB governance is part of our entire ESG risks and opportunities management governance system. For information regarding our ESG risk governance framework, see our Corporate Governance chapter. Particularly, our Board, in collaboration with its Climate, Sustainability, and Community Relations (CSC) Committee, oversees our DIB strategy and initiatives to uphold our goals. The CSC Committee is chaired by Dr. Miriam Haran, who was appointed as the designated board member for DIB purposes. Dr. Haran, with her extensive experience in organizational leadership and governance, provides valuable guidance in steering our DIB efforts at the board level.

Additionally, to reinforce these efforts, the Company has appointed a dedicated Global ICL DIB Officer, who reports to our Global Executive Committee (GEC) and to our GEC Sustainability Committee. The Global DIB Officer works closely with stakeholders across the organization to drive meaningful change and ensure that diversity, inclusion, and belonging are integrated into all aspects of our operations.

Our governance structure ensures robust oversight and accountability in our DIB initiatives. The CSC Committee, under Dr. Haran's leadership, provides strategic direction and monitors the implementation of DIB initiatives, while the Global DIB Officer spearheads operational efforts to enact meaningful change.

Furthermore, we established a Diversity and Inclusion (D&I) policy, as well as a Global Anti-Harassment and Anti-Discrimination Policy, and a global labor laws compliance program. These policies serve as guiding principles, shaping our commitment to creating an environment where diversity is celebrated, inclusion is embraced, and every individual feels valued and respected.



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Our Goals

ICL is dedicated to becoming a more diverse, inclusive, and attentive organization. Our Global ICL DIB officer is committed and responsible for strengthening our DIB culture and improving ICL's DIB measures and goals.

As part of our journey, ICL is publicly committed to quantitative diversity targets, to be reached by end of 2024 regarding women at ICL:

KPI	2023 Baseline	2024 Goal	2026	2028
Women in Senior management (T100)	25%	25% (Q4 2023 25%)	27%	32%

Board of Directors

We commit to increasing female representation in our board of Directors to 45% by the end of 2028.

ICL's annual short term incentive plans for its executive officers embed KPIs for promoting DIB in each of these categories. The relevant KPIs for 2023 were successfully met.

We are committed to promoting gender diversity within our recent financial engagements. For example, as part of a $250M Sustainability-Linked Loan (SLL) initiated in 2021, ICL established a target of attaining 25% representation of women in senior management by 2024.

This commitment was reinforced with the introduction of a $1.55B Sustainability-Linked Revolving Credit Facility Sustainability-Linked RCF in 2023, wherein we emphasized the enhancement of women's presence in ICL's senior management through carefully aligned Key Performance Indicators (KPIs). Read more in our Sustainable Financing in our Governance section.

* Note: Diversity, Inclusion and Belonging is expressed in % of women as gender is the only characteristic we can measure globally. Progress for women is progress for everyone.

Our Goal for 2024

ICL's Diversity, Inclusion and Belonging target



36.36%
Q4 '23 (36.36 in Q3 '23)
Women in Board of Directors
25%



25.0%
Q4 '23 (23.42 in Q3 '23)
Women in T100 (senior ICL Management)
25%



As a multinational organization, ICL faces both unique challenges as well as incredible opportunities. We are committed to increasing diversity, inclusion, and belonging within our workforce; which is essential for driving innovation. Also, by prioritizing well-being and providing unique opportunities for personal growth, we empower our employees to tackle global sustainability challenges and make a meaningful impact on the world."
Ilana Fahima, EVP, CPO

We further commit to initiatives such as adopting the UN Women's Empowerment Principles, participating in the United Nations Global Compact, engaging with Bloomberg's Gender Reporting Framework, and prioritizing continuous learning and development in diversity and inclusion at ICL, as detailed below.

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Our Performance

To ensure the effectiveness of our initiatives, a set of questions focused on DIB are integrated into the annual global Employer of Choice (EoC) survey, conducted by a third party See our People & Culture chapter. On average, 80% of ICL employees respond positively to the DIB related questions. The highest score in the 2023 EoC survey was for the statement: "In my work environment, everyone is treated fairly regardless of personal background or characteristics," with an 83% agreement rate, surpassing the manufacturing benchmark by 7%.

United Nations Global Compact

ICL is determined to be a catalyst for impactful change in markets and societies. This commitment solidifies the understanding that, at ICL, principles and profits coexist harmoniously, contributing to a sustainable and inclusive future for all. Since November 2021, we are proudly an active member in the UN Global Compact initiative. We firmly believe in the significance of long-term business, and the United Global Compact guides us in doing business right for all. Participating as an early adaptor in the initiative, ICL submits periodically its response to the UN Global Compact questionnaire and communicates our progress in various ESG topics. Based on the best practice questionnaire, ICL is committed to continuously, intentionally, and progressively improve on the issues considered, reported, and rated by the UN Global Compact.

Bloomberg's Gender Equality Index

In 2023, for the fifth consecutive year, we continued our participation, in the GEI framework. We are proud to be a Bloomberg GEI member since 2019 with a continuous improvement in gender-related practices and policies.

This global standard assesses our progress in achieving equal gender representation across organizational levels, commitment to gender equality goals, and the implementation of policies to alleviate familial stresses' impact on the workplace. Emphasizing transparency, we showcase on our global website the requested data openly, demonstrating our dedication to accountability and improvement, providing our stakeholders with greater confidence in our dedication to gender equality.

Endorsing Gender Equality

To advance its commitment to gender equality, ICL actively monitors and implements specific Diversity KPIs and has set short and long term quantitative goals (see our goals part above).

+25%

These KPI's have demonstrated continuous improvement since 2019. Over the past four years, ICL has significantly increased the representation of women in senior management, **growing from 7% in 2018 to 25% by the end of 2023**.

In accordance with ICL's ESG strategy and to reflect our commitment, ESG performance targets, including, diversity and gender equality improvement, have been integrated into the incentive plan for all executive officers. The enhancement of diversity and gender equality is also incorporated into ICL's senior management compensation policy, aligning with our commitment to fostering an inclusive workplace.

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Women in ICL senior management

In 2023 our EVP, Chief Legal and Sustainability Officer shared ICL's DIB strategy at the International Fertilizers Association (IFA) 2023 Annual Conference in Prague. During this round table discussion, she, alongside esteemed representatives from key organizations, described how ICL's strategy aligns with gender diversity KPIs and with the relevant SDGs, showcasing our short- and long-term commitments to diversity and inclusion at ICL.

Understanding by Learning

Our dedication to learning and development in diversity and inclusion is demonstrated through various initiatives, reflecting our commitment to creating a more inclusive environment.

We prioritize ongoing training programs, leadership development to instill diversity and inclusion principles in our organizational leadership, and the establishment of employee resource groups or affinity groups based on different dimensions of diversity. These actions underscore our overarching commitment to fostering connection, shared experiences, and active contribution to a more inclusive workplace.

Country Navigator – Cultural Intelligence Tool

While the benefits of Diversity, Inclusion and Belonging are evident, creating a truly diverse and inclusive business is an ongoing journey. ICL's senior management is fully committed to incorporating effective DIB initiatives throughout the Company. In this ongoing effort, ICL introduced Country Navigator, a cultural intelligence tool that fosters collaboration and effective teamwork in multi-cultural settings.

The Country Navigator tool is a key component of ICL's Employer of Choice enablers, reinforcing our D&I commitment and collaboration, and ensuring that ICL employees have the necessary resources and tools for success. To enhance awareness of hiring and employing diverse workforce, ICL provides training for managers to improve their understanding and awareness of unconscious bias. Additionally, the learning and development team is dedicated to achieving a gender-balanced group of participants in the various management development courses.



With the Rise Leadership Development program, ICL invested in middle management worldwide. For this program no selection was made, meaning that all employees from the relevant job architecture levels were invited without no exceptions. To this group of 500+ persons, additional female talent from other (lower) levels were added. for more information on Rise program – read more in Our People & Culture chapter.

In 2023, ICL provided over 35 open enrollment opportunities, ranging from roundtable discussions to guest lectures. Topics included negotiation strategies for women, inclusive leadership, unconscious bias, allyship, cultural awareness, leadership skills for women, and understanding privilege. Utilizing WeGrow, our contemporary open-source skill-based learning platform, we observed that Inclusive Leadership, Emotional Intelligence, and Authentic Leadership ranked among the top 10 popular skills, accumulating a total of 47,909 viewed items (including articles, e-learnings, podcasts, and videos) with 35,346 completed items. for more information on WEGrow –read Our People & Culture chapter.

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Strengthening Diverse Voices

Over 100 ICL employees globally are actively involved in Employee Resource Groups (ERGs), including the central Diversity, Inclusion and Belonging Ambassadors at ICL, as well as more specific groups like She Impacts on Female Leadership and BIPOC for Black, Indigenous and People of Color.

These ERGs play a crucial role in amplifying organization-wide initiatives, working collaboratively in small groups to realize ideas related to diversity, inclusion, and belonging across various platforms.

ICL proactively adapts its recruiting procedures to better accommodate talent from diverse backgrounds. Local managers are attuned to these changes and are prepared to adjust their hiring practices accordingly.

In addition, ICL extends its minority outreach programs by collaborating with various local and national non-profit organizations and associations, reinforcing its commitment to fostering a workplace that values diversity and provides equal opportunities for all.

In the US, ICL sells products to the federal government, obligating the Company to uphold an Affirmative Action Plan (AAP). The AAP necessitates the Company to annually compare the diversity of its workforce with that of qualified individuals in the geographic area where it recruits for each position. These results are shared with relevant managers.

Justice 40

is a whole-of-government effort to ensure that Federal agencies work with states and local communities to make good on President Biden's promise to deliver at least 40 percent of the overall benefits from Federal investments in climate and clean energy to "disadvantaged communities". In the ICL grant application that is governing our LFP project we have an "Equity Plan" where by ICL committed to reach out to historically disadvantaged communities (DAC) as identified by Justice40 for our hiring. Our commitment is that 40% of ICL's total permanent hires for the LFP plant , estimated at about 150 persons, will be from DAC zip codes. For more information on the LFP plant see our Innovation chapter.



Celebrating our differences

In 2023, ICL globally celebrated #EmbracingEquity during International Women's Day (#IWD). Employees worldwide participated, "struck the pose" supporting the campaign and raising funds for charity. Round table discussions from International Women's Day led to the implementation of new initiatives, including #DIBatICL on ICL's LinkedIn Life page.

ICL's global DIB@ICL ambassadors shared their personal experiences about working at ICL on ICL's Life page on LinkedIn under #DIBatICL.

Intentionally DIB
Diversity, Inclusion and Belonging became integral to all events like Global ESG week and learning offerings such as the Rise leadership development program.

What we say is needed
DIB@ICL ambassadors created content to inspire inclusion throughout 2024. Six mandatory e-learnings on key topics, including leading inclusive meetings, creating a psychological safe work environment, using inclusive language and bias awareness, will be released bi-monthly.

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Labor & Human Rights

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8 DECENT WORK AND ECONOMIC GROWTH

Our Approach

ICL is dedicated to implement fair and responsible employment practices. Our commitment to fair labor practices and fostering equal opportunities for all individuals, spreads within our workforce, among job applicants and across our value chain. This dedication is ingrained within the fabric of our company, reflected in our policies, procedures, and daily practices. We dedicate resources to guaranteeing compliance with relevant labor laws and regulations, across all regions where we operate. Our aim is not only to meet legal requirements but to exceed them, fostering a workplace environment that prioritizes the well-being and rights of our employees. Read more on employee experience and development in our People & Culture chapter.

As protecting human rights is a core value of ICL, we maintain and promote the dignity and rights of all persons we encounter, including our employees, contractors, partners, customers, suppliers and the local communities where we operate. Acquisitions and business relations created in developing countries require ICL to emphasize compliance with human rights practices. In support of its commitment to maintain and advocate for human rights, ICL has adopted and codified internationally recognized human rights standards in its own Human Rights Policy, including commitment to the UN's Universal Declaration of Human Rights, the UN Guiding Principles and the ILO Declaration on employee experience and Fundamental Principles and Rights at Work.

Furthermore, ICL has committed and shown its dedication to human rights by integrating the ten principles of the UN Global Compact into our culture, strategy and operations.

To ensure we uphold these principles, we assess and address potential negative impacts on human rights. This includes regular assessments, training, engagement with stakeholders, monitoring, and maintaining transparency. We take additional measures to ensure compliance, such as holding an independent 'Speak Up' line, screening human rights violations and human trafficking as part of our third party due diligence. For more information see our Corporate Governance chapter and assessing suppliers for human rights considerations Through these efforts, we strive to contribute positively to the well-being of all those impacted by our operations.

Read more on our diversity, inclusion and Belonging vision and practices in our DIB chapter.

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Doing the right thing, taking responsibility for our actions and treating others with the utmost respect are central tenants of ICL's culture.

ICL's Code of Conduct describes fundamental values and provides guidelines for exemplary and morally correct conduct for all employees within ICL.

As an integral part of our corporate culture, ICL's Code of Conduct highlights our unwavering commitment to respect everyone's freedom and human rights as a cornerstone within our pursuit for a more equitable and inclusive world, free of discrimination and harassment The virtues outlined in our Code of Conduct are the core principals of our Human Rights Policy and our pledge to conduct our business in a manner that respects the human rights of our employees, partners, and people in the communities where we operate.

All ICL employees and business partners working on behalf of ICL must adhere to our human rights principles: employment is freely chosen; no inhumane treatment; no discrimination; freedom of association and collective bargaining; safe working conditions; no child labor; fair wages, benefits and reasonable hours; and regular employment.

Our Goals

We are committed to respect and protect human rights, uphold fair labor principles and lawful employment practices across ICL and throughout our supply chain, in all regions and areas of activity. Dedicated to correct negative effects, ICL is committed to overseeing and disclosing human rights impacts, and conducting human rights risk evaluations.

Accordingly, labor and human rights related KPIs are measured and are included in our executive compensation incentives, for purposes of on-going improvement.



Our Performance

Fair and Responsible Employment

ICL is committed to engaging in fair labor practices and providing equal opportunities to all employees and job candidates. This commitment is embedded in ICL's policies, procedures, and practices. ICL strives to hire the best individuals by identifying high quality candidates with diversified backgrounds, and by promoting and developing talent from within ICL.

While employment terms may vary across the diverse markets in which we operate, ICL ensures that all employees receive competitive wages. We allocate significant resources to ensure that our company and employees comply with applicable laws and regulations, including labor laws, in all regions where we operate.

To uphold lawful and respectful employment practices, ICL has established a Global Labor Compliance Procedure that outlines guidelines and processes to be followed by all ICL companies worldwide.

This procedure facilitates effective monitoring, enforcement, and corrective action regarding compliance with labor laws, ensuring consistent and ethical employment practices across our global operations. Additionally, the procedure includes provisions for dedicated training on relevant laws and regulations to further enhance understanding and compliance.

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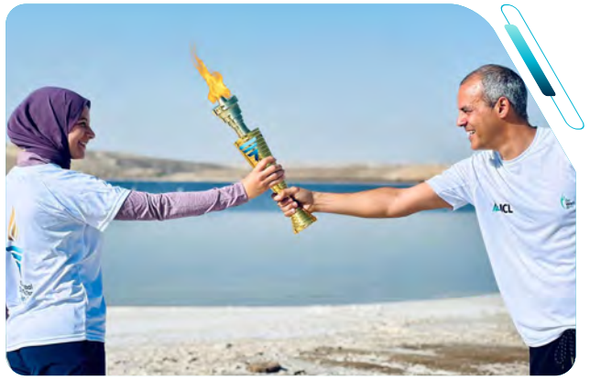
This procedure ensures that all human rights related to labor are monitored and upheld, including laws and human rights pertaining to freedom of association, privacy, working hours, compensation, collective bargaining, safe working conditions, employment discrimination, forced labor, compulsory labor, and child labor. ICL also prohibits all forms of illegal discrimination. Our employees are employed according to employment terms prevalent in the countries in which they are employed.

We maintain a zero-tolerance policy as to forced labor and child labor. ICL has taken multiple measures to effectively prevent child labor and forced labor. These include monitoring all operations and suppliers that are at risk of violating freedom of association or collective labor agreements by performing multiple random audits. ICL strictly prohibits the employment of individuals under the age of 21 in its operational sites globally, except for limited and safety-monitored apprenticeship programs (operated at some operational sites globally) in which participating students may be as young as 16. All apprenticeship programs are regulated (and encouraged) by local authorities and adhere to all applicable labor and employment laws.

Anti-Harassment and Anti-Discrimination

ICL is dedicated to creating a caring and safe workplace for all employees and contractors, with zero tolerance for sexual harassment, or discrimination of any kind.

To facilitate this commitment, ICL maintains robust anti-harassment policies in all regions where it operates. We prohibit harassment based on race, color, religion, gender, sexual orientation (i.e. LGBTQ), national origin, age, disability, veteran status, and any other legally protected characteristic of an individual. ICL strictly complies with the anti-harassment laws of all countries and territories in which it operates. Relevant trainings are regularly conducted, focusing on our 'Speak Up' culture.



Managers and supervisors are required to take an active and leading role in the prevention of harassment and retaliation, and to promote a proactive attitude towards gender and minority inclusion, integration of employees with disabilities, whistleblower procedures on discrimination and harassment issues, and awareness training to prevent discrimination or harassment.

In 2020, ICL was the first, and currently is the only industrial company in Israel certified with the voluntary Israeli Code for employers against sexual harassment in the workplace.

The code is an operative tool for creating a clear and orderly process for preventing and resolving sexual harassment. This voluntary code establishes a higher standard than the Israeli law against sexual harassment. In 2023, the Israeli Standards Institution of Israel, following an additional audit, re-certified ICL on the voluntary code until 2026. The audit included interviews with employees, sexual harassment prevention supervisors, and HR managers in several sites.


תעודה

for more information

Collective Labor Agreements

ICL places great value on its positive relationships with employees and the organizations that represent them. Recognizing the importance of the freedom to engage in collective bargaining, ICL views it not only as an employee right but also as a valuable tool for fostering trust and negotiating fair solutions. Currently, approximately 75% of ICL employees are covered by collective labor agreements, with primary coverage in Israel, Brazil, China, Germany, the UK, Spain, and the Netherlands. We are confident in the protection of our employees' rights to exercise freedom of association and collective bargaining across all our operational sites worldwide. In 2023, no employee raised any specific concerns regarding their ability to exercise these rights.

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Fair Employment for Contract Workers

ICL attributes great importance to fair working conditions for all its employees. These include contract workers who are not considered Company's employees but who work at ICL's sites. ICL operates in collaboration with numerous contractors who contribute their expertise across various facets of our operations. Contractors, integral to our activities, work within our premises and are obligated to uphold employment standards, respect their legal rights, and treat their workers with respect, courtesy, and fairness, as detailed among others, in ICL Code of Conduct and ICL Supplier's Code of Conduct.



These agreements usually relate to types of work requiring specific expertise, such as security, packing, maintenance, catering, cleaning, etc.

To ensure compliance with our standards, dedicated site specific procedure is implemented by site managers and overseen by HR and ICL's Global Procurement Organization (GPO). This procedure ensures uniform enforcement across all ICL sites, promoting fairness and consistency in our approach to contractor management on an ongoing basis.

In the event of an occurrence related to a contract worker, the primary responsibility for their well-being, safety and working conditions rests with the site's managers. HR, procurement, and other relevant functions provide support, as required ICL continues to audit contract employee's working conditions according to the procedure, ensuring contract workers are provided with the highest standard of care. An external auditor is engaged in the process and the procedure also requires the contractor's auditor to conduct an internal examination of the employment conditions of the contractor's employees and to submit a semi-annual report. Audit findings, including details regarding deficiencies, their scale, and a request to rectify such deficiencies are conveyed to the contractor.

Our 'Speak Up' line is accessible to all contractor workers an constitutes an additional facet of ICL's efforts to ensure lawful and fair employment of contractor workers by the contractors at our sites.

ICL Suppliers

With connections to around 16,000 suppliers worldwide, ICL prioritizes compliance with environmental, human rights, and labor laws, along with business ethics standards. Reinforcing this commitment, ICL's Supplier Code of Conduct encompasses responsible employment, human rights, and business ethics. Mandatory for all suppliers and contractors, this code ensures adherence to the UN Guiding Principles for the protections of employees' basic human rights. We provide instructions to ICL procurement professionals on utilizing ICL's Supplier Code of Conduct.

ICL assesses supplier sustainability performance using the EcoVadis Supplier Sustainability Assessment tools and Together for Sustainability (TfS) initiative. This process proactively assess suppliers in areas such as environmental responsibility, safety, fair employment and business ethics. In addition, ICL diminishes the risk of human rights violations by monitoring suppliers and performing random audits. Currently, ICL has reached over 1000 validated TfS and EcoVadis suppliers.

Read more information in our Responsible Supply Chain chapter.



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Due Diligence procedures

ICL understands and appreciates the importance of remaining vigilant as to human rights issues. Accordingly, ICL takes steps to identify, prevent and mitigate threats or violations to human rights. With an unwavering commitment to transparency and accountability, ICL conducts audits regularly to assess and improve our organizational policies and practices.

In December 2023 we conducted a human rights survey that followed our 2022 voluntarily human rights due diligence review, to ensure that there are no human rights violations at ICL sites across the world.

These reviews covered the principles set forth in ICL's Human Rights Policy, including the prohibition of forced labor, prevention of harassment and discrimination, freedom of association, safe working conditions, prohibition of child labor and fair wages, benefits and reasonable working hours. The responses from 100% entities worldwide showed no major findings, only opportunities for improvement.



ICL seized those opportunities by promptly initiating appropriate action plans. The next due diligence review is set for 2024.

Furthermore, audits of ethical standards are regularly conducted across all ICL operations, alongside various compliance audits focusing on human rights and ethical matters.

ICL compliance function establishes annual plans for monitoring and auditing various compliance and ethical programs, including Anti-Bribery & Corruption, Fraud Prevention, Data Privacy, Competition, Conflict of Interest, International Trade, Anti-Money Laundering, Anti-Harassment & Discrimination, Labor, and Human Rights.

Some of these audits are conducted with the assistance of AI tools. Following the audits' findings, remediation actions are conducted and monitored.

Additionally, our internal auditors address ethical standards aspects through annual audits conducted at our ICL sites.

These audits are part of dedicated reviews of processes such as sales and marketing, procurement and supply chain, and contractor supervision. Moreover, once every three years, the internal audit function conducts a dedicated audit focusing on various ethical standards, such as the code of conduct, anti-bribery and corruption, and anti-harassment and discrimination.

Training

We provide an annual training to employees regarding ethical behavior pursuant to ICL's Code of Conduct, including training addressing the protection of human rights, anti-harassment and discrimination, freedom of association and more.
In 2023, **97%** of our employees underwent Code of Conduct training.

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Our Approach



ICL believes that sustainability is a shared responsibility. Together we can do business in a more social & environmentally responsible way. We, therefore, invite you to join us in this sustainability journey"

Ido Lilian, CPO & CAPEX

Click here to know more

ICL is committed to sustainability, aligning its organizational culture with the principles set forth by the UN Global Compact. This commitment is rooted in our strong desire to create a positive impact for a sustainable future in harmony with the UN's Sustainable Development Goals.

In a concerted effort to enhance sustainability across our entire value chain, we have made significant strides in managing our operations responsibly and minimizing environmental impact. As a major global supplier and purchaser of diverse raw materials and services, ICL recognizes the complexity of its value chain and actively engages with suppliers to instill sustainable practices.

Operating within a multifaceted value chain, ICL serves as a key supplier to businesses and the public, while also engaging in the procurement of diverse raw materials and indirect goods/services. Recognizing the interconnected nature of its operations, we are expanding our sustainable practices by fostering significant collaboration within our supply chain. This approach aims to exert a positive impact on both customers and suppliers, manifested through dedicated programs that support best practices. In the agricultural sector, ICL supports balanced fertilization while in the industrial sector, initiatives like SARF (Sustainable Action for Resilient Future) showcase our commitment to sustainable practices, creating a ripple effect of positive impact throughout the entire value chain.

In alignment with this comprehensive approach, ICL integrates sustainability into its strategies and activities, including procurement, viewing sustainability as a shared responsibility, and setting environmental and social standard for its suppliers and contractors. Accordingly, our sustainability approach is imbedded in ICL Sustainable Procurement Policy and in ICL Group Procurement Quality Policy.

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Following our strategy, as ICL establishes transparent links with the entire supply chain, we collaborate closely with stakeholders to collectively achieve sustainability goals. The ongoing process of improving sustainable procurement performance involves partnerships with suppliers, exemplifying ICL's dedication to achieving business goals sustainably.

With relationships spanning approximately 16,000 suppliers globally, ICL's procurement organization prioritizes compliance with environmental, human rights and labor laws, as well as business ethics standards. Through its participation since 2018 in the Together for Sustainability (TfS) Initiative, ICL assesses supplier sustainability performance using the EcoVadis Supplier Sustainability Assessment tools. This process proactively involves, engages and educates suppliers of different maturity levels, urging them to enhance their practices in areas such as environmental responsibility, safety, fair employment, business ethics, and beyond Additionally, we also challenge our suppliers to propose sustainable alternatives always. Currently, ICL has reached over 1000 validated TfS and EcoVadis suppliers.

ICL's Supplier Code of Conduct further reflects our commitment to sustainability. Setting the expectation from suppliers to cooperate and support the establishment and promotion of a sustainable supply chain.

The Supplier Code of Conduct includes commitments regarding environmental protection, health, safety, security, responsible employment, human rights, and business ethics.

First published in 2020, ICL's Global Procurement Organization (GPO) is actively implementing it with both existing suppliers and in new supply agreements as a mandatory obligation for all of our suppliers and contractors. A new Supplier Code of Conduct is being developed following the introduction of our new ICL Code of Conduct.
Read More - Supplier Code of Conduct.



Reflecting our comprehensive responsibility, we continuously improve our ESG practices, with our 2023 global EcoVadis assessment yielding a score of 75 points. This placed ICL among the top 5% of 75,000 globally-ranked suppliers, showcasing a commitment to excellence while acknowledging areas for improvement.

Taking a proactive stance, ICL ensures responsible sourcing by avoiding any 3TGs (Tin, Tantalum, Tungsten, and Gold) from the "conflict region" (eastern DRC (Democratic Republic of Congo) and surrounding countries). This approach extends to ICL`s production sites, where we have confirmed the absence of 3TGs since 2020.

Furthermore, ICL leverages its extensive global logistics and distribution network to benefit from the proximity of its facilities to developed economies and emerging markets. Investing significantly in developing safe and efficient logistics and advanced capabilities for monitoring and control, ICL focuses on reducing costs and negative impacts on the environment, showcasing its dedication to sustainability throughout its operations.

On the supply side, ICL actively engages with suppliers to transition to alternative fuel, modal shift and digitalization. In addition, we take efforts to reduce cycle time at our plants for logistics activities performed by our suppliers. ICL works continuously to increase the efficiency of its logistics and distribution network. Read More on ICL's logistics and transportation infrastructure, ICL's 2023 Annual Report pp. 56, 148, 155, 172, 164



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ICL embedded sustainability performance targets, including TfS related targets, as KPIs as part of the Sustainability Linked Loan that was entered into in 2021 and the Sustainability-Linked Revolving Credit Facility that was entered into in 2023. For further information about the loan and the revolving credit facility, See our Sustainable Financing in our Governance section.

This comprehensive approach, spanning responsible operations, sustainable procurement, emissions reduction, and global logistics, underscores ICL's commitment to creating a positive impact across all facets of its business.



TfS Initiative

The TfS Initiative is a joint effort and global network comprising 50 chemical companies, collectively establishing the de-facto global standard for environmental, social, and governance (ESG) performance within chemical supply chains. Built upon the principles of the UN Global Compact and Responsible Care®, the TfS program operates as a member-driven organization and peer-to-peer network, shaping sustainability standards for the future of the chemical industry. Extending its influence beyond global borders, TfS has strategically expanded into key growth regions through regional representation and strategic partnerships across Europe, North America, Asia, and South America.

TfS Framework

Online - TfS assessments (EcoVadis): A comprehensive evaluation platform.
Onsite - TfS audits: Physical assessments ensuring on-ground adherence. This framework empowers member companies to assess supply chain sustainability across environmental, labor, human rights, ethics, and sustainable procurement dimensions, driving tangible and measurable improvements.

Driving Transparency and Collaboration

Corrective Action Plan (CAP):
A tool for measurable supplier and member company sustainability improvements.
Results Sharing:
Assessments and audit results, while respecting confidentiality, are shared among TfS members, fostering industry-wide collaboration for continuous improvement.

Integration with ICL's Procurement Strategy

ICL's procurement organization places paramount importance on sustainability evaluations. Our approach, founded on environmental, social, and ethical criteria, aligns with TfS standards. Since 2018, ICL has been an active member, contributing to and benefiting from the TfS Initiative.

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Our Goals

ICL's procurement organization goes beyond economic and qualitative factors, placing significant importance on supplier sustainability evaluations grounded in environmental, social, and ethical criteria. We continually optimize our strategy and processes to align with evolving global standards and requirements. To support this internal process, we establish annual KPIs to ensure continuity and accountability. These metrics focus on maintaining a pool of suppliers with valid Corporate Social Responsibility (CSR) assessments and actively encouraging improvement through Corrective Action Plans (CAPs).

In 2023, ICL has achieved the following targets:

KPI 1	**700** valid assessments from among ICL's supplier pool
KPI 2	**360** new assessments and reassessments for the calendar year
KPI 3	**60%** improvement in assessments

In accordance with ICL's sustainability vision for 2030, and the guiding principles derived from ICL's TfS Membership Commitment, the ICL sustainable procurement program is based on well defined, measurable goals that define ICL's engagement roadmap with suppliers and enables progress.

TfS targets are cascaded down from ICL's senior management levels and the top procurement management to the global sourcing management level, via the Company's Success Factors platform.

Sustainable Procurement Goals

01 Prioritize risk management, improve standards, innovation, and environmentally friendly practices in our supply chain.

02 Promote sustainable procurement as part of the TfS Initiative with an annual target.

03 Partner with suppliers to implement top sustainable practices across the supply chain, fostering ongoing performance improvement over time.

04 Consistently boost supplier engagement globally in all regions and categories by 5% year over year.

05 Integrate sustainability criteria into ICL's supplier selection process to encourage suppliers to prioritize sustainability, performance, and transparency, fostering partnerships with those committed to active sustainability practices.

06 Prioritize products and services with lower environmental impact and recognized sustainability standards, emphasizing energy efficiency, reduced packaging, and third-party certification.

07 Drive innovation through cooperation with our suppliers and internal stakeholders to evaluate and influence the reduction of GHG emissions of ICL Scope 2 & 3.

08 Optimize the delivery and usage of products and services in ICL's production processes.



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Our Performance

ICL Sustainable Procurement Initiative

Taking proactive steps to influence and reduce GHG emissions, **our efforts in 2023 yielded significant results:**

- The indirect procurement team successfully implemented green energy procurements at all major ICL sites, using Energy Attributable Certificates (GOO/IREC), marked a pivotal initiative in our ongoing commitment to reducing our Scope 2 emissions.
- Our Logistics and Supply Chain division efficiently transitioned from small air packages to sea delivery methods, enhancing our carbon footprint reduction strategies.
- Embracing the principles of Reduce, Reuse, and Recycle (3R), our packaging strategy focuses on sustainability:
  - We evaluate our packaging portfolio and actively promote the use of single materials that facilitate recycling, in collaboration with multiple vendors.
  - Collaborating closely with suppliers, we are reducing paper consumption while maintaining packaging performance at our largest European site.
  - Similarly, we are partnering with suppliers to decrease the use of virgin plastics across multiple European sites, without compromising packaging quality.
  - We prioritize suppliers that offer re-use programs, further contributing to our sustainability goals.
- ICL actively collaborates with its suppliers, to influence and reduce CO2 emissions (Supplier Scope 1, 2 & 3). TfS member companies have introduced a Product Carbon Footprint (PCF) Guideline to determine Scope 3 GHG emissions which serves as a directive for suppliers in the chemical industry to uniformly calculate their PCFs. ICL fosters collaboration to obtain suppliers' PCF data, influencing ICL's product Life Cycle Assessment (LCA) and CBAM disclosures for imports in the EU.



TFS/EcoVadis Initiative:

- From the date that ICL joined the TfS Initiative in 2018 through 2023, ICL has selected targeted supplier groups, considered to be strategic suppliers in terms of procurement amounts and business criticality in the areas of raw materials, logistics and packaging.
- In 2023, our collective efforts led to a significant achievement of exceeding 700 valid assessments from among ICL supplier pool (KPI 1), resulting in a total of currently over 1000 valid supplier assessments. This represents a 68% increase in the number of suppliers participating in assessments and achieving KPI 2.
- We include EcoVadis sustainability assessment results in ICL tender processes, as well as Ecovadis valid scorecards in our sourcing processes. In 2024, for new and current suppliers' risk analysis, we are utilizing Ecovadis IQplus, a dedicated tool for assessing risk in the supply chain.
- The number of suppliers with valid assessments has consistently increased year over year.

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- Our success is not merely a statistical triumph but a narrative of extraordinary collaborations and exceptional performance:
  - The average score of all supplier assessments is above the industry average and above the Global EcoVadis benchmark in all 4 areas of sustainability evaluated by EcoVadis (Environment, Labor & Human rights, Ethics and Sustainable Supply Chain).
  - Over the years we have been actively engaging with our suppliers to increase awareness on various sustainability topics. In 2023, our suppliers 'response rate to Ecovadis' assessment and other actions, was 65% compared to 56% in 2022. This increase in engagement was achieved by dedicated trainings for buyers in each category and region.
  - We conduct environmental and social assessments utilizing the Ecovadis assessment tool. Following the assessment, areas requiring improvement for suppliers are identified. Suppliers are requested to address the identified areas for improvement and the CAPs.
- We are dedicated to continually enhancing our the supplier assessment score by implementing and executing CAPs.

In 2023, KPI 3 was met as approximately 60% of our suppliers improved their score through supplier re-assessments.

- Establishing a resilient process to conduct due diligence & risk assessments of all suppliers.
- We are collaborating with the Global Quality team to create a supplier combined risk assessment for sustainability, quality and financial risk.

Our BIG achivements

Building upon the partnership year in 2023, our BIG efforts were dedicated to fostering collaborative developments of innovative enterprises with our suppliers.

An example for such partnership is a Transatlantic Efficiency initiative: CP1 Pallet Roundtrip between Germany and the US: The Ladenburg site annually imports raw materials on more than 500 CP1 pallets from our Carandolet site in the USA. In turn, we send raw materials to Carandolet, utilizing CP1 pallets for transportation. To improve sustainability and efficiency in our global logistics operations, we shifted from single-use to roundtrip, reusable CP1 pallets for all raw materials used exclusively in production. This roundtrip system not only minimizes environmental impact and costs but also fosters a circular economy within our supply chain. It underscores the collaborative spirit and shared responsibility that are vital in our global operations, aligning perfectly with our dedication to sustainable practices and operational excellence.

SER - ICL received the score of B- in the CDP's sub-ranking of Supplier Engagement Rating (SER).

SMETA/Sedex - Responsible Business in Global Supply Chains

Several of ICL's production sites are part of the Sedex initiative. Sedex is a membership organization that provides platforms for companies to manage and improve working conditions in global supply chains. ICL sites have conducted SMETA audits which use Sedex's social auditing methodology, enabling businesses to assess their sites and suppliers to understand working conditions in their supply chain.

Things that make us proud:

ecovadis

in numbers:

+1,000

Valid ecovadis supplier assesments

569

New ecovadis assessments and reassessments in 2023

60%

Of our rated suppliers improved their sustainability performance vs. assessment in 2023

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Communities & Social Investment

2 ZERO HUNGER
4 QUALITY EDUCATION
11 SUSTAINABLE CITIES AND COMMUNITIES

Our Approach

ICL establishes and shapes networks of social good within the communities in which we operate. We do so by investing in social entrepreneurs and social innovation, and by utilizing our resources and expertise to build sustainable partnerships to drive social change. Our 'Social Investment Strategy' is founded on collaboration, meaningful partnerships and shared value creation, and is further incorporated in our 'Social Investments and Community Relations Policy'.

This approach is executed through a network of local social impact managers and a central governance model, tailored to each community's unique needs, preferences and culture.



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Embedded in ICL's approach are four strategic pillars:

01 Education

ICL's primary approach to sustainable social engagement is focused on making an impact through education. This enables a sustainable social change along with economic growth. This pillar includes promotion of STEM education programs (Science, Technology, Engineering and Mathematics), academic excellence, innovation, and leadership across all education levels, institutions, and age groups. Collaborating with local partners, we develop programs supporting specific populations, fostering scientific curiosity and leadership, as well as advancing innovative thinking and excellence.



02 Empowerment of Local Communities

ICL is dedicated to creating a positive social impact on our local communities by supporting their economic development, social innovation and local social entrepreneurship. This pillar is realized by actively sharing knowledge and resources to empower community members. Our mission is to cultivate long-term sustainable relationships and collaboration with our communities, based on the creation of shared values and trust. As part of our efforts, we support social entrepreneurs' various initiatives by sponsoring, guiding and providing training. The partners in our local communities provide unique perspectives and capabilities to address diverse challenges and needs. Our focus remains on addressing local needs including empowerment, economic growth, equality, inclusion, and sustainability.

03 Advancing Food Security

ICL is dedicated to promoting food security within our communities by utilizing our resources, products and expertise. We provide AgTech solutions, fertilizers, alternative proteins and other innovative products to increase agricultural yields, improve food quality, maintain longer shelf life, and reduce food waste. Partnering with farmers in developing countries, we offer agricultural training and assistance in sustainable agriculture practices, empowering farmers to use soil effectively, increase yields and reduce their environmental footprint. To enhance food security within our communities, we actively support local food banks, promote the expansion of community gardens and urban agriculture and also coordinate efforts for organize food donations.



04 Volunteerism

ICL actively encourages employees to make a positive impact in their local communities through volunteering. We support volunteerism and offer new opportunities for collaboration that increases sustainable development in our communities. Our employees foster relations with local communities and contribute to sustainable development by supporting mentorship programs, financial mentoring small businesses and families, and volunteering in various capacities. ICL promotes volunteering through its 'Global Volunteering Policy' and via a designated internal volunteering "WeCare" App.

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Our Goals

We are determined to:

- Developing effective social impact processes and programs through collaborations with social partners, integrating financial investments and heightened employee engagement.
- Forging partnerships with local communities founded on trust and mutual value creation.
- Managing social impact and investment endeavors in strict accordance with all applicable local laws, regulations, and guidelines, to ensure ethical and responsible practices throughout our initiatives.
- Upholding the highest standards of corporate governance in our social impact and investment management. This involves implementing unified global internal approval processes and conducting thorough due diligence to maintain transparency, accountability and integrity in all our social initiatives.
- Responding promptly to any local needs that may arise and extending timely assistance, support and relief in the event of a disaster.

In accordance with our 'Social Investments and Community Relations Policy', we have set a target to allocate an annual social investment budget that amount to 1% of ICL's expected annual earnings.

Our Performance

	2020	2021	2022	2023
Total Social Investment	9.4M$	8.0M$	14.5M$	8.1M$
Total Employee Volunteering Hours	9,650h	25,435h	60,000h	75,667h*

ICL's total monetary donations in 2023 amounted to $8.1 million, including funds raised by ICL and its employees for supporting our communities following the war in Gaza.
ICL's annual social investment budget is based on our expected earnings, adjusted throughout the year, according to actual earnings, project execution, program milestones and local needs.

In addition, during 2023, total ICL employees` volunteering hours was 75,667 of which 49,620 hours of volunteer work were at the Company's expense. This amount does not include 26,047 hours of volunteer work after working hours, which was encouraged, organized, and logistically facilitated by ICL.
In 2023, there has been a significant surge in employee involvement and participation in our internal volunteering program, as demonstrated by the increase in registrations and logged volunteering hours through our designated 'WeCare' app.
This surge is partially attributed to the intensified engagement from employees eager to offer assistance during the war in Gaza, leading to a substantial rise in recorded in volunteering hours.

* Please note that the data in this report has been revised post the publication of the ICL Annual Report to incorporate additional reporting hours submitted through the App and other reporting channels.

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01 Education

ICL participates in the "Password for Every Student" program in Israel, a project that provides a comprehensive, consistent solution for the education system, beginning with the teacher and the student, and extending to the classroom, and creating e-communities. ICL's support enables 15,000 students in Israel, mostly from the Negev region, to enjoy digital accessibility.

In 2023, ICL developed unique joint programs, including the continued expansion of the digital empowerment center for women and girls from the Bedouin sector in Kaseifa, Israel, alongside another project for the establishment of online pedagogical infrastructures, teaching tools and accessibility of class materials in children's hospitals in Israel.

"Lab 0_6" is ICL's social flagship project in Spain. Working in collaboration with Manresa University, the project makes curiosity and scientific education accessible from an early age to residents of Bages county near Barcelona, while sharing and developing pedagogical programs, teacher training, and mobilizing the community to participate in various activities.

02 Empowerment of Local Communities

"Thinking Doing" is our social flagship program in Israel, operating in nine local municipalities: Dimona, Yeruham, Beer Sheva, Arad, Ramat Negev Regional Council, Kaseifa, Mitzpe Ramon, Megilot and the Tamar Regional Council.

חושבים עושים
קהילות הנגב מובילות שינוי
עם הקהילה ICL

The program empowers community activities by developing local entrepreneurship and leadership among residents, local social organizations and local municipalities' employees. In addition, the program encourages social entrepreneurship and cooperation to create sustainable communities in the Negev through the establishment and development of anchor institutions.

Our Women Refugees Mentorship Program, an initiative in which we partner with the non-governmental organization, TENT, to mentor female refugees. This initiative, that began in Europe and currently on going in the US, assists refugees to overcome integration challenges and to secure meaningful employment. The program's success is in empowering women through practical support and mentorship. The program, inspired by the TENT founder's vision, involves ICL employees volunteering to mentor local refugees, offering cultural orientation and job market insights.



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ICL Boulby's Social Responsibility Initiatives

As a responsible corporate citizen, ICL's Boulby, the world's only polyhalite mine, located in the North East of England, invests significant resources in social initiatives and community development.

An example of such social initiatives is the community fund that was established in 2016, and provided financial support to over 200 local organizations, charities and initiatives since. In addition, ICL Boulby runs a number of community development programs, aimed at improving the skills and employability of the local people, as well as to promote economic growth and social cohesion in the region, including apprenticeships and training programs in a range of fields, from mechanical to electrical engineering.

ICL Boulby holds regular Community Forum meetings, where local residents and councillors from the surrounding areas are invited to share their thoughts, concerns, and ideas for initiatives on a quarterly basis.

ICL Boulby is a proud member of the Redcar & Cleveland Ambassador program, which explores ways to promote and enhance the economic growth and development.





The Moshe Novomieski Potash Company Heritage Site Visitor Center in the Dead Sea, Israel

The Moshe Novomieski Potash Company Heritage and Visitor Center opened to the public in 2021.

The Center is located at the old workers' compound in Sodom and focuses on three main topics: the unique geological conditions that led to the formation of the Dead Sea; the history of the founding of the Eretz-Israeli Potash Company in pre-state Israel; and ICL's current activities.

The Center was established and is operated in collaboration with the Council for Preservation of Heritage Sites in Israel, the Jerusalem and Heritage Ministry, Israel's Ministry of Education, and others.

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03 Advancing Food Security

In response to subsidy reductions by the Indian government in 2010 which impacted crop productivity, ICL launched, and continues to operate its 'Potash for Life' program in collaboration with Indian Potash Limited (IPL). This initiative aligns with the United Nations' Sustainable Development Goals (SDGs) to foster global partnerships for sustainable development. The program empowers farmers through educational outreach, resulting in significant yield increases and economic advantages. Read more on the program, in our Food Security chapter.

Amidst ongoing local needs since 2020, exacerbated by the COVID-19 pandemic and rising inflation, there is a growing demand for aid and support among lower socio-economic groups, particularly concerning food security. Our local teams invest in strengthening local food banks through direct donations and employee volunteering.

Sustainable Sunflower Competition is one of our UK Boulby site flagship projects. Eight primary schools within the locality of Boulby mine have signed up to go head-to-head in a battle to win schoolbook vouchers and grants for extra-curricular activities. Teaching children how to grow sunflowers is a fun and educational activity that promotes a variety of skills, such as responsibility, patience, and environmental awareness. Additionally, growing sunflowers can help children appreciate the beauty of nature and learn about the role plants play in providing food and oxygen for humans and other animals.



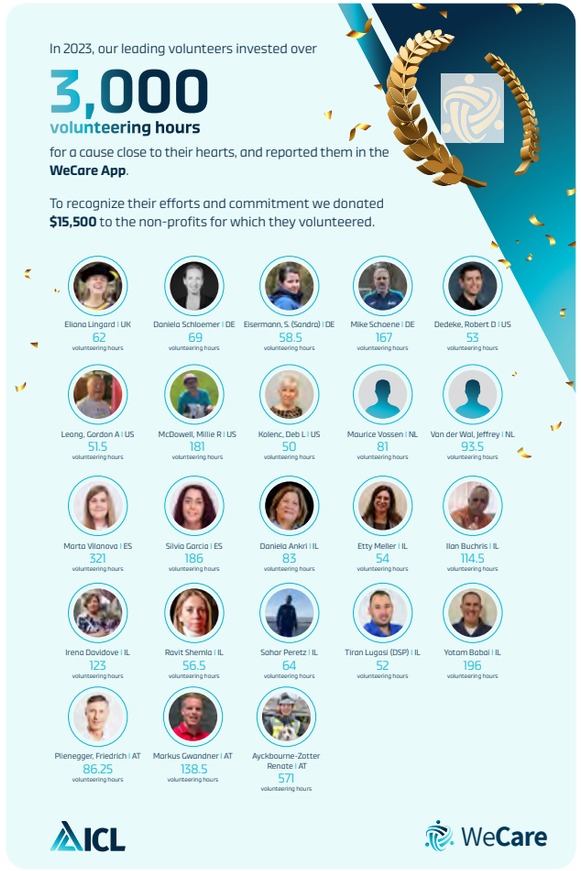
Additionally, we continue to develop urban and community gardens which serve as valuable sources of local fruits, vegetables, and herbs, as well as fostering community activity and connection. These initiatives play a crucial role in addressing food security concerns and promoting sustainable practices within our local communities.

04 Volunteerism

ICL encourages its employees to continually make a positive impact among their local communities, volunteer and offer new opportunities for collaboration. We promote and support volunteerism that increases sustainable development in local communities in which we operate.

Our employees foster their connections with local communities by contributing their time and effort to mentoring youths and students, engaging in financial and business mentoring of small businesses, financial mentoring of families, after school activities with children supporting the elderly, volunteering at food banks as well as health institutions and much more, all in an effort to make a meaningful impact in the communities in which they live.

According to ICL's Volunteering Support policy, we provide matching monetary donations for employees who demonstrate leadership in volunteering.
In 2023, 23 employees were recognized as leaders, resulting in approximately $15,500 donated by ICL to the nonprofit organizations in which they volunteered, in addition to their volunteering hours.



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Community Engagement through Strategic Partnerships

A few examples of our social strategic partnerships in Israel:

Simcha Layeled

We support this NGO, which helps children with chronic illnesses to integrate in society by providing social and mental tools to realize their personal potential. Our employees facilitate group activities with the children, in their communities and in hospitals.

"Haruv Center"

A Ministry of Aliyah and Integration center that supports Ethiopian immigrants to integrate into the community. Our volunteers engage in activities ranging from football training to computer classes for children and youth.

"Dare Together"

A career development initiative for academics and engineers from underprivileged communities, offering skills and connections to build a career. Our employees volunteer to conduct professional workshops, provide mentorship, and expand professional networks over six months.

Co - Impact

A partnership with a groundbreaking initiative integrating Arab society in employment, the economy and society in Israel. This partnership fosters an inclusive environment, increasing employment opportunities for people from Arab communities in our Israeli sites.

"Nitzan - in Memory of Them"

An agricultural farm NGO serving as a juvenile delinquency institute. Our volunteers assist in the maintenance and support of the farm.

LATET

Several times a year, our employees prepare food packages for the disadvantage with this NGO. We have increased the number of packages by 10% to support more families in need.

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GRI 413-1
SASB community relations - RT-CH-210a.1.

Humanitarian Response and Crisis Support Efforts

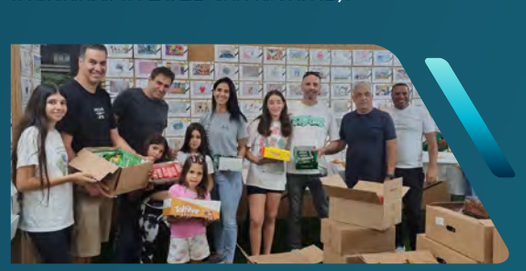
Turkey and Syria earthquake disaster

On February 6, 2023, a major earthquake struck Turkey and Syria, resulting in the loss of tens of thousands of lives, over a hundred thousand injured and hundreds of thousands without homes. ICL rallied to provide immediate assistance, deploying ICL-IL's DSW search and rescue team to join rescue efforts. Furthermore, ICL extended humanitarian aid to the survivors through donations of essential equipment, food and medicine as well as monetary donations.



Security situation in Israel (War in Gaza)

On October 7, 2023, the Israeli government declared a state of war following an attack on civilians at its southern border. The Gaza Envelopment residents and Northern frontier residents were evacuated from their homes, and a massive military reserve mobilization was carried out. ICL immediately responded to provide aid to evacuees and special population groups through a variety of means including financial donations, donation of equipment, and employee volunteerism. We have also taken action to support the Israeli medical and mental health systems and to provide assistance to the various needs of our employees and their families, Total donations made as part of ICL's special aid in the war amounts to $2M (a majority of these donations were paid in Q1 2024 and are not included in 2023 donations).



Exemplary Actions During the Crisis:

Assistance to evacuees:
We prioritized the support of the Gaza Envelopment residents and took the initiative to assist those who were evacuated to different centers. We stood supported the residents by addressing all their immediate needs, from basic sanitary items to food, clothing, laptops and other educational necessities as well as childcare resources. In addition, we facilitated the relocation of some residents to Tel Aviv, furnishing apartments in a building in Tel Aviv for evacuees. We also renovated homes of Thai workers in Kibbutz Nir Oz to accommodate new workers currently being integrated into the workforce, among other initiatives.

Donations:
We made contributions through a matching initiative with our employees, utilizing Visa Cal cards pre-loaded with an aggregate NIS 2 M (approximately $550,000). These cards were donated to affected and evacuated families in the Gaza Envelopment.

Support for Farmers:
We closely collaborated with farmers by offering agronomic expertise and professional support from our management and employees. Additionally, we consistently volunteered in harvest activities across the country.

Support for Bedouin Population:
The Bedouin population, an integral part of our society, suffered significant damage during the Gaza war due to the absence of protected spaces in their settlements. In collaboration with the 'Brothers in Arms' organization, ICL swiftly acted to install dozens of protective shelters throughout Bedouin communities.

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Corporate Governance





Our Approach

At ICL, we are dedicated to upholding the highest standards of corporate governance, recognizing its fundamental role in guiding our operations and shaping our ethical framework.

Guided by our mission of – **'doing the right thing, in the right way, everyday'**, our commitment extends beyond compliance; it reflects our dedication to fostering a culture that prioritizes integrity, ethical conduct, transparency and accountability in all aspects of our business practices.

By embedding robust governance systems and principles, we aim to not only meet, but exceed, the expectations of our stakeholders.

This commitment underscores our mission to Impact for a Sustainable Future, driving us to integrate sustainability into every aspect of our decision-making processes, while ensuring transparency, responsibility, and value creation.

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GRI 405-1

Board members



Yoav Doppelt
Executive Chairman of the Board



Aviad Kaufman
Member of the Board



Tzipi Ozer-Armon
Member of the Board



Miriam Haran
Member of the Board



Lior Reitblatt
Member of the Board



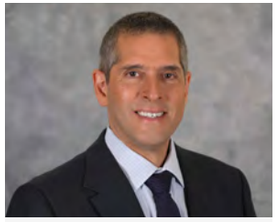
Michal Silverberg
Member of the Board



Avisar Paz
Member of the Board



Sagi Kabla
Member of the Board



Gadi Lesin
Member of the Board



Reem Aminoach
Member of the Board



Dafna Gruber
Member of the Board



Shalom Shlomo
Member of the Board

ICL's Board of Directors is responsible for setting ICL's overall strategic direction, including with respect to corporate governance, compliance, ethics, anti-corruption, sustainability, climate, and ESG-related matters, as well as risk management, compliance matters, and integrity.

To ensure comprehensive oversight in these areas, the board has established specialized committees, each comprised of experienced board members and chaired by individuals with relevant expertise. These committees, such as the Audit Committee dedicated (among other things) to risk management and compliance issues, the Climate, Sustainability and Community Relations Committee ("CSC Committee") focused on sustainability and climate-related matters, and the HR & Compensation Committee responsible for overseeing executive compensation, directly correlate certain components of the executive compensation with the Company's achievement of its key performance indicators ("KPIs") related to ESG and sustainability, as well as successful execution of the strategy, underscore the board's commitment to comprehensive governance oversight. The Board of Directors operates according to a Board Governance Manual, which outlines the Board's responsibilities and processes, including the matters specifically reserved for the Board, the authority delegated to the board committees, and guidance on the management of the relationship between the Board and the CEO and the management.

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Executive leadership



Raviv Zoller
President and CEO of ICL Group



Aviram Lahav
Chief Financial Officer



Elad Aharonson
President. Growing Solutions



Phil Brown
President, Phosphate Specialties Solutions



Lilach Geva Harel, Adv.
Executive Vice President, Chief Legal and Sustainability Officer



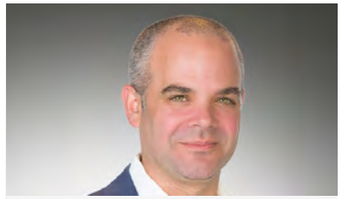
Meir Mergi
President, Potash and Global EHS



Yaniv Kabalek
President, Industrial Products



Ilana Fahima
Executive Vice President, Chief People Officer



Uri Perelman
Executive Vice President, Chief Business Development Officer



Anantha Desikan
Executive Vice President and Chief Research, Development & Innovation Officer



Noam Goldstein
Executive Vice President, Chief Risk Officer



Miri Mishor
Executive Vice President, Information Technology



Maya Grinfeld
Vice President Global Marketing & Communications

ICL's executive leadership (the "Global Executive Committee" or the "GEC"), is responsible for implementing the board's strategic direction, overseeing day-to-day operations, managing risks, ensuring financial performance, fostering stakeholder relations, integrating sustainability considerations, upholding compliance and ethical standards, managing talent, driving innovation, and provide regular updates to the board on operational performance, strategic initiatives, and any significant developments or challenges facing the organization. ICL's President and CEO is responsible for the day-to-day management of the company, ensuring operational efficiency and strategic alignment.

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To me, good corporate governance is about embedding integrity and trust into every layer of our company. It's about instilling a culture of strong compliance and ethical conduct, or as we like to call it – doing the right thing, in the right way, every day. This foundation ensures we navigate complexities and challenges with transparency and accountability, driving our business's success."



Aya Landman,
VP, ICL Chief Compliance Officer

Our corporate governance structure and practices are governed by Israeli law and fully adhere to the NYSE rules applicable to Foreign Private Issuers. However, we remain committed to continuously surpassing these regulatory requirements, reflecting our dedication to excellence. Our corporate governance mechanisms encompass the entire system for managing and supervising the company, comprising its organizational structure, corporate principles, guidelines, procedures, and policies. These mechanisms also include robust internal and external control and monitoring mechanisms, ensuring transparency, accountability, and the alignment of interests between stakeholders to promote ethical conduct and sustainable value creation.



Our Guiding Principles for Doing the Right Thing

Embedded within our new code of conduct, the UN Sustainable Development Goals (SDGs) stand as our guiding principles, illuminating our path toward fulfilling our mission of doing the right thing, in the right way, every day. We implement this agenda holistically across all facets of our operations, whether it be in our approach to ESG, compliance, risk management, or any other aspect of our business. When we contemplate ICL's vision and goal to create impact for a sustainable future, we prioritize doing the right thing and seeking the most effective solutions for humanity's sustainability challenges.

Our code of conduct serves as the north star for our employees and business partners to navigate through daily ethical dilemmas towards a better future, while urging them to take ownership of ethical behavior. The code, approved by the Board, outlines our expectations for acceptable behavior, emphasizing the global impact of our actions, which are driven by the UN SDG's, encompassing goals from eliminating hunger, fostering partnerships for the goals, advancing industry, innovation, and infrastructure, empowering women and achieving gender equality, to ensuring access to affordable and clean energy. Trust is the foundation of our relationships with stakeholders—customers, employees, investors, regulators, business partners and communities. It's established through meaningful partnerships and gained through our commitment to integrity, transparency and to always trying to do the right thing.

Our commitment to **compliance** is ingrained in our operational culture, extending beyond regulatory requirements. We seamlessly embed compliance practices into our daily operations, with a comprehensive approach that includes various compliance program elements, as further elaborated in the Ethics, Integrity and Compliance section ahead.

To facilitate our work and support our corporate governance framework and objectives, we apply a multifaceted approach to control mechanisms.

The Gatekeepers Forum, comprising all company gatekeepers responsible for many of the control mechanisms, serves as a central platform for collaboration and knowledge exchange. Here, expertise converges, and best practices are shared to ensure meticulous attention to each facet of our compliance framework.

Beyond mere compliance, we adopt a holistic perspective, viewing these mechanisms not only as safeguards but as strategic tools. We see them as opportunities for ongoing improvement, providing avenues to enhance organizational resilience, foster stakeholder trust, and create long-term value.



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Our Goals

Innovation in Governance

We are committed to innovation, not only in our products and services but also in our governance practices. By exploring and implementing innovative approaches and leveraging cutting-edge technologies, we ensure our governance framework remains dynamic, adaptable, and capable of meeting evolving business demands.

Culture of Continuous Improvement

We maintain a culture of continuous improvement, regularly evaluating and enhancing our governance practices, adapting them to emerging needs, including to new regulations, and setting relevant KPI's to address them for continuous improvement. By embracing emerging best practices and technologies, we optimize organizational resilience, fortify stakeholder trust, and maximize long-term value creation. In alignment with our commitment, we have set specific compliance-related KPIs for the year 2024, that among others, encompass the effectiveness of our Fraud Compliance Program, the comprehensive implementation of our Code of Conduct both internally and externally and the thorough external assessment of our ABC Compliance plan.

Transparency

Transparency is a core value ingrained in everything we do. We believe in fostering open communication and honesty with all our stakeholders, including regulators, employees, and the wider community. By prioritizing transparency, we aim to build trust and credibility, ensuring that everyone involved understands our decisions, processes, and goals. We're committed to providing clear and comprehensive information, actively engaging in dialogue, and being accountable for our actions. We view transparency as our responsibility towards our stakeholders. it's a fundamental principle that guides our interactions and shapes our culture.

Evolving Board Excellence

In our pursuit of best practices in corporate governance, we are dedicated to continually enhancing our board composition and practices. We recognize the critical importance of increasing board independence and diversity to ensure effective decision-making and accountability. Through ongoing efforts, we strive to cultivate a board that embraces diverse perspectives, experiences, and expertise, while maintaining a strong commitment to independence. By fostering an inclusive and transparent board culture, we aim to strengthen our governance framework and drive sustainable value for all stakeholders.

Comprehensive Compliance Program

We are dedicated to upholding the highest standards of ethical conduct and regulatory compliance across all operations. This includes robust programs covering human rights, anti-bribery, fraud prevention, trade compliance, competition laws, data privacy and securities regulations. Our pledge is to conduct business responsibly, strictly adhering to legal requirements and international standards, while fostering a culture of integrity, transparency, and accountability. Through ongoing monitoring, rigorous training, and stakeholder engagement, we ensure our actions reflect our commitment to ethical practices, building trust and sustainable value for all stakeholders.



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Our Performance

01 Corporate Governance: Board of Directors and Executive Leadership

Board independence

Although we operate under a controlling shareholder, we uphold a significant presence of independent directors within our board. In 2023, our board composition consisted of a substantial majority of independent directors under the NYSE rules, specifically accounting for 63.5% of the total members.

This deliberate inclusion of independent voices showcases our commitment to ensuring diverse perspectives and maintaining transparency in decision-making processes, fostering a balanced and objective governance approach.

Board and Management Diversity

A diverse board of directors, with members with varied backgrounds and skills contributes to improved decision-making abilities and facilitates stronger corporate governance.

ICL has adopted a Diversity, Inclusion and Belonging policy, which sets out our diversity vision and our priorities to accelerate the development of a more inclusive work environment and to enhance overall workplace diversity.

Our Board's CSC Committee has a specific mandate to oversee diversity and inclusion initiatives.

Dr. Miriam Haran, who serves as the chairperson, has been appointed as the lead board member responsible for this important aspect of our corporate governance.

Read more on our DIB program and our governance framework on our DIB chapter.

Our aspiration for gender balance starts with our board of directors. We have already overperformed on our target for 2024 to reach 25% female representation (starting from 18% in 2021), after reaching a 36.36% female representation in 2023, and we are committed to **increasing female representation in the board to 45% by the end of 2028.**

To ensure a diverse and inclusive leadership that reflects the richness of talent and perspectives within our organization, we have applied the following challenging KPI's:

KPI	2024 Goal	2026	2028
Women in senior management (T100)	**25%** (Q4 2023 25%)	**27%**	**32%**



Performance	2023 *
Total number of directors	**11**
Number of independent directors (NYSE Rules)	**7**
Number of independent directors (Israeli Law)	**5** **
Separate Chair and CEO	**Yes**
Annual board evaluation process	**Yes**
Annual election of directors	**Yes** ***
Average age of directors	**58**
Average director tenure	**6**
Women board members	**36.5%**

* Information presented as of December 31, 2022
** Our directors: Mrs. Michal Silberberg and Reem Aminoach meet all qualifications under Israeli law for independent director but were not classified as ones
*** Except for external directors, whom by virtue of Israeli law are elected for fixed terms of three years by a special majority of the shareholders (excluding the controlling shareholder) to ensure their independence

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Board of Directors Skills Matrix

	Yoav Doppelt Executive Chairman of the Board	Aviad Kaufman	Avisar Paz	Lior Reitblatt	Reem Aminoach	Sagi Kabla	Tzipi Ozer Armon	Gadi Lesin	Dr. Miriam Haran	Dafna Gruber	Michal Silverberg	Shalom Shlomo
Leadership experience in managing companies, associations and networks	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	
Industry/Commercial expert	✓	✓	✓	✓		✓		✓	✓	✓		
other economic sectors	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Finance, financial reporting, law and compliance	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	
Sustainability topics						✓		✓	✓	✓		✓
Accounting and auditing, sustainability reporting and risk management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Innovation, research & development and technology	✓					✓	✓	✓	✓	✓	✓	
Digitalization, IT, business models and start-ups	✓		✓	✓		✓	✓	✓		✓	✓	
Human resources, society, communications and the media	✓			✓			✓	✓	✓	✓		✓
	♂	♂	♂	♂	♂	♂	♀	♂	♀	♀	♀	♂

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01 Corporate Governance: Board of Directors and Executive Leadership

Board Skills Matrix

The Board of Directors has adopted an outline for institutionalizing and improving the structure and composition of the Board of Directors, reflecting, among other things, ICL's ambition to maintaining a diverse composition of its board of directors, which represents diverse backgrounds, expanding skillsets and experience, and encompasses a wide range of special expertise, such as high-level managerial experience in a complex organization; strong global experience; skills and experience in dealing with complex issues; experience with strategy setting; experience in managing global businesses, working with emerging markets and business development experience in high-volume businesses; experience in corporate governance, sustainability and environmental expertise, risk management and regulation, and gender diversity. Our Board has appointed expert and skilled directors to chair the Board's committees according to their respective skills.

This includes compensation and human capital expertise in our HR & Compensation Committee, audit, finance and risk management expertise in our Audit & Accounting Committee and EHS, climate, diversity and communities engagement expertise in our CSC committee and financing expertise in our Finance Committee.
These appointments also meet Israeli law requirements such that the chairs of the Audit Committee and the Compensation Committee are external directors. This ensures our adherence to both the skill requirements and the legal obligations, enhancing the effectiveness of our governance structure.

In addition, we strive that our board of directors will comprise of directors with the following characteristics: industry experts; corporate governance expertise; environmental, biodiversity and climate expertise; regulatory expertise, logistics and operational expertise and safety expertise. Accordingly, we strive to integrate directors with expertise in such areas, whether with new appointments or upon replacement of a director's vacant position.

Executive Compensation

Commencing in 2021, our HR & Compensation Committee and Board of Directors determined to include **ESG performance** targets as part of the annual short term incentive plan of all executive officers, to reflect our commitment to creating impactful solutions for humanity's greatest sustainability challenges.

Accordingly, annual KPIs for our executive management, that incorporate improvement of specific ESG targets were integrated into our executive compensation mechanism, including in the years 2023 and 2024, such as: health & safety performance (IR improvement targets), environmental performance (water savings, waste reduction, greenhouse gas ("GHG") emissions reduction targets, aimed to eventually achieve science based targets), suppliers sustainability performance (related to TfS/Ecovadis assessments), climate-change and climate related disclosures and rankings, diversity and gender equality improvement targets, energy efficiency, green products, product carbon footprints calculations, business ethics and compliance, and more.

Conflict of Interest and Related Party Transactions:

under Israeli law, any director who has a personal interest in such transaction is prohibited from being present at the discussion and voting on such transaction in the Audit Committee or Board of Directors. For additional information regarding our corporate governance practices, including executive compensation, see Proxy Statement.

Entropy Corporate Governance

'Entropy Corporate Governance', an Israeli leading Corporate Governance and responsibility Consulting firm, ranked ICL's corporate governance as "Advanced", their highest-ranking level.

ICL, and two Israeli banks, are the only corporates with an "Advanced" rating in Israel. We strive to continue to improve our corporate governance, among other things, by continuing to enhance the professional mix, independence and diversity within the Board of Directors.

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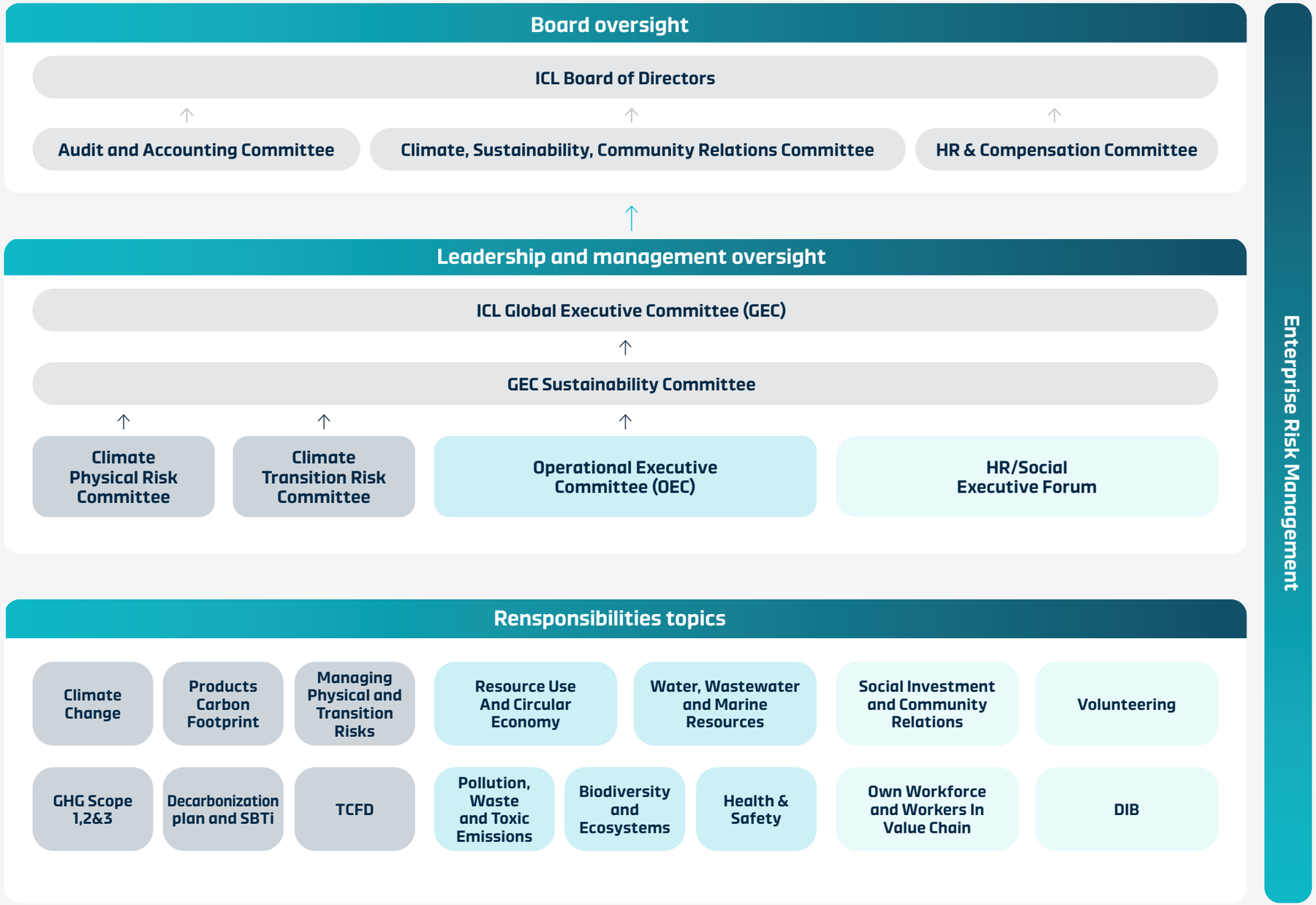
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02 Governance of ESG Risks



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Board level oversight of ESG risks

ICL's Board of Directors is responsible for setting ICL's overall strategic direction, including with respect to sustainability, climate and ESG related matters.

The Board has appointed the **CSC Committee** to oversee ESG issues in ICL, including review and oversight of policies and plans in areas relating to: environment, quality, health & safety, community relations and diversity and inclusion.

The committee also exercises oversight over risks and/or opportunities related to climate risk management, including climate-change risk assessment and mitigation plans, installation of renewable energy facilities, site decarbonization plans, implementation of circular economy activities, achieving water saving targets and implementation of various policies relating to environmental impact.

The CSC Committee is chaired by Dr. Miriam Haran, a seasoned environmental expert. The CSC Committee comprises three additional directors who possess significant industrial and risk management experience, including in environmental matters. The CSC Committee convenes quarterly, as scheduled, unless additional meetings are necessitated for ad hoc purposes.



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02 Governance of ESG Risks

In 2023, as part of the mandate, the CSC Committee:

01 Supervised the preparation and submission of the declaration to the Science-Based Targets initiative (SBTi) and provided oversight on climate-related issues. This included supervision and oversight over climate-change risk assessments, development and implementing mitigation plans, preparation for the Carbon Border Adjustment Mechanism (CBAM), installation of renewable energy facilities, devising site decarbonization strategies, and executing circular economy initiatives. Additionally, the committee ensured the attainment of water-saving targets and the implementation of various environmental impact policies, encompassing water stewardship, waste management, and responsible marketing, among others.

02 Evaluated various safety processes and concerns, including risk oversight and mitigation efforts, the committee reviewed insights gained from accidents occurring throughout the year, analyzed near-miss incidents, and facilitated the development and adoption of a robust safety culture, integrating supporting technologies where applicable. This also encompassed updates on crisis management progress and drills, follow-up on proactive and reactive EHS (KPIs) as well as monitoring regulatory updates and development.

03 Reviewed disclosure containing significant information within the committee's mandate, including TCFD. For more information see "Item 4 – Information on The Company — B. Business Overview - Task Force on Climate-related Financial Disclosures (TCFD) of our 2023 Annual Report".

04 Monitored and directed ICL's community relations strategy and its execution to ensure alignment with organizational objectives and community needs.

05 Conducted a comprehensive review of our Diversity and Inclusion (DIB) program and targets, overseeing its implementation and addressing any pertinent issues.

06 Oversaw ICL's ESG Report and supporting ESG targets and goals.

The Board's Audit & Accounting Committee, as determined in ICL's Board Manual, has primary audit responsibility and is responsible for, among other responsibilities, overseeing ICL's risk management, including monitoring the Company's activities to manage and mitigate identified risks, as well as to ensure our Company's compliance with relevant regulations. Accordingly, ICL's Enterprise Risk Management ("ERM"), which includes climate related risks, is discussed at least on a bi-annual basis, and any material changes are updated on a regular basis. For additional information regarding ICL's ERM practices see our ERM section.

Our HR Compensation Committe is responsible for overseeing effective integration of related KPIs into the executive managers performance based Incentives.



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02 Governance of ESG Risks

Executive engagement and Leadership

ICL's Global Executive Committee ("GEC"), is responsible for overseeing the Company's actions, policies and initiatives, ensuring that ICL's material ESG and climate related risks are being appropriately addressed and managed, as well as rendering decisions on various issues including sustainability, EHS, climate and ESG matters.

This includes the formation of the annual budgets, deliberations around major capital and operational expenditures for climate mitigation activities related to low carbon production products and services, climate related transactions (including acquisitions, mergers and divestitures) and the implementation of our climate transition plan.

To assist the GEC to better monitor and oversee ICL's sustainability, climate and ESG related matters, the GEC has appointed a GEC Sustainability Committee, an advisory committee which convenes on a quarterly basis.

The GEC Sustainability Committee is chaired by our EVP, Chief Legal and Sustainability Officer, and is further comprised of our CFO, the EVP, Chief Risk Officer, ICL Potash Division President, who is also in charge of ICL's global EHS, the EVP, Chief People Officer, the Chief Procurement & CAPEX Officer, the Chief Innovation and Technology Officer and the ICL Phosphate Specialty Solutions Division President.

Key groups that play an important role in the management of ESG-related risks, in addition to the GEC Sustainability Committee, include:

01 **Enterprise Risk Management**
Responsible for establishing frameworks and facilitating processes to support risk identification and assessment across the entire organization.

02 **Physical Risk Committee**
Responsible for management of the physical climate risk.

03 **Transition Risk Committee**
Responsible for management of the transitional climate related matters.

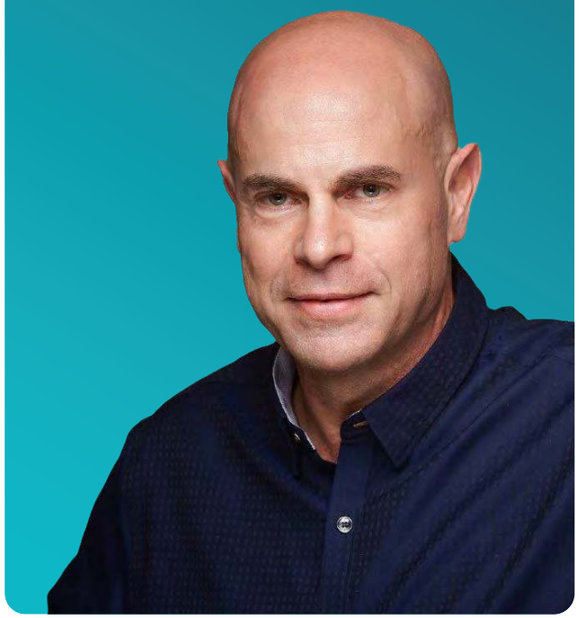
04 **Operational Executive Team**
Responsible for management of certain operational matters, including: waste, water management, air quality and pollution, biodiversity and EHS.

05 **Gatekeepers forum**
the purpose of this forum is to identify, monitor, coordinate and mitigate risks, including all types of potential risks related to safety, environment, operations, security, finance, corporate governance, legal, compliance, quality and ethics.

ICL is a member of the International Fertilizer Association.

Raviv Zoller, ICL's President and CEO is is on the executive board of IFA and the chairman of its finance committee.

Mr. Zoller was elected as Vice Chair of IFA at its Strategic General Meeting, held during the IFA Strategic Forum 2023 in Doha, Qatar. Prior to that Mr. Zoller served as the Chairman of IFA's Sustainability Committee.



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03 Ethics, Integrity and Compliance

Our compliance program

our commitment to compliance is ingrained in our operational culture, extending beyond regulatory requirements. We seamlessly embed compliance practices into our daily operations, with a comprehensive approach that includes Anti-Bribery and Corruption, Fraud Prevention, Securities regulation compliance, Global Trade, Anti-Competitive behavior, Anti-money laundry, Anti-Harassment and Discrimination, Safety and Environmental Protection, Data Privacy, and more.

Each compliance program is overseen by a dedicated compliance professional as an owner, ensuring a global yet localized strategy and implementation. With a robust plan encompassing policies, training, monitoring, and a strong tone at the top, we not only meet but exceed compliance standards, fostering a culture of integrity across our organization.



YPH Achieves ISO 37301 Certification for Compliance Management Systems



YPH ICL's equally owned joint venture in China, has reached a significant milestone by becoming the first in our industry, as well as the first in Yunnan, to receive the ISO 37301 certification.

This recognition reflects our commitment to excellence in compliance management and our dedication to adhering to the highest standards of ethical conduct and regulatory requirements. Achieving this certification involved a rigorous evaluation process, including a thorough review of our compliance policies, procedures, and practices.

ISO 37301 is an internationally recognized standard for compliance management systems, providing a comprehensive framework for establishing, developing, implementing, evaluating, maintaining, and improving compliance programs within organizations. This certification demonstrates our proactive approach in fostering a culture of integrity, transparency, and accountability across all levels of our organization, and positions us as a leader and innovator in our field.

ICL Compliance Program – Structure and Core Elements

ICL has built and developed a comprehensive global compliance program to implement and advance its commitments to combat corruption, uphold human rights and promote and foster a culture of compliance.

ICL's Compliance Program is built on 12 core components, each of them and all of them together, designed to help us, our employees and our business partners to do the right thing, in the right way, every day. We track the ICL Compliance Program elements and our actions and initiatives, develop the compliance initiatives to further mature the program and address gaps we identify and measure them in terms of design, implementation and effectiveness annually, and we present it in our Compliance Annual Report to the Management (GEC) and the Board.



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The 12 core components of ICL Compliance Program:

01 | Tone from the top, fostering a culture of compliance
Strong Board and Management (GEC) support to compliance, including continuous and dedicated support and commitment of ICL policies and compliance initiatives through formulated Compliance KPI's that are integrated within the GEC members annual KPI's and cascaded downwards within the organization.

02 | Risk Assessment & Tailormade compliance
assessment of exposure to compliance risks related to our business operations and tailormade mitigation relevant and proportionate to risk according to external and internal parameters.

03 | Speak Up!
promoting and encouraging everyone who works with or for us to come forward if they see something that is not right.

04 | Policies & procedures
Framework of policies and procedures aimed to ensure compliance with relevant rules, regulations and our commitments.

05 | One Compliance Operating Model
Program management, regional network and center of excellence to leverage synergies and alignment between the compliance program elements and the overall compliance strategy.

06 | Sharing Lessons Learned
Being transparent and open about compliance related situations or incidents that occurred and demonstrating our ability to learn and do better.

07 | Training, Information and Advice
Training and communication on our policies, compliance programs to all employees and business partners where relevant

08 | Business Partner Due Diligence and lifecycle management
Process of screening our business partners against parameters of conduct and to inform and educate about the compliance commitments of the relationship.

09 | Monitoring, audits, spot checks and internal focus assessments
Execution of monitoring, control verification and implementation effectiveness exercise in support of assessment of program effectiveness.

10 | M&A due diligence and acquisition integration
M&A due diligence and acquisition integration are essential elements of our compliance program, ensuring thorough assessment and seamless assimilation of acquired entities to uphold regulatory standards and mitigate risks.

11 | Investigations & Consequence management
Process of receiving, reviewing and investigating compliance concerns and implementation of appropriate measures of consequences.

12 | Internal Partnerships
established collaborations with internal partners execute shared or complementary responsibilities effectively.

The foundation for the design and management of our various compliance program elements lies in our 12 core components, including Anti-Bribery and Corruption, Global Trade, Competition Law, Ethics and integrity, protection of human rights, Fraud Prevention, Anti-money Laundering, Securities regulation compliance, Data Privacy and more. Additionally, they are managed collectively through our One Compliance Global Compliance initiatives.

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Risk Assessment

We adhere to a thoughtfully crafted multi-year plan for conducting compliance risk assessments across various compliance domains. In 2022, the Compliance Department performed a Global Risk Assessment for Anti-bribery and Corruption, Global Trade and Competition Law at all operational sites in ICL.
The Risk Assessment was conducted to identify and determine the level of exposure to certain compliance risks.

In 2023, the compliance department worked with the business to help mitigate identified risks following the risk assessment findings and provided targeted training to support the business through tailormade compliance. As part of our strategic initiatives, we remain committed to conducting another global risk assessment in 2025, in alignment with our ongoing plan.

Training and Education

In our journey to continuously improve on the effectiveness of our compliance program, we developed a new training strategy focusing on employee centered learning, whereby we aim to spark critical thinking on compliance related dilemmas by positioning compliance dilemmas in a broader context.

One Compliance Operating Model

Our compliance program is regularly audited by ICL Internal Audit, as well as external auditors. The governance of our compliance program consists of the ICL Code of Conduct and specific rules for responsible business conduct. Its implementation is supported through a dedicated team of compliance professionals, as well as over 60 dedicated Local compliance ambassadors. The Compliance professionals can be program element subject matter experts, belong to the regional network of compliance or part of the center of excellence, responsible for managing global compliance projects.

Building a pyramid of knowledge & awareness
Concept of employee centred learning



04 Voluntary additional teachings

Centered around voluntary education
Advanced boluntary learning in designated Wegrow pathway

03 Targeted instructions and tool kit

Centered around Program/policy requirements F2F training by program leaders or regional heads

02 Standard functional curriculum

Centered around functional compliance
know-how Required trainings based on functional assignment

01 Standard compliance curriculum (all employees)

Centered around employee Thought provoking, triggering conscious behavior around compliance related dilemma's

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We build trust and demonstrate our commitment to transparency and openness by sharing compliance related incidents that happened in ICL with our employees and outlining what we have done to address or mitigate the consequences of such incident. Sharing lessons learned shows our dedication to continuous improvement and allows for our employees to apply these lessons in situations they may encounter. In 2023, a total of 98% of ICL's relevant employees went through business ethics and compliance-related training. The training includes computer trainings and face to face training conducted for the relevant populations, including external business partners.

Online training to ICL Employees	2022	2023
Code of Conduct, Anti-Harassment and Discrimination*	97%	99%
Data Privacy	96%	97%
Anti-bribery and Corruption	96%	100%
Fraud & AML	100%	97%
Conflict of Interests	95%	100%

% of ICL's relevant employees (according to their role) with access to computers, who went through online-training.

* All contractors at our ICL sites receive mandatory sexual harassment prevention training, as part of their general safety training, referencing our zero tolerance policy. They are also informed about the designated individuals responsible for this issue at every site.

Annually, we require contractors to provide a declaration confirming their completion of this training. Additionally, designated personnel oversee on-site training for contractor employees as needed.

Employees with no direct regular computer access are trained through dedicated OnSite Compliance Days, where we host physical sessions to inform, educate and train our employees on relevant compliance related topics, including ICL's new Code of Conduct and our Speak up culture.

ICL ESG WEEK
Environment / Social / Governance

Elevating awareness and emphasizing ICL's dedication to compliance form a crucial component of ICL's annual Global ESG Week. Conducted at all ICL sites, this week-long initiative features a spectrum of global and localized events, engaging approximately 13,000 employees, contractors, and suppliers worldwide. The events cover diverse aspects of ESG and sustainability, with a particular focus on compliance, fostering a collective commitment to ethical practices and sustainability throughout ICL.

Monitoring, Spot Checks and Self Audits:
By conducting spot checks, we monitor the soundness and effectiveness of compliance elements at a given entity, global function or business division.

We put together an annual spot check plan covering all program elements based on testing new policy implementation, following prior incident and mitigation measures, identified risks and/or gaps or following a fixed testing cycle.

The results of the spot check exercises provide valuable insight for the compliance organization and management to ensure that compliance processes continue to improve.

Self-audits, conducted by our Legal & Compliance functions, are designed to identify gaps and ascertain Compliance controls in the entities' transactions over an extended period (monitor & test effectiveness).

They Provide visibility and awareness to the entity's management and stakeholders on the status of the entity's Compliance (assurance), with mitigation plans to address gaps that were found.



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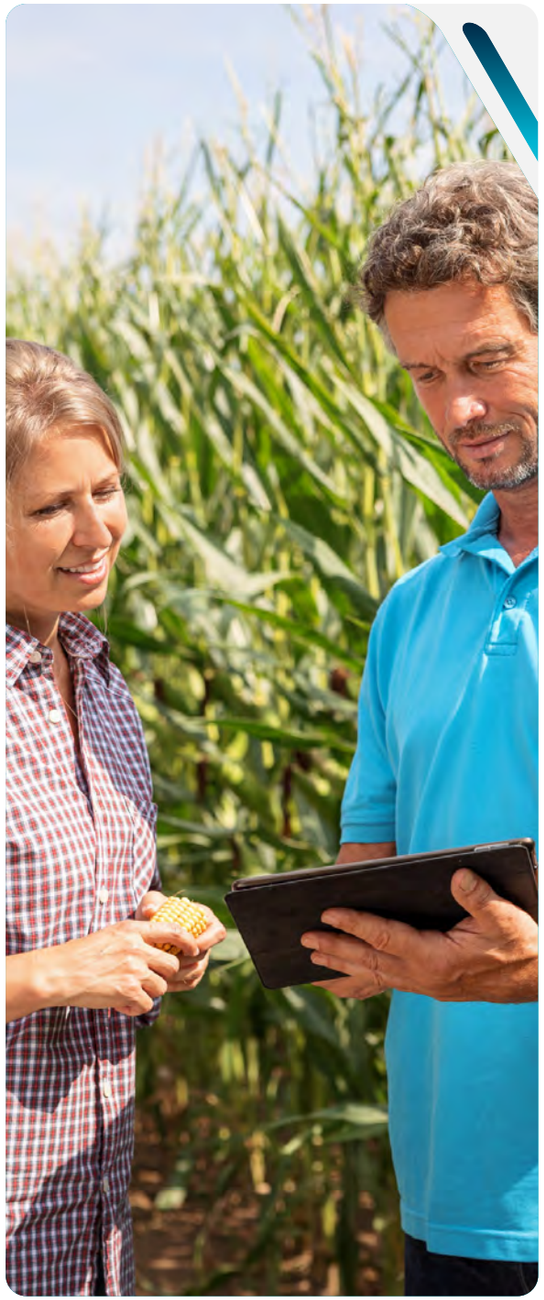
Investigation and Reporting:
ICL has implemented a global procedure to establish the requirements and process for handling complaints. The procedure includes guidance on how the complaint is received, reviewed, investigated, and reported on, and by whom.

Complaint Management Categories	Number of Complaints (2023)
Total Complaints Handled	**119**
Closed Complaints	**88**
Substantiated	**69**
Partially Substantiated	**9**
Unsubstantiated	**10**
In Progress	**29**

Reporting Channels	Number of Complaints (2023)
Speak-up Line	**47**
Anonymous Reports	**47**

Nature of Complaints	Percentage
Ethics-related	**50%**
HR-related (including harassment)	**4%**
Contractor HR-related	**8%**
Environmental, Safety, and Health	**3%**

Resolution Outcome	Number of Complaints (2023)
Substantiated or Partially Substantiated	**88.6%**



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ICL Compliance Program – Key Polices and Risk Based Approach

Code of Conduct

ICL's Code of Conduct overarches everything we do, including all compliance program elements. It expresses our guiding principles, defines ICL's culture of ethical excellence and constitutes our north star for doing the right thing, in the right way, every day. The Code serves as a framework and foundation for additional compliance policies including Anti-Bribery and Corruption, Fraud Prevention, Securities regulation compliance, Global Trade, Anti-Money Laundering, Competition Law, Safety and Environmental Protection, Data Privacy, Anti-Harassment, Protecting Human Rights and others.

The creation of our Code of Conduct involved a collaborative and comprehensive development process, integrating a top-down and a bottom-up approach. The Code is available in 12 languages and accessible to all our employees and stakeholders through various channels, including the ICL website, internal portals, and is also available as a digital app. This accessibility ensures that everyone associated with our organization has the tools they need to familiarize themselves with the principles and guidelines outlined in the Code of Conduct.

THIS IS OUR
CODE OF CONDUCT
Show more

To ensure the effective implementation of the code, we created a comprehensive communication and training program including mandatory computer-based training (CBT) and other training activities to ensure the employee's understanding of its principles, expectations, and consequences of non-compliance with the Code.

In our Code of Conduct, we have officially embraced the UN SDG's as our guiding principles, guiding us to do the right thing in everything we do.

Our Code of Conduct serves as our North Star for doing the right thing in the right way, by following the guidelines of the UN Sustainable Development Goals. This is how we do it, every day.



Our Code of Conduct is not a standalone document but an integral part of our day-to-day operations.

The Code is integrated into our business processes including our agreements with suppliers and contractors that are required to follow the principles in our Code and the specific guiding principles detailed in our suppliers Code of Conduct

Supplier Code

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We strive to create a diverse and harmonious environment where every individual, regardless of their background, can truly feel a sense of belonging.

We respect everyone's freedom and human rights as a cornerstone within our pursuit for a more equitable and inclusive world, free of discrimination and harassment.

We responsibly use our physical, digital and intellectual property, in order to safeguard our ability to grow and thrive.

We encourage our people to speak up, and care about what they have to say.

We put safety as our highest priority. When it comes to protecting our employees, their families, our suppliers, our customers, and our communities we will not compromise.

As a publicly traded company, we uphold the principles of providing truthful, accurate, and transparent financial information and external communications. Additionally, we ensure equitable dissemination of information to the public, thereby ensuring that all our stakeholders are treated fairly and can depend on reliable and timely information regarding our performance and impact.

We take a stand and say NO to bribery and corruption because we understand that eliminating corruption can lead to more equitable and prosperous societies, and thereby break the chain of poverty.

We do business with fairness and integrity, by competing vigorously and fairly, following global trade laws and collaborating responsibly with third parties.

We interact responsibly and transparently with our diverse stakeholders, upholding elevated standards of corporate governance andcultivatingacultureofhonestyandopenness.

We foster a culture of innovation that continually exceeds conventional norms, unwaveringly rejuvenating and redefining every aspect of our operations.

We lead in nourishing the world and contributing to food security for a hunger free world.

We lead in energy storage and in safety solutions, in the fight against climate change and for a safe, green and sustainable future.

We give back to our communities and create social impact through meaningful contributions, volunteer work and social development programs.

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03 Ethics, Integrity and Compliance

Speak Up

We believe that a strong Speak Up culture is fundamental to our commitment to ethical and responsible practices. We encourage voicing concerns and reporting wrongdoing or a suspected violation, without being afraid of any adverse consequences or retaliation. To facilitate a speak-up culture, we maintain multiple channels through which employees can Speak Up. These channels include an anonymous reporting mechanisms managed by a third party (ICL's Speak Up Line) and direct communication with designated personnel. By offering diverse options, we aim to accommodate different comfort levels and preferences, allowing employees to choose the method that suits them best.

Implementing the speak-up culture in ICL required a comprehensive top-down approach, starting from the top leadership, engaging them to commit and actively promote and exemplify the values of open communication and ethical conduct. We created a comprehensive training framework including ongoing education on the importance of speaking up and ensuring that employees are aware of our expectation of them to take responsibility for their ethical behavior and speak up, without fear of retaliation.

ICL SPEAK-UPLINE

ICL's Anti-Bribery and Corruption Compliance Program

ICL's commitment to zero tolerance for bribery through its Anti-Bribery and Corruption (ABC) program aligns with SDG 1 (No Poverty) by fostering fair business practices, reducing corruption, and contributing to economic stability, ultimately working towards the eradication of poverty.

The cornerstone of our ABC program lies in its risk-based approach.

To evaluate the potential exposure to bribery and corruption across our operations, we consider geographic locations, business sectors, and frequency of interactions with government officials. Through targeted training and audits, we ensure that our employees are aware of the risks associated with bribery and corruption and understand their role in mitigating these risks, and continuously correcting any related gaps.

As part of our ABC Policy, we further require all our business partners to uphold the commitments and requirements of such policy and follow ICL's standards, instructions and processes.

We assess our actions and performance against the UN Global Compact principles of eliminating corruption and other relevant legislation relating to ABC such as US FCPA law, the UK Bribery Act and others.



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ABC Key Program Elements

3rd party Due Diligence

Our approach to third-party due diligence is rooted in a risk-based methodology. We recognize that not all third-party relationships pose the same level of risk, and therefore, we tailor our due diligence processes to the specific nature of each engagement. The level of screening is determined by compliance risk parameters, including location of (re) sale, sales volume and representation to government. We screen our business partners utilizing an external screening platform and require them to sign up to complying with compliance related rules and regulations. Subsequent to the initial screening, our business partners are monitored continuously throughout the duration of the relationship for adverse events that can impact our ability to do business with them. Higher risk business partners can be trained to help them better understand the compliance responsibilities of being an ICL partner and can be requested to annually certify their compliance with those rules and regulations.



Gifts & Entertainment

ICL's Gift and Entertainment Policy recognizes that legitimate business relationships may involve the exchange of gifts and entertainment. However, it establishes clear boundaries to prevent any compromise of objectivity or impartiality. Permissible practices are defined, considering cultural norms, industry standards, and legal requirements, to ensure a balanced approach that respects various business contexts.

The policy requires all employees to obtain prior approval for gifts and entertainment in certain amounts and situations. The Gift and Entertainment Policy applies to all ICL employees wherever they are located. It applies both to giving and receiving gifts and entertainment. Reminders of this policy are routinely sent to employees prior to the major holiday periods in their region or location.

Community Relations & Donations

ICL's Procedure of Community Relations and Donations requires a background check on all partner organizations and other recipients of monetary or in-kind donations, regardless of value. Higher value donations require a more intensive application and review process. These procedures are communicated through online and face to face training to all new employees in management, finance and accounting, sales, customer service, and procurement. Existing employees receive periodic refresher training.

Conflict of Interests

ICL's Conflict of Interest Policy defines a conflict of interest as any situation in which an individual's interests or commitments may interfere, or appear to interfere, with their ability to act in the best interests of ICL. The policy applies to ICL all employees, at all levels. To mitigate the risks associated with conflicts of interest, we emphasize a culture of transparency and disclosure.

Our policy requires employees to promptly disclose any actual or potential conflicts as soon as they arise. A proactive approach is also taken by identifying employees who are at higher risk of conflicts of interest due to their positions in the company (such as the executive team, GPO, and sales) and actively requesting them to complete an annual conflict of interest disclosure statement and certification. Upon disclosure, the direct manager and compliance department conduct a comprehensive assessment of the conflict of interest, considering its nature, magnitude, and potential impact on decision-making.

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ICL's Competition Law Policy

ICL's dedication to fair competition, exemplified by rigorous compliance with antitrust laws through the Competition Compliance Program, aligns with both SDG 8 (Decent Work and Economic Growth) and SDG 16 (Peace, Justice, and Strong Institutions).

By fostering fair business practices and preventing anti-competitive behaviors, ICL contributes to creating a conducive environment for economic growth (SDG 8) while also promoting accountable institutions and supporting the goal of peaceful and just societies (SDG 16).

As part of our ongoing efforts to improve our compliance program and test our overall readiness, ICL requested outside counsel to conduct a mock dawn raid exercise around a competition law related scenario in 2023.

This exercise was conducted at 2 locations in Israel and 1 location in the Netherlands at the same time, focusing on site security and escalation protocol compliance, interviews with senior management on competition law related matters and testing our IT infrastructure ability to timely respond to a dawn raid.



in 2023, ICL América do Sul received the prestigious "Agro + Integrity Seal" for the fourth time.

This seal is granted by MAPA (Ministry of Agriculture, Livestock and Supply) in recognition of agribusiness companies that develop good practices of integrity, ethics, and sustainability management as well as fight corruption and unethical competitive practices. The objective of the award is to value initiatives in the national market that promote the integral and ethical relationship between themselves and with the public sector. And reduce risks of an occurrence of fraud and corruption in the relations between the public and private sectors linked to agribusiness.

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ICL's Fraud Risk Management Program

ICL's fraud prevention program is guided by the COSO Fraud Risk Management Guide and aligns with SDG 16 (Peace, Justice, and Strong Institutions).

By fostering a systematic approach to identifying and mitigating fraud risks, ICL contributes to building accountable institutions, reducing corruption, and promoting a culture of integrity, all essential components of sustainable development and the goal of fostering peace and justice.

The Fraud Risk Management Program ensures that ICL takes a systematic approach to identifying and mitigating fraud risk throughout the organization. Resources are proactively targeted to the threats and issues posing the highest risk.

The program defines the roles and responsibilities of management and certain function, including compliance, legal, global security, human resources, internal audit, finance, procurement and IT in preventing, detecting and investigating fraud.

To oversee the effectiveness of the program and manage initiatives within ICL to assure effective cross company learning, the GEC has appointed a senior management steering committee for fraud prevention, chaired by our CFO.

The steering committee is comprised of senior management members, including the CRO, the Chief legal and Sustainability Officer, the Chief Compliance Officer and others.

ICL's Global Trade Program

ICL's stringent adherence to global trade regulations, as outlined in our Trade Compliance policies, aligns with SDG 8 (Decent Work and Economic Growth) and SDG 16 (Peace, Justice, and Strong Institutions).

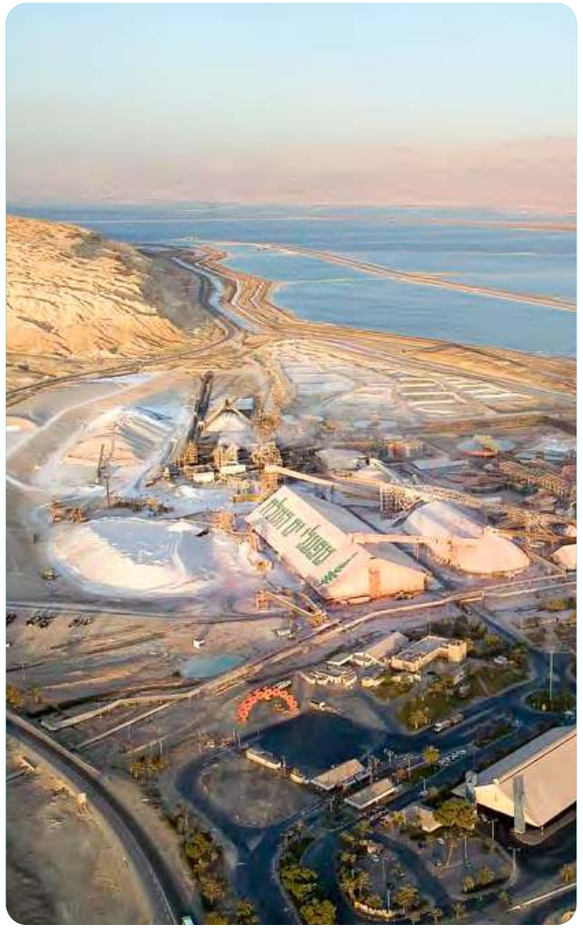
ICL's Securities Compliance Program

ICL's Securities Compliance Program, tailored to both Israeli law and the requirements of the U.S. Securities and Exchange Commission (SEC) and the New York Stock Exchange (NYSE) for Foreign Private Issuers (FPIs), resonates with the United Nations Sustainable Development Goal (SDG) 16: Peace, Justice, and Strong Institutions.

By ensuring transparent and lawful business practices, ICL actively contributes to the establishment of strong institutions, reinforcing legal frameworks and fostering ethical conduct.

This aligns with the broader global efforts to promote peace, justice, and robust institutional structures outlined in SDG 16.

The program encompasses a practical approach to compliance with securities and corporate laws, addressing key areas such as interested party transactions, insider trading prevention, and reporting obligations. By navigating these regulations effectively, ICL ensures transparency, integrity, and robust corporate governance practices in our operations



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04 Control Mechanisms

ICL audits all its operations on ethical, compliance and human rights related matters, and implements multiple levels of audits and control mechanisms. External audits are conducted periodically.



ICL Audit & Accounting Committee

Our corporate governance structure is governed by the Israeli Companies Law. Under Israeli law, the Audit Committee must consist of at least three directors who meet certain independence criteria and must include all of the Company's external directors.

The Chairman of the Audit Committee is required to be an external director. In addition to meeting the requirements of Israeli law, our Audit and Accounting Committee also complies with the requirements applicable to the US companies that are listed on the NYSE and with SEC rules. All members of our Audit and Accounting Committee are also independent directors as such term is defined in SEC rules and the NYSE listing requirements.

Our Board of Directors has determined that all the members of the Audit and Accounting Committee are financially literate as provided in the NYSE rules. Our Audit and Accounting Committee operates pursuant to its charter.

External Audits

Control mechanisms at the management level: Periodically, internal financial reporting audits are independently audited to ensure effectiveness. These high-level audits are signed off by ICL's management and the auditor.

Internal Audit

ICL established an independent and robust internal audit function that acts as our vigilant guardian. Our internal audit function is governed by the Israeli Companies Law. Our internal auditor was appointed by the board, following recommendation of the audit committee, as required under Israeli law.

Our internal auditor was appointed by the board, following recommendation of the audit committee, as required under Israeli law. Our internal audit function acts in accordance with the defined Internal Audit Charter and obligated to comply with IIA Standards.

The internal auditor holds periodic meetings with the Audit Committee, without management present, as often as deemed necessary, and at least once a year. In addition, the Internal Auditor holds monthly meetings with our Executive Chairman of the Board and with the Chairman of the Audit Committee.

The internal audit's annual and multi-year work plans are risk-based plans. They have been designed based on a global risk assessment, and were examined against industry standards and benchmark. The audits of all the operational sites are preformed every 3 years, including examination of various risk areas, such as ethics and compliance, environmental, operational, safety and procedures.

The plans are reviewed and approved by the Audit Committee and the Board of Directors. In addition, a high-level risk assessment is carried out annually and the audit plan is reassessed and approved. For additional information regarding our internal auditor, see "Item 6 - Directors, Senior Management and Employees — C. Board Practices" of ICL`s 2023 Annual Report.

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04 Control Mechanisms

Internal Control Over Financial Reporting (ICFR) Disclosure

Internal Control Over Financial Reporting (ICFR) Disclosure: Pursuant to SEC Regulations, our company's management engages in a comprehensive evaluation of the effectiveness of our internal control over financial reporting (ICFR) at the culmination of each fiscal year.

This evaluation is disclosed in our annual report on Form 20-F, providing pertinent insights into the state of our ICFR.

ICL has opted for the framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), a widely accepted standard within the US public companies' landscape for evaluating ICFR effectiveness.

We are committed to upholding the highest levels of transparency and accountability in our financial reporting practices.

Our management, including our President & CEO and CFO, assessed the effectiveness of ICL's internal control over financial reporting and concluded that, as of December 31, 20223, ICL's internal control over financial reporting is effective. For further information, [see Item 15 – "Controls and Procedures" on ICL 2023 Annual Report].

ERM

For information regarding our risk management performance and vision, see our ERM chapter.

Gatekeepers Forum

ICL has a forum of its gatekeepers that includes the: SVP, Global Internal Auditor, VP, Chief Compliance Officer, VP, Corporate Controller, CISO, VP Global Security, VP EHS, Global QA Manager and Global ERM Manager.

The purpose of this forum is to identify, monitor, coordinate and mitigate risks, including all types of potential risks related to safety, environment, operations, security, cybersecurity, privacy, finance, corporate governance, legal, compliance, quality and ethics. In addition, the Gatekeeper Forum is responsible for ensuring effective and efficient handling of events, through full coordination with the relevant functions and sites, ensuring adequate attention is provided by the relevant functions in order to avoid overlapping and overloading, as well as monitoring unresolved issues.

The forum meets on a quarterly basis, or ad-hoc as needed. The forum periodically reports to ICL's management (GEC) and to the Audit Committee.

ICL Ethics Committee

Our Global Ethics Committee, established in 2019, is responsible for promoting and adopting best practices for business ethics and integrity in ICL. The Committee includes 15-18 ICL employees and executives from around the world, from various functions and with diverse expertise.

The Ethics Committee members discuss fundamental issues in ethics and compliance, influence and take an active role in outlining activities to implement the Code and to build plans to improve corporate governance and ethics involving all stakeholders of the company. ICL openly communicates the issues raised in the committee meetings, and the consequent decisions and guidance steps to all its employees.



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Sustainable Financing

ICL believes that sustainable finance is an essential tool to help finance a rapid transition to a low-carbon and environmentally sustainable economy.

"Sustainable financing is integral to our strategy, enabling us to align our financial practices with ESG targets. This approach not only supports long-term growth but also drives meaningful progress in reducing emissions, enhancing diversity, and ensuring responsible business practices that create lasting value for our stakeholders."



Aviram Lahav, CFO



In April 2023, ICL further expanded its strategic focus on sustainability by entering into a $1,550 million Sustainability-Linked Revolving Credit Facility Agreement (Sustainability-Linked RCF) with a consortium of twelve international banks.

The Sustainability-Linked RCF follows ICL's initial Sustainability-Linked Loan (SLL) dated September 2021. Both the Sustainability-Linked RCF and the SLL include three Key Performance Indicators ("ESG KPIs") which have been designed to align with ICL's sustainability goals. The ESG KPIs include a reduction in Absolute Scope 1 & 2 GHG Emissions, an increase in the percentage of women in senior ICL Management and an increase in the number of valid TfS (Together for Sustainability initiative) scorecards obtained for ICL suppliers.

Each of the KPIs will be assessed regularly during the term of the Sustainability-Linked RCF and SLL, through third-party verification of performance. As of the reporting date, the relevant annual targets have been achieved. For further information regarding increase in the percentage of women in senior ICL management, see "Item 6 – Directors, Senior Management and Employees – D. Human Capital".

For further information regarding the Sustainability-Linked RCF and SLL, see ICL's Annual report, Note 13 to our Audited Financial Statements

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Enterprise Risk Management

Our Approach

Embedding ERM practices into all our operations and processes

At ICL, Enterprise Risk Management (ERM) is deeply ingrained within our corporate culture, serving as a foundational framework crucial for anticipating and effectively navigating uncertainties, risks, and opportunities. Recognizing the inherent presence of risk across all facets of our operations, we place significant emphasis on vigorous risk management as a cornerstone of sound corporate governance. A well-executed risk management strategy not only aids us in achieving our objectives but also strengthens our decision-making processes, fosters adherence to regulatory requirements and internal policies, and provides assurance regarding control effectiveness. Our ERM process is fundamental for identifying, evaluating, addressing, monitoring, communicating, and reporting risks. This framework ensures consistency and fosters a shared understanding of risk management across our organization. We have established a formal internal procedure and implemented a process designed for replication at any of the three management levels within the organization. This approach maintains the completeness and effectiveness of the ERM process.

Structured Management Levels

Corporate (entity-wide) level: risks identified, managed, and owned by the executive management (GEC), representing the most significant/ material risks shaping the company's performance at the corporate level, and aggregating risks deriving from our divisions and units' activities.

Divisional level: risks that could compromise the achievement of the division's objectives, managed by the division's management and aggregating risks deriving from the division's units' activities.

Unit level: risks that could compromise the achievement of unit-specific objectives or ongoing operation and business activities, managed by the unit's management.

This customized and combined top-down and bottom-up approach allows us to have a holistic understanding of the magnitude and scope of risks we are facing as a group, while simultaneously enabling the business first-line managers and risk owners to identify and manage risks related to their unit-specific goals, activities, and business setting. This approach is substantiated by the establishment of a formal and comprehensive global ERM framework aligned with the risk management methodology outlined by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) to ensure that risk framework will remain sustainable within ICL.

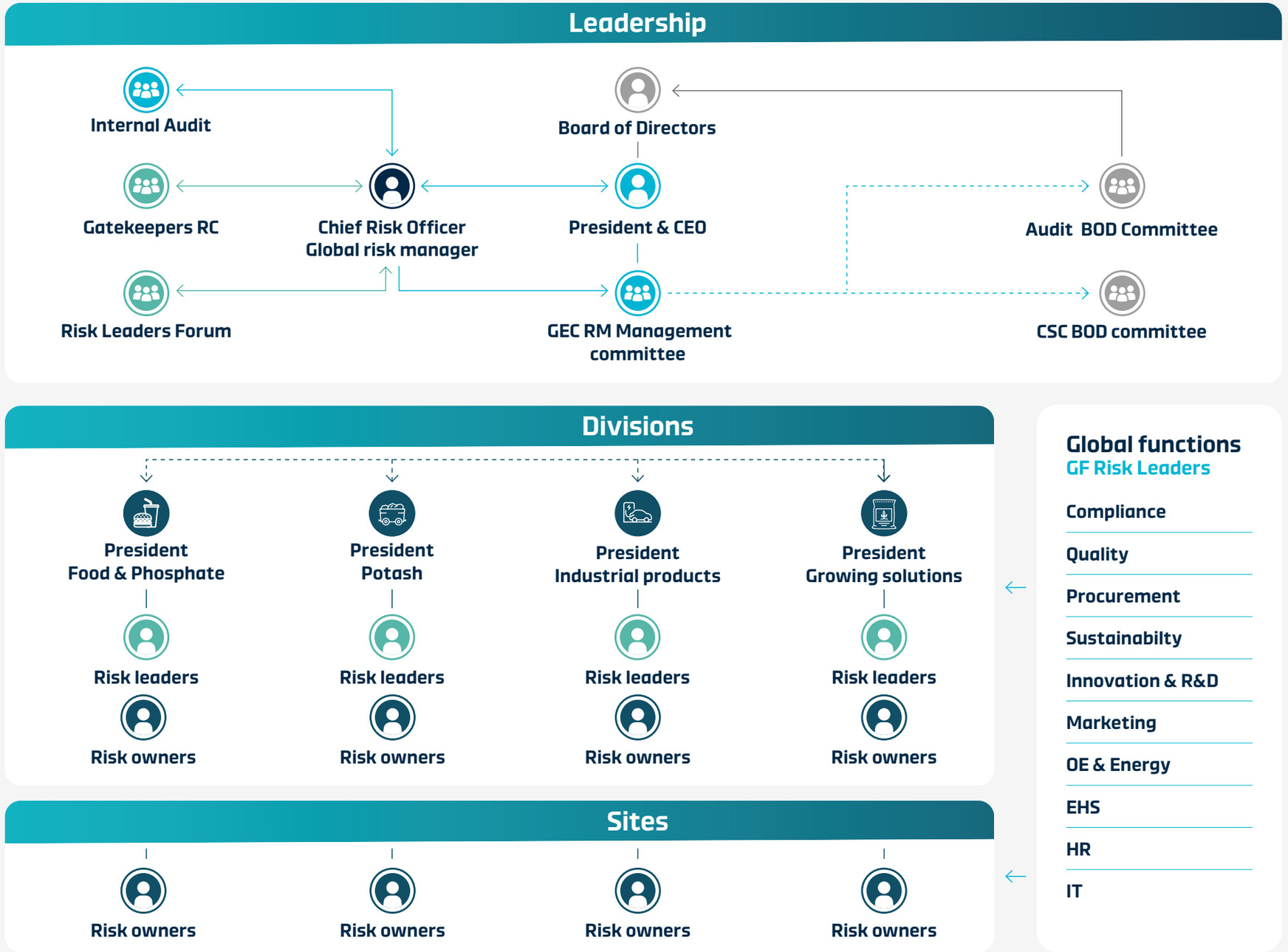
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The ERM Governance Model



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The ERM Governance Model

ICL has established a distributed governance model for reporting responsibilities across various risk functions. Each generates tailored risk information reported to respective Risk Owners, supported by our Risk Leaders. This structured process, facilitated by our global risk management unit, ensures seamless communication and alignment of risk information across the organization.

Additionally, we established the risk governance structure and defined the roles and responsibilities for key functions based on the "3 lines of defense" model. **Our Board of Directors** and the **Audit and Accounting** Committee are highly committed to ensuring that risk management is implemented across ICL, overseeing the effectiveness of our risk framework. Their oversight includes monitoring pivotal corporate risks, aligned with our risk appetite, ensuring they align with our strategic objectives and values and monitoring their mitigation plans.

Under the guidance of our **President & CEO, our dedicated Global Executive Committee (GEC)** takes direct ownership and is responsible for the direct oversight of enterprise risk management, ensuring that ICL's risk management framework is implemented, risk management responsibilities are delegated, and that risk management is integrated into all business activities.

Furthermore, the GEC periodically reviews and approves ICL's corporate risk register reports and updates of risks and mitigation plans, and emerging risks.

In 2023, ICL appointed a dedicated **EVP as Chief Risk Officer.** Together with the Global Risk Director, they serve as a second line of defense, comprising a professional global function.

Furthermore, each division has a dedicated **Risk Leader** promoting all risk activities within divisions, in accordance with ERM routines.

"We strive to integrate ERM methodologies and practices into all our operations and processes. Our approach is holistic, recognizing that risks are not isolated, but interconnected. This integration is not just about managing risks, it's about transforming them into opportunities. It's about turning challenges into stepping stones for innovation and growth. It's about creating a resilient organization that can adapt, evolve, and thrive in an ever-changing business landscape. This is how we drive sustainable value for all our stakeholders."



Noam Goldstein,
ICL Chief Risk Officer

Our governance structure is designed to effectively cascade our ERM process throughout our entire organization, combining top-down and bottom-up approaches. This ensures that all units, regardless of their geography and size, deploy the same process, utilizing identical taxonomy and assessment criteria. This approach enables us to maintain a holistic view of the entire ICL risk profile. Our global policy that outlines our ERM vision, commitment, risk governance, risk appetite, routines, and processes, which are reviewed annually.

Another forum that actively engages ERM issues is the ICL Gatekeepers Forum, which meets on a quarterly basis and serves as platforms to share valuable risk information and insights. Read more on Gate Keepers in our Corporate Governance chapter.



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Our Goals

We are committed to consistently improving our risk management process, providing a structural framework to effectively identify and manage risks and opportunities, by setting tangible objectives, while considering our stakeholders expectations, our business goals, and core values, and all in accordance with the COSO guidelines.

Within this framework, we have set measurable targets to integrate our risk governance, awareness training and enhanced processes into all operational facets, business units, divisions, and corporate level. Our focus is to minimize the potential negative impact of risks and maximize the realization of identified opportunities, quantifying these efforts through defined metrics and key performance indicators. These targets are embedded into the management's annual Key Performance Indicators (KPIs).
In 2023 the following targets were included within the management's (GEC members) KPI's.

1. **Culture**
raising risk awareness and improving risk culture.
2. **Process**
enhancing and deepening the process implementation across company wide.
3. **Method approach**
expending and adjusting methodology to integrate additional detailed categories to a uniformed risk universe.

The KPI's for 2023 were fully met. New KPI's for 2024 were set, among others, focusing on integration enhancement of various risk functions across ICL.

Our Performance

To provide a comprehensive overview of our risk management approach, we incorporate the following key elements:

Risk Appetite

To foster a cohesive understanding of risk throughout ICL and facilitate consistent evaluation and communication, we have identified and articulated our Risk Appetite Statements across four key areas.

These areas encompass financial, operational (including business continuity, health and safety, quality, product safety, and environment), compliance, and reputational (SLTO) aspects. For each of these areas, we have established specific risk tolerance levels.

Annually, our board and management conduct a comprehensive review of the enterprise risk appetite and make adjustments as necessary. ICL assesses and manages risks in accordance with the defined appetite limits.

Risk Assessment

We have implemented a comprehensive top-down and bottom-up process to identify risks, analyze their causes, evaluate areas of impacts, and assess potential consequences.

This encompasses various risk categories, including but not limited to EHS, production, business continuity, quality, climate-related issues, supply chain challenges, and cyber threats.

Furthermore, we actively identify upside risks, primarily opportunities that align with ICL`s strategy. We identify risks through personnel interviews, benchmarking, and gathering external information on key industry risks, including emerging risks. Our approach involves utilizing and updating our adjusted risk universe, ensuring standardized taxonomy across all units for capturing risk information.

Furthermore, every three years, we conduct a comprehensive reassessment of our entire risk profile to ensure alignment with evolving business landscapes and emerging risks.

We assess our risks by evaluating their impact, which is directly derived and linked to our risk appetite, encompassing potential negative effects on any of our risk appetite pillars—financial, operational, compliance, and reputation - along with their likelihood.

The likelihood assessment considers previous events and the effectiveness of existing controls, which include a range of plans, policies, systems, and processes.

Upon completing the evaluation, we categorize our risks into three tiers—high, medium, and low risk levels.

In 2022-2023 more than 80% of our operational sites were assessed as planned. In the first half of 2024 we aim to reach 100% coverage of sites risk assessments.

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Managing Risk

Based on the outcomes of our risk assessment, the following measures are taken:

1

Tier 1 Risks (High-Level/ material Risks):
The designated risk owners are required to develop a plan aimed at mitigating the impact or likelihood of the risk. During the development of these plans for top risks, we take into consideration factors such as feasibility, cost-effectiveness, required resources, and the timeline for completion.

We ensure that any proposed treatment aligns with legal and governance requirements. The execution of the plans is monitored. we regularly reassess risk evaluations as an integral part of our monitoring routines established in our Global Risk Policy.

2+3

Tier 2 and Tier 3 Risks (Medium to Low-Level Risks):
We established periodic processes to ensure that we capture significant changes in risk exposure, needing further examination.

Monitoring & Reporting

We monitor any alterations in key top risks and track the implementation of developed mitigation plans to ensure effective risk management. To provide comprehensive risk insights we have established a systematic reporting process where risk information (including the status of key risk mitigation plans progress, materializations, and changes to risk level due to external/ internal events) is regularly communicated to the board, the audit committee or CSC Committee, and the GEC. This reporting, occurring at least semiannually, involves participation from all units and divisions in dedicated sessions with their management and Chief Risk Officer (CRO). Starting in 2024, mitigation plans for each tier 1 risk are presented and discussed at the audit committee on a quarterly basis.

Emerging risks

As a global company that operates in a dynamic landscape, we place a continual emphasis on identifying, understanding, and monitoring significant emerging topics and trends, such as – geopolitical changes, climate change, new upcoming regulations, new technologies trends etc., that could impact our reputation, operations, or business strategy. Our established processes empower all staff members to identify, report, and escalate new and emerging risks along with their potential impact on our business. These emerging risks undergo evaluation based on our defined assessment criteria and are seamlessly integrated into our ERM process, managed, and monitored according to the ERM process described.

During 2023, one of the emerging risks analyzed is the implications of the war in Israel across ICL's activities and processes. ICL have established a multi-disciplinary management team, each in their respective field of expertise (HR, supply chain, security, energy, EHS and more) to assess the possible potential implications and a establish a suitable response, ensuring our emergency readiness, resilience and business continuity.

Our Risk Culture

We invest in training employees and risk functions to enhance ICL's risk culture. This includes meetings, workshops, and customized computer-based training for all management levels, emphasizing individual risk attitudes and appetites in decision-making. We actively share risk insights among various departments through dedicated forums, ensuring the ongoing implementation of our unique risk culture across ICL. In 2023 we launched a computer-based training, tailored for our management level and to ICL activities and main risks. This training aims to increase risk awareness relating to both daily and strategic business decisions, emphasizing the importance of individual risk appetite and attitude. To increase awareness across the entire organization, we also internally released an 'Introduction to ERM' video accessible to all our employees.



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Taxation

Our Approach

Our tax strategy revolves around key pillars that shape our practices across diverse jurisdictions:

Responsible Tax Planning

Our tax planning aligns seamlessly with our business objectives, emphasizing commercial and economic activities while strictly avoiding engagement in artificial tax arrangements. Transactions within ICL group companies consistently follow the arm's-length principle, in line with current OECD guidelines.

Tax incentives and exemptions, when available, are applied as intended by governments to support investment, employment, and economic development. We establish entities in jurisdictions suitable for our overseas investments, considering our business activities and the regulatory environment.

Compliance and Engagement

We prioritize strict adherence to relevant tax laws to minimize uncertainties and potential disputes. In diverse jurisdictions, we comply with all applicable laws, emphasizing timely adherence and meeting disclosure requirements. Our dedication to upholding these obligations defines our tax approach, forming the bedrock of our responsible tax behavior.

Alongside this responsibility, we actively seek to build and sustain constructive engagements with governments and fiscal authorities.

This involves collaborating to resolve disputes, achieving early agreement and certainty, and ensuring that our engagement is professional, collaborative, and transparent.

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Transparency

Our commitment to transparency extends beyond mere compliance; we actively support multilateral initiatives to increase transparency in tax systems, fostering public understanding and trust. This obligation also encompasses transparent reporting practices, ensuring stakeholders have access to clear information about our tax activities. Participation in industry-led transparency initiatives further reinforces our dedication to open communication and responsible corporate citizenship.

Governance and Risk Management

Our tax approach is overseen by our VP, Global Tax, ensuring seamless implementation that is endorsed by executive management. We maintain consistent global policies and procedures, supported by a skilled tax team. Managing tax risks is paramount, and it is addressed through qualified personnel, robust internal controls, a commitment to continuous improvement and, when needed, external counsel.

This proactive approach ensures readiness to address evolving tax landscapes and mitigate associated risks. Our risk management aligns with ICL's governance framework, subject to continuous reviews to match our risk appetite. Our dedication to tax risk management, is reflected in our Global Policy, emphasizes a proactive stance in addressing tax-related challenges, aligning with industry best practices and principles of accountability.

ICL's tax risk primarily emerges from the complexity of operating across multiple jurisdictions, exposure to special taxes or levies on natural resources, potential changes in tax legislation, and uncertainties in the interpretation of tax laws.

Our Goals

At ICL, we are committed to responsible tax practices.

We uphold applicable tax obligations across diverse jurisdictions where we operate.

Our business activities generate various tax obligations worldwide, including corporate income taxes, VAT, royalties, business taxes, climate change levies, stamp duties, employment and national insurance contributions, and other pertinent taxes.

We are committed to pay the appropriate amount of tax at the designated time, accurately completing returns, and acknowledging legislative concessions and reliefs. ICL actively supports endeavors to bolster public trust in tax systems.



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Our Performance

We comply with local and global tax regulations and report our tax filings accordingly. Our results are disclosed in all jurisdictions in which we operate through a comprehensive country-by-country report submitted by our ultimate parent company, aligning with relevant legislation and guidance.

ICL Tax Policy stipulates that we shall behave ethically and act in accordance with the values and principles detailed out in ICL 's Code of Conduct when dealing with taxes. We are committed to managing tax transparently.

Selected Tax Information

	units	2020	2021	2022	2023
Consolidated income before tax	**$ millions**	**49**	**1,092**	**3,404**	**974**
Income tax expense	**$ millions**	**25**	**260**	**1,185**	**287**
Effective tax rate	**$ millions**	**51%**	**24%**	**35%**	**29%**

Royalties

In consideration of the concessions, ICL pays royalties to the governments of Israel, China, UK and Spain.
Below are the total royalties amounts paid* :

	units	2021	2022	2023
Israel	**$ millions**	**75**	**95**	**170**
Out of Israel	**$ millions**	**6**	**8**	**10**
Total	**$ millions**	**81**	**103**	**180**

*In the ESG Report for 2022 the royalties amounts were presented on a expenses as recognized in the financial statements

Taxation of Profits from Natural Resources

The Israeli Law for Taxation of Profits from Natural Resources (the Law) applies for the potash, bromine, phosphate, and magnesium minerals. The tax base, which will be calculated for every mineral separately, is the mineral's operating income, in accordance with the accounting statement of income, to which certain adjustments will be made.

In June 2022, a settlement agreement was signed with the Israeli Tax Authority, which entered into force on July 26, 2022. The settlement agreement provides final assessments for the tax years 2016-2020, as well as outlines understandings for the calculation of the surplus profit levy for the years from 2021 onwards. As a result' in 2022 ICL recorded tax expenses for prior years in the amount of $188 million.



For more information regarding taxation, see Item 10E and Note 15D in ICL's 2023 **Annual Report**



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About the Report

ICL's 14th consecutive Corporate Responsibility (ESG) report,approved by the Board of Directors, outlines our approach to ESG and our actions during 2023 to promote responsible and sustainable practices.

This report, aligned with our financial reporting period, includes data from 2023 and past years for comparison purposes. We publish our ESG reports annually; our previous report for 2022 was published in June 2023 and we are publishing this report for 2023 in June 2024.

For any questions regarding our report, please contact:
contactus@icl-group.com

The quantitative information in this report relates to all ICL segments and units and covers all of the Company's global operations.

Unless stated otherwise, all quantitative data is based on an operational control approach for reporting boundaries. The report includes, among other things, information about our 2015 joint venture with a Chinese company, YPH. In January 2021, we completed the acquisition of Agro Fertiláqua Participações S.A., one of Brazil's leading specialty plant nutrition companies, and in July 2021, we acquired the South American plant nutrition business of Compass Minerals América do Sul S.A. (ADS). As these are relatively recent acquisitions, the environmental data (GHG emission, energy consumption, etc.) regarding 2021 excludes data from these sites, except safety data and financial disclosures, unless otherwise specified. From 2022 and on, environmental data from these newly acquired sites has been included.

A list of ICL's main entities included in this report can be found in the Organizational Structure diagram in ICL's 2023 Annual Report (see Note 24 – Group Entities).

Figures presented in the chapter "How We Create Value" are based on information and data provided from our relevant sites and assessments conducted for ICL by external consultants in Israel in 2020 (Hebrew), in Spain in 2015 and in the UK in 2020.

Our baseline year for our GHG goals is 2018. To further support our sustainability journey, we are developing long-term water and waste reduction plans aligned with our ESG KPIs. Our Company's Global Sustainability team collected environmental and social data from dozens of ICL sites worldwide. To meet the growing needs for ESG metrics, disclosures and analysis we are digitizing the broad range of activity data required for ESG monitoring, reporting and assurance. ECO-OS professional services supported this report, including aligning it with international reporting standards. ECO-OS' ESG accounting and reporting platform facilitated the collection, management, reporting and analysis of environmental data, serving as a single point of record for various regulatory and voluntary tasks. All air emission data and targets apply to emissions from point source only.

We have corrected some previously reported environmental KPIs. All corrections compared to our 2022 report did not result in a significant change in the reported figures or overall trends. When made, these corrections were identified as reporting errors from specific sites for specific EHS KPIs. We updated our published 2022 waste and water withdrawal data following an external verification process, but this did not result in any significant changes in the reported figures.

Multiple aspects of our environmental data is externally assured:

GHG emissions:
2022 Scope 1&2
2023 Scope 1&2 GHG emissions data
2022 Scope 3 GHG emissions data
Water:
2023 water withdrawal
Waste:
2023 waste management assurance statement

We are in the process of further extending our scope for external verification.
Our external assurance reports, including historic assurances, assurance standards and level of assurance obtained, as well as the approach and methods used, can be found in ICL's Document Hub.

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We expect this process to continue and expand in the years to come as we work to increase the quality of our ESG data and reduce our emissions with third party verification for our reductions.

According to our process, our executive management reviews and approves the publicly assured data and provides documentation to the third party conducting the assurance. Such assurance is further presented at our CSC Committee.

We have incorporated relevant SASB (Sustainability Accounting Standard – Chemicals) and TCFD (Task Force on Climate -related Disclosures) indicators into this report. Our third comprehensive TCFD disclosure was published in ICL's 2023 Annual Report.

We have reported information referencing GRI Standards and the UN SDGs. Additionally, this report addresses the GRI's Mining and Metals Sector Guidance supplement. However, not all guidelines are applicable or relevant to ICL's business, and we have applied them selectively to relate to the Company's mineral extraction activities.

We selected the content for this report by prioritizing our material impact on sustainability following a process of evaluation by both internal and external stakeholders. ICL personnel, including our senior executives, were interviewed for the purpose of gathering and verifying data processes for this report. The highlights in the report and its structure are based on the diverse composition of our stakeholders. We include our primary impact on a corporate level, as well as through greater levels of detail, so that the report is relevant for as many stakeholders as possible. Where an issue has been identified as relevant within the organization, it applies across all entities of ICL's business.

To maintain consistency with the Company's various international reporting standards, all information collected from ICL's sites around the world, including Israeli sites, are presented in this report using international protocols (e.g. CDP, GRI) which we have used successfully for over 10 years. The information reported is a result of a direct analysis of the issues under discussion and calculations when required (unless otherwise noted).

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Forward Looking Statement

This report or written statements made by ICL Group in this report, or from time to time, may contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Whenever words such as "believe", "expect," "anticipate", "intend", "plan", "estimate", "predict", "strive", "determined", "commit", "goal", "target", "up to", "expansion", or similar expressions are used, the Company is making forward-looking statements.

Such forward-looking statements may include, but are not limited to, those that discuss strategies, goals, commitments, targets, objectives, financial outlooks, corporate initiatives, our long-term business, financial targets and outlook, current expectations, existing or new products, existing or new markets, operating efficiencies, or other non-historical matters. Because such statements deal with future events and are based on ICL Group's current expectations, they could be impacted or be subject to various risks and uncertainties, including those discussed in the "Risk Factors" section and elsewhere in our Annual Report on Form 20-F for the year ended December 31, 2023, and in our current report on Form 6-K for the results for the quarter ended March 31, 2024, filed on March 14, 2024, and May 9, 2024, respectively, and in subsequent filings with the Tel Aviv Securities Exchange (TASE) and/or the US Securities and Exchange Commission (SEC).

ICL Group's strategies, business and financial targets, and goals and objectives are subject to change from time to time. Therefore, actual results, performance or achievements of the Company could differ materially from those described in, or implied by such forward-looking statements due to various factors, including, but not limited to loss or impairment of business licenses or mineral extractions permits or concessions; volatility of supply and demand and the impact of competition; the difference between actual reserves and our reserve estimates; natural disasters; and cost of compliance with environmental regulatory legislative and licensing restrictions including laws and regulations related to, and physical impacts of climate change and greenhouse gas emissions;

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failure to harvest salt, which could lead to accumulation of salt at the bottom of the evaporation Pond 5 in the Dead Sea; litigation, arbitration and regulatory proceedings; disruptions at our seaport shipping facilities or regulatory restrictions affecting our ability to export our products overseas; changes in exchange rates or prices compared to those we are currently experiencing; general market, political or economic conditions in the countries in which we operate; price increases or shortages with respect to our principal raw materials; pandemics may create disruptions, impacting our sales, operations, supply chain and customers; delays in termination of engagements with contractors and/or governmental obligations; the inflow of significant amounts of water into the Dead Sea which could adversely affect production at our plants; labor disputes, slowdowns and strikes involving our employees; pension and health insurance liabilities; changes to governmental incentive programs or tax benefits, creation of new fiscal or tax related legislation; and/or higher tax liabilities; changes in our evaluations and estimates, which serve as a basis for the recognition and manner of measurement of assets and liabilities; failure to integrate or realize expected benefits from mergers and acquisitions, organizational restructuring and joint ventures; currency rate fluctuations; rising interest rates; government examinations or investigations; information technology systems or breaches of our, or our service providers', data security; failure to retain and/or recruit key personnel; inability to realize expected benefits from our cost reduction program according to the expected timetable; inability to access capital markets on favorable terms; cyclicality of our businesses; the Company is exposed to risks relating to its current and future activity in emerging markets; changes in demand for our fertilizer products due to a decline in agricultural product prices, lack of available credit, weather conditions, government policies or other factors beyond our control; disruption of our, or our service providers', sales of our magnesium products being affected by various factors that are not within our control; our ability to secure approvals and permits from the authorities in Israel to continue our phosphate mining operations in Rotem Amfert, Israel; volatility or crises in the financial markets; hazards inherent to mining and chemical manufacturing; the failure to ensure the safety of our workers and processes; exposure to third party and product liability claims; product recalls or other liability claims as a result of food safety and food-borne illness concerns; insufficiency of insurance coverage; war or acts of terror and/or political, economic and military instability in Israel and its region; filing of class actions and derivative actions against the Company, our executives and Board members; closing of transactions, mergers and acquisitions; and 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, 2023, filed with the US Securities and Exchange Commission (the "SEC") on March 14, 2024 (the "Annual Report").

Forward looking statements speak only as of the date they are made and, except as otherwise required by law, the company does not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements, targets or goals in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

Readers, and viewers are cautioned to consider these risks and uncertainties and to not place undue reliance on such information. Forward-looking statements should not be read as a guarantee of future performance or results and are subject to risks and uncertainties, and the actual results may differ materially from those expressed or implied in the forward looking statements. Non-GAAP Financial Measures: Included in this report are non-GAAP financial measures designed to complement the financial information presented in accordance with IFRS, because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to, and not superior to, financial measures provided in accordance with IFRS. Other companies may calculate similarly titled non-GAAP financial measures differently than the Company.

Reporting Standards

ICL has incorporated relevant SASB (Sustainability Accounting Standard) and TCFD (Task Force on Climate -related Disclosures) indicators into the report. Additional disclosures for the TCFD are reported In ICL's 2023 Annual Report.

ICL has reported the information cited in this GRI content index for the period January-December 2023 with reference to the GRI Standards. Mining & Metals Supplement, where applicable.

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For additional information see our GHG Emissions & Climate Change chapter. For expanded climate-related disclosure, please see ICL's 2023 Annual Report.

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Governance	a. Describe the board's oversight of climate-related risks and opportunities	ICL 2023 Annual Report - TCFD - Governance and Management of Climate Related Risks and Opportunities
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	ICL 2023 Annual Report - TCFD - Governance and Management of Climate Related Risks and Opportunities
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	ICL 2023 Annual Report - TCFD - Governance and Management of Climate Related Risks and Opportunities - Strategy
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	ICL 2023 Annual Report - TCFD - Governance and Management of Climate Related Risks and Opportunities - Strategy
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	ICL 2023 Annual Report - TCFD - Governance and Management of Climate Related Risks and Opportunities - Strategy
Risk Management	a. Describe the organization's processes for identifying and assessing climate-related risks.	ICL 2023 Annual Report - TCFD -Risk Management - Identifing and assesing climate-related risks
	b. Describe the organization's processes for managing climate-related risks	ICL 2023 Annual Report - TCFD -Risk Management - Managing climate-related risks
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	ICL 2023 Annual Report - TCFD -Risk Management
Metrics & Targets	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	ICL 2023 Annual Report - TCFD -Risks and Oppertunities - Shaping Future Strategy
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	ICL 2023 Annual Report - TCFD -Metrics and Targets - Metrics
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	ICL 2023 Annual Report - TCFD -Metrics and Targets - Targets

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	GRI 203-2	Indirect Economic Impacts	Significant indirect economic impacts	13-15,
	GRI 3-3	Anti-corruption	Management of material topics	103 - 106,
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