
SHARE PURCHASE AGREEMENT

Made as of February 12, 2014

Between

ALLANA POTASH CORP.,

and

ALLANA POTASH AFAR PLC.,

and

ICL HOLDING THE NETHERLANDS COOPERATIEF U.A.

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SHARE PURCHASE AGREEMENT

This Agreement is made as of the 12th day of February, 2014.

BETWEEN:

ALLANA POTASH CORP.,
a corporation continued under the laws of the Province of Ontario;

(“Allana”)

and

ALLANA POTASH AFAR PLC.,
a company existing under the laws of Ethiopia;

(“APA”)

and

ICL HOLDING THE NETHERLANDS COOPERATIEF U.A.,
a cooperative incorporated under the laws of the Netherlands
(coöperatie), having its official seat (statutaire zetel) in Amsterdam,
the Netherlands, and its office at Fosfaatweg 48, 1013 BM
Amsterdam, the Netherlands, registered with the Dutch Trade
Register of the Chamber of Commerce under number 51376490;

(the “Investor”)

WHEREAS

- A. capitalized terms used in these recitals without definition have the meanings assigned to them in Section 1.1 hereof;
- B. the Investor wishes to make the Equity Investment in Allana; and
- C. the parties are entering into this Agreement to formally document their agreement in respect of the matter referred to in the preceding recital and certain ancillary matters.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

PART 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following terms will have the meanings hereinafter set forth:

“Adjustment Event” means any of the events provided in Section 11 of the Warrant Certificate that would trigger an adjustment to the number of Allana Shares to be issued thereunder and/or the Warrant Exercise Price;

“Affiliate” means, in respect of a party to this Agreement, any Person which Controls, is Controlled by, or is under common Control with, such party;

“Allana Board” means the board of directors of Allana;

“Allana Change of Control” means the occurrence of any of the following events in relation to Allana or any successor of Allana: (i) the acquisition, directly or indirectly and by any means whatsoever, by any Person, or by a group of Persons acting jointly or in concert, of beneficial ownership of, or control or direction over, that number of Allana Shares which, when aggregated with the Allana Shares beneficially owned, or controlled or directed, by such Person or group of Persons immediately prior to such acquisition [REDACTED]; (ii) any sale, lease, exchange or other transfer (in one transaction or series of related transactions) of all or substantially all of Allana’s property and assets (whether or not on a consolidated basis); (iii) the approval by the shareholders of Allana of any plan or proposal for liquidation or dissolution of Allana or its successor; or (iv) any event or series of related events or transaction or series of related transactions as a result of which or pursuant to which Allana Shares are converted into or exercised or exchanged for securities of another Person (the “Resulting Person”) or Allana merges with another Person (whether through an amalgamation, arrangement or similar transaction) and following such event or events or transaction or transactions (a) the shareholders of Allana immediately prior to such transaction or transactions hold less than 50% of the voting securities of Allana or the Resulting Person, as applicable, or (b) any Person, or group of Persons acting jointly or in concert, beneficially owns, or exercises control or direction over [REDACTED] of Allana or the Resulting Person, in each case following such transaction or transactions;

[text regarding specific ownership thresholds]

“Allana Continuous Disclosure Documents” means, at any time since July 31, 2012, all documents filed by or on behalf of Allana in Canada with Canadian securities regulatory authorities pursuant to applicable Canadian Securities Laws;

“Allana Control Transaction” means a transaction which would result, if consummated, in an Allana Change of Control;

“Allana Disclosure Letter” means the letter to be delivered by Allana to the Investor upon the execution of this Agreement in connection with the representations and warranties of Allana and APA in Part 8 of this Agreement;

“Allana Financial Statements” means the audited consolidated financial statements of Allana for the years ended July 31, 2013 and July 31, 2012 and the unaudited consolidated financial statements of Allana for the three months ended October 31, 2013 and October 31, 2012;

“Allana Meeting” has the meaning assigned to it in Section 2.7(1);

“Allana Meeting Circular” has the meaning assigned to it in Section 2.7(1);

“Allana Share” means a common share without par value in the capital of Allana;

“Allana Shareholder Approval” means approval of the Allana Shareholder Approval Matter by a majority of the votes cast by holders of Allana Shares present at the Allana Meeting in person or by proxy as required by the TSX and together with such additional approval required by the TSX and Applicable Law;

“Allana Shareholder Approval Matter” has the meaning assigned to it in Section 2.7(1);

“Applicable Law” means all laws, rules, ordinances, regulations, grants, concessions, franchises, licenses, orders, directives, judgments, decrees, and other restrictions of Governmental Authorities, including permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature (including judgments, orders and decrees of courts, commissions or bodies exercising similar functions), having application, directly or indirectly, to the parties to this Agreement and their respective Affiliates, or the transactions contemplated by this Agreement;

“Associate” has the meaning ascribed to such term in the Ontario Securities Act;

“Benefit Plans” means any pension, retirement or health and welfare benefit plans, any stock option, stock purchase, stock appreciation right or other stock or stock-based incentive plan, cash bonus or incentive compensation arrangement, retirement or deferred compensation plan, profit sharing plan, unemployment or severance compensation plan, or other employee compensation or benefit plans, policies, programs or other arrangements and all related agreements and policies with third parties such as trustees or insurance companies, which are maintained, sponsored, contributed to or required to be contributed to by or binding upon Allana or any of the Subsidiaries with respect to any of their current or former employees, directors, officers or other individuals providing services to Allana or any of the Subsidiaries;

“Bonus Share Rights” has the meaning assigned to it in Section 8.2(e);

“bought deal agreement” has the meaning ascribed to such term in National Instrument 44-101 – *Short Form Prospectus Distributions* of the Canadian securities regulatory authorities;

“Bought Deal Pre-Emptive Exception” means a bought deal agreement entered into by Allana with respect to a “bought deal” Equity Financing [REDACTED];

[text regarding specific values]

“Business Day” means any day, other than a Friday, Saturday or Sunday, upon which banks in Toronto, Ontario, Canada and Tel Aviv, Israel are open for business;

“Canadian Hold Period” has the meaning assigned to it in Section 8.4(a);

“Canadian Securities Laws” means, collectively, the Ontario Securities Act and the applicable securities laws of the other provinces and territories of Canada, the regulations made and forms prescribed thereunder together with all applicable published rules, instruments, policy statements and blanket orders and rulings of the Canadian securities regulatory authorities;

“Canadian securities regulatory authorities” has the meaning assigned to it in National Instrument 14-101 *Definitions*;

“Closing Period” has the meaning assigned to it in Section 6.1(2);

“Confidential Information” means all material information pertaining to the Project, the contents of the Allana Disclosure Letter and all other information with respect to a party, its assets, business, operations and financial condition, including all data, knowledge and know-how (including, but not limited to, records, reports, drill hole logs, calculations, opinions, maps, charts, programs (whether in source code or object code form), strategies, forecasts, formulas, patterns, compilations, devices, methods, techniques and processes) disclosed by one party hereunder or any of its Representatives to another party hereunder or any of its Representatives and includes all analyses, interpretations, compilations, studies and evaluations to the extent that the same include such information, data, knowledge and know-how generated or prepared by or on behalf of a party but does not include any such information, data, knowledge or know-how that:

- (a) is publicly available at the time of its disclosure under this Agreement and not as a result of a breach of the confidentiality provisions of the Confidentiality Agreement;
- (b) becomes publicly available following disclosure under this Agreement (other than as a result of disclosure by the receiving party contrary to the terms of this Agreement);
- (c) was previously disclosed to or otherwise already lawfully in the possession of the receiving party or any of its Affiliates prior to disclosure under the Confidentiality Agreement (as can be demonstrated by written or electronic records or other reasonable evidence) from a third party who is not, to the knowledge of the receiving party after reasonable enquiry, under an obligation of confidentiality to the disclosing party in relation to such information, data, knowledge or know-how;
- (d) following disclosure under this Agreement, becomes available to the receiving party or any of its Affiliates (as can be demonstrated by written or electronic records or other reasonable evidence) from a third party who is not, to the knowledge of the receiving party after reasonable enquiry, under an obligation of

confidentiality to the disclosing party in relation to such information, data, knowledge or know-how;

- (e) is independently developed by or on behalf of the receiving party or any of its Affiliates without reference to information, data, knowledge and know-how previously disclosed under this Agreement or the Confidentiality Agreement;

“Confidentiality Agreement” means the confidentiality and standstill agreement dated November 13, 2013 between ICL and Allana;

“Constating Documents” means the charter, the memorandum, the articles of association, the articles of incorporation, the articles of continuance, the articles of amalgamation, the by-laws or any other instrument pursuant to which an entity is created, incorporated, continued, amalgamated or otherwise established, as the case may be, and/or which governs in whole or in part such entity’s affairs, together with any amendments thereto;

“Control” used as a verb means, with respect to a body corporate, the right in all circumstances, directly or indirectly, to exercise a majority of the votes which may be cast at a general meeting of the shareholders of the body corporate or the right to elect or appoint, directly or indirectly, a majority of the directors of the body corporate and, when used with respect to any other Person, means the actual or legal ability to control the actions of another, through ownership, investment in, family relationship, agency, contract or otherwise; and **“Control”** used as a noun means an interest which gives the holder the ability to exercise any of the foregoing powers;

“Convertible Securities” means any agreement, option, warrant, note, instrument, right or other security or conversion privilege issued or granted by Allana or any of its Affiliates that is exercisable or convertible into, or exchangeable for, or otherwise carries the right of the holder to purchase or otherwise acquire Equity Securities, including pursuant to one or more multiple exercises, conversions and/or exchanges, but for greater certainty shall not include a Right prior to the Separation Time (as such term is defined in the Rights Plan);

“Danakhil Basin” means a geographic area with coordinates [REDACTED];

[text regarding deemed boundaries of the Danakhil Basin]

“Deferred Issuance” has the meaning assigned to it in Section 4.2(2)(b);

“Encumbrance” means any mortgage, charge, pledge, hypothecation, security interest, lien, easement or servitude, right-of-way, encroachment, covenant, condition, right-of-entry, lease, license, assignment, royalty, burden, option or claim or any other encumbrance, charge or any title defect of whatever kind of nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise);

“Equity Financing” has the meaning assigned to it in Section 4.1(a);

“Equity Financing Notice” has the meaning assigned to it in Section 4.1(a)(i);

“Equity Investment” means, collectively, the First Tranche Private Placement and the Second Tranche Private Placement;

“Equity Investment Securities” means the Units issuable pursuant to the Equity Investment;

“Equity Securities” means any and all securities of Allana that, directly or indirectly, carry a residual right to participate in the earnings of Allana and, on the liquidation or winding up of Allana, in its assets, including Allana Shares and Convertible Securities;

“Exempt Allana Share Transaction” has the meaning assigned to it in Section 4.1(a);

“Exercise Notice” has the meaning assigned to it in Section 6.1(2);

“Exercise Period” has the meaning assigned to it in Section 6.1(2);

“Existing License” means the mining license and permit to mine potash located within the Danakil Depression, Afar State, Federal Democratic Republic of Ethiopia listed in Schedule “B” relating to the Project;

“Existing Pre-Emptive Right” means, collectively, the IFC Pre-Emptive Right and the LMM Pre-Emptive Right;

“Existing Warrants” has the meaning assigned to it in Section 8.2(e);

“First Closing” means the completion of the First Tranche Private Placement and all of the other acts, procedures and deliveries necessary in order to complete and implement the First Tranche Private Placement and all of the other transactions contemplated by this Agreement that are to take effect on the First Closing Date;

“First Closing Date” has the meaning assigned to it in Section 2.1;

“First Tranche Investment Amount” means the dollar amount equal to the product obtained by multiplying the Issue Price and the number of First Tranche Units;

“First Tranche Private Placement” has the meaning assigned to it in Section 2.1;

“First Tranche Units” has the meaning assigned to it in Section 2.1;

“Fully Diluted Shares” means the issued and outstanding Allana Shares, after taking into account all Allana Shares issuable pursuant to Convertible Securities whether or not such Convertible Securities are exercisable immediately or after the passage of time and whether or not on condition or the happening of any contingency or the making of any payment, but for greater certainty shall not include Allana Shares that may be acquired pursuant to the Pre-Emptive Right or Existing Pre-Emptive Right unless any such pre-emptive right has been exercised;

“Governmental Authority” means any government, regulatory or administrative authority (including any of the Canadian securities regulatory authorities), self-regulatory organization or stock exchange (including the TSX), government department, agency, commission, board or

tribunal or court having jurisdiction on behalf of any nation, province, state or tribe, or subdivision thereof or any municipality, district or subdivision thereof over the parties, or the assets or business of Allana or any of its Subsidiaries;

“Hazardous Substances” means any substance, material or waste that is defined, regulated, listed or prohibited by Applicable Laws related to environmental or health and safety matters, including pollutants, contaminants, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, tailings, wasterock, radioactive materials, flammable substances, explosives, petroleum and petroleum products, polychlorinated biphenyls, chlorinated solvents and asbestos;

“ICL” means Israel Chemicals Ltd., a company incorporated under the laws of Israel;

“ICL Group” means the Investor and any Affiliate thereof;

“IFC” means International Finance Corporation, a member of the World Bank Finance Group;

“IFC Pre-Emptive Right” means the right granted to IFC by Allana under the equity and warrant subscription agreement dated May 5, 2011 between IFC and Allana pursuant to which IFC has the right to purchase additional Equity Securities;

“Independent Allana Director” means, in respect of Allana, a director who is independent within the meaning of sections 1.4 and 1.5 of National Instrument 52-110 *Audit Committees* of the Canadian securities regulatory authorities;

“Investor Representative” has the meaning assigned to it in Section 3.1(1)(a);

“Issue Price” means \$0.47, subject to any adjustments required herein;

“LMM” means Liberty Metals and Mining Holdings LLC;

“LMM Pre-Emptive Right” means the right granted to LMM by Allana under the investor rights agreement dated November 30, 2010 between LMM and Allana pursuant to which LMM has the right to purchase additional Equity Securities;

“Manager” means the senior project manager of the Project;

“Material Adverse Effect” means any change, effect, event, occurrence, state of facts or development that, individually or in the aggregate with all other changes, effects, events, occurrences, states of facts or developments, (i) would, or would reasonably be expected to, prevent or materially delay Allana or APA from consummating the transactions contemplated by this Agreement on or before the First Closing Date or the Second Closing Date, as the case may be, or (ii) has, or would reasonably be expected to have, an impact that is both material and adverse to the business, assets, liabilities (contingent or otherwise), capitalization, condition (financial or otherwise) or results of operations or prospects of Allana and its Subsidiaries taken as a whole, other than, with respect to this clause (ii), any change, effect, event, occurrence, state of facts or development set out below:

- (a) any change in potash prices;
- (b) any change in economic or political conditions;
- (c) any change in conditions or developments generally applicable to the potash industry in any area or areas where Allana or APA carries on business;
- (d) any natural disaster;
- (e) civil unrest or similar disorder or terrorist acts;
- (f) any actions taken (or omitted to be taken) upon express written request of the Investor;
- (g) any change in Applicable Law; or
- (h) changes resulting from the announcement of any matter contemplated herein or the performance of the covenants set forth herein;

provided that any such change referred to in clauses (a) through (c) above shall not be excluded from the definition of "Material Adverse Effect" to the extent such change disproportionately affects Allana and its Subsidiaries (or the assets or properties of any of them) relative to other potash exploration companies, wherever located;

"Material Contract" means, collectively, each contract or agreement in effect that is either, (i) material to Allana and its Subsidiaries taken as a whole, being a contract or agreement that involves the potential expenditure of more than [REDACTED] in the aggregate; or (ii) any contract or agreement of Allana or a Subsidiary: *[text regarding dollar threshold for Material Contracts]*

- (a) creating or that may lead to the creation of a co-ownership, joint venture, partnership or similar arrangement with respect to the Project;
- (b) with one or more of the shareholders of Allana or a Subsidiary thereof or relating to the voting of Equity Securities;
- (c) granting any royalty or other interest in any property or mineral rights or production or proceeds therefrom with respect to the Project;
- (d) granting options to acquire any interest in the Project or granting an earn-in or farm-in in respect of the Project;
- (e) relating to the sale of potash, salt or other minerals, including sales agreements or off-take arrangements with respect to the Project;
- (f) with (i) any director or officer of Allana or a Subsidiary, (ii) any Person that does not deal at arm's length with Allana or a Subsidiary (other than an employee thereof) and (iii) any Person that does not deal at arm's length with a director or

officer of Allana or a Subsidiary (including an Affiliate of such a Person, but other than an employee of Allana or a Subsidiary);

- (g) relating to indebtedness (contingent or otherwise) in excess of [REDACTED] in the aggregate or relates to the direct or indirect guarantee or assumption by Allana or any of its Subsidiaries (contingent or otherwise) of any payment or performance obligation of any other Person in excess of [REDACTED] in the aggregate, or that restricts in any respect the ability of Allana or any of its Subsidiaries to incur any indebtedness or that requires any action with respect thereto (including granting or creating any Encumbrance); *[text regarding dollar threshold for indebtedness]*
- (h) relating to the disposition or acquisition by Allana or any of its Subsidiaries after the date of this Agreement of material assets or an ownership interest in any Person or a business or pursuant to which Allana or any of its Subsidiaries has any ownership or participation interest in any other Person or other business enterprise;
- (i) that is an agency or other contract or agreement which allows a Person other than Allana or its Subsidiaries to bind Allana and/or its Subsidiaries other than powers of attorney granted in the ordinary course of business in respect of matters which individually or in the aggregate are not material to Allana or any of its Subsidiaries and which may be terminated without delay or obligation at any time by Allana or its Subsidiaries;
- (j) relating to the supply of power or water in respect of the Project;
- (k) with any Governmental Authority in respect of the Project;
- (l) containing change of control provisions, and providing for any material change of control, severance or termination pay or other compensation, benefits or payment in connection with any transaction or matter contemplated hereunder or otherwise;
- (m) containing any non-competition obligations, any area of mutual interest, rights or first refusal, rights of first offer, exclusivity provisions or otherwise restricts in any material way the business of Allana or the Material Subsidiary;
- (n) with any finder, agent, financial advisor or other person engaged to find or act as agent on behalf of purchasers of or subscribers for, or proposed purchasers of or subscribers for, securities of Allana or its Subsidiaries or to otherwise identify potential investors in, or lenders to, or any other potential sources of debt, revenue or financial benefit (including, for greater certainty, off-take arrangements) for Allana or its Subsidiaries, in return for compensation including cash and/or securities of Allana or its Subsidiaries;
- (o) pursuant to which Allana or a Subsidiary will receive, receives or has received financial advisory or investment advisory services;

- (p) giving a material indemnity to any person, other than those provided to officers and directors of Allana pursuant to Allana's Constatng Documents;
- (q) relating to any issuance or potential issuance of any securities of Allana or its Material Subsidiary, including Convertible Securities, except those contracts relating to the grant of options pursuant to Allana's stock option plan or rights under Allana's share bonus plan and in relation to any outstanding common share purchase warrants or broker warrants;
- (r) relating to prior or contemplated business combinations, acquisitions, mergers or asset purchases or divestitures under which Allana or its Subsidiaries has any remaining outstanding obligations; or
- (s) which, if terminated, modified or otherwise failed to be in full force and effect, would reasonably be expected to have a Material Adverse Effect;

"Material Subsidiary" means, collectively, APA and each other Subsidiary through which Allana beneficially owns, directly or indirectly, any interest in APA, or the Project;

"Nearby Asset" has the meaning assigned to it in Section 5.3(1);

"Nearby Asset Closing Period" has the meaning assigned to it in Section 5.3(2);

"Nearby Asset Exercise Notice" has the meaning assigned to it in Section 5.3(2);

"Nearby Asset Exercise Period" has the meaning assigned to it in Section 5.3(2);

"Nearby Asset Notice" has the meaning assigned to it in Section 5.3(1);

"Nearby Asset Right of First Refusal" the meaning assigned to it in Section 5.3(1);

"Nominee Notice" has the meaning assigned to it in Section 3.2(2);

"Notice of Claim" has the meaning assigned to it in Section 8.9;

"Nova Merger Agreement" means the merger agreement dated August 31, 2012 among Allana, Allana Potash Nova Corp. and Nova-Ethio Potash Corporation;

"Off-Take Agreement" means the off-take agreement to be entered into among Dead Sea Works Ltd., Allana and APA substantially in the form attached hereto as Schedule "E";

"Ontario Securities Act" means the *Securities Act* (Ontario);

"Options" has the meaning assigned to it in Section 8.2(e);

"Original Equity Security Issuance Terms" has the meaning assigned to it in Section 2.9(2);

"Original Issuance Terms" has the meaning assigned to it in Section 2.9(1);

“Outside Date” has the meaning assigned to it in Section 2.3;

“Permitted Encumbrances” means all Encumbrances necessary in the ordinary course of business to explore or develop, construct or operate a mine on the Project, provided that such Encumbrance would not constitute a Material Adverse Effect, including, without limitation:

- (a) Encumbrances for taxes, rates, assessments, charges or levies imposed by Governmental Authorities;
- (b) inchoate Encumbrances imposed or permitted by Applicable Laws such as mechanics' liens, carriers' liens, construction liens, material mens' liens and other liens, privileges or other charges of a similar nature;
- (c) Encumbrances which are (i) not at the time overdue or otherwise dischargeable by the payment of money and (ii) incurred in the ordinary course of its business, under workers' compensation laws, unemployment insurance or other social security legislation or similar legislation;
- (d) Encumbrances or any rights of distress outstanding on the date hereof reserved in or exercisable under any lease or sublease to which it is a lessee which secure the payment of rent or royalties or compliance with the terms of such lease or sublease;
- (e) the right reserved to or vested in any Governmental Authority by the terms of any lease, license, grant or permit or by any statutory or regulatory provision to terminate any such lease, license, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
- (f) any reservations, limitations, provisos and conditions expressed in original grants from any Governmental Authority; and
- (g) any easements, rights-of-way, servitudes or other similar rights in land granted to or reserved by other Persons, rights-of-way for sewers, electric lines, telegraph and telephone lines, oil and natural gas pipelines and other similar purposes, or zoning or other restrictions applicable to the use of real property;

“Person” means and includes any individual (including a natural person in the capacity as trustee, executor, administrator or other legal representative), sole proprietorship, company, limited partnership, general partnership, joint stock company, limited liability company, unlimited liability company, joint venture, association, trust, bank, trust company, pension fund, business trust or other organization, whether or not a legal entity and any Governmental Authority;

“Pre-Emptive Right” has the meaning assigned to it in Section 4.1(a)(ii);

“Pre-Emptive Right Circular” has the meaning assigned to it in Section 4.2(3);

“Pre-Emptive Right Meeting” has the meaning assigned to it in Section 4.2(3);

“Pre-Emptive Right Shareholder Approval” has the meaning assigned to it in Section 4.2(2)(b);

“Project” means from time to time the Danakhil Potash Project located in Ethiopia, and all associated infrastructure wheresoever situated, including:

- a) those geographical areas that are the subject of the Existing License, a map and schedule of co-ordinates of which is attached as Schedule “B”; and
- b) all geographical areas situated within the Danakhil Basin that are the subject of the Existing License or any similar license which Allana or any of its Subsidiaries hereafter acquires;

“Project Disposal Interest” has the meaning assigned to it in Section 6.1(1);

“Project Disposal Meeting” has the meaning assigned to it in Section 6.2(1);

“Project Disposal Meeting Circular” has the meaning assigned to it in Section 6.2(1);

“Project Disposal Notice” has the meaning assigned to it in Section 6.1(1);

“Project Disposal Shareholder Approval” has the meaning assigned to it in Section 6.2(1);

“Project Disposal Transaction” has the meaning assigned to it in Section 6.1(1);

“Project Financing” means one or more debt financings of [REDACTED] in the aggregate, or such lesser amount that will provide Allana (or a Subsidiary thereof) with proceeds (after deducting therefrom the out-of-pocket costs and fees incurred to complete such financings) sufficient to fund the capital costs of the Project so as to develop and bring into production the Project, in accordance with the business plan approved by the Allana Board, in order that annual production at the Project, as designed and constructed, will be not less than one million metric tonnes of potash; *[text regarding dollar thresholds for Project Financings]*

“Prospectus Qualification Rights Agreement” has the meaning assigned to it in Section 2.4;

“Regulation S” means Regulation S under the U.S. Securities Act;

“Remediation” means any containment, clean up, response, treatment, removal, mitigation, abatement, elimination, or control of any Hazardous Substances;

“Representatives” means, in relation to a party to this Agreement, its Affiliates and its and their respective directors, officers, employees and professional advisers;

“Right” has the meaning ascribed thereto in the Rights Plan;

“Right of First Refusal” has the meaning assigned to it in Section 6.1(1);

“Rights Plan” means the shareholder rights plan agreement dated September 23, 2011 between Allana and Equity Financial Trust Company;

“Second Closing” means the completion of the Second Tranche Private Placement and all of the other acts, procedures and deliveries necessary in order to complete the transactions contemplated by this Agreement that are to take effect on the Second Closing Date;

“Second Closing Date” has the meaning assigned to it in Section 2.3;

“Second Director Event” has the meaning assigned to it in Section 3.1(1)(b);

“Second Tranche Investment Amount” has the meaning assigned to it in Section 2.2;

“Second Tranche Private Placement” has the meaning assigned to it in Section 2.2;

“Second Tranche Units” has the meaning assigned to it in Section 2.2;

“Securities Laws” means, collectively, Canadian Securities Laws and all other Applicable Laws regulating trading in securities;

“Series A Warrant” means one common share purchase warrant of Allana entitling the holder thereof to acquire one Allana Share at the applicable Warrant Exercise Price during the 36-month period following the date of issue of such warrant (the terms of which shall be set out in a Warrant Certificate), one and one-half of which forms part of a Unit;

“Series B Warrant” means one common share purchase warrant of Allana entitling the holder thereof to acquire one Allana Share at the applicable Warrant Exercise Price during the 36-month period following the date of issue of such warrant (the terms of which shall be set out in a Warrant Certificate), one-half of which forms part of a Unit;

“Shareholder Lock-Up” has the meaning assigned to it in Section 9.2(2);

“Subsidiaries” means APA, Allana Potash (Barbados) Inc., Allana Potash Ethio (Barbados) Inc., Nova-Ethio Potash Corporation, Nova Potash PLC and any Affiliate of Allana or any of the foregoing;

“Tax” or “Taxes” means all income, franchise, profits, capital, transfer, sales, excise, value added, occupation, unclaimed property and escheat, excise, estimated, severance, windfall profits, stamp, license, payroll gross receipts, occupation, premium, social security (or similar), transfer, sales, use, alternative or add-on minimum, goods and services, customs, duties and property taxes, all other fees, assessments withholdings and charges imposed by Governmental Authorities in the nature of a Tax (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return), whether disputed or not, and including all penalties, interest and fines or additions attributable to or imposed on or with respect to those taxes, fees, assessments withholdings and charges, and including any obligations to indemnify or otherwise assume or succeed to the Tax liability of any other person;

“Tax Return” means any return, report, information return, declaration, claim for refund or other document, together with all amendments and supplements thereto, including all related or supporting information, supplied or required to be supplied to any Governmental Authority responsible for the administration of Applicable Law governing Taxes, including information returns or reports with respect to backup withholding and other payments to third parties;

“Technical Committee” has the meaning assigned to it in Section 7.1;

“Technical Report” means the *Resource Update for the Danakhil Potash Project, Danakhil Depression, Afar State, Ethiopia*, prepared by ERCOSPLAN Ingenieurgesellschaft Geotechnik und Bergbau mbH and effective as of April 17, 2013;

“Transaction Documents” means this Agreement, the Off-Take Agreement, the Warrant Certificates and the Prospectus Qualification Rights Agreement;

“TSX” means the Toronto Stock Exchange;

“U.S. Person” has the meaning assigned to it in Regulation S;

“U.S. Securities Act” means the United States Securities Act of 1933, as amended;

“Unissued Investor Allana Shares” means if the Second Closing has not been completed and may yet occur, the maximum number of Allana Shares that may be issued to the Investor on the Second Closing Date without taking into account the Allana Shares that may be acquired upon the exercise of Warrants constituting part of the Second Tranche Units;

“Unit” means a unit of Allana consisting of one Allana Share, one and one-half Series A Warrants and one-half of one Series B Warrant;

“United States” has the meaning assigned to it in Regulation S;

“Voting Agreement” means the voting agreement substantially in the form attached hereto as Schedule “F” to be delivered by the Voting Agreement Shareholders and Allana at the First Closing;

“Voting Agreement Shareholders” means each of the directors and officers of Allana and their relevant Affiliates which are shareholders of Allana;

“Warrants” means, collectively, the Series A Warrants and the Series B Warrants;

“Warrant Certificate” means an instrument substantially in the form attached hereto as Schedule C” ;

“Warrant Exercise Price” means, in respect of each whole Series A Warrant, \$0.54, and in respect of each whole Series B Warrant, \$0.60, subject in each case to any adjustments required herein and pursuant to the terms of the Warrants; and

“Written Shareholder Approval” has the meaning assigned to it in Section 4.2(2)(b).

1.2 Interpretation

For the purposes of this Agreement, except as otherwise expressly provided:

- (a) “this Agreement” means this agreement, including the schedules hereto, and not any particular part, section or other portion hereof, as the same may, from time to time, be supplemented or amended and in effect;
- (b) all references in this Agreement to a designated “Part”, “Section”, “Subsection” or other subdivision or to a schedule are references to the designated part, section, subsection or other subdivision of, or schedule to, this Agreement;
- (c) the words “hereof”, “herein”, “hereto” and “hereunder” and other words of similar import refer to this Agreement as a whole (including the schedules hereto) and not to any particular part, section, subsection or other subdivision or schedule unless the context or subject matter otherwise requires;
- (d) the division of this Agreement into parts, sections and other portions and the insertion of headings are for convenience of reference only and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;
- (e) unless otherwise provided herein, all references to currency in this Agreement are to lawful money of Canada and, for greater certainty, “\$” means Canadian dollars;
- (f) a reference in this Agreement to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations;
- (g) the singular of any term includes the plural, and vice versa, and words importing any gender include all genders, and the word “including” is not limiting whether or not non-limiting language (such as “without limitation” or “but not limited to” or words of similar import) is used with reference thereto;
- (h) in the event that any date on which any action is required to be taken hereunder by any of the parties hereto is not a Business Day, such action will be required to be taken on the next succeeding day which is a Business Day;
- (i) with respect to any matter, the knowledge of Allana shall mean (a) the actual knowledge of Allana’s Chief Executive Officer, Chief Financial Officer, Senior Vice President, Strategic Projects and Secretary; and (b) all information which ought to have been known by Allana’s Chief Executive Officer, Chief Financial Officer, Senior Vice President, Strategic Projects and Secretary after making reasonable inquiry of the directors, officers and employees of, and consultants to, Allana and its Subsidiaries concerning the matters in question, whether or not any such inquiry was actually made; and

- (j) all references to “approval”, “authorization” or “consent” in this Agreement mean written approval, authorization or consent.

1.3 Schedules

Attached to and forming part of this Agreement are the following Schedules:

Schedule “A” – Use of Proceeds

Schedule “B” – Existing Licenses and Project Map and Co-ordinates

Schedule “C” – Form of Warrant Certificate

Schedule “D” – Form of Prospectus Qualification Rights Agreement

Schedule “E” – Form of Off-Take Agreement

Schedule “F” – Form of Voting Agreement

PART 2 EQUITY INVESTMENT

2.1 First Tranche Private Placement

Subject to the terms and conditions of this Agreement, on the date hereof (the “**First Closing Date**”), the Investor will subscribe for and purchase from Allana, and Allana will issue and sell to the Investor, (the “**First Tranche Private Placement**”) 22,577,001 Units (the “**First Tranche Units**”), for a consideration equal to the First Tranche Investment Amount.

2.2 Second Tranche Private Placement

Subject to the terms and conditions of this Agreement, on the Second Closing Date, the Investor will subscribe for and purchase from Allana, and Allana will issue and sell to the Investor, (the “**Second Tranche Private Placement**”) such amount of Units (if any) equal to the result of \$25,000,000 minus the First Tranche Investment Amount divided by the Issue Price (the “**Second Tranche Units**”), for a consideration equal to the Issue Price multiplied by the number of Second Tranche Units (the “**Second Tranche Investment Amount**”).

2.3 Second Closing Date

Subject to the terms and conditions of this Agreement, the Second Closing will occur on the second Business Day following the date upon which all conditions to the completion of the Second Tranche Private Placement, as set out in Sections 11.6 and 11.7 (except with respect to the deliveries contemplated in Sections 11.6 (e) and 11.7(c), which are deliverable on the Second Closing Date), are satisfied or waived (the “**Second Closing Date**”), which date in any event shall not be more than sixty (60) calendar days following the First Closing Date (the “**Outside Date**”).

2.4 Prospectus Qualification Rights Agreement

On or before the First Closing Date, Allana and the Investor will enter into a prospectus qualification rights agreement substantially in the form attached hereto as Schedule “D” (the “**Prospectus Qualification Rights Agreement**”).

2.5 TSX Approval

Allana covenants and agrees to use its commercially reasonable best efforts to maintain the approval of the TSX for the issuance of the Equity Investment Securities and any Allana Shares issuable upon exercise of the Warrants underlying such Units.

2.6 Use of Proceeds

Allana shall, and shall cause its Subsidiaries to, use the proceeds from the Equity Investment exclusively to fund the construction of the Project and other general corporate and working capital purposes as further set out in Schedule A” attached hereto.

2.7 Allana Shareholder Approval

(1) Allana covenants and agrees to use its commercially reasonable best efforts to call and hold, within fifty-five (55) calendar days of the date of this Agreement, a special meeting of the holders of Allana Shares (the “**Allana Meeting**”) for the purpose of obtaining Allana Shareholder Approval for the issuance of the Units pursuant to the Second Tranche Private Placement and the issuance of Allana Shares issuable upon exercise of the Warrants underlying such Units (the “**Allana Shareholder Approval Matter**”). Allana shall prepare a notice of meeting and management information circular (collectively, the “**Allana Meeting Circular**”) and any other documents required by Applicable Laws or stock exchange requirements in connection with the Allana Meeting and will diligently do all such reasonable acts and things as may be advisable in connection with the timely seeking of Allana Shareholder Approval. Except as required for quorum purposes or by Applicable Laws or stock exchange requirements or as otherwise permitted under this Agreement, Allana shall not adjourn, postpone or cancel, or propose or permit the adjournment, postponement or cancellation of, the Allana Meeting without the Investor’s prior written consent.

(2) The Allana Meeting Circular will contain the Allana Board’s recommendation that Allana’s shareholders vote in favour of the Allana Shareholder Approval Matter. Allana will provide the Investor and its counsel with timely opportunity to review and comment on drafts of the Allana Meeting Circular and all other documents required by Applicable Laws to be mailed to Allana’s shareholders in connection with the Allana Meeting, and Allana will take into consideration all reasonable comments so made (if made in a reasonably timely manner), provided that any portions of the Allana Meeting Circular or such other documents that refer or relate to the ICL Group shall be satisfactory to the Investor, acting reasonably. Allana (i) will call and hold the Allana Meeting in accordance with Applicable Laws and using the abridged timing contemplated by National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* adopted by the Canadian Securities Administrators, (ii) will use its commercially reasonable efforts to solicit proxies for the Allana Meeting in accordance with Applicable Laws,

including, at the Investor's cost and in its discretion, using the services of proxy solicitation agents, (iii) will provide notice to the Investor of the Allana Meeting and allow the Investor's representatives to attend the Allana Meeting and (iv) shall use its reasonable best efforts to advise the Investor, at least on a daily basis on each of the seven (7) Business Days prior to the date of the Allana Meeting, as to the aggregate tally of the proxies received by Allana in respect of the Allana Shareholder Approval Matter, or at such other times or such other intervals as the Investor may reasonably request.

2.8 Adjustments for Corporate Events

If an Adjustment Event occurs:

- (a) in the case of the Second Tranche Private Placement, during the period commencing from the date hereof and ending on the Second Closing Date, the number of Second Tranche Units to be issued to the Investor on the Second Closing Date and the Issue Price per Second Tranche Unit; and
- (b) at any time when the Investor is entitled to exercise the Pre-Emptive Right pursuant to Part 4, during the period commencing on the date that the Investor becomes entitled to exercise its rights under Part 4, as the case may be, and ending upon the date that the Investor exercises such rights or allows them to lapse, whichever is earlier, the number of Equity Securities, if any (provided that the Equity Financing Notice given to the Investor does not reflect an appropriate adjustment in respect of the Adjustment Event) and the issue price per such Equity Securities,

in each case, will be adjusted in accordance with Section 2.9.

2.9 Procedure for Adjustments

(1) Any adjustment required in any of the circumstances described in Section 2.8(b) with respect to unissued Units will be effected by adjusting the number of Units to which the Investor would have been entitled and the price per Unit at which the Investor would have been entitled to purchase such Units prior to the Adjustment Event (the "**Original Issuance Terms**") to the number of Units and the price per Unit which the Investor would have been entitled to if the Investor:

- (a) had been the holder of a share purchase warrant having the Original Issuance Terms but otherwise having the terms set out in the Warrant Certificate; and
- (b) was entitled to fully exercise such share purchase warrant after the Adjustment Event; and

the exercise price of the unissued Warrants comprising part of the unissued Units will be effected by adjusting the exercise price of such Warrants, prior to the Adjustment Event, to the exercise price per Allana Share at which such Warrants would be exercisable after the Adjustment Event had such Warrants been issued and outstanding prior to the Adjustment Event.

(2) Any adjustment required under Section 2.8(b) with respect to unissued Equity Securities will be effected by adjusting the number of Equity Securities to which the Investor would have been entitled, and the price per Equity Security at which the Investor would have been entitled to purchase such Equity Securities prior to the Adjustment Event (the “**Original Equity Security Issuance Terms**”) to the number of Equity Securities, and the price per Equity Security at which the Investor would have been entitled to if the Investor:

- (a) had been the holder of a share purchase warrant having the Original Equity Security Issuance Terms but otherwise having the terms set out in the Warrant Certificate; and
- (b) was entitled to fully exercise such share purchase warrant after the Adjustment Event;

and if such Equity Securities consist of, or are comprised of, Convertible Securities, the conversion or exercise price per Allana Share at which such Convertible Securities are exercisable will be similarly adjusted.

(3) If the application of the adjustment provisions in this Section 2.9 results in any adjustment that is inequitable to the Investor or Allana, the parties will endeavour to agree upon a basis for an alternative adjustment mechanism that is equitable to both of them and, in the case of paragraphs (1) and (2) above, results in the Investor receiving a number of Allana securities for consideration that is equivalent to what the Investor would have received, and for the consideration it would have paid, had the Adjustment Event not occurred. If at any time a dispute arises with respect to any such adjustment and the parties are unable to resolve the dispute through negotiation, such dispute will be resolved in the manner provided in the Warrant Certificate.

PART 3 BOARD OF DIRECTORS

3.1 Allana Board Representation

- (1) Subject to the receipt of any necessary TSX approvals:
 - (a) from and after the First Closing Date, the Investor will be entitled to nominate one individual who meets the qualification criteria set out in Section 3.3 (such qualified individual, an “**Investor Representative**”) for appointment or election, from time to time, to the Allana Board. The Allana Board shall facilitate the nomination and appointment of the Investor Representative on the First Closing Date in accordance with the provisions of section 124(2) of the *Business Corporations Act* (Ontario);
 - (b) from and after the date that the ICL Group has invested, in the aggregate, forty million dollars (\$40,000,000) in exchange for securities of Allana issued to the ICL Group directly from treasury (which shall include the Equity Investment following the closing thereof) (the “**Second Director Event**”), the Allana Board shall facilitate the appointment or election of an additional Investor Representative (including, if required, holding a shareholders’ meeting on or before (or, if not

practicable, within fifty (50) days of) the date of the Second Director Event to approve of the appointment of the Investor Representative), such that the Allana Board will include two Investor Representatives, subject to this Section 3.1(1);

- (c) from and after the Second Director Event, the Investor shall be entitled to nominate for appointment or election such number of Allana Board members equal to the greater of (i) two (2) and (ii) two-sevenths (2/7) (rounding up to the next whole number) of the number of directors of the Allana Board; and
- (d) provided that the ICL Group beneficially owns and only while the ICL Group continues to beneficially own, in the aggregate, forty five percent (45%) or more of the issued and outstanding Allana Shares, on a non-diluted basis, the Investor shall be entitled to nominate for appointment or election such number of Allana Board members equal to the greater of (i) three (3) and (ii) three-sevenths (3/7) (rounding up to the next whole number) of the number of directors of the Allana Board.

(2) At all times, the Investor shall be entitled to nominate pursuant to Section 3.1(1)(b), (c) and (d) as an Investor Representative at least one individual who is not qualified as an Independent Allana Director; otherwise, any Investor Representative shall qualify as an Independent Allana Director to be eligible for nomination pursuant to this Section 3.1.

(3) Notwithstanding any of the foregoing or any other terms of this Agreement, the rights of the Investor hereunder to have one or more Investor Representative(s) nominated for an appointment to the Allana Board, between meetings of shareholders, is subject to a director ceasing to hold office and/or the Investor Representative(s) being appointed to the Allana Board in accordance with Section 124(2) of the *Business Corporations Act* (Ontario) and provided further that in all circumstances no incumbent director shall be forced to resign to accommodate such rights. Each Investor Representative shall be subject to stand for re-election at the next annual meeting of shareholders of Allana.

3.2 Appointment or Election of Investor Representatives

(1) The Investor may give notice to Allana at any time and from time to time identifying the individuals the Investor intends to nominate as its Investor Representatives pursuant to Section 3.1, accompanied by evidence satisfactory to Allana, acting reasonably, that each such individual meets the requirements of Section 3.3. Allana will promptly cause the individuals nominated by the Investor as its Investor Representatives to be elected or appointed to the Allana Board in any manner permitted by (and subject to) Applicable Law, any stock exchange requirements and Allana's Constatting Documents, provided that if such notice is received by Allana after the date upon which Allana delivers a management proxy circular to its shareholders in respect of a meeting of its shareholders at which directors are to be elected but prior to the date upon which the election of directors at such meeting takes place, Allana will cause the individuals nominated by the Investor as its Investor Representatives to be elected or appointed to the Allana Board promptly following the date of such meeting. Notwithstanding the foregoing, but subject to the terms and conditions set out in Section 3.1, Allana shall take all steps as may be necessary to facilitate the appointment of the Investor Representative(s) to the Allana Board as soon practicable after (i) the First Closing Date, (ii) the date of the Second Director Event, (iii) the date the ICL

Group beneficially owns, in the aggregate, forty-five percent (45%) or more of the issued and outstanding Allana Shares, on a non-diluted basis, as applicable.

(2) Subject to Applicable Law and stock exchange requirements, Allana covenants and agrees that it will include each Investor Representative from time to time as a management nominee for election as a director in each management information circular of Allana prepared for a meeting of shareholders of Allana at which directors are to be elected. Allana agrees that it will recommend that shareholders of Allana vote in favour of any Investor Representatives nominated for election to the Allana Board at such meeting of shareholders of Allana and to solicit proxies from its shareholders for the Investor Representatives and will not permit management proxies to be voted in favour of any other nominee to the Allana Board except for such proxies as contain a specific contrary direction unless such management proxies are also being voted in favour of the Investor Representatives. Unless and until the Investor gives notice to Allana, as provided above, nominating new individuals to replace any incumbent Investor Representatives on the Allana Board, Allana will continue to include the incumbent Investor Representatives among Allana's management nominees for election to the Allana Board at each meeting of the shareholders of Allana at which directors are to be elected. Allana will advise the Investor of the intended mailing date of any proxy solicitation materials at least twenty (20) Business Days prior to such intended mailing date ("**Nominee Notice**") for purposes of any meeting of shareholders at which directors of Allana are to be elected. The Investor will advise Allana of the identity of the Investor Representatives within ten (10) Business Days of its receipt of the Nominee Notice. If the Investor does not advise Allana of the identity of the Investor Representatives prior to such deadline, then the Investor will be deemed to have nominated its incumbent nominee.

(3) If an Investor Representative ceases to hold office as a director of Allana for any reason, the Investor shall be entitled to nominate an individual to replace him or her and Allana shall promptly take all steps, consistent with Applicable Law and Allana's Constatting Documents, as may be necessary, to appoint such individual to the Allana Board to replace the Investor Representative who has ceased to hold office.

(4) Neither the Allana Board nor Allana will be entitled to remove any Investor Representative from the Allana Board provided that such Investor Representative has not previously been removed by a resolution of the shareholders of Allana, is not a director who retired by rotation and was not re-elected by the shareholders of Allana, is otherwise eligible under Applicable Law to serve as a director, and is acceptable to the TSX and any other stock exchange on which the securities of Allana are listed.

(5) Allana covenants and agrees that any Investor Representatives nominated or appointed pursuant to Section 3.1 shall be covered by Allana's existing directors' and officers' insurance policy (as amended from time to time) to the same degree, and subject to the same conditions, that any other member of the Allana Board is covered by and subject to.

3.3 Qualifications and Remuneration of Investor Representatives

(1) Each Investor Representative will be an individual who:

(a) consents in writing to act as a director of Allana;

- (b) is acceptable to the TSX and any other stock exchange on which the Allana Shares may be listed on from time to time;
 - (c) consents in writing to abide by the majority voting policy and the Code of Business Conduct & Ethics of Allana in force from time to time; and
 - (d) is not disqualified from acting as a director of Allana under Applicable Law (except if such disqualification is based on the residency of such individual).
- (2) Allana will compensate the Investor Representatives on a basis no less favourable than the basis upon which it compensates its incumbent Independent Allana Directors, provided that the Investor may require Allana to not compensate one or more Investor Representatives.

3.4 Executive Committee

So long as the Investor is entitled to nominate a director to the Allana Board, the Allana Board shall form an executive committee and an Investor Representative shall be entitled to be a member of such committee. The mandate of such committee will be determined by the Allana Board, but shall include the making of recommendations to the Allana Board regarding the appointment or removal of the chief executive officer or president of Allana, and all recommendations of such committee will be required to be made on a unanimous basis.

3.5 Termination of Investor Nomination Rights

If, following the date which is twelve (12) months from the date hereof, the ICL Group beneficially owns, in the aggregate, less than fifteen percent (15%) of the issued and outstanding Allana Shares, on a non-diluted basis, the Investor shall only be permitted, for so long as the ICL Group's ownership is below such fifteen percent (15%) threshold, to nominate one Investor Representative for appointment or election to the Allana Board and the Investor shall cause any additional Investor Representatives to resign from the Allana Board forthwith; provided that if the ICL Group beneficially owns, in the aggregate, less than seven and one-half percent (7.5%) of the issued and outstanding Allana Shares, on a non-diluted basis, the Investor shall not, for so long as the ICL Group's ownership is below such seven and one-half percent (7.5%) threshold, have the right to nominate an Investor Representative for appointment or election to the Allana Board and the Investor shall cause any and all Investor Representatives to resign from the Allana Board forthwith. Notwithstanding the foregoing, if the ICL Group's beneficial ownership of issued and outstanding Allana Shares is below seven and one-half percent (7.5%) at any time from and after the date that is five (5) years from the date hereof, the Investor's right to nominate an Investor Representative shall be forever extinguished.

PART 4 PRE-EMPTIVE RIGHTS

4.1 Pre-Emptive Rights

Subject to any required approval by, or notice to, the TSX under the rules or requirements of the TSX (and where applicable, any required shareholder approval) from and after the First Closing Date:

- (a) in the event that Allana proposes to issue Equity Securities (an “**Equity Financing**”), directly or indirectly, other than the issue of Equity Securities (i) for compensatory purposes to officers, employees, directors and consultants of Allana under compensation plans in existence on the date hereof or other compensation plans which are similar and consistent to such plans as approved from time to time by shareholders of Allana in accordance with the requirements of the TSX; (ii) pursuant to Convertible Securities of Allana outstanding on the First Closing Date; or (iii) subject to Section 4.1(a)(ii)(A), pursuant to the Existing Pre-Emptive Right (the issuance of Equity Securities under paragraphs (i), (ii) and (iii) are referred to herein as “**Exempt Allana Share Transaction**”):
 - (i) Allana shall deliver a notice to the Investor in writing as soon as possible after the public announcement of the Equity Financing, but in any event on the earlier of: (i) the date on which Allana files a preliminary prospectus, registration statement or other offering document in connection with an Equity Financing that constitutes a public offering of Equity Securities and (ii) the later of (X) ten (10) Business Days prior to the proposed closing date of the Equity Financing; or (Y) the date Allana enters into a bought deal agreement in respect of a “bought deal” Equity Financing (the “**Equity Financing Notice**”), with such notice specifying: (A) the total number of issued and outstanding securities in respect of each class of Equity Securities; (B) the total number of Equity Securities which are proposed to be offered for sale; (C) the rights, privileges, restrictions, terms and conditions of the Equity Securities proposed to be offered for sale; (D) the cash consideration for which the Equity Securities are proposed to be offered for sale; and (E) the proposed closing date of the Equity Financing;
 - (ii) the Investor shall have the right (the “**Pre-Emptive Right**”) to subscribe for and purchase such number of Equity Securities equal, as at the date immediately prior to the closing of the Equity Financing, to the greater of (A) the number that is equal to thirty percent (30%) of the aggregate of the Equity Securities to be issued or sold by Allana in connection with such Equity Financing (including the Equity Securities to be acquired by the Investor hereunder in respect of such Equity Financing Notice) and (B) the product of (I) a fraction, the numerator of which is (aa) the number of Allana Shares acquired from Allana from treasury and beneficially owned by the Investor and its Affiliates (which shall include the Unissued Investor Allana Shares, if applicable), and the denominator of which is (bb) the total

number of issued and outstanding Allana Shares (plus the Unissued Investor Allana Shares, if applicable), multiplied by (II) the number of Equity Securities to be issued or sold by Allana as set forth in the Equity Financing Notice; for the consideration and on the same terms and conditions as offered to the other potential investors under the Equity Financing all as set forth in the Equity Financing Notice. If the Investor elects to subscribe for such Equity Securities, the Investor shall provide written notice to Allana (which shall be deemed to be an irrevocable and binding subscription offer) by the close of business on the fifth Business Day following the day upon which the Equity Financing Notice is received by the Investor and the closing of the purchase by the Investor of such Equity Securities will occur, to the extent practicable, at the same time as the closing of the sale of the Equity Securities pursuant to the applicable Equity Financing, and, in any event, as soon as practicable thereafter;

- (iii) where such Equity Financing is pursuant to a prospectus offering, Allana shall use commercially reasonable efforts to include the Investor's pro rata entitlement for sale as part of such prospectus offering (except when effected pursuant to a bought deal agreement), provided however that if the Investor's pro rata share is not included in such prospectus offering, Allana shall use commercially reasonable efforts to provide the Investor with the opportunity to subscribe for such Equity Securities on a private placement basis within fifteen (15) Business Days following the closing of the prospectus offering (including, for greater certainty, such an offering completed pursuant to a bought deal agreement); and
- (iv) Allana covenants and agrees to promptly apply for, and use its commercially reasonable best efforts to expeditiously obtain, TSX approval for the issuance of any Equity Securities to the Investor upon the exercise of its rights pursuant to this Section 4.1(a).

4.2 Pre-Emptive Right Shareholder Approval

(1) Until the date that is six (6) months following the Second Closing Date, Allana will not propose, enter into any binding agreement in respect of, or give an Equity Financing Notice in respect of, any Equity Financing if, based upon the published rules, policies and staff notices of the TSX, or any published requirement of Applicable Law, in the reasonable judgement of the parties it is more likely than not that Allana would be required to obtain the approval of its shareholders in order to permit the exercise in full by the Investor of its Pre-Emptive Right, unless prior to the closing of such Equity Financing, Allana seeks and obtains such approval of shareholders in the manner required by the TSX or by Applicable Law and pursuant to Sections 4.2(3) and 4.2(4). Notwithstanding the foregoing, this Section 4.2(1) shall not apply with respect to a Bought Deal Pre-Emptive Exception.

(2) In the event that, notwithstanding Allana's compliance with Section 4.2(1), it is determined that the exercise of the Pre-Emptive Right in connection with an Equity Financing

(including a Bought Deal Pre-Emptive Exception) would require Allana to obtain the approval of its shareholders by virtue of a requirement of the TSX:

- (a) the Investor's initial entitlement to Equity Securities upon the exercise of its Pre-Emptive Right will be reduced to the minimum extent necessary so that shareholder approval will not be required for the completion of such Equity Financing and the issuance and sale of such Equity Securities will be completed in accordance with Section 4.1;
 - (b) Allana will seek the approval of its shareholders (the "**Pre-Emptive Right Shareholder Approval**"), in the manner permitted by the TSX and all other Applicable Laws, which may include, for greater certainty, by way of written consent of its shareholders ("**Written Shareholder Approval**"), for the issuance to the Investor in a subsequent private placement transaction of any Equity Securities which the Investor was otherwise entitled to purchase pursuant to its Pre-Emptive Right in connection with such Equity Financing and which, pursuant to Section 4.2(2)(a), were not issued to the Investor in connection therewith (the "**Deferred Issuance**");
 - (c) if the Pre-Emptive Right Shareholder Approval is obtained, Allana will, as soon as practicable thereafter, complete the Deferred Issuance and issue and sell to the Investor such Equity Securities at the greater of (A) the price at which the Investor would have acquired such Equity Securities in connection with the completion of such transaction and (B) the minimum price that the TSX will accept in accordance with its rules and policies; and
 - (d) if the Pre-Emptive Right Shareholder Approval is not obtained, Allana will use its commercially reasonable efforts to complete the Deferred Issuance and issue and sell to the Investor such Equity Securities at the next available opportunity which may be permitted under the rules and policies of the TSX at the price referred to in Section 4.2(2)(c).
- (3) Allana will use its commercially reasonable efforts to obtain the Pre-Emptive Right Shareholder Approval and will diligently do all such reasonable acts and things as may be advisable in connection with the timely seeking of the Pre-Emptive Right Shareholder Approval. In this regard, Allana will, as soon as practicable following the completion of the Equity Financing, either (i) obtain Written Shareholder Approval; or (ii) call and hold a special meeting of its shareholders (the "**Pre-Emptive Right Meeting**") and prepare a notice of meeting and management information circular (collectively, the "**Pre-Emptive Right Circular**") and any other documents required by Applicable Laws in connection with the Pre-Emptive Right Meeting.
- (4) If Allana calls and holds a Pre-Emptive Right Meeting, the Pre-Emptive Right Circular will contain the Allana Board's recommendation that Allana's shareholders vote in favour of the resolution to approve the Deferred Issuance. Allana will provide the Investor and its counsel with a timely opportunity to review and comment on drafts of the Pre-Emptive Right Circular and all other documents required by Applicable Laws to be mailed to Allana's shareholders in connection with the Pre-Emptive Right Meeting, and Allana will take into account all reasonable comments so

made, provided that any portions of the Pre-Emptive Right Circular or such other documents that refer or relate to the Investor shall be satisfactory to the Investor, acting reasonably. Allana (i) will call and hold the Pre-Emptive Right Meeting in accordance with Applicable Laws and using the abridged timing contemplated by National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* adopted by the Canadian Securities Administrators, (ii) will use its commercially reasonable efforts to solicit proxies for the Pre-Emptive Right Meeting in accordance with Applicable Laws, including, at the Investor's cost and in its discretion, using the services of proxy solicitation agents, (iii) will provide notice to the Investor of the Pre-Emptive Right Meeting and allow the Investor's representatives to attend such Meeting, and (iv) shall use its reasonable best efforts to advise the Investor, at least on a daily basis on each of the seven (7) Business Days prior to the date of the Pre-Emptive Right Meeting, as to the aggregate tally of the proxies received by Allana, or at such other times or such other intervals as the Investor may reasonably request.

4.3 Termination of Pre-Emptive Rights

If, at any time from and after the date which is twelve (12) months from the date hereof, the ICL Group beneficially owns securities acquired from Allana from treasury representing, in the aggregate, less than seven and one-half per cent (7.5%) of the Fully Diluted Shares, the Investor's rights under this Part 4 will immediately terminate and be of no further force or effect and be forever extinguished.

PART 5 ALLANA SHARE ACQUISITIONS

5.1 Standstill Covenant

Until the date which is eighteen (18) months from the date of this Agreement, the ICL Group will not directly or indirectly or jointly or in concert with any other Person, except in accordance with this Agreement, or as provided in Section 5.2:

- (a) acquire or agree to acquire, or make any proposal or offer to acquire, directly or indirectly or in any manner, any securities of Allana;
- (b) solicit proxies from shareholders or other securityholders of Allana or otherwise attempt to influence the conduct of the shareholders or other securityholders of Allana;
- (c) solicit, initiate or engage in any discussions or negotiations, or enter into any agreement, commitment, or understanding, or otherwise act jointly or in concert with any Person in order to propose or effect any take-over bid, tender or exchange offer, amalgamation, merger, arrangement or other business combination involving Allana or to propose or effect any acquisition of securities or material assets from Allana;
- (d) in any manner directly or indirectly seek to control or influence the Allana Board or the management or policies of Allana or to acquire effective control of Allana;

- (e) make any public announcement with respect to the foregoing, except as may be required by Applicable Law or Governmental Authorities; or
- (f) assist, advise or encourage any other Person to do any of the foregoing;

in each case, without first receiving Allana's prior written consent.

5.2 Allana Control Transaction

If, at any time and from time to time, a Person or Persons acting jointly or in concert (other than the ICL Group or a Person that is not at arm's length to the ICL Group) publicly announces its intention to commence, commences, or takes any steps in furtherance of, an Allana Control Transaction, or Allana publicly announces that it or the Allana Board has approved an agreement which contemplates an Allana Control Transaction, the ICL Group shall be immediately released from the restrictions of Section 5.1. Notwithstanding the prior provisions of this Section 5.2, if the offer with respect to an Allana Control Transaction is withdrawn or an Allana Control Transaction is otherwise terminated, the restrictions outlined in Section 5.1 shall be deemed to have been re-imposed as of the end of the seventy-five (75) day period following such withdrawal or termination, (i) for only for so long as the first sentence of this Section 5.2 is not applicable and (ii) unless, prior to the expiry of such seventy-five (75) day period, a member of the ICL Group has commenced a transaction similar to or that may lead to the same result as the Allana Control Transaction which was withdrawn or terminated.

5.3 Area of Interest

(1) Until the second anniversary of the date of this Agreement, if any member of the ICL Group intends to acquire or becomes entitled to acquire, directly or indirectly, alone or in concert with any other Person, any interest in mineral, surface or water rights pertaining to a potash bearing property within the Danakhil Basin (a "**Nearby Asset**"), it shall give notice (an "**Nearby Asset Notice**") to Allana, identifying the third party seller and the Nearby Asset, and offering Allana the opportunity to acquire the Nearby Asset on the same (or, as near as is possible, financially equivalent) terms and conditions upon which a member of the ICL Group has made an offer to, or negotiated the terms of purchase with, a third party to purchase the Nearby Asset. Upon receiving a Nearby Asset Notice, Allana or a Material Subsidiary will have the right (the "**Nearby Asset Right of First Refusal**") to acquire all, but not less than all, of the Nearby Asset for the consideration stipulated in the Nearby Asset Notice (provided that if all or any part of the consideration is non-monetary, Allana or a Material Subsidiary may elect to furnish the same non-monetary consideration).

(2) Allana or a Material Subsidiary may exercise the Nearby Asset Right of First Refusal by providing notice thereof (the "**Nearby Asset Exercise Notice**") to the Investor within thirty (30) days of receipt by Allana of the Nearby Asset Notice (the "**Nearby Asset Exercise Period**"). If Allana or a Material Subsidiary, as applicable, exercises the Nearby Asset Right of First Refusal, then Allana or a Material Subsidiary will have the right for a period of sixty (60) days following the Nearby Asset Exercise Period (the "**Nearby Asset Closing Period**") to acquire the Nearby Asset from the third party named in the Nearby Asset Notice for consideration having a value equal to or higher than the value of the consideration set out in, and on terms and conditions no less

favourable to the ICL Group, than those set out in the Nearby Asset Notice. If Allana or a Material Subsidiary, as the case may be, does not acquire the Nearby Asset from such third party, for consideration equal to or higher, and on terms and conditions no less favourable to the ICL Group, than those set out in Nearby Asset Notice, by the expiry of the Nearby Asset Closing Period, such Nearby Asset may then be acquired by a member of the ICL Group. For greater certainty, if Allana or a Material Subsidiary, as the case may be, does acquire the Nearby Asset from such third party, (i) the Nearby Asset shall comprise part of the Project from and after the date of such acquisition, and (ii) on or before such acquisition, the Person that so acquires the Nearby Asset, if not already a party to this Agreement, shall agree to be bound by the terms and conditions of this Agreement.

PART 6 PROJECT RIGHT OF FIRST REFUSAL

6.1 Right of First Refusal

(1) Subject to Section 6.3, if, at any time and from time to time after the First Closing Date, Allana or APA proposes to, directly or indirectly, offer, sell, contract to sell, grant any option or right to purchase, transfer, assign, gift, otherwise dispose of, alienate or create any Encumbrance in respect of any beneficial or legal ownership interest including any participating interest, carried interest, royalty interest or voting interest, in APA or the Project (the “**Project Disposal Interest**”) to a third party in any transaction other than a transaction contemplated by Section 6.3 (a “**Project Disposal Transaction**”), Allana and/or APA may only effect such Project Disposal Transaction on *bona fide* arm’s length terms and must give notice (an “**Project Disposal Notice**”) to the Investor, identifying the third party offeror and its ultimate beneficial owner(s), if and to the extent reasonably known, and offering the Project Disposal Interest to the Investor on the same (or, as near as is possible, financially equivalent) terms and conditions upon which Allana has received an offer from a third party to convey the Project Disposal Interest to such third party. Upon receiving a Project Disposal Notice, the Investor or, at its direction, an Affiliate of the Investor, will have the right (the “**Right of First Refusal**”) to acquire all, but not less than all, of the Project Disposal Interest for the consideration stipulated in the Project Disposal Notice (provided that if all or any part of the consideration offered by the third party is non-monetary, the Investor or, at its direction, an Affiliate of the Investor, may elect to furnish the same non-monetary consideration or to pay to Allana an amount of money equal to the fair market value, as determined by the parties, acting reasonably, of the non-monetary consideration offered by the third party).

(2) If the parties, acting reasonably, are unable to agree upon the fair market value of any such non-monetary consideration, such fair market value will be conclusively determined by an internationally recognized investment bank mutually acceptable to the parties, acting reasonably, and that has not been engaged by either the parties or their respective Affiliates in any capacity during the preceding twelve (12) months. The Investor or, at its direction, an Affiliate of the Investor, may exercise the Right of First Refusal by providing notice thereof (the “**Exercise Notice**”) to Allana within forty-five (45) days of receipt by the Investor of the Project Disposal Notice (the “**Exercise Period**”). If the Investor or its Affiliate, as applicable, exercises the Right of First Refusal, then a binding agreement of purchase and sale will exist between the Investor or its Affiliate, as applicable, and Allana and/or APA, as the case may be, with respect to the Project

Disposal Interest for the consideration stipulated in the Project Disposal Notice (subject to the Investor's or its Affiliate's, as applicable right to pay cash in lieu of any non-monetary consideration as hereinbefore provided), and on the terms and conditions therein contained. If the Right of First Refusal is not exercised prior to the expiry of the Exercise Period, Allana and/or APA, as the case may be, will have the right for a period of ninety (90) days following the Exercise Period (the "**Closing Period**") to convey the Project Disposal Interest to the third party from whom it received the offer that was specifically named in the Project Disposal Notice for consideration having a value equal to or higher than the value of the consideration for which Allana offered the Project Disposal Interest to the Investor and on terms and conditions no less favourable to Allana than those set out in the Project Disposal Notice. If Allana and/or APA, as the case may be, does not convey the Project Disposal Interest to such third party, for consideration equal to or higher, and on terms and conditions no less favourable to Allana, than those set out in Project Disposal Notice, by the expiry of the Closing Period, such Project Disposal Interest will again become subject to the Right of First Refusal. Allana and/or APA, as the case may be, will not, on or before the First Closing Date, enter into any Project Disposal Transaction that would, after the First Closing Date, require Allana to deliver a Project Disposal Notice to the Investor.

(3) Notwithstanding the foregoing, neither Allana nor APA will enter into any legally binding commitment with a third party to effect a Project Disposal Transaction unless:

- (a) such legally binding commitment is conditional upon the exercise or waiver by the Investor of the Right of First Refusal; and
- (b) upon entering into such legally binding commitment, Allana promptly delivers to the Investor a Project Disposal Notice.

6.2 Shareholder Approval

(1) If the exercise of the Right of First Refusal by the Investor or its Affiliates with respect to a Project Disposal Transaction will require the approval of shareholders of Allana pursuant to the requirements of Applicable Law or the TSX (the "**Project Disposal Shareholder Approval**"), Allana covenants and agrees to use its commercially reasonable best efforts to call and hold, within forty five (45) calendar days of, but in any event no later than sixty (60) calendar days after, the date the Investor provides the Exercise Notice to Allana, a special meeting of the holders of Allana Shares (each such meeting, a "**Project Disposal Meeting**") for the purpose of obtaining the Project Disposal Shareholder Approval. Allana shall prepare a notice of meeting and management information circular (collectively, the "**Project Disposal Meeting Circular**") and any other documents required by Applicable Laws in connection with the Project Disposal Meeting and will diligently do all such reasonable acts and things as may be advisable in connection with the timely seeking of the Project Disposal Shareholder Approval at such meeting.

(2) The Project Disposal Meeting Circular will contain the Allana Board's recommendation that Allana's shareholders vote in favour of the resolution to approve the Project Disposal Transaction. Allana will provide the Investor and its counsel with a timely opportunity to review and comment on drafts of the Project Disposal Meeting Circular and all other documents required by Applicable Laws to be mailed to its shareholders in connection with the Project Disposal Meeting, and Allana will take into consideration all reasonable comments so made, provided that

any portions of the Project Disposal Meeting Circular or such other documents that refer or relate to the Investor shall be satisfactory to the Investor. Allana (i) will call and hold the Project Disposal Meeting in accordance with Applicable Laws and using the abridged timing contemplated by National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* adopted by the Canadian Securities Administrators, (ii) will use its commercially reasonable efforts to solicit proxies for the Project Disposal Meeting in accordance with Applicable Laws, including, at the Investor's cost and in its discretion, using the services of proxy solicitation agents, (iii) will provide notice to the Investor of the Project Disposal Meeting and allow the Investor's representatives to attend the Project Disposal Meeting and (iv) shall use its reasonable best efforts to advise the Investor, at least on a daily basis on each of the seven (7) Business Days prior to the date of the Project Disposal Meeting, as to the aggregate tally of the proxies received by Allana, or at such other times or such other intervals as the Investor may reasonably request.

(3) Allana shall comply with Applicable Laws in connection with the exercise of the Right of First Refusal by the Investor or its Affiliates with respect to a Project Disposal Transaction, including without limitation, Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* of the Ontario Securities Commission and Autorité des Marchés Financiers, and to provide such additional documents to the shareholders of Allana, including any required valuations, as may be required to be provided under Applicable Laws. The parties acknowledge that the exercise of the Right of First Refusal is subject to all applicable approvals required by Applicable Law.

6.3 Exempt Dispositions

The disposition of a Project Disposal Interest pursuant to any of the following transactions will be deemed not to be a Project Disposal Transaction to which the Right of First Refusal applies:

- (a) any disposition of a Project Disposal Interest by APA or a wholly-owned Subsidiary of Allana to a wholly-owned Subsidiary of Allana (provided that the receiving Subsidiary, as a condition to receiving such Project Disposal Interest, in writing agrees to be bound to the terms and conditions of this Agreement to the same extent that APA is bound as of this date, and represents and warrants to the Investor, in such form as is acceptable to the Investor, acting reasonably, that its financial condition is (or will be as at completion of such transaction) the same or superior to that of APA);
- (b) the creation of any Permitted Encumbrance;
- (c) the Project Financing (including the granting and/or enforcement of any security interest granted in connection therewith);
- (d) the acquisition, directly or indirectly and by any means whatsoever, by any Person, or by a group of Persons acting jointly or in concert, of beneficial ownership of, or control or direction over, any securities of Allana, provided that such securities are not convertible or exchangeable to securities of a Subsidiary; and

- (e) any merger, amalgamation, arrangement or business combination or similar transaction between Allana and a third party provided APA, and Allana or the resulting entity, continue to own and control the Project and remain bound by, and subject to, the provisions of Section 6.1.

6.4 Specific Performance and Injunction

Allana and APA specifically acknowledge that the Right of First Refusal and related provisions contained in Sections 6.1 and 6.2 are an integral part of the transactions contemplated by this Agreement. Allana and APA, therefore, specifically acknowledge and agree that the breach of any of the terms of Section 6.1 or Section 6.2 would cause the Investor irreparable harm that may not be compensable in damages. Allana and APA further acknowledge and agree that it is essential to the effective enforcement of this Agreement that the Investor be entitled to equitable remedies including, but not limited to, specific performance and injunction without being required to show irreparable harm. Having regard to the significant investment being made by the Investor in Allana, Allana and APA acknowledge and agree that the terms of this Part 6 are just and reasonable having regard to all the circumstances.

6.5 Termination of Right of First Refusal

If, at any time from and after the date which is twelve (12) months from the date hereof, (i) the ICL Group beneficially owns securities acquired from Allana from treasury representing, in the aggregate, less than seven and one-half per cent (7.5%) of the Fully Diluted Shares; or (ii) the Off-Take Agreement is terminated in accordance with its terms unless such termination occurs as a direct result of the breach of the terms thereof by Allana, APA or a Subsidiary, the Investor's rights under this Part 6 will immediately terminate and be of no further force or effect and be forever extinguished.

PART 7 TECHNICAL COMMITTEE

7.1 Establishment and Purpose

Allana may establish a committee (the "**Technical Committee**") through which Allana will consult with the Investor in good faith with respect to the objectives, procedures, methods and actions to be taken in furtherance of the development, operation and management by Allana of the Project. The Technical Committee will provide recommendations to Allana and APA with respect to all material activities undertaken on the Project property or elsewhere in furtherance of the development, operation and management of the Project, including:

- (a) the roles and responsibilities of the Manager;
- (b) the conduct of the Project by the Manager;
- (c) reports of the Manager;

- (d) the manner in which the Manager is to carry out the Project; and
- (e) regarding staffing matters in respect of the Project.

Notwithstanding the foregoing, it is understood and agreed that the Technical Committee's role is advisory in nature only and is not intended to impede or obstruct the development, operation and management of the Project (with final approval in respect of all matters related thereto to rest with Allana and APA).

7.2 Composition

The Technical Committee shall consist of such members as appointed by Allana (including the chair of the Technical Committee), provided that Allana shall first consult the Investor with respect to such appointments. Allana may terminate the appointment of any member appointed by it to the Technical Committee and appoint another person in his or her place.

7.3 Technical Assistance

Allana may from time to time request the Investor and the Investor shall use commercially reasonable efforts to provide such technical experts and expertise that the Investor and its affiliates may have that can be reasonably applied by Allana to the development of the Project, including, but not limited to design, construction and operations of the Project's evaporation ponds, processing plants, material handlings, transportation, storage and port facilities, product marketing and other Project related management activities, which technical assistance shall be coordinated by the Technical Committee.

PART 8

REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGEMENTS

8.1 Representations and Warranties of the Parties

Each party makes the following representations and warranties to the other parties and acknowledges that such other parties are relying upon such representations and warranties in completing the transactions contemplated by this Agreement:

- (a) it is a corporation or cooperative, as the case may be, duly incorporated or continued, and duly organized and validly existing and current with respect to all filings required under the laws of its jurisdiction of incorporation, it has the (corporate) power and authority, and is duly licensed or qualified, to carry on its business and, to the extent applicable, is in good standing in its jurisdiction of incorporation and those jurisdictions where necessary in order to carry out the purposes of this Agreement and no proceedings have been taken or authorized by it or, to the best of its knowledge, by any other Person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding-up of such party;
- (b) its execution and delivery of the Transaction Documents to which it is a party, including all matters contemplated hereby, subject to the Allana Shareholder

Approval, has been authorized by all necessary (corporate) action and the party has the (corporate) power and authority to enter into and perform its obligations under the Transaction Documents;

- (c) none of the execution and delivery of the Transaction Documents, the implementation of the transactions contemplated by the Transaction Documents or the fulfillment of, or compliance with, the terms and provisions hereof by the party do or will, with the giving of notice or the lapse of time or otherwise:
 - (i) result in the breach of, or violate any term or provision of, the party's or any of its Affiliates' Constating Documents,
 - (ii) conflict with, result in the breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any material agreement (including Material Contracts) to which the party or any of its Affiliates is a party or by which it or any of its Affiliates is bound or to which any of its or any of its Affiliates' material assets are subject or any Applicable Law to which the party or any of its Affiliates is subject, or
 - (iii) result in the creation or crystallisation of any Encumbrance;
- (d) there is not, to the best of the party's knowledge, any order or decree of a court of competent jurisdiction or any Governmental Authority restraining, interfering with or enjoining such party's ability to perform its obligations under, or to complete any of the transactions contemplated by, the Transaction Documents; and
- (e) the Transaction Documents to which it is a party have been duly executed and delivered by it and each is a valid and binding obligation of the party enforceable against it in accordance with its terms subject to bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and to general principles of equity.

8.2 Additional Representations and Warranties of Allana and APA

Allana and APA make the following additional representations and warranties to the Investor and acknowledge that the Investor is relying upon such representations and warranties in completing the transactions contemplated by the Transaction Documents:

- (a) (i) each of the Subsidiaries is a corporation duly incorporated, organized and validly existing and current in all material respect with all filings required under the laws of its jurisdiction of incorporation, (ii) is duly qualified to carry on its business and, to the extent applicable, is in good standing, in all material respects, in its jurisdiction of incorporation and in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its property and assets requires such qualification and (iii) no proceedings have been taken or authorized by Allana or any of the Subsidiaries or, to the best of Allana's knowledge, by any other

Person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding-up of any Subsidiary;

- (b) each of Allana and each of the Subsidiaries has all requisite corporate power and authority to carry on its business as now conducted and as currently proposed to be conducted, to own, lease and operate its property and assets;
- (c) each of Allana and each of the Subsidiaries has conducted and is conducting its business in compliance in all material respects with all Applicable Laws of each jurisdiction in which its business is carried on, including with respect to APA, the Applicable Laws of Ethiopia, and each of Allana and APA holds all necessary licences, permits, approvals, consents, certificates, registrations and authorizations, whether governmental, regulatory or otherwise, to enable its business to be carried on as now conducted and its property and assets to be owned, leased and operated, and the same are validly existing and in good standing and none of the same contain or is subject to any term, provision, condition or limitation which has or may have Material Adverse Effect or which may adversely change or terminate such licence, permit, approval, consent, certification, registration or authorization by virtue of the completion of the transactions contemplated hereby;
- (d) (i) Allana's direct or indirect ownership interest in APA is held free and clear of all material Encumbrances, claims or demands whatsoever, (ii) no person, firm, or company has any agreement, or option or right or privilege (whether pre-emptive or contractual) capable of becoming an agreement for the purchase of all or any part of the securities representing such ownership interest, (iii) all such securities have been validly issued and are outstanding as fully paid and non-assessable, (iv) except as set out in the Allana Disclosure Letter, each Subsidiary is directly or indirectly beneficially wholly-owned by Allana, (v) except for the securities of the Subsidiaries and as disclosed in the Allana Disclosure Letter, neither Allana nor the Subsidiaries owns any securities or ownership interest in any other Person and (vi) none of the Subsidiaries has any liabilities of any nature (whether accrued, absolute, contingent or otherwise, including intercompany loans), or any obligation to issue any debt securities, or guarantee, endorse or otherwise become responsible for, the obligations of any other Person that is material to Allana;
- (e) the authorized capital of Allana consists of an unlimited number of Allana Shares without par value. As of the date of this Agreement, (i) 270,924,017 Allana Shares are issued and outstanding as validly issued and fully paid and non-assessable shares in the capital of Allana and Allana has no other shares of any kind issued and outstanding, (ii) options ("**Options**") entitling the holders thereof to acquire an aggregate of 18,597,500 Allana Shares are issued and are outstanding, (iii) rights ("**Bonus Share Rights**") to acquire bonus shares entitling the holders thereof to acquire an aggregate of 499,501 Allana Shares are issued and outstanding, and (iv) common share purchase warrants entitling the holders thereof to acquire an aggregate of 5,118,910 Allana Shares are issued and are outstanding (the "**Existing Warrants**"). The Allana Disclosure Letter sets out (i) with respect to the Options and Existing Warrants, the holders thereof, the exercise prices, dates they vested or

will vest (if applicable) and the expiry dates and (ii) with respect to the Bonus Share Rights, the holders of such rights and the number of Allana Shares issuable to each holder thereof. No securities issued by Allana from the date of its incorporation to the date hereof have been issued in violation of any pre-emptive rights or similar privileges. Except for the Options, the Bonus Share Rights, the Existing Warrants, the Existing Pre-Emptive Right and the Rights and the agreements related thereto as disclosed to the Investor, there are no issued and outstanding Convertible Securities and no agreements, options, rights, warrants, rights of conversion or pre-emption or other rights pursuant to which Allana or any of its Subsidiaries is or may become obligated:

- (i) to issue any securities of Allana or any of the Subsidiaries, or securities exercisable, convertible or exchangeable, directly or indirectly, into any securities of Allana or any of the Subsidiaries;
 - (ii) to create any additional class of securities of Allana or any of the Subsidiaries;
 - (iii) to sell, transfer, assign, pledge, mortgage or in any way dispose of or encumber any securities of Allana or any of the Subsidiaries to or in favour of any person; or
 - (iv) to sell, transfer, assign, pledge, mortgage or in any other way dispose of or encumber any of the assets of Allana or any of the Subsidiaries other than in the ordinary course of business;
- (f) other than this Agreement and as set out in the Allana Disclosure Letter, there are no shareholders' agreements to which Allana or any of its Subsidiaries is a party and, to the knowledge of Allana, no pooling agreement, voting trust agreement or similar agreement is in force or effect which in any manner affects the ownership or voting of or control or direction over any of the securities of Allana or any of the Subsidiaries;
- (g) other than the Rights Plan, Allana has no shareholders' rights plan or similar plan in effect, and neither the entering into the Agreement by Allana nor the completion of any transaction contemplated hereunder will in and of itself cause the Investor or any member of the ICL Group to be an "Acquiring Person" (as such term is defined in the Rights Plan);
- (h) except as disclosed in the Allana Disclosure Letter, neither Allana nor any of the Subsidiaries has committed an act of bankruptcy or is insolvent, has proposed a compromise or arrangement to its creditors generally, has had a petition or a receiving order in bankruptcy filed against it, has made a voluntary assignment in bankruptcy, has taken any proceedings with respect to a compromise or arrangement, has taken any proceedings to have itself declared bankrupt or wound-up, has taken any proceedings to have a receiver appointed for any of its

property or has had any execution or distress become enforceable or become levied upon any of its property or assets;

- (i) Allana has filed all documents and information required to be filed by it under Canadian Securities Laws or with the TSX. The Allana Continuous Disclosure Documents do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which and at the time they were made, not misleading. All of the Allana Continuous Disclosure Documents, as of their respective dates (and as of the dates of any amendments thereto), complied as to both form and content in all material respects with the requirements of Canadian Securities Laws. Allana has not filed any confidential material change report with any securities regulatory authority that at the date hereof remains confidential. There is no material fact concerning Allana required to be disclosed under Canadian Securities Laws which has not been disclosed in the Allana Continuous Disclosure Documents filed on or before the date hereof;
- (j) Allana is, and will on the First Closing Date and the Second Closing Date, be a “reporting issuer” or the equivalent under Canadian Securities Laws in each of the provinces of Canada except Québec and is not in default of any such Canadian Securities Laws, and since July 31, 2013, no material change relating to Allana (except in respect of the transactions contemplated by this Agreement) has occurred with respect to which the requisite material change report has not been filed under Canadian Securities Laws and no such disclosure has been made on a confidential basis;
- (k) no order, ruling or determination by any Governmental Authority or stock exchange having the effect of suspending the sale or ceasing the trading of any securities of Allana has been issued or made and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to Allana’s knowledge, contemplated or threatened by any such authority or under any Securities Laws;
- (l) the auditors of Allana who audited the financial statements for the years ended July 31, 2013 and July 31, 2012 and who provided their audit report thereon are independent public accountants in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of Ontario. There has not been any “reportable event” (within the meaning of National Instrument 51-102 *Continuous Disclosure Obligations* of the Canadian securities regulatory authorities, as amended) with the present or, to Allana’s knowledge, former auditors of Allana;
- (m) the Allana Shares are listed and posted for trading on the TSX and Allana is in compliance with all rules and policies of the TSX;

- (n) as of the Second Closing Date, the Allana Shares will be listed and posted for trading on the TSX, and Allana will be in compliance with all rules and policies of the TSX;
- (o) other than as disclosed in the Allana Continuous Disclosure Documents, since July 31, 2013:
 - (i) no Material Adverse Effect has occurred;
 - (ii) Allana and the Subsidiaries have carried on their respective businesses in the ordinary course and there has been no transaction entered into by Allana or the Subsidiaries which is material to Allana and the Subsidiaries, taken as a whole, other than those in the ordinary course of business and as contemplated hereunder; and
 - (iii) there has been no material change in the capital or long term debt of Allana or the Subsidiaries, taken as a whole;
- (p) other than this Agreement, neither Allana nor APA has approved, has entered into any agreement in respect of, or has any knowledge of:
 - (i) the purchase of any material property or material assets or any interest therein or the sale, transfer or other disposition of any material property or material assets or any interest therein currently owned, directly or indirectly, by Allana or the Subsidiaries whether by asset sale, transfer of shares or otherwise,
 - (ii) the change of control (by sale or transfer of shares or sale of all or substantially all of the property and assets of Allana or any of the Subsidiaries or otherwise) of Allana or any Subsidiary, or
 - (iii) a proposed disposition of Allana Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Allana Shares;
- (q) other than as disclosed in the Allana Continuous Disclosure Documents:
 - (i) Allana and the Subsidiaries are not liable for the debts, liabilities or other obligations of any third party whether by way of guarantee or indemnity or other contingent or indirect obligation;
 - (ii) neither Allana nor any of the Subsidiaries has any material liabilities of any nature (whether accrued, absolute, contingent or otherwise), or any obligation to issue any debt securities, or guarantee, endorse or otherwise become responsible for, the obligations of any other Person required to be reflected or disclosed therein;
 - (iii) Allana has not entered into nor has any present intention to enter into any agreement to acquire any securities in any other corporation or entity or to

- acquire or lease any other business operations which are material to the business and operations of Allana and the Subsidiaries, taken as a whole;
- (iv) all indebtedness of Allana and the Subsidiaries is being paid in the ordinary course of business; and
 - (v) neither Allana nor any of the Subsidiaries is a party to any agreement restricting Allana or the Material Subsidiary from engaging in any line of business which Allana or the Material Subsidiary currently engages or proposes to engage in or competing with any other Person in any business in which Allana or the Material Subsidiary currently engages or proposes to engage in;
- (r) Allana has not, since July 31, 2013, directly or indirectly declared or paid any dividend or declared or made any other distribution on any of its securities of any class, or directly or indirectly, redeemed, purchased or otherwise acquired any of its securities, or agreed to do any of the foregoing;
- (s) all Material Contracts to which Allana or any of its Subsidiaries is a party are legal, valid, binding and in full force and effect and enforceable by Allana or the Subsidiary in accordance with their respective terms and (except as set out in the Allana Disclosure Letter) are the product of arm's length negotiations between the parties thereto. Allana and each of its Subsidiaries has performed in all material respects each of their respective obligations required to be performed by them to date under the Material Contracts and are not, and are not to the knowledge of Allana, alleged to be (with or without the lapse of time or the giving of notice, or both) in breach or default in any material respect thereunder. A true and complete copy of each Material Contract has been provided by Allana to the Investor on or before the date hereof;
- (t) neither Allana nor any of the Subsidiaries is indebted to any director, officer, employee or agent of, or independent contractor to, Allana or any of the Subsidiaries or any of their respective Affiliates (except for amounts due as normal salaries and bonuses and in reimbursement of ordinary expenses);
- (u) other than as set out in the Allana Disclosure Letter, no director, officer, employee or agent of Allana or a Subsidiary or any other insider of Allana, of a Subsidiary or any Affiliate or Associate of any of them is a party to any material loan, contract, arrangement or understanding or other transactions with Allana or any of the Subsidiaries;
- (v) there is no action, suit, proceeding or investigation in respect of Allana and the Subsidiaries, taken as a whole, pending or, to the knowledge of Allana, threatened against or affecting Allana and the Subsidiaries, taken as a whole, at law or in equity or before or by any Governmental Authority which could in any way have a Material Adverse Effect;

- (w) except as would not have a Material Adverse Effect with respect to Subsidiaries that are not a Material Subsidiary, neither Allana nor any of the Subsidiaries is in violation of its Constatng Documents or resolutions of its securityholders, directors, or any committee of its directors, or in default in the performance or observance of any material terms, obligation, agreement, covenant or condition contained in any contract, indenture, trust, deed, mortgage, loan agreement, note, lease or other agreement or instrument to which it is a party or by which it or its property may be bound and there exists no state of facts which, after notice or lapse of time or both, or otherwise, would constitute a default under or breach of a material term, obligation, agreement, covenant or condition of any of such documents and all such contracts, indentures, trusts, deeds, mortgages, loan agreements, notes, leases and other agreements are in good standing;
- (x) the Allana Financial Statements (i) have been prepared in accordance with International Financial Reporting Standards applied on a basis consistent with those of the preceding fiscal year; (ii) are in all material respects consistent with the books and records of Allana and the Subsidiaries; (iii) present fairly, in all material respects, the assets, liabilities and financial condition of Allana and the Subsidiaries on a consolidated basis as at the dates and for the periods indicated in such financial statements; (iv) contain and reflect adequate provision or allowance for all reasonably anticipated liabilities, expenses and losses of Allana and the Subsidiaries; and (v) do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the periods covered by the Allana Financial Statements;
- (y) Allana and APA maintain a system of internal accounting controls sufficient to provide reasonable assurance that, (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with Canadian generally accepted accounting standards and International Financial Reporting Standards and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;
- (z) the financial books, records and accounts of Allana and the Subsidiaries, in all material respects:
 - (i) have been maintained in accordance with Canadian generally accepted accounting principles and International Financial Reporting Standards, as the case may be, on a basis consistent with prior years;
 - (ii) accurately and fairly reflect the material transactions and dispositions of the assets of Allana and the Subsidiaries; and

- (iii) accurately and fairly reflect the basis for their financial statements;
- (aa) the corporate minute books of Allana and the Material Subsidiary, true and complete copies of which were made available to the Investor and its legal counsel, contain minutes of all proceedings and resolutions of the directors (and any committees thereof) and securityholders of Allana and the Material Subsidiary, as applicable;
- (bb) all Taxes due and payable by Allana or any of the Subsidiaries (other than Taxes being contested in good faith) have been paid, except for where the failure to pay such taxes would not result in a Material Adverse Effect. All Tax Returns, remittances and filings required to be filed by Allana and the Subsidiaries have been filed with all appropriate Governmental Authorities and all such returns, remittances and filings are complete and accurate in all material respects and no material fact or facts have been omitted therefrom which would make any of them misleading except where the inaccuracy or failure to file such documents would not result in a Material Adverse Effect. To the knowledge of Allana, no examination or audit of any Tax Return of Allana or the Subsidiaries is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by Allana, in each case, except where such examinations, issues or disputes would not result in a Material Adverse Effect. Allana has established on its books and records reserves that are adequate for the payment of all Taxes not yet due and payable and there are no liens for Taxes on the assets of Allana or any Subsidiary, except for Taxes not yet due;
- (cc) no officer, director or other Affiliate of Allana or any of its Subsidiaries has any interest in any property, real or personal, tangible or intangible, used in or pertaining to Allana's or the Material Subsidiary's business;
- (dd) Equity Financial Trust Company has been duly appointed as transfer agent and registrar for the Allana Shares;
- (ee) each of Allana and Nova-Ethio Potash Corporation has performed, in all material respects, its respective obligations required to be performed to date under the Nova Merger Agreement, and is not, and is not to the knowledge of Allana alleged to be, (with or without the lapse of time or the giving of notice, or both) in breach or default in any material respect thereunder. All of the Allana Shares subject to escrow pursuant to the Nova Merger Agreement have either been released from such escrow or acquired by Allana and cancelled;
- (ff) the definitive form of certificates representing the Allana Shares and Warrants have been duly approved by Allana and complies with the provisions of Applicable Laws and the requirements of the TSX;
- (gg) except as otherwise specifically contemplated by this Agreement, no exemption, consent, approval, order or authorization of, or registration or filing with any court,

Governmental Authority or any third party is required by, or with respect to, the party or any of its Affiliates in connection with the execution, delivery and performance of this Agreement by the party or the consummation by the party of the transactions contemplated by this Agreement. No notification or filing will be required under the *Competition Act* (Canada) or the *Investment Canada Act* in connection with the Equity Investment, except that this representation does not apply to the acquisition of additional securities upon exercise of the Warrants;

- (hh) the Allana Shares and Warrants comprising the Units to be issued pursuant to the Equity Investment have been duly reserved and approved by all requisite corporate action for future issuance and will, when issued, be duly and validly issued, fully paid and non-assessable;
- (ii) the Allana Shares to be issued upon the due exercise of the Warrants comprising the Units to be issued pursuant to the Equity Investment have been duly reserved and approved by all requisite corporate action for future issuance and will, when issued following the due exercise of the Warrants, be duly and validly issued and fully paid and non-assessable;
- (jj) the Allana Shares to be issued pursuant to the Equity Investment and any additional Allana Shares to be issued to the Investor upon the due exercise by the Investor of the Warrants will, subject to the receipt of any necessary shareholder approvals, have been approved for listing or quotation on the TSX;
- (kk) other than as set out in the Allana Disclosure Letter, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement, based upon any arrangement made by or on behalf of Allana, which would make Allana liable for any fees or commissions, and the amount of such fees payable to Credit Suisse Securities (Canada), Inc. pursuant to the engagement letter between Allana and Credit Suisse Securities (Canada), Inc. dated May 2, 2012 as a result of the matters contemplated hereunder is set out in the Allana Disclosure Letter;
- (ll) none of Allana or any Subsidiary, or any director, officer, employee or any agent of Allana or any Subsidiary, has made any unlawful contribution or other payment to any official of, or candidate for, any federal, provincial, state, municipal, local or foreign office, or failed to disclose fully any contribution, in violation of any Applicable Law, or made any payment to any Canadian or other country's governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by Applicable Laws. Without limiting the generality of the foregoing, neither Allana nor any Subsidiary nor, to the knowledge of Allana, any director, officer, employee or agent of Allana or any Subsidiary, has violated by any means applicable foreign corrupt practices legislation, including the *Corruption of Foreign Public Officials Act* (Canada). None of Allana or any of the Subsidiaries, or any director, officer, employee or any agent of Allana or the Subsidiaries has, agreed to contribution or other payment to any customer, supplier, trading company, shipping company, governmental

employee or other Person who is or may be in a position to help or hinder the business of Allana or any Subsidiary (or assist Allana or any Subsidiary in connection with any actual or proposed transaction, including in connection with obtaining licenses, permits, concessions or other authorizations for the Project) which (i) may subject Allana or any of the Subsidiaries to any damage or penalty in any civil, criminal or governmental litigation or proceeding, (ii) if not given in the past, may have had a Material Adverse Effect, or (iii) if not continued in the future, may have a Material Adverse Effect or subject Allana or any Subsidiary to suit or penalty in any private or governmental litigation or proceeding;

- (mm) with respect to the Project, (i) no person, other than APA, owns or has the right to acquire any interest whatsoever in the Project; (ii) other than the 0.01% interest in the capital of APA held jointly in the names [REDACTED] and [REDACTED] [REDACTED] and the right to acquire up to five percent (5%) of the equity in the capital of APA held by the Government of Ethiopia, Allana is the sole shareholder of APA and no Person has the right to acquire any other interest in any securities of APA; (iii) APA has all necessary material rights, licenses, permits, approvals, consents, certificates, registrations and authorizations necessary to carry on the operations of the Project as currently conducted, including all land use certificates and easements necessary to access all of those areas to which the Existing License pertain; (iv) neither Allana nor the Material Subsidiary has received any notice of default of any of its obligations under any licence, permit, approval, consent, certificate, registration or authorization related to the Project the termination of which would have a Material Adverse Effect; and (v) nothing in this Agreement conflicts with or could reasonably be expected to cause Allana or the Material Subsidiary to breach any of its obligations under any licence, permit, approval, consent, certificate, registration or authorization related to the Project, including the Existing License;
[text regarding names of shareholders]

- (nn) to the best of Allana's knowledge: (i) the Existing License is validly held by APA ; (ii) there is no reason why any part of the Existing License will be surrendered, released or reduced in any way (other than pursuant to Applicable Laws through no fault of Allana or any Subsidiary); (iii) the Existing License has been properly granted and issued by the appropriate Governmental Authority; (iv) all terms of, and all requirements for holding as of the date hereof, the Existing License has been met including the timely payment of all annual license fees and compliance with all environmental bonding obligations; (v) all material filings required to be made with the appropriate Governmental Authority in respect of the Existing License have been made; (vi) all work required in order for APA to hold the Existing License has been performed and all fees payable to the appropriate Governmental Authority in respect thereof have been paid to date; (vii) the Existing License are clear of defects in title and are not the subject of any unsatisfied penalties or unresolved disputes; (viii) the Existing License is free and clear of all material Encumbrances and is not subject to the claims of any third party; and (ix) there are no mineral licenses or tenures conflicting with the Existing License;

- (oo) there are no pending or to the knowledge of Allana, threatened actions, suits, claims or proceedings, and there have been no previous transactions which have not been for fair consideration, involving Allana or the Material Subsidiary affecting the geographical areas that are the subject of the Existing License;
- (pp) except as disclosed in the Allana Disclosure Letter, to the best of Allana's knowledge:
 - (i) the conditions existing on or with respect to the geographical area that is subject to the Existing License and the activities of Allana and the Material Subsidiary thereon are not in material violation of any Applicable Laws (including any environmental laws), nor causing or permitting any damage or impairment to the health, safety, or enjoyment of any person at or on such property or in the general vicinity of such property;
 - (ii) there have been no past material violations by it of any environmental laws or other laws affecting or pertaining to the geographical area that is subject to the Existing License, nor any past creation of damage or threatened damage to the air, soil, surface waters, groundwater, flora, fauna, or other natural resources on, about or in the general vicinity of such property;
 - (iii) there are no orders or directions relating to environmental matters requiring any material work, rehabilitation, Remediation, repairs, construction or capital expenditures to be made with respect to any of the assets of Allana or the Subsidiaries which are material to Allana and the Subsidiaries take as a whole, nor has Allana or any of the Subsidiaries received notice of any of the same;
 - (iv) none of Allana or any of the Subsidiaries has received inquiry from or notice of a pending investigation from any Governmental Authority or of any administrative or judicial proceeding concerning any material violation of any Applicable Laws;
 - (v) in connection with Allana's and the Subsidiaries' treatment, storage, disposal, transportation, handling, manufacturing and distribution of Hazardous Substances, to the knowledge of Allana, none of Allana, the Subsidiaries, or any predecessor thereof, with respect to its assets and operations, has any current or future material liabilities, including any liability for fines, penalties, corrective action costs, personal injury, property damage, natural resource damages or attorney's fees, pursuant to any environmental laws, and, to the knowledge of Allana, none of the assets of Allana or the Subsidiaries (including the geographical area covered by the Existing License) are contaminated by any Hazardous Substances; and
 - (vi) there are no outstanding bonds, or other surety or security arrangements issued or entered into in connection with the assets or the operations of Allana or the Subsidiaries for Remediation or otherwise.

- (qq) Allana and the Subsidiaries hold either freehold title, mining leases, exploration rights, mining claims or other conventional proprietary or contractual interests or rights, including interests and rights under option and/or joint venture agreements recognized in the jurisdiction in which a particular property is located, in respect of the ore bodies and minerals located in the properties, including the Project, in which Allana or the Subsidiaries have an interest under valid, subsisting and enforceable title documents, contracts or other recognized and enforceable agreements or instruments, which are sufficient to permit Allana or the Subsidiaries to explore for minerals relating thereto as disclosed in the Allana Continuous Disclosure Documents and, to the knowledge of Allana, all such property interests including those relating to the Project, in which Allana or the any of the Subsidiaries has any interest or right have been validly located, leased or permitted and the location notices, leases or permits (as the case may be) evidencing the same have been recorded in accordance with all Applicable Laws and are valid and subsisting. Allana and APA have all necessary surface rights, access rights and other necessary rights (including water rights) and interests relating to the properties, including the Project, in which Allana or APA has an interest as described in the Allana Continuous Disclosure Documents, granting Allana or APA, as the case may be, the right and ability to explore for minerals for development purposes as are appropriate in view of the rights and interests therein of Allana and APA, with only such exceptions as do not materially interfere with the use made by Allana or APA of the rights or interests so held and each of the documents, agreements and instruments evidencing the proprietary interests or rights referred to above and each of the obligations relating thereto are in good standing in the name of Allana or a Subsidiary, as the case may be. No person has any written or oral agreement, option, understanding or commitment, or any right or privilege (whether by law, contractual or otherwise) capable of becoming such for the purchase or other acquisition from Allana or a Subsidiary of any material real or personal property of Allana or a Subsidiary;
- (rr) there are no claims with respect to aboriginal rights or title currently pending or, to the knowledge of Allana, threatened with respect to the properties of Allana or the Material Subsidiary;
- (ss) except as set out in the Allana Disclosure Letter, neither Allana nor the Material Subsidiary has any current responsibility or obligation to pay any royalty, rent, commission or similar payment to any person with respect to the Project, any property forming thereof or any production or profits therefrom;
- (tt) the estimates in the Technical Report of Allana's mineral resources and mineral reserves have been prepared and disclosed in all material respects in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and the information prepared by Allana upon which such estimates were based was, at the time of delivery thereof, complete and accurate in all material respects and there have been no material adverse changes to such information since the date of delivery or preparation thereof;

- (uu) Allana and the Subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of Allana considers to be appropriate in light of the business in which they engage, and Allana and the Subsidiaries have no reason to believe that they will not be able to renew their existing insurance coverage as and when such coverage expires or obtain similar coverage from similar insurers as may be necessary to continue their business at a similar cost to that of their existing coverage;
- (vv) except as set forth in the Allana Disclosure Letter, there are no employment, consulting, severance or indemnification arrangements, agreements, or understandings between Allana or a Subsidiary and any of their respective salaried employees or consultants whose annual salary and bonus exceeds fifty thousand dollars (\$50,000), or any officer or director;
- (ww) except as set forth in the Allana Disclosure Letter, no employment, consulting, contractor, severance or indemnification arrangements, agreements, or understandings between Allana or a Subsidiary and any of their respective employees or consultants, or any officer or director, provides for the acceleration or change in the award, grant, vesting or determination of options, warrants, rights, severance payments, or other contingent obligations of any nature whatsoever of Allana or the Subsidiaries in favor of any such parties in connection with any of the transactions contemplated by this Agreement or otherwise;
- (xx) except as disclosed in the Allana Disclosure Letter, neither Allana nor any of the Subsidiaries have agreed with or announced to any of their employees, directors, officers, agents, consultants, contractors or professional advisors that their employment or engagement may be terminated with notice which would need to exceed more than 12 weeks or pay in lieu thereof at any time;
- (yy) except as disclosed in the Allana Disclosure Letter, Allana and the Subsidiaries have not entered into any agreement or arrangement for the management of their business or any part thereof other than with their directors, officers, employees or consultants;
- (zz) neither Allana or any of the Subsidiaries is a party to any collective bargaining agreement or subject to any application for certification or threatened or apparent union-organizing campaign and there are no current, pending or threatened strikes, lockouts or other labour disputes or disruptions at Allana or any of the Subsidiaries. Allana and the Subsidiaries are in compliance with all laws respecting employment and employment practices, terms and conditions of employment, pay equity and wages, except where non-compliance with such laws could not be reasonably expected to have a material adverse effect, and has not and is not engaged in any unfair labour practice;
- (aaa) other than as disclosed in the Allana Disclosure Letter, Allana and its Subsidiaries do not maintain any Benefit Plans;

(bbb)

[REDACTED]

[text regarding Project-related expenditures]

- (ccc) no material asset (including the Existing License) of Allana or the Subsidiaries has been taken or expropriated by any Governmental Authority or person nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of Allana, is there any intent or proposal to give any such notice or commence any such proceeding; and
- (ddd) save and except as otherwise provided in this Section 8.2, to the best of Allana's knowledge, all written historic or current factual information in relation to Allana, the Material Subsidiary or the Project given by Allana or any of its Representatives to the Investor or any of its Representatives in the course of or in connection with the due diligence conducted by the Investor and its Representatives on and before the date hereof, is complete and accurate in all material respects and not misleading in any material respect.

8.3 Additional Representations and Warranties of the Investor

The Investor makes the following additional representations and warranties to Allana and APA and acknowledges that Allana and APA is relying upon such representations and warranties in completing the transactions contemplated by this Agreement:

- (a) the Investor is a wholly-owned subsidiary of Rotem Amfert Negev Ltd., which is a wholly-owned subsidiary of ICL (other than one share held by the State of Israel), and no third party has any right with respect to the securities or other ownership interest in the Investor;
- (b) the Investor is making the Equity Investment as principal for its own account, not for the benefit of any other person outside the ICL Group, for investment only and not with a view to the resale or distribution of all or any of the Equity Investment Securities or any underlying Allana Shares;
- (c) the Investor is not a resident of Canada or the United States of America. The Investor is a resident in, or otherwise subject to, the Applicable Laws of the Netherlands and is an "accredited investor", as defined under National Instrument 45-106 *Prospectus and Registration Exemptions* of the Canadian securities regulatory authorities;
- (d) the Investor is not (and is not purchasing the Equity Investment for the account or benefit of) a U.S. Person and did not execute or deliver this Agreement in the United States;

- (e) the Investor has not received or been provided with a prospectus, offering memorandum or similar document and the decision to enter into this Agreement and make the Equity Investment has not been based on representations as to fact or otherwise made by or on behalf of Allana except as expressly set forth herein or by any officer, director, employee or agent of Allana;
- (f) no Person has made to the Investor any written or oral representation:
 - (i) that any Person will resell or repurchase any of the Equity Investment or any underlying Allana Shares to be acquired by the Investor pursuant to the Equity Investment;
 - (ii) that any Person will refund the purchase price of the Equity Investment; or
 - (iii) as to the future price or value of any of the Equity Investment or any underlying Allana Shares;
- (g) the Investor is knowledgeable of, or has been independently advised as to, the Applicable Laws of the Investor's jurisdiction of residence which would apply to the transactions contemplated by this Agreement, if there are any, and the issuance of the Equity Investment Securities to the Investor contemplated hereunder complies with all such Applicable Laws and save as provided in this Agreement will not cause Allana to become subject to or comply with any disclosure, prospectus or reporting requirements under any such Applicable Laws nor to make any filings or disclosures or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the Investor's jurisdiction of residence; and
- (h) the Investor acknowledges that Allana will rely on the representations and warranties made herein by the Investor in completing the transactions contemplated by this Agreement.

8.4 Statutory Resale Restrictions

The Investor acknowledges that:

- (a) the Equity Investment Securities will be issued pursuant to prospectus exemptions under Canadian Securities Laws and will be subject to a hold period of four (4) months (the "**Canadian Hold Period**") during which such securities may not be resold in Canada except pursuant to a prospectus or an exemption from the applicable prospectus requirement;
- (b) the Equity Investment has not been and will not, be registered under the U.S. Securities Act or any applicable state securities laws and the sale contemplated hereby is being made in reliance on an exemption from such registration requirements; and

- (c) under Canadian Securities Laws, a person or combination of persons holding more than 20% of the outstanding Allana Shares is deemed, in the absence of evidence to the contrary, to hold a sufficient number of Allana Shares to affect materially the control of Allana and, is subject, under Canadian Securities Laws, to special resale restrictions and disclosure requirements.

8.5 Legending of Certificates for Securities Law Purposes

In addition to the legend contemplated under Section 9.2(2), the Investor acknowledges that, in accordance with the requirements of Canadian Securities Laws, the certificates representing securities of Allana to be issued pursuant to the terms of this Agreement will be inscribed with the following restrictive legends:

- (a) certificates representing the Allana Shares and Warrants comprising the Units issued pursuant to First Tranche Private Placement and the Second Tranche Private Placement and any underlying Allana Shares issued pursuant to the exercise of Warrants prior to the expiration of the Canadian Hold Period applicable to such Warrants:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THE SECURITIES SHALL NOT TRADE THE SECURITIES BEFORE [INSERT THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE ISSUE DATE].”;

- (b) certificates representing all Allana Shares:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE LISTED ON THE TORONTO STOCK EXCHANGE (“TSX”); HOWEVER, THE SAID SECURITIES CANNOT BE TRADED THROUGH THE FACILITIES OF TSX SINCE THEY ARE NOT FREELY TRANSFERABLE, AND CONSEQUENTLY ANY CERTIFICATE REPRESENTING SUCH SECURITIES IS NOT “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON THE TSX.”

The Investor may, at any time and from time to time, exchange a certificate bearing a restrictive legend for a certificate bearing no such legend upon having furnished evidence satisfactory to Allana, acting reasonably, which may include an opinion of counsel, that the removal of such restrictive legend would not be contrary to Applicable Law.

8.6 Survival of Representations and Warranties

The representations and warranties of the parties contained in this Part 8 shall survive the First Closing Date and the Second Closing Date and shall continue in full force and effect for the benefit of the party entitled to rely upon them until the later of (i) the date that is two (2) years from the date hereof and (ii) the date of the closing of the Project Financing, but in any event, not later than three (3) years from the date hereof.

PART 9 COVENANTS

9.1 Covenants of Allana

(1) Allana will provide the Investor and its counsel with timely opportunity to review and comment on any draft notices to LMM and IFC in respect of their exercise of the Existing Pre-Emptive Right in connection with the Equity Investment, and will take into consideration all reasonable comments so made by the Investor. Allana shall provide the Investor with written notice, as soon as practicable prior to the date Units are to be issued to the Investor hereunder, of the number of Units to be acquired by IFC and LMM pursuant to the exercise of the Existing Pre-Emptive Right in respect of the issuance of Units to the Investor.

(2) In addition to the covenants of Allana contained herein, subject to the provisions hereof, until the earliest of: (i) two years following the First Closing Date; (ii) the date of the completion and closing of the Project Financing and (iii) the date upon which the ICL Group owns a number of securities acquired from Allana from treasury that is less than seven and one-half per cent (7.5%) of the Fully Diluted Shares:

- (a) Allana will use its commercially reasonable efforts to or to cause:
 - (i) the Allana Shares to remain listed on the TSX;
 - (ii) maintain its status as a “reporting issuer” (or the equivalent), not in default of any of the requirements of applicable Canadian Securities Laws, in each of the provinces and territories of Canada in which it currently has such status; and
 - (iii) Allana and the Material Subsidiary to continue their corporate existence under Applicable Laws in all material compliance therewith; and
- (b) Allana shall not, directly or indirectly, whether by or through any of the Subsidiaries, do or permit to occur any of the following without the consent of the Investor:
 - (i) except as otherwise permitted under this Agreement enter into any transaction or perform any act that might interfere with, impede or be inconsistent with the successful completion of the Equity Investment by the Investor or which would render, or which may reasonably be expected to render, untrue or inaccurate in any material respect any of Allana’s or APA’s representations and warranties set forth in this Agreement;
 - (ii) grant any additional pre-emptive or similar right to any Person on terms more favourable than the Pre-Emptive Right or amend any Existing Pre-Emptive Right in a manner more favourable than the Pre-Emptive Right; or

- (iii) announce an intention, enter into any formal or informal agreement, or otherwise make a commitment to do any of the things prohibited by any of the foregoing subsections.

(c) Allana shall:

- (i) principally focus its business and operations on the development of the Project and otherwise conduct its business and cause the Subsidiaries to conduct their businesses only in the ordinary course of business and in compliance in all material respects with Applicable Laws;

 *[text regarding obligation relating to a third party]*

- (iii) conduct its affairs and shall cause the Subsidiaries to conduct their affairs so that all of its representations and warranties contained herein shall be true and correct in all material respects on the First Closing Date, and Second Closing Date, as if made on such date;
- (iv) promptly notify the Investor of: (A) any change, event, occurrence or state of facts that would reasonably be expected to have a Material Adverse Effect, (B) any material Governmental Authority or third Person complaints, investigations or hearings (or communications indicating that the same may be contemplated), (C) any material breach by Allana of any covenant or agreement contained in this Agreement, and (D) any event occurring subsequent to the date hereof that would render any representation or warranty of Allana or APA contained in this Agreement, if made on or as of the date of such event, the First Closing Date or Second Closing Date, untrue or inaccurate in any material respect; and
- (v) refrain from any act or omission that might lead to the revocation of the Existing License or that might have a Material Adverse Effect on the Project.


[text regarding listing restriction]

- (4) Allana and APA shall each use their commercially reasonable best efforts to ensure that the solution mining process to be used in connection with commercial production at the Project does not infringe upon or breach the industrial or intellectual property rights of any other Person.

9.2 Covenants of Investor

(1) In addition to the covenants of the Investor contained herein, the Investor shall:

- (a) vote its Allana Shares in favour of the renewal of Allana's stock option plan and share bonus plan when such plans become subject to re-approval by shareholders in accordance with the rules of the TSX;
- (b) when exercising any rights provided under this Agreement that is subject to a minimum equity ownership threshold, provide evidence satisfactory to Allana, acting reasonably, that the ICL Group holds the required equity interest in Allana to exercise such right, and in any event the Investor shall notify Allana forthwith upon the ICL Group's holding of Allana Shares being less than ten percent (10%) of the issued and outstanding Allana Shares; and
- (c) remain an Affiliate of ICL subject to Section 14.6, and, in this regard, ICL shall (and ICL covenants to) ensure that the Investor remains an Affiliate of ICL, unless the rights and obligations of the Investor have been assigned to a member of the ICL Group in accordance with Section 14.6.

(2) The Investor hereby agrees that upon the acquisition of Units as contemplated herein, Allana Shares forming part of the Units and Allana Shares acquired pursuant to the exercise of Warrants will be subject to the following restrictions (the "**Shareholder Lock-Up**"): (i) such shares will be subject to a restriction on re-sale, trade or other form of disposition for a period ending on the earlier of (a) the earlier of sixty (60) days from the date hereof and the date of the Allana Meeting, if in either case Allana Shareholder Approval is not obtained in full at or prior thereto and (b) twelve (12) months from the First Closing Date, and (ii) assuming that the restriction does not end pursuant to paragraph (i)(a) above, for a period of six (6) months following the expiry of the restricted period outlined in paragraph (i)(b) above, the Investor shall not be able to effect the sale, trade or other form of disposition of such shares without first giving written notice to Allana of the Investor's desire to effect such sale, trade or other form of disposition, and Allana, upon receiving such notice shall have the right to arrange, within thirty (30) days of receiving the said notice, for one or more buyers of such shares on terms reasonably acceptable to the Investor in light of then prevailing market conditions (the "**Shareholder Lock-Up**"). However, the Shareholder Lock-Up shall not apply (i) from and after the date that Allana is subject to an Allana Control Transaction or any such transaction is announced or any transaction or series of related transactions results in a majority of the directors of Allana being replaced, (ii) to a transaction approved by Allana in writing and (iii) with respect to a transfer of Allana Shares to an Affiliate of the Investor which complies with the provisions herein. The Shareholder Lock-Up is in addition and without limitation to any regulatory re-sale restriction that may apply to such shares and shall be evidenced by a legend to be applied upon certificates representing such shares in a form set out below, which legend shall be removed: (a) in the event of a transfer of such Allana Shares in accordance with this Section 9.2(2); or (b) at the request of the Investor at any time after the expiry of the Shareholder Lock-Up:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE RESTRICTIONS ON TRANSFER OUTLINED IN A SHARE PURCHASE

AGREEMENT MADE AS OF FEBRUARY 12, 2014 WITH ALLANA POTASH CORP.”

9.3 Cooperation of Allana and the Investor

It is understood that Allana and the Investor will cooperate with the view to

[text regarding specific obligations of Allana and the Investor]

PART 10 TERMINATION

10.1 Termination

This Agreement may be terminated under the following circumstances:

- (a) upon the mutual consent of the parties hereto;
- (b) subject to Section 11.10, by the Investor, upon written notice to Allana, if there has been a material violation, breach or inaccuracy of any representation, warranty or covenant of Allana contained in this Agreement, which violation, breach or inaccuracy would cause any of the conditions set forth in Section 11.6 not to be satisfied, and such violation, breach or inaccuracy is incapable of being cured prior to the Second Closing Date;
- (c) subject to Section 11.10, by Allana or APA, upon written notice to the Investor, if there has been a material violation, breach or inaccuracy of any representation, warranty or covenant of the Investor contained in this Agreement, which violation, breach or inaccuracy would cause any of the conditions set forth in Section 11.7 not to be satisfied, and such violation, breach or inaccuracy is incapable of being cured prior to the Second Closing Date; or

- (d) by the Investor, upon written notice to Allana, if the Second Closing shall not have occurred by the Outside Date.

10.2 Effect of Termination

If this Agreement is terminated in accordance with Section 10.1, the obligations of the parties under this Agreement shall terminate; except that (i) the provisions of Part 12, Part 13 and Part 14 and this Section 10.1 and all related definitions set out in Part 1 shall survive termination of this Agreement, (ii) if the Agreement is terminated pursuant to Section 10.1(b) or 10.1(d), the provisions of Part 3, Part 4 and Part 6 and all related definitions set out in Part 1 shall survive termination of this Agreement, (iii) if the Agreement is terminated pursuant to Section 10.1(c), the provisions of Part 5 and all related definitions set out in Part 1 shall survive termination of this Agreement and (iv) nothing herein shall relieve any party from any liability for fraud or any breach of the provisions of this Agreement prior to such termination.

PART 11 IMPLEMENTATION AND CONDITIONS

11.1 Time and Place

Subject to the terms and conditions hereof, the First Tranche Private Placement will be completed at the First Closing, to be held at 8:00 a.m. (Toronto time) on the First Closing Date, and the Second Tranche Private Placement and other transactions to be completed on the Second Closing Date will be completed at the Second Closing, to be held at 8:00 a.m. (Toronto time) on the Second Closing Date, held in each case at the Toronto offices of Cassels Brock & Blackwell LLP or at such other time and place as the parties may agree.

11.2 First Closing Conditions for the Benefit of the Investor

The obligations of the Investor to complete the First Tranche Private Placement are subject to the satisfaction, on or before the First Closing Date, of the following conditions, any of which may be waived by the Investor without prejudice to its right to rely on any other or others of them:

- (a) each of the representations and warranties of Allana and APA set out in this Agreement and the Off-Take Agreement will be true in all material respects (or, if qualified by materiality or Material Adverse Effect, in all respects) as of the First Closing Date with the same effect as though made at and as of such time;
- (b) the statements made by Allana or any of the Subsidiaries in any certificate addressed to the Investor and delivered in support of an opinion required to be delivered hereunder will be true in all material respects as of the First Closing Date with the same effect as though made at and as of such time;
- (c) Allana shall have performed or complied with, in all material respects, all of its obligations, covenants and agreements under this Agreement to be performed or complied with at or prior to First Closing Date;

- (d) no event or series of events shall have occurred that has had or resulted in, or reasonably could have or result in, a Material Adverse Effect;
- (e) Allana having delivered and the Investor having received all of the deliveries contemplated in Section 11.4;
- (f) subject to stock exchange approval, Allana shall have taken all actions required to appoint the Investor Representative to the Allana Board as of the First Closing Date as contemplated by Section 3.1(1);
- (g) Allana will have obtained conditional approval of the TSX for the issuance of the Units to be issued pursuant to the Equity Investment, the listing of the Allana Shares comprising a part of such Units and the issuance and listing of the Allana Shares underlying the Warrants comprising a part of such Units, subject only to customary conditions and the Allana Shareholder Approval;
- (h) all other consents, waivers, permits, orders and approvals of any Governmental Authority in connection with or required to permit the consummation of the transactions contemplated by this Agreement, the failure to obtain which would individually or in the aggregate have a Material Adverse Effect at the First Closing Date, shall have been obtained or received; and
- (i) there shall be no Applicable Law, regulatory action, injunction, order or decree which restrains, enjoins or otherwise prohibits the issuance and purchase of the First Tranche Units or any of the transactions contemplated by this Agreement or the Off-Take Agreement in the manner or on the basis contemplated herein, and no action or proceeding shall have been commenced or be pending or threatened against the Investor, Allana, APA or any of their respective Affiliates by any Governmental Authority or other person to restrain, enjoin or otherwise prohibit the completion of any of the transactions contemplated by this Agreement or the Off-Take Agreement.

11.3 First Closing Conditions for the Benefit of Allana

The obligations of Allana to complete the First Tranche Private Placement are subject to the satisfaction, on or before the First Closing Date, of the following conditions, any of which may be waived by Allana without prejudice to its right to rely on any other or others of them:

- (a) each of the representations and warranties of the Investor set out in this Agreement will be true in all material respects (or, if qualified by materiality, in all respects) as of the First Closing Date with the same effect as though made at and as of such time;
- (b) the Investor shall have performed or complied with, in all material respects, all of its obligations, covenants and agreements under this Agreement to be performed or complied with at or prior to First Closing Date;

- (c) the Investor having delivered and Allana having received all of the deliveries contemplated in Section 11.5;
- (d) Allana will have obtained conditional approval of the TSX for the issuance of the Units to be issued pursuant to the First Tranche Private Placement, the listing of the Allana Shares comprising a part of such Units and the issuance and listing of the Allana Shares underlying the Warrants comprising a part of such Units, subject only to customary conditions and the Allana Shareholder Approval;
- (e) all other consents, waivers, permits, orders and approvals of any Governmental Authority in connection with or required to permit the consummation of the transactions contemplated by this Agreement, the failure to obtain which would individually or in the aggregate have a Material Adverse Effect at the First Closing Date, shall have been obtained or received; and
- (f) there shall be no Applicable Law, regulatory action, injunction, order or decree which restrains, enjoins or otherwise prohibits the issuance and purchase of the First Tranche Units or any of the transactions contemplated by this Agreement or the Off-Take Agreement, and no action or proceeding shall have been commenced or be pending or threatened against the Investor, Allana, APA or any of their respective Affiliates by any Governmental Authority or other person to restrain, enjoin or otherwise prohibit the completion of any of the transactions contemplated by this Agreement or the Off-Take Agreement.

11.4 First Closing Deliveries by Allana

At the First Closing, Allana will deliver the following to the Investor:

- (a) a share certificate representing the Allana Shares to be issued pursuant to the First Tranche Private Placement, duly executed and issued by Allana and registered in the share register of Allana in the name of the Investor (or as the Investor may direct);
- (b) Warrant Certificates representing the Warrants to be issued pursuant to the First Tranche Private Placement, duly executed and issued by Allana and registered in the name of the Investor (or as the Investor may direct);
- (c) a duly executed counterpart copy of each of the Off-Take Agreement and the Prospectus Qualification Rights Agreement;
- (d) a duly executed counterpart copy of each of the Voting Agreements executed by each of the Voting Agreement Shareholders;
- (e) the Investor shall have been provided with certificates dated the First Closing Date, signed by senior officers of Allana or APA, as the case may be, addressed to the Investor with respect to (i) the Constatting Documents of Allana and APA, (ii) all resolutions of the Allana and APA, as applicable, relating to the authorization and

approval of this Agreement, the Off-Take Agreement, the creation, issuance, offering and sale of the Units comprising the Equity Investment and the consummation of the other transactions contemplated hereby and by the Off-Take Agreement, and (iii) the incumbency and specimen signatures of signing officers of Allana and APA;

- (f) a certificate of a senior officer of Allana and APA dated as of the First Closing Date certifying the matters set forth in Sections 11.2(a), 11.2(b) and 11.2(d);
- (g) favourable industry standard corporate, enforceability and other legal opinions from Canadian Counsel with respect to Allana and APA (as applicable), dated the First Closing Date and addressed to the Investor and its counsel, in form and substance satisfactory to the Investor and its counsel, acting reasonably, with respect to such matters contemplated by this Agreement as the Investor and its counsel may reasonably request, which may be subject to reasonable qualifications and assumptions;
- (h) favourable industry standard corporate, title and other legal opinions from Ethiopian counsel with respect to APA, dated the First Closing Date and addressed to the Investor and its counsel, in form and substance satisfactory to the Investor and its counsel, acting reasonably, with respect to such matters contemplated by this Agreement as the Investor and its counsel may reasonably request, which may be subject to reasonable qualifications and assumptions;
- (i) evidence of the conditional approval of the TSX for the issuance of the Units to be issued pursuant to the Equity Investment, the listing of the Allana Shares comprising a part of such Units and the issuance and listing of the Allana Shares underlying the Warrants comprising a part of such Units;
- (j) acknowledgements from each person that is party to an employment, consulting or other agreement, arrangement or understanding with Allana or any Subsidiary, as requested by the Investor, confirming that such person is not entitled to any cash payment, other than as disclosed in the Allana Disclosure Letter from Allana or its Subsidiaries as a result of or in connection with the transactions contemplated by this Agreement; and
- (k) such other documentation as the Investor or its counsel may reasonably request, in form and substance satisfactory to the Investor, acting reasonably.

11.5 First Closing Deliveries by the Investor

At the First Closing, the Investor will deliver to Allana:

- (a) the funds by wire transfer in accordance with the instructions given by Allana, for the First Tranche Investment Amount;

- (b) a duly executed counterpart copy of each of the Off-Take Agreement and the Prospectus Qualification Rights Agreement;
- (c) consent from the Investor Representative to be appointed as a director of the Allana Board on the First Closing Date and to abide by the majority voting policy and Code of Business Conduct & Ethics of Allana; and
- (d) a certificate of a senior officer of the Investor dated as of the First Closing Date certifying the matters set forth in Sections 11.3(a) and 11.3(b).

11.6 Second Closing Conditions for the Benefit of the Investor

The obligations of the Investor to complete the Second Tranche Private Placement are subject to the satisfaction, on or before the Second Closing Date, of the following conditions, any of which may be waived by the Investor without prejudice to its right to rely on any other or others of them:

- (a) each of the representations and warranties of Allana and APA set out in this Agreement and the Off-Take Agreement will be true in all material respects (or, if qualified by materiality or Material Adverse Effect, in all respects) as of the Second Closing Date with the same effect as though made at and as of such time;
- (b) the statements made by Allana or any of its Subsidiaries in any certificate addressed to the Investor and delivered in support of an opinion required to be delivered hereunder will be true in all material respects as of the Second Closing Date with the same effect as though made at and as of such time;
- (c) Allana shall have performed or complied with, in all material respects, all of its obligations, covenants and agreements under this Agreement to be performed or complied with at or prior to the Second Closing Date;
- (d) no event or series of events shall have occurred that has had or resulted in, or reasonably could have or result in, a Material Adverse Effect;
- (e) Allana having delivered and the Investor having received all of the deliveries contemplated in Section 11.8;
- (f) Allana will have obtained the Allana Shareholder Approval for the Allana Shareholder Approval Matter;
- (g) Allana will have obtained conditional approval of the TSX for the issuance of the Units to be issued pursuant to the Second Tranche Private Placement, including the listing of the Allana Shares comprising a part of such Units and the issuance and listing of the Allana Shares underlying the Warrants comprising a part of such Units, subject only to customary conditions;
- (h) all other consents, waivers, permits, orders and approvals of any Governmental Authority in connection with or required to permit the consummation of the

transactions contemplated by this Agreement, the failure to obtain which would individually or in the aggregate have a Material Adverse Effect at the Second Closing Date, shall have been obtained or received;

- (i) there shall be no Applicable Law, regulatory action, injunction, order or decree which restrains, enjoins or otherwise prohibits the issuance and purchase of the Equity Securities or any of the transactions contemplated by this Agreement in the matter or on the basis contemplated herein, and no action or proceeding shall have been commenced or be pending or threatened against the Investor, Allana or any of their respective Affiliates by any Governmental Authority or other person to restrain, enjoin or otherwise prohibit the completion of any of the transactions contemplated by this Agreement;

 *[text regarding closing condition]*

- (k) the Off-Take Agreement will remain in full force and effect.

11.7 Second Closing Conditions for the Benefit of Allana

The obligations of Allana to complete the Second Tranche Private Placement are subject to the satisfaction, on or before the Second Closing Date, of the following conditions, any of which may be waived by Allana without prejudice to its right to rely on any other or others of them:

- (a) each of the representations and warranties of the Investor set out in this Agreement will be true in all material respects (or, if qualified by materiality, in all respects) as of the Second Closing Date with the same effect as though made at and as of such time;
- (b) the Investor shall have performed or complied with, in all material respects, all of their obligations, covenants and agreements under this Agreement to be performed or complied with at or prior to Second Closing Date;
- (c) the Investor having delivered and Allana having received all of the deliveries contemplated in Section 11.9;
- (d) Allana will have obtained the Allana Shareholder Approval for the Allana Shareholder Approval Matter;
- (e) Allana will have obtained conditional approval of the TSX for the issuance of the Units to be issued pursuant to the Second Tranche Private Placement, including the listing of the Allana Shares comprising a part of such Units and the issuance and

listing of the Allana Shares underlying the Warrants comprising a part of such Units, subject only to customary conditions;

- (f) all other consents, waivers, permits, orders and approvals of any Governmental Authority in connection with or required to permit the consummation of the transactions contemplated by this Agreement, the failure to obtain which would individually or in the aggregate have a Material Adverse Effect at the Second Closing Date, shall have been obtained or received; and
- (g) there shall be no Applicable Law, regulatory action, injunction, order or decree which restrains, enjoins or otherwise prohibits the issuance and purchase of the Equity Securities or any of the transactions contemplated by this Agreement, and no action or proceeding shall have been commenced or be pending or threatened against the Investor, Allana or any of their respective Affiliates by any Governmental Authority or other person to restrain, enjoin or otherwise prohibit the completion of any of the transactions contemplated by this Agreement

11.8 Second Closing Deliveries by Allana

At the Second Closing, Allana will deliver the following to the Investor, as applicable:

- (a) a share certificate representing the Allana Shares to be issued pursuant to the Second Tranche Private Placement, duly executed and issued by Allana and registered in the share register of Allana in the name of the Investor (or as the Investor may direct);
- (b) Warrant Certificates representing the Warrants to be issued pursuant to the Second Tranche Private Placement, duly executed and issued by Allana and registered in the name of the Investor (or as the Investor may direct);
- (c) favourable industry standard corporate, enforceability and other legal opinions from Canadian counsel with respect to Allana and APA (as applicable), dated the Second Closing Date and addressed to the Investor and its counsel, in form and substance satisfactory to Investor and its counsel, acting reasonably, with respect to such matters contemplated by this Agreement as the Investor and its counsel may reasonably request, which may be subject to reasonable qualifications and assumptions;
- (d) favourable industry standard corporate, title and other legal opinions from Ethiopian counsel with respect to APA, dated the Second Closing Date and addressed to the Investor and its counsel, in form and substance satisfactory to Investor and its counsel, acting reasonably, with respect to such matters contemplated by this Agreement as the Investor and its counsel may reasonably request, which may be subject to reasonable qualifications and assumptions;
- (e) evidence of receipt of the Allana Shareholder Approval for the Allana Shareholder Approval Matter;

- (f) evidence of the conditional approval of the TSX for the issuance of the Units to be issued pursuant to the Second Tranche Private Placement, the listing of the Allana Shares comprising a part of such Units and the issuance and listing of the Allana Shares underlying the Warrants comprising a part of such Units;
- (g) a certificate of a senior officer of Allana and APA dated as of the Second Closing Date certifying the matters set forth in Sections 11.6(a), 11.6(b) and 11.6(d); and
- (h) such other documentation as the Investor or its counsel may reasonably request, in form and substance satisfactory to the Investor, acting reasonably.

11.9 Second Closing Deliveries by the Investor

At the Second Closing, the Investor will deliver to Allana:

- (a) the funds by wire transfer to Allana, in accordance with the instructions given by Allana, for the Second Tranche Investment Amount; and
- (b) a certificate of a senior officer of the Investor dated as of the Second Closing Date certifying the matters set forth in Sections 11.7(a) and 11.7(b).

11.10 Notice and Cure Provisions

(1) Each party will give prompt written notice to each other party of the occurrence, or failure to occur, at any time from the date hereof until the Second Closing Date, of any event or state of facts which occurrence or failure would, or would reasonably be likely to:

- (a) cause any of the representations or warranties of the party contained herein to be untrue or inaccurate in any material respect on the date thereof or on the Second Closing Date, as applicable;
- (b) result in the failure to comply with or satisfy any covenant or agreement to be complied with or satisfied by the party prior to the Second Closing Date; or
- (c) result in the failure to satisfy any of the conditions precedent in its favour contained in Sections 11.6 and 11.7, as the case may be.

(2) A party may elect not to complete the transactions contemplated hereby pursuant to the conditions precedent in its favour contained in Sections 11.6 or 11.7, as applicable, or exercise any termination right arising therefrom; provided, however, that: (A) the party intending to rely thereon has delivered a written notice to the other party specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the party delivering such notice is asserting as the basis for the non-fulfilment of the applicable condition precedent or termination right, as the case may be, and (B) if any such notice is delivered, and if such matter is capable of being cured, the party may not terminate this Agreement until the earlier of (a) the Second Closing Date and (b) the expiration of a period of fifteen (15) days from such notice.

PART 12 ARBITRATION

12.1 Scope

Subject to the terms of this Part 12, all disputes between the parties in respect of this Agreement shall be referred to arbitration in accordance with the rules of the LCIA (London Court of International Arbitration).

12.2 Notice of Arbitration

A party desiring arbitration under this Agreement shall give a notice of arbitration to the other parties containing a concise description of the matter submitted for arbitration.

12.3 Arbitrators

The arbitral tribunal shall comprise of three (3) arbitrators appointed in the following manner. No Person shall be eligible for appointment (i) unless that Person is independent of the parties and free from all conflicts of interest and specifically shall not be a present or former director, officer, employee, shareholder, consultant, advisor or otherwise have any interest in either of the parties or their Affiliates, or in the matter to be arbitrated or (ii) if such Person is a citizen or national of a country which does not have diplomatic relations with either Israel or Canada. Each of the Investor and Allana shall appoint one (1) arbitrator within twenty (20) days after receipt of notice of arbitration. If either Allana or the Investor fails to appoint an arbitrator within the aforementioned time, the arbitrator shall be designated by the LCIA court. The two arbitrators shall appoint the third arbitrator within fifteen (15) days after their appointment and failing agreement by such arbitrators, the third arbitrator shall be appointed by the LCIA court.

12.4 Powers of Arbitrator

The arbitral tribunal may determine all questions of law and jurisdiction (including questions as to whether a dispute is arbitrable) and all matters of procedure relating to the arbitration. The arbitral tribunal shall have the right to grant legal and equitable relief (including injunctive relief) and to award costs (including legal fees and the costs of the arbitration) and interest.

12.5 Arbitration Procedure

(1) The arbitration shall take place in Toronto, Ontario, Canada at such place and time as the arbitrators may fix. No later than twenty (20) Business Days after hearing the representations and evidence of the parties, the arbitral tribunal shall make their determination in writing and deliver one copy to each of the Investor and Allana.

(2) The governing law for any arbitration shall be as set out in Section 14.12.

12.6 Language of Arbitration

The arbitration proceedings shall be conducted in the English language.

12.7 Awards and Appeal

The written decision of the arbitral tribunal shall be final and binding upon the parties in respect of all matters relating to the arbitration, the procedure, the conduct of the parties during the proceedings and the final determination of the issues in the arbitration. Judgment upon any award rendered by the arbitral tribunal may be entered in any court having jurisdiction.

12.8 Costs of Arbitration

The costs of any arbitration shall be borne by the parties in the manner specified by the arbitral tribunal in their determination.

PART 13 CONFIDENTIALITY, USE AND DISCLOSURE OF INFORMATION

13.1 Confidential Information

Except as provided in Sections 13.2 and 13.3, or with the prior written consent of the other parties, each party will keep confidential and not disclose to any third party or the public any Confidential Information and will keep any Confidential Information disclosed to it secure and in such a way so as to prevent unauthorized access by any third party and shall not make any copies of it in any form except for the purpose of supplying the same to those to whom disclosure is permitted in accordance with this Agreement. Each party agrees that it shall not use any Confidential Information for any purposes other than (i) the purposes specifically contemplated under this Agreement and (ii) in the case of the Investor or any other member of the ICL Group, the matters outlined in paragraphs (a) to (f) of Section 5.1.

13.2 Permitted Disclosure of Confidential Information

Either party may disclose Confidential Information to a party's Representatives, for the sole purpose of such party's exercise of its rights and performance of its obligations under this Agreement and the performance of purely internal corporate control functions. The party disclosing Confidential Information pursuant to this Section 13.2 will disclose such Confidential Information to only those Representatives who have a bona fide need to have access to such Confidential Information for the purpose for which disclosure to such parties is permitted under this Section 13.3 and who have knowledge of the requirement to protect the Confidential Information from further disclosure, and who have agreed with the disclosing party to use such Confidential Information solely for such purpose and to otherwise observe the provisions of this Part 13. The party disclosing Confidential Information will be responsible and liable for any use or disclosure of the Confidential Information by such Representatives in violation of this Agreement.

13.3 Disclosure Required By Law

Notwithstanding anything contained in this Part 13, a party may disclose any Confidential Information if, in the opinion of the disclosing party's legal counsel:

- (a) such disclosure is legally required to be made in a judicial, administrative or governmental proceeding pursuant to a valid subpoena or other applicable order in respect of a party or any of its Affiliates; or
- (b) such disclosure is legally required to be made (in the ordinary course of events and not, for example, solely as a consequence of any public offering of debt, shares or other securities) pursuant to Securities Laws, rules and regulations or, the rules or regulations of a stock exchange or similar trading market applicable to the disclosing party or any of its Affiliates.

Prior to any disclosure of Confidential Information under this Section 13.3, so far as it is lawful to do so, the disclosing party will give the other party at least five (5) days' prior notice (unless less time is permitted by such rules, regulations or proceeding) and, in making such disclosure, the disclosing party will disclose only that portion of Confidential Information required to be disclosed and will take all reasonable steps to preserve the confidentiality thereof, including, without limitation, obtaining protective orders and supporting the other party in intervention in any such proceeding.

13.4 Public Announcements

Prior to a party or any of their respective Affiliates making or issuing any press release or other public announcement or disclosure of the subject matter of this Agreement or any Confidential Information, a party will first consult with the other parties at the earliest opportunity, and in any event not later than forty-eight (48) hours before the proposed time of announcement, as to the content and timing of such announcement or disclosure, unless in the good faith judgment of such party, there is not sufficient time to consult with the other parties before such announcement or disclosure must be made under Applicable Laws; but in such event, the disclosing party will notify the other parties before such announcement or disclosure is made if at all reasonably possible and, if not, as soon as reasonably possible thereafter. This Section 13.4 shall not be construed so as to prevent a party or its Affiliates from fully and timely complying with their continuous disclosure obligations under Applicable Law.

13.5 Remedies

Without prejudice to any other rights or remedies which a party may have, each party acknowledges and agrees that damages may not be an adequate remedy for any actual breach or threatened breach by a party of the provisions of this Part 13 and each party shall be entitled to seek the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such provision by another party or its Representatives and no proof of special damages shall be necessary for the enforcement by a party of its rights under this Part 13.

13.6 Existing Confidentiality Agreement

Allana hereby agrees that, as of the date hereof, the Confidentiality Agreement is terminated, except however that any claims or remedies with respect to any breach by ICL or its representatives that has occurred during the term of the Confidentiality Agreement shall survive such termination and remain available to Allana.

PART 14
GENERAL PROVISIONS

14.1 Notices

Any notice or other communication that is required or permitted to be given hereunder shall be in writing and shall be validly given if delivered in person (including by courier service) or transmitted by fax or electronic transmission to such party, as follows:

(1) To Allana and APA:

Allana Potash Corp.
65 Queen Street West Suite 815
Toronto, Ontario M5H 2M4

[REDACTED]

With a copy (which shall not constitute notice to Allana or APA) to:

Cassels Brock & Blackwell LLP
40 King Street West
Scotia Plaza, Suite 2100
Toronto, Ontario M5H 3C2

[REDACTED]

(2) To the Investor:

ICL Holding The Netherlands Cooperatief U.A.
c/o 23 Aranha St, Millennium Tower
Tel Aviv 61070, Israel

[REDACTED]

With a copy (which shall not constitute notice to the Investor) to:

McMillan LLP
Brookfield Place
181 Bay Street, Suite 4400
Toronto, ON, M5J 2T3

[REDACTED]


and to:

Goldfarb Seligman & Co., Law Offices Electra Tower, 98 YigalAlon Street, Tel Aviv
6789141, Israel



or at such other address, facsimile number or e-mail address, as may be given by either of them to the other in writing from time to time and such other notices or communications will be deemed to have been received when delivered personally or by e-mail or, if by facsimile, on the Business Day on which such notice or other communication has been transmitted by facsimile (with receipt confirmed).

14.2 Remedies

The parties acknowledge and agree that an award of money damages may be inadequate for any breach of this Agreement by either party or its representatives and advisors and that such breach may cause the non-breaching party irreparable harm. Accordingly, the parties agree that, in the event of any such breach or threatened breach of this Agreement by one of the parties, the Investor (if Allana or APA is the breaching party) or Allana or APA (if the Investor is the breaching party) will be entitled, without the requirement of posting a bond or other security, to seek equitable relief, including injunctive relief and specific performance. Subject to any other provision hereof, such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available hereunder or at law or in equity to each of the parties.

14.3 Amendment and Waivers

No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided. The failure of a party to insist on the strict performance of any provision of this Agreement or to exercise any right, power or remedy upon a breach hereof will not constitute a waiver of any provision of this Agreement or limit such party's right thereafter to enforce any provision or exercise any right.

14.4 Further Assurances

Each of the parties will take, from time to time and without additional consideration, such further actions and execute such additional instruments as may be reasonably required to give full effect to, and carry out or better evidence or perfect the intent of, this Agreement.

14.5 Entire Agreement

This Agreement contains the entire understanding of the parties and supersedes all prior agreements (including, without limitation, the term sheet between Allana, APA and ICL dated December 3, 2013), and understandings, whether written or oral, between the parties relating to the subject matter hereof.

14.6 Assignment

This Agreement may not be assigned by any party without the prior written consent of the other parties, which may be arbitrarily withheld, except that the Investor will be entitled at any time to assign this Agreement to an Affiliate thereof provided that such Affiliate enters into a written agreement with the other parties hereto to be bound by the provisions of this Agreement to the same extent as if it had been an original party hereto instead of the Investor.

14.7 Severability

If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect under the Applicable Laws of any jurisdiction, the validity, legality and enforceability of such provision will not in any way be affected or impaired thereby under Applicable Laws of any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

14.8 Successors and Assigns

This Agreement will be binding upon and inure to the benefit of the respective successors and permitted assigns of the parties.

14.9 Expenses

All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby will be paid by the party incurring such costs and expenses, whether or not any of the transactions contemplated hereby are consummated.

14.10 Use of Party Name

Allana shall not and shall ensure that its Affiliates will not, without the prior written consent of the Investor, in any press release, public announcement or other publication include or refer to "ICL" or the name of any member of the ICL Group or to the ICL group of companies generally, except as may be required by Applicable Law or the rules of any stock exchange. The Investor shall not and shall ensure that its Affiliates will not, without the prior written consent of Allana, in any press release, public announcement or other publication include or refer to the name of Allana or the name of any of its Affiliates, except as may be required by Applicable Law or the rules of any stock exchange.

14.11 Time

Time is of the essence of this Agreement.

14.12 Governing Law

This Agreement shall be governed by, and be construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of Ontario.

14.13 Counterparts

This Agreement may be executed in any number of counterparts, and it will not be necessary that the signatures of both parties be contained on any counterpart. Each counterpart will be deemed an original, but all counterparts together will constitute one and the same instrument. Either party may deliver an executed copy of this Agreement by facsimile or e-mail transmission.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ALLANA POTASH CORP.

By: "Farhad Abasov"

Name: Farhad Abasov

Title: President and Chief Executive Officer

ALLANA POTASH AFAR PLC

By: "Brianna Davies"

Name: Brianna Davies

Title: Founding Member

**ICL HOLDING THE NETHERLANDS
COOPERATIEF U.A.**

By: "Steven Michael Degen"

Name: Steven Michael Degen

Title: Director

For good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned (i) hereby represents that the representation and warranty of the Investor in Section 8.3(a) is accurate; and (ii) agrees to be bound by Part 5, Section 9.2(1)(c), Part 13 and Part 14 of this Agreement.

ISRAEL CHEMICALS LTD.

By: "Lisa Haimovitz"

Name: Lisa Haimovitz

Title: VP General Counsel and Company Secretary

By: "Hezi Israel"

Name: Hezi Israel

Title: Authorized Signatory

Schedule “A” – Use of Proceeds

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[text regarding specific uses of proceeds]

Schedule “B” – Existing License and Project Map and Co-ordinates

Mining License (certificate) No. MOM/LSML/2013 dated 08/10/13

Schedule “B” – Existing License and Project Map and Co-ordinates

Mining License (certificate) No. MOM/LSML/2013 dated 08/10/13

[Project map redacted]

Schedule "C" – Form of Warrant Certificate

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE ●, 201●.

WARRANT TO PURCHASE COMMON SHARES
OF

ALLANA POTASH CORP.

(existing under the laws of Ontario)

Number WT●-01

Number of Warrants represented
by this certificate: ●

THIS CERTIFIES THAT, for value received, ● or its successor or permitted assign (the "**Holder**"), being the registered holder of these warrants ("**Warrants**") is entitled at any time prior to the Expiry Time (as defined below) to subscribe for and purchase the number of common shares (the "**Warrant Shares**") of Allana Potash Corp. (the "**Company**") set forth in Section 2 hereof, on the basis of one Warrant Share at a price of Cdn.\$[●] (the "**Exercise Price**") for each Warrant exercised, subject to adjustment as set out herein, by surrendering to the Company at its principal office, 65 Queen Street West, Suite 815, P.O. Box 75, Toronto, Ontario M5H 2M5, this Warrant certificate (the "**Warrant Certificate**"), with a completed and executed subscription form, and payment in full for the Warrant Shares being purchased.

The Company shall treat the Holder as the absolute owner of these Warrants for all purposes and the Company shall not be affected by any notice or knowledge to the contrary. The Holder shall be entitled to the rights evidenced by this Warrant Certificate free from all equities and rights of set-off or counterclaim between the Company and the original or any intermediate holder and all persons may act accordingly and the receipt by the Holder of the Warrant Shares issuable upon exercise hereof shall be a good discharge to the Company and the Company shall not be bound to inquire into the title of any such Holder.

1. Definitions: In this Warrant Certificate, unless there is something in the subject matter or context inconsistent therewith, the following expressions shall have the following meanings namely:

- a) "Adjustment Period" means the period commencing on the date hereof and ending at the Expiry Time;
- b) "Business Day" means any day other than a Saturday, Sunday, legal holiday or a day on which banking institutions are closed in Toronto, Ontario;
- c) "Common Shares" means the common shares of the Company as such shares are constituted on the date hereof, as the same may be reorganized, reclassified or otherwise changed pursuant to any of the events set out in Section 11 hereof;
- d) "Company" means Allana Potash Corp., a company continued under the laws of Ontario and its successors and assigns;
- e) "Current Market Price" of a Common Share at any date means the price per share equal to the weighted average price at which the Common Shares have traded on the TSX for the 5 Trading Days prior to the relevant date or, if the Common Shares are not listed on the TSX, on any other stock exchange on which such shares are then listed as may be selected by the directors of the Company or, if the Common Shares are not listed on any stock exchange, then on the over-the-counter market with the weighted average price per Common Share being determined by dividing the aggregate sale price of all Common Shares sold on the said exchange or market, as the case may be, during the said 20 Trading Days by the aggregate number of Common Shares so sold or, if the Common Shares are not listed or quoted on any stock exchange or over-the-counter market, such price as may be determined by the directors of the Company, acting reasonably and in good faith;
- f) "Dividends Paid in the Ordinary Course" means dividends paid in any financial year of the Company, in cash, provided that the value of such dividends does not in such financial year exceed the consolidated net income from continuing operations of the Company for the 12 month period ended immediately prior to the first day of such financial year (computed in accordance with generally accepted accounting principles in Canada);
- g) "Exercise Price" means Cdn.\$0.● per Warrant exercised until the Expiry Time unless otherwise adjusted in accordance with the terms hereof;
- h) "Expiry Day" means ●, 20●;
- i) "Expiry Time" means 5:00 p.m. (Toronto time) on the Expiry Day;
- j) "Holder" shall have the meaning ascribed thereto on the face page hereof;
- k) "person" means an individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator, or other legal representative, or any group or combination thereof or any other entity whatsoever;
- l) "TSX" means the Toronto Stock Exchange;

- m) “Trading Day” with respect to a stock exchange, market or over-the-counter market means a day on which such stock exchange or over-the-counter market is open for business;
 - n) “U.S. Person” means U.S. person as that term is defined in Regulation S adopted by the United States Securities Exchange Commission under the U.S. Securities Act;
 - o) “U.S. Securities Act” means the United States Securities Act of 1933, as amended;
 - p) “Warrant Certificate” shall have the meaning ascribed thereto on the face page hereof;
 - q) “Warrants” mean these warrants as defined on the face page hereof and “Warrant” means a warrant exercisable to purchase one Common Share at the Exercise Price until the Expiry Time; and
 - r) “Warrant Share” means the Common Shares issuable upon the exercise of the Warrants.
2. Expiry: At the Expiry Time, all rights under the Warrants evidenced hereby, in respect of which the right of subscription and purchase herein provided for shall not theretofore have been exercised, shall expire and be of no further force and effect.
3. Exercise Procedure:
- a) The Holder may exercise the right to subscribe and purchase the number of Warrant Shares herein provided, by delivering to the Company prior to the Expiry Time at its principal office this Warrant Certificate, with the subscription form attached hereto duly completed and executed by the Holder or its legal representative or attorney, duly appointed by an instrument in writing in form and manner satisfactory to the Company, together with a certified cheque or bank draft payable to or to the order of the Company (or a wire transfer confirmation in form and substance satisfactory to the Company, acting reasonably, evidencing the initiation of a wire transfer to the Company) in an amount equal to the aggregate Exercise Price in respect of the Warrants so exercised. Any Warrant Certificate so surrendered shall be deemed to be surrendered only upon delivery thereof to the Company at its principal office set forth herein (or to such other address as the Company may notify the Holder).
 - b) Upon such delivery as aforesaid, the Company shall cause to be issued to the Holder the Warrant Shares subscribed for not exceeding those which the Holder is entitled to purchase pursuant to this Warrant Certificate and the Holder shall become a shareholder of the Company in respect of the Warrant Shares subscribed for with effect from the date of such delivery and shall be entitled to delivery of a certificate or certificates evidencing the Warrant Shares and the Company shall cause such certificate or certificates to be mailed to the Holder at the address or addresses specified in such subscription as soon as practicable, and in any event within five (5) Business Days of such delivery.

- c) The certificate or certificates representing Warrant Shares issued upon exercise of the Warrants represented hereby, if issued before ●, 201● and if required by law, will be impressed with a legend substantially in the following form:

**UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE
HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY
BEFORE ●, 2014.**

**THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE
LISTED ON THE TORONTO STOCK EXCHANGE ("TSX"). HOWEVER,
THE SAID SECURITIES CANNOT BE TRADED THROUGH THE
FACILITIES OF TSX SINCE THEY ARE NOT FREELY TRANSFERABLE
AND CONSEQUENTLY ANY CERTIFICATE REPRESENTING SUCH
SECURITIES IS NOT "GOOD DELIVERY" IN SETTLEMENT OF
TRANSACTIONS ON TSX.**

- d) These Warrants may not be exercised in the United States or by or on behalf of a U.S. Person unless an exemption is available from the registration requirements of the U.S. Securities Act and applicable state securities laws and the Holder has furnished an opinion of counsel of recognized standing in form and substance satisfactory to the Company to such effect.
4. Partial Exercise: The Holder may subscribe for and purchase a number of Warrant Shares less than the maximum number of Warrants represented by this Warrant Certificate. In the event of any such partial subscription prior to the Expiry Time, the Holder shall be entitled to receive, without charge, a new Warrant Certificate in respect of the balance of the Warrant Shares which the Holder was entitled to subscribe for pursuant to this Warrant Certificate and which were then not purchased.
5. No Fractional Shares: Notwithstanding any adjustments provided for in Section 11 hereof or otherwise, the Company shall not be required upon the exercise of any Warrants to issue fractional Warrant Shares in satisfaction of its obligations hereunder and, in any such case, the number of Warrant Shares issuable upon the exercise of any Warrants shall be rounded down to the nearest whole number.
6. Exchange of Warrant Certificates: This Warrant Certificate may be exchanged for Warrant Certificates representing in the aggregate the same number of Warrants and entitling the Holder to subscribe for and purchase an equal aggregate number of Warrant Shares at the Exercise Price and on the same terms as this Warrant Certificate (with or without legends as may be appropriate).
7. Transfer of Warrants: No transfer of these Warrants shall be effective unless: (i) the prior written consent of the Company has been obtained, provided that no such consent shall be required if the transfer is to an affiliate of the Holder or if the Holder complies with the second sentence of this Section 7 or is otherwise free to dispose of these Warrants pursuant to such provisions, and (ii) this Warrant Certificate is accompanied by a duly executed Transfer Form or other instrument of transfer in form reasonably acceptable to the Company. Subject to the foregoing, these Warrants will be subject to a restriction on re-sale, trade or other form of disposition for a period ending on the earlier of (a) the earlier of sixty (60) days from the date hereof and the date of the Allana Meeting, if in either case Allana Shareholder Approval is not obtained in full at or prior thereto and (b) twelve (12) months from the First Closing Date; and, assuming that the restriction does not end pursuant to paragraph (a) above, for a period of six (6) months following the expiry of the restricted period outlined in paragraph (b) above, the Holder shall not be able to effect the sale, trade or other form of disposition of these Warrants without first giving written notice to the Company of the Holder's desire to effect such sale, trade or other form of disposition, and the Company, upon

receiving such notice shall have the right to arrange, within thirty (30) days of receiving the said notice, for one or more buyers of these Warrants on terms reasonably acceptable to the Holder in light of then prevailing market conditions (the “**Holder Lock-Up**”). However, the Holder Lock-Up shall not apply from and after the date that the Company is subject to an Allana Control Transaction or any such transaction is announced or any transaction or series of related transactions results in a majority of the directors of the Company being replaced. All terms used in this Section 7 that are defined in the share purchase agreement made as of February 12, 2014 between the Company, ICL Holding The Netherlands Cooperatief U.A. and Allana Potash Afar Plc shall have the meanings ascribed to such terms in such agreement. The Company shall issue and mail as soon as practicable, and in any event within five (5) Business Days of such delivery, a new Warrant Certificate (with or without legends as may be appropriate) registered in the name of the transferee or as the transferee may direct and shall take all other necessary actions to effect the transfer as directed.

8. Not a Shareholder: Nothing in this Warrant Certificate or in the holding of a Warrant evidenced hereby shall be construed as conferring upon the Holder any right or interest whatsoever as a shareholder of the Company.
9. No Obligation to Purchase: Nothing herein contained or done pursuant hereto shall obligate the Holder to subscribe for or the Company to issue any shares except those shares in respect of which the Holder shall have exercised its right to purchase hereunder in the manner provided herein.
10. Covenants:
 - a) The Company covenants and agrees that so long as any Warrants evidenced hereby remain outstanding, it shall reserve and there shall remain unissued out of its authorized capital a sufficient number of Warrant Shares to satisfy the right of purchase herein provided for, it shall cause the Warrant Shares subscribed for and purchased in the manner herein provided to be issued and delivered as directed and such Warrant Shares shall be issued as fully paid and non-assessable Common Shares and the holders thereof shall not be liable to the Company or to its creditors in respect thereof.
 - b) The Company covenants and agrees that until the Expiry Time, while the Warrants (or remaining portion thereof) shall be outstanding, the Company shall use its commercially reasonable efforts to preserve and maintain in good standing its corporate existence, the listing of its Common Shares on the TSX and its reporting issuer status, in each case, unless the Company is acquired pursuant to a take-over bid, amalgamation, arrangement or other similar transaction.
 - c) If the issuance of the Warrant Shares upon the exercise of the Warrants requires any filing or registration with or approval of any securities regulatory authority or other governmental authority or compliance with any other requirement under any law in order for such Warrant Shares to be validly issued (other than the filing of a prospectus or similar disclosure document), the Company agrees to take such actions as may be necessary to effect such filing, registration, approval or compliance, as the case may be.
 - d) The Company will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, all other acts, deeds and assurances as may

be reasonably required to carry out and effect the provisions of this Warrant Certificate.

11. Adjustments:

- a) Adjustment: The rights of the Holder, including the number of Warrant Shares issuable upon the exercise of Warrants, will be adjusted from time to time in the events and in the manner provided in, and in accordance with the provisions of, this Section. The purpose and intent of the adjustments provided for in this Section is to ensure that the rights and obligations of the Holder are neither diminished or enhanced as a result of any of the events set forth in paragraphs (b), (c) or (d) of this Section. Accordingly, the provisions of this Section shall be interpreted and applied in accordance with such purpose and intent.
- b) The Exercise Price in effect at any date will be subject to adjustment from time to time as follows:
 - i Share Reorganization: If, and whenever at any time during the Adjustment Period, the Company shall (A) subdivide, re-divide or change the outstanding Common Shares into a greater number of Common Shares, (B) consolidate, combine or reduce the outstanding Common Shares into a lesser number of Common Shares, or (C) fix a record date for the issue of Common Shares or securities convertible into or exchangeable for Common Shares to all or substantially all of the holders of Common Shares by way of a stock dividend or other distribution other than a Dividend Paid in the Ordinary Course, then, in each such event, the Exercise Price shall, on the record date for such event or, if no record date is fixed, the effective date of such event, be adjusted so that it will equal the amount determined by multiplying the Exercise Price in effect immediately prior to such date by a fraction, of which the numerator shall be the total number of Common Shares outstanding on such date before giving effect to such event, and of which the denominator shall be the total number of Common Shares outstanding on such date after giving effect to such event plus the total number of Common Shares issuable under securities convertible into or exchangeable for Common Shares issued upon such event. Such adjustment shall be made successively whenever any such event shall occur.
 - ii Rights Offering: If, and whenever at any time during the Adjustment Period, the Company shall fix a record date for the issue of rights, options or warrants to all or substantially all of the holders of Common Shares entitling the holders thereof, within a period expiring not more than 45 days after the record date for such issue, to subscribe for or purchase Common Shares (or securities convertible into or exchangeable for Common Shares) at a price per share (or having a conversion or exchange price per share) less than 95% of the Current Market Price on such record date, then the Exercise Price shall be adjusted immediately after such record date so that it will equal the amount determined by multiplying the Exercise Price in effect on such record date by a fraction, of which the numerator shall be the total number of Common Shares outstanding on such record date plus the number of Common Shares equal to the number arrived at by dividing the aggregate price of the total number of additional Common Shares so offered for subscription or purchase (or the aggregate conversion or exchange price of the convertible or exchangeable securities so offered) by such Current Market Price, and of which

the denominator shall be the total number of Common Shares outstanding on such record date plus the total number of additional Common Shares so offered for subscription or purchase (or into or for which the convertible or exchangeable securities so offered are convertible or exchangeable). Any Common Shares owned by or held for the account of the Company or any subsidiary of the Company shall be deemed not to be outstanding for the purpose of any such computation. Such adjustment shall be made successively whenever such a record date is fixed, provided that if two or more such record dates referred to in this paragraph 11(b)(ii) are fixed within a period of 25 Trading Days, such adjustment will be made successively as if each of such record dates occurred on the earliest of such record dates. To the extent that any such rights, options or warrants are not exercised prior to the expiration thereof, the Exercise Price shall then be readjusted to the Exercise Price which would then be in effect based upon the number of Common Shares (or securities convertible into or exchangeable for Common Shares) actually issued upon the exercise of such rights, options or warrants, as the case may be.

- iii Distribution: If, and whenever at any time during the Adjustment Period, the Company shall fix a record date for the making of a distribution to all or substantially all of the holders of Common Shares of (A) shares of any class other than Common Shares whether of the Company or any other corporation, (B) rights, options or warrants to acquire Common Shares or securities exchangeable for or convertible into Common Shares or property or other assets of the Company (other than rights, options or warrants exercisable by the holders thereof within a period expiring not more than 45 days after the record date for such issue or distribution to acquire Common Shares or securities exchangeable for or convertible into Common Shares at a price per share, or at an exchange or conversion price per share in the case of securities exchangeable for or convertible into Common Shares, of at least 95% of the Current Market Price of the Common Shares on such record date), (C) evidences of indebtedness, or (D) cash, securities or other property or assets then, in each such case and if such distribution does not constitute a Dividend Paid in the Ordinary Course, or fall under clauses (i) or (ii) above, the Exercise Price will be adjusted immediately after such record date so that it will equal the amount determined by multiplying the Exercise Price in effect on such record date by a fraction, of which the numerator shall be the total number of Common Shares outstanding on such record date multiplied by the Current Market Price on the earlier of such record date and the date on which the Company announces its intention to make such distribution, less the aggregate fair market value (as determined by the directors, acting reasonably, at the time such distribution is authorized) of such shares or rights, options or warrants or evidences of indebtedness or cash, securities or other property or assets so distributed, and of which the denominator shall be the total number of Common Shares outstanding on such record date multiplied by such Current Market Price. Any Common Shares owned by or held for the account of the Company or any subsidiary of the Company shall be deemed not to be outstanding for the purpose of any such computation. Such adjustment shall be made successively whenever such a record date is fixed, provided that if two or more such record dates referred to in this paragraph 11(b)(iii) are fixed within a period of 25 Trading Days, such adjustment will be made successively as if each of such record dates occurred on the earliest of such record dates. To the extent that any such rights, options or warrants so distributed are not exercised prior to the expiration thereof, the Exercise Price shall then be readjusted to the Exercise Price which would then be

in effect based upon such rights, options or warrants or evidences of indebtedness or cash, securities or other property or assets actually distributed or based upon the number or amount of securities or the property or assets actually issued or distributed upon the exercise of such rights, options or warrants, as the case may be.

- c) Reclassifications: If and whenever at any time during the Adjustment Period, there is (A) any reclassification of or amendment to the outstanding Common Shares, any change of the Common Shares into other shares or any other reorganization of the Company (other than as described in subsection 11(b) hereof), (B) any consolidation, amalgamation, arrangement, merger or other form of business combination of the Company with or into any other corporation resulting in any reclassification of the outstanding Common Shares, any change of the Common Shares into other shares or any other reorganization of the Company, or (C) any sale, lease, exchange or transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to another corporation or entity, then, in each such event, the Holder of these Warrants which is thereafter exercised shall be entitled to receive, and shall accept, in lieu of the number of Common Shares to which such Holder was theretofore entitled upon such exercise, the kind and number or amount of shares or other securities or property which such Holder would have been entitled to receive as a result of such event if, on the effective date thereof, such Holder had been the registered holder of the number of Common Shares to which such Holder was theretofore entitled upon such exercise. If necessary as a result of any such event, appropriate adjustments will be made in the application of the provisions set forth in this subsection with respect to the rights and interests thereafter of the Holder to the end that the provisions set forth in this subsection will thereafter correspondingly be made applicable, as nearly as may reasonably be, in relation to any shares or other securities or property thereafter deliverable upon the exercise of these Warrants. Any such adjustments will be made by and set forth in an instrument supplemental hereto approved by the directors, acting reasonably and in good faith, and shall for all purposes be conclusively deemed to be an appropriate adjustment.
- d) If at any time during the Adjustment Period any adjustment or readjustment in the Exercise Price shall occur pursuant to the provisions of subsection 11(b) or 11(c) of this Warrant Certificate, then the number of Warrant Shares purchasable upon the subsequent exercise of these Warrants shall be simultaneously adjusted or readjusted, as the case may be, by multiplying the number of Warrant Shares purchasable upon the exercise of the Warrants immediately prior to such adjustment or readjustment by a fraction which shall be the reciprocal of the fraction used in the adjustment or readjustment of the Exercise Price.

12. Rules Regarding Calculation of Adjustment of Exercise Price:

- a) The adjustments provided for in Section 11 are cumulative and will, in the case of adjustments to the Exercise Price, be computed to the nearest whole Warrant Share and will be made successively whenever an event referred to therein occurs, subject to the following subsections of this Section 12.

- b) No adjustment in the Exercise Price is required to be made unless such adjustment would result in a change of at least 1% in the prevailing Exercise Price and no adjustment in the Exercise Price is required unless such adjustment would result in a change of at least one one-hundredth of the number of Warrant Shares that may be purchased on the exercise of a Warrant; provided, however, that any adjustments which, except for the provisions of this subsection, would otherwise have been required to be made, will be carried forward and taken into account in any subsequent adjustments.
- c) Subject to TSX approval, no adjustment in the Exercise Price will be made in respect of any event described in Section 11, other than the events referred to in subsection 11(b)(i)(A) and (B), if the Holder is entitled to participate in such event on the same terms, mutatis mutandis, as if the Holder had exercised these Warrants prior to or on the effective date or record date of such event.
- d) No adjustment in the Exercise Price will be made under Section 11 in respect of the issue from time to time of Common Shares issuable from time to time as Dividends Paid in the Ordinary Course to holders of Common Shares who exercise an option or election to receive substantially equivalent dividends in Common Shares in lieu of receiving a cash dividend.
- e) If at any time a question or dispute arises with respect to adjustments provided for in Section 11, such question or dispute will be conclusively determined by the auditor of the Company or, if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by action of the directors of the Company, acting reasonably and in good faith, and any such determination, subject to regulatory approval and absent manifest error, will be binding upon the Company and the Holder. The Company will provide such auditor or chartered accountant with access to all necessary records of the Company.
- f) In the event the Company after the date of issuance of these Warrants takes any action affecting the Common Shares, other than an action described in Section 11, which in the opinion of the board of directors of the Company would materially affect the rights of the Holder, the Exercise Price will be adjusted in such manner, if any, and at such time, by action of the directors of the Company in their sole discretion, acting reasonably and in good faith, but subject in all cases to any necessary regulatory approval.
- g) If the Company sets a record date to determine the holders of the Common Shares for the purpose of entitling them to receive any dividend or distribution or sets a record date to take any other action and, thereafter and before the distribution to such shareholders of any such dividend or distribution or the taking of any other action, decides not to implement its plan to pay or deliver such dividend or distribution or take such other action, then no adjustment in the Exercise Price will be required by reason of the setting of such record date.
- h) In the absence of a resolution of the directors of the Company fixing a record date for any event which would require any adjustment to these Warrants, the Company

will be deemed to have fixed as the record date therefore the date on which the event is effected.

- i) As a condition precedent to the taking of any action which would require any adjustment to the Warrant Shares issuable upon the exercise of the Warrants, including the Exercise Price, the Company shall take any corporate action which may be necessary in order that the Company or any successor to the Company or successor to the undertaking or assets of the Company have unissued and reserved in its authorized capital and may validly and legally issue as fully paid and non-assessable all the shares or other securities which the Holder is entitled to receive on the full exercise thereof in accordance with the provisions hereof.
- j) The Company will, immediately after the occurrence of any event which requires an adjustment or readjustment as provided in Section 11, forthwith give notice to the Holder specifying the event requiring such adjustment or readjustment and the results thereof, including the resulting Exercise Price.
- k) The Company covenants to and in favour of the Holder that so long as the Warrants remain outstanding, it will give notice to the Holder of the effective date or of a record date for any event referred to in Section 11 whether or not such action would give rise to an adjustment in the Exercise Price or the number and type of securities issuable upon the exercise of the Warrants, and, in each case, such notice shall specify the particulars of such event and the record date and the effective date for such event; provided that the Company shall only be required to specify in such notice such particulars of such event as have been fixed and determined on the date on which such notice is given. Such notice shall be given not less than 14 days prior to such applicable record date or effective date.
- l) In any case that an adjustment pursuant to Section 11 shall becomes effective immediately after a record date for or an effective date of an event referred to herein, the Company may defer, until the occurrence and consummation of such event, issuing to the Holder of these Warrants, if exercised after such record date or effective date and before the occurrence and consummation of such event, the additional Common Shares or other securities or property issuable upon such exercise by reason of the adjustment required by such event, provided, however, that the Company will deliver to the Holder an appropriate instrument evidencing the Holder's right to receive such additional Common Shares or other securities or property upon the occurrence and consummation of such event and the right to receive any dividend or other distribution in respect of such additional Common Shares or other securities or property declared in favour of the holders of record of Common Shares or of such other securities or property on or after the Exercise Date or such later date as the Holder would, but for the provisions of this subsection, have become the holder of record of such additional Common Shares or of such other securities or property.
- m) In the event that at any time, as a result of an adjustment made pursuant to Section 11, the Holder shall become entitled to purchase any securities of the Company other than Common Shares, thereafter the Exercise Price of such

securities so purchasable upon the exercise of each Warrant and the number of such other securities so purchasable shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions with respect to the Warrant Shares contained in Sections 11 and 12 of this Warrant Certificate.

13. Consolidation and Amalgamation:

- a) The Company shall not enter into any transaction whereby all or substantially all of its undertaking, property and assets would become the property of any other corporation (herein called a “successor corporation”) whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale, disposition or otherwise, unless prior to or contemporaneously with the consummation of such transaction the Company and the successor corporation shall have executed such instruments and done such things as the Company, acting reasonably, considers necessary or advisable to establish that upon the consummation of such transaction:
 - i the successor corporation will have assumed all the covenants and obligations of the Company under this Warrant Certificate, and
 - ii the Warrants and the terms set forth in this Warrant Certificate will be valid and binding obligations of the successor corporation entitling the Holder, as against the successor corporation, to all the rights of the Holder under this Warrant Certificate.
- b) Whenever the conditions of subsection 13(a) shall have been duly observed and performed the successor corporation shall possess, and from time to time may exercise, each and every right and power of the Company under this Warrant Certificate in the name of the Company or otherwise and any act or proceeding by any provision hereof required to be done or performed by any director or officer of the Company may be done and performed with like force and effect by the like directors or officers of the successor corporation.

14. Representation and Warranty: The Company hereby represents and warrants with and to the Holder that the Company is duly authorized and has all corporate and lawful power and authority to create and issue these Warrants and the Warrant Shares issuable upon the exercise hereof and perform its obligations hereunder and that this Warrant Certificate represents a valid, legal and binding obligation of the Company enforceable in accordance with its terms.

15. If Share Transfer Books Closed: The Company shall not be required to deliver certificates for Warrant Shares while the share transfer books of the Company are properly closed, prior to any meeting of shareholders or for the payment of dividends or for any other purpose and in the event of the surrender of any Warrant in accordance with the provisions hereof and the making of any subscription and payment for the Warrant Shares called for thereby during any such period, delivery of certificates for Warrant Shares may be postponed for a period not exceeding three (3) Business Days after the date of the re-opening of said share transfer books provided that any such postponement of delivery of certificates shall be without prejudice to the right of the Holder, if the Holder has surrendered the same and made payment during such period, to receive such certificates for the Warrant Shares called for after the share transfer books shall have been re-opened.

16. Lost Certificate: If the Warrant Certificate evidencing the Warrants issued hereby becomes stolen, lost, mutilated or destroyed, the Company shall issue, countersign and deliver a new Warrant Certificate of like denomination, tenor and date as the Warrant Certificate so stolen, lost mutilated or destroyed provided that the Holder shall bear the reasonable cost of the issue thereof and in case of loss, destruction or theft, shall, as a condition precedent to the issue thereof, furnish to the Company such evidence of ownership and of the loss, destruction or theft of the Warrant Certificate as shall be satisfactory to the Company, in its sole discretion acting reasonably, and the Holder may also be required to furnish an indemnity in form satisfactory to the Company, in its sole discretion acting reasonably, and shall pay the reasonable charges of the Company in connection therewith.
17. Governing Law: This Warrant Certificate shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws, rules or otherwise, require the application of the law of any jurisdiction other than the Province of Ontario.
18. Severability: If any one or more of the provisions or parts thereof contained in this Warrant Certificate should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom.
19. Amendments: Subject to the approval of the TSX, if applicable, the provisions of these Warrants may from time to time be amended, modified or waived, if such amendment, modification or waiver is in writing and consented to in writing by the Company and the Holder.
20. Headings: The headings of the articles, sections, subsections, paragraphs and clauses of this Warrant Certificate have been inserted for convenience and reference only and do not define, limit, alter or enlarge the meaning of any provision of this Warrant Certificate.
21. Numbering of Articles, etc.: Unless otherwise stated, a reference herein to a numbered or lettered article, section, subsection, paragraph, clause, subclause or schedule refers to the article, section, subsection, paragraph, clause, subclause or schedule bearing that number or letter in this Warrant Certificate.
22. Gender: Whenever used in this Warrant Certificate, words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender.
23. Day not a Business Day: In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a Business Day.
24. Binding Effect: This Warrant Certificate and all of its provisions shall enure to the benefit of the Holder, its successors, assigns and legal personal representatives and shall be binding upon the Company and its successors.
25. Notice: Unless herein otherwise expressly provided, a notice to be given hereunder will be deemed to be validly given if the notice is sent by telecopier or prepaid same day courier addressed as follows:
 - a) If to the Holder at the latest address of the Holder as recorded on the books of the Company; and

b) If to the Company at:

Allana Potash Corp.
65 Queen Street West
Suite 815, P.O. Box 75
Toronto, ON M5H 2M5
Canada

Attention: Corporate Secretary
Telecopier: (416) 861-8165

26. Time of Essence: Time shall be of the essence hereof.

[Execution page follows]

IN WITNESS WHEREOF the Company has caused this Warrant Certificate to be signed by its duly authorized officer as of this ____ day of _____, 2014

ALLANA POTASH CORP.

Per:

Authorized Signing Officer

SUBSCRIPTION FORM

TO: Allana Potash Corp.
65 Queen Street West
Suite 815, P.O. Box 75
Toronto, ON M5H 2M5
Canada

The undersigned holder of the within Warrant Certificate hereby irrevocably subscribes for _____ Warrant Shares of Allana Potash Corp.. (the "Company") pursuant to the within Warrant Certificate and tenders herewith a certified cheque or bank draft for Cdn.\$ _____ (Cdn.\$0.54 or 0.60 per Warrant Share) (or has provided the Company with wire transfer confirmation in form and substance satisfactory to the Company, acting reasonably, evidencing the initiation of a wire transfer of such amount) in full payment therefor.

(Please check the **ONE** box applicable):

- ☐ **A** The undersigned holder (i) at the time of exercise of the Warrant is not in the United States; (ii) is not a "U.S. person" as defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), (iii) is not exercising the Warrant on behalf of a "U.S. person"; and (iv) did not execute or deliver this subscription form in the United States.
- ☐ **B.** The undersigned holder has delivered to the Company an opinion of counsel (which will not be sufficient unless it is from counsel of recognized standing and in form and substance satisfactory to the Company) to the effect that an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws is available.

The undersigned hereby directs that the Warrant Shares be issued as follows:

NAME(S) IN FULL	ADDRESS(ES)	NUMBER OF WARRANT SHARES

DATED this _____ day of _____, 20____.

NAME: _____

Signature of Authorized
Representative: _____

Print Name _____

☐ Please check if the certificates representing the Warrant Shares are to be delivered at the office where this Warrant Certificate is surrendered, failing which the certificates representing the Warrant Shares will be mailed to the address in the registration instructions set out above.

If any Warrants represented by this Warrant Certificate are not being exercised, a new Warrant Certificate representing the unexercised Warrants will be issued and delivered with the certificate representing the Warrant Shares.

Notes:

Certificates will not be registered or delivered to an address in the United States unless Box B above is checked.

If Box B is to be checked, holders are encouraged to consult with the Company in advance to determine that the legal opinion tendered in connection with exercise will be satisfactory in form and substance to the Company.

TRANSFER FORM

(The Warrants are not transferable except as permitted under section 7 of the Warrant Certificate)

FOR VALUE RECEIVED, the undersigned transferor hereby sells, assigns and transfers unto

(Transferee)

(Address)

_____ of the Warrants registered in the name of the undersigned transferor represented by the attached Warrant Certificate.

THE UNDERSIGNED TRANSFEROR HERBY CERTIFIES AND DECLARES that the Warrants are not being offered, sold or transferred to, or for the account or benefit of, a U.S. Person (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) or a person within the United States unless registered under the U.S. Securities Act and any applicable state securities laws or unless an exemption from such registration is available.

DATED this _____ day of _____, 20_____.

Signature of Registered Holder
(Transferor)

Signature Guarantee

Print name of Registered Holder

Address

NOTE: The signature on this transfer form must correspond with the name as recorded on the face of the Warrant Certificate in every particular without alteration or enlargement or any change whatsoever or this transfer form must be signed by a duly authorized trustee, executor, administrator, curator, guardian, attorney of the Holder or a duly authorized signing officer in the case of a corporation. If this transfer form is signed by any of the foregoing, or any person acting in a fiduciary or representative capacity, the Warrant Certificate must be accompanied by evidence of authority to sign.

All endorsements or assignments of these Warrants must be signature guaranteed by a bank or trust company or by a member of a stock exchange in Canada.

Schedule “D” – Form of Prospectus Qualification Rights Agreement

PROSPECTUS QUALIFICATION RIGHTS AGREEMENT

between

ALLANA POTASH CORP.

and

ICL HOLDING THE NETHERLANDS COOPERATIEF U.A.

February ____, 2014

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SCHEDULES

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PROSPECTUS QUALIFICATION RIGHTS AGREEMENT

THIS PROSPECTUS QUALIFICATION RIGHTS AGREEMENT

made as of the ____ day of February, 2014.

B E T W E E N:

ALLANA POTASH CORP., a corporation incorporated under the laws of Province of Ontario;

— and —

ICL HOLDING THE NETHERLANDS COÖPERATIEF U.A., a cooperative incorporated under the laws of the Netherlands (*coöperatie*), having its official seat (*statutaire zetel*) in Amsterdam, the Netherlands, and its office at Fosfaatweg 48, 1013 BM Amsterdam, the Netherlands, registered with the Dutch Trade Register of the Chamber of Commerce under number 51376490;

WHEREAS

- A. ICL Holding The Netherlands Cooperatief U.A. (the “**Investor**”) has entered into the Share Purchase Agreement (as defined herein), pursuant to which the Investor will, or will have the right to, acquire units of Allana Potash Corp. (the “**Corporation**”), each comprised of one Share (as defined below), one and one-half Series A common share purchase warrants of the Corporation and one-half of one Series B common share purchase warrant of the Corporation;
- B. in connection with the investment by the Investor in the Corporation, the Corporation has agreed to provide the Holder (as defined herein) with demand prospectus qualification rights and piggy-back prospectus qualification rights on the terms and conditions provided for herein; and
- C. in consideration of the premises and the mutual covenants and agreements herein contained, the sufficiency of which is hereby acknowledged by each of the parties to this Agreement, the parties agree as follows:

ARTICLE 1 INTERPRETATION AND GENERAL MATTERS

1.1 Definitions

In this Agreement, the following terms will have the meanings hereinafter set forth:

- (a) “**affiliate**” has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus and Registration Exemptions*;
- (b) “**Agreement**” means this Prospectus Qualification Rights Agreement, as may be amended, supplemented or amended and restated from time to time;

- (c) “**Business Day**” means any day upon which banks in Toronto, Ontario, and Tel Aviv, Israel are open for business;
- (d) “**Convertible Securities**” has the meaning ascribed thereto in the Share Purchase Agreement;
- (e) “**Corporation**” has the meaning ascribed thereto in the preamble hereto;
- (f) “**Demand Prospectus Qualification**” has the meaning ascribed thereto in Section 2.1(a);
- (g) “**Distribution**” means a distribution of Shares to the public by way of a Prospectus;
- (h) “**Distribution Expenses**” means any and all fees and expenses incidental to the Corporation’s performance of, or compliance with, the terms of a Distribution hereunder, including without limitation: (i) securities regulators and Canadian stock exchange listing and filing fees, (ii) fees and expenses of compliance with Securities Laws, (iii) printing, copying and translation expenses, (iv) expenses incurred in connection with any “road show” and marketing activities, (v) fees, expenses and disbursements of legal counsel retained by the Corporation in connection with the distribution of securities in the Qualifying Jurisdictions, (vi) fees, expenses and disbursements of the Corporation’s auditors in connection with a Distribution, (vii) all transfer agents’, depositaries’ and registrars’ fees, (viii) all subsidiary legal opinions and title opinions and (ix) any other fees, expenses and/or commissions payable to an underwriter, investment banker, manager or agent customarily paid by issuers or sellers of securities other than commissions or underwriting discounts attributable to securities sold by the Selling Holders under the Distribution and fees and disbursements of counsel to the Selling Holders which shall be paid by the Selling Holders;
- (i) “**Governmental Authority**” means any government, regulatory or administrative authority (including any of the Canadian securities regulatory authorities), self-regulatory organization or stock exchange (including the Toronto Stock Exchange), government department, agency, commission, board or tribunal or court having jurisdiction on behalf of any nation, province, state or tribe, or subdivision thereof or any municipality, district or subdivision thereof over the parties, or the assets or business of Allana or any of its subsidiaries;
- (j) “**Holder**” means the Investor or its permitted assigns;
- (k) “**ICL**” means Israel Chemicals Ltd., a corporation incorporated under the laws of Israel;
- (l) “**ICL Group**” has the meaning ascribed thereto in the Share Purchase Agreement;
- (m) “**Indemnified Party**” has the meaning ascribed thereto in Section 3.4;
- (n) “**Indemnifying Party**” has the meaning ascribed thereto in Section 3.4;
- (o) “**Independent Financial Advisors**” means broker dealers of national reputation that trade in the Shares or similar securities that have not been retained by a Party or any of their affiliates within the previous three years;

- (p) **“Initial Debt Raising Period”** has the meaning ascribed thereto in the Share Purchase Agreement;
- (q) **“Parties”** means the Corporation, the Investor and their respective successors and permitted assigns, and **“Party”** means any one of them;
- (r) **“Person”** means and includes any individual, body corporate with or without share capital, partnership, joint stock company, limited liability corporation, unincorporated association, joint venture, association, syndicate, sole proprietorship, company, trust, trustee, executor, administrator or other legal personal representative, bank, trust company, pension fund or corporation, union, business trust or other organization, whether or not a legal entity, and any Governmental Authority;
- (s) **“Piggy-Back Prospectus Qualification”** has the meaning ascribed thereto in Section 2.2;
- (t) **“Prospectus”** means, as the context requires, one or more of a “preliminary prospectus”, “amended and restated preliminary prospectus” or a “final prospectus” as those terms are used in the Securities Act, including any amendment or supplement thereto;
- (u) **“Qualifiable Securities”** means any Shares acquired by the Holder (or any affiliate thereof) directly from the Corporation by way of issuance from treasury that is beneficially owned by the Holder (or any affiliate thereof) or over which such Persons exercise control or direction, and includes any securities (i) issued or issuable, directly or indirectly, upon any subdivision, combination, consolidation or reclassification of such Shares or in connection with a Share dividend or split, (ii) issued in exchange for such Shares upon the merger, consolidation or other reorganization of the Corporation or (iii) issued or issuable upon the exercise or conversion of Convertible Securities issued directly to the Holder (or any affiliate thereof). As to any particular Qualifiable Securities, such securities shall cease to be Qualifiable Securities when they have been distributed to the public pursuant to a Distribution or have been otherwise sold by the Holder or an affiliate of the Holder to a Person that is not a member of the ICL Group, as applicable;
- (v) **“Qualifying Jurisdictions”** means the provinces and territories of Canada in which the Corporation is a reporting issuer from time to time;
- (w) **“Second Closing Date”** has the meaning ascribed thereto in the Share Purchase Agreement;
- (x) **“Securities Act”** means the Securities Act (Ontario), as it may be amended from time to time, and any successor legislation;
- (y) **“Securities Laws”** means, collectively, the Securities Act and the other securities legislation of the Qualifying Jurisdictions, the regulations made and forms prescribed thereunder together with all applicable published rules, instruments, policy statements and blanket orders and rulings of the Canadian securities regulatory authorities in such provinces and territories;
- (z) **“Securities Regulators”** has the meaning ascribed thereto in Schedule “A”;

- (aa) “**Selling Holders**” means the Holder and any other member of the ICL Group holding Qualifiable Securities requested to be included in a Demand Prospectus Qualification or Piggy-Back Prospectus Qualification;
- (bb) “**Share Purchase Agreement**” means the share purchase agreement dated the date hereof among the Investor, the Corporation, ICL and Allana Potash Afar Plc., as amended from time to time;
- (cc) “**Share**” means a common share in the capital of the Corporation;
- (dd) “**Trading Day**” means any day on which the Shares are traded on the Toronto Stock Exchange; and
- (ee) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

1.2 Interpretation Not Affected by Headings, Etc.

The division of this Agreement into Articles, Sections and other portions and the insertion of headings are for convenience of reference only and should not affect the construction or interpretation of this Agreement. Unless otherwise indicated, all references to a “Article” or “Section” followed by a number and/or a letter refer to the specified Article or Section of this Agreement. The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion of this Agreement and include any Agreement or instrument supplementary or ancillary to this Agreement.

1.3 Interpretation

Words importing a singular number only shall include the plural and *vice versa*. Words importing gender shall include all genders. Where the word “including” or “includes” is used in this Agreement it means “including without limitation” or “includes without limitation”, respectively. Any reference to any document shall include a reference to any schedule, amendment or supplement thereto or any agreement in replacement thereof, all as permitted under such document. If a term used herein is given a meaning ascribed to such term in the Share Purchase Agreement such meaning shall continue to be applicable regardless of whether the Share Purchase Agreement continues to be in force.

1.4 Date for any Action

If any date on which any action is required to be taken under this Agreement is not a Business Day, the action will be required to be taken on the next succeeding Business Day.

1.5 Calculation of Time

In this Agreement, unless otherwise specified, a period of days will be deemed to begin on the first day after the event that began the period and to end at midnight (Toronto time) on the last day of the period, except that if the last day of the period does not fall on a Business Day, the period will terminate at midnight (Toronto time) on the next succeeding Business Day.

1.6 Schedule

The Schedule attached to this Agreement forms an integral part of it for all purposes of it. The following is the Schedule to this Agreement:

ARTICLE 2
PROSPECTUS QUALIFICATION RIGHTS

2.1 Demand Prospectus Qualification Rights

- (a) Subject to other limitations and restrictions contained herein, and only when and so long as the ICL Group beneficially owns more than 20% of the total number of issued and outstanding Shares or the ICL Group is otherwise considered a “control person” of the Corporation as such term is defined in the Securities Act, the Holder shall have the right to require the Corporation to file a Prospectus to facilitate a Distribution in the Qualifying Jurisdictions of all or any portion of the Qualifiable Securities (the “Demand Prospectus Qualification”), by giving written notice of such Demand Prospectus Qualification to the Corporation. The Corporation shall, subject to applicable Securities Laws, use commercially reasonable best efforts to file a Prospectus and shall comply with the procedures in Schedule “A” in order to permit the Distribution in the Qualifying Jurisdictions in compliance with Securities Laws of all or any portion of the Qualifiable Securities requested to be included in such Demand Prospectus Qualification. The Parties shall cooperate in a timely manner in connection with any such Distribution.
- (b) The Corporation shall not be obliged to effect:
 - (i) more than one Demand Prospectus Qualification in any 12-month period as requested by the Holder pursuant to Section 2.1(a). For the purposes of this subsection, a Demand Prospectus Qualification will not be considered as having been effected unless at least 50% of the Qualifiable Securities requested to be included in such Demand Prospectus Qualification have been sold by the Selling Holders;
 - (ii) a Demand Prospectus Qualification in the event that the Corporation delivers to a Holder a certificate signed by the Chief Executive Officer or Chief Financial Officer of the Corporation certifying that the Board of Directors of the Corporation has determined in its good faith judgment that either: (A) the effect of the filing of a Prospectus would impede the ability of the Corporation to consummate a proposed material financing, acquisition, arrangement, corporate reorganization, merger or other material transaction involving the Corporation; or (B) there exists at the time material non-public information relating to the Corporation, the disclosure of which the Corporation believes would be detrimental to the Corporation. In each case the Corporation’s obligations under this Section 2.1 will be deferred for a period of not more than 45 days from the date of receipt of the request of the Holder of such Demand Prospectus Qualification. In the event that, upon the expiry of such period and the delivery of a certificate signed by the Chief Executive Officer or Chief Financial Officer of the Corporation certifying that the Board of Directors of the Corporation has determined in its good faith judgment that the circumstances described in (A) or (B) are continuing, the Corporation’s obligations under this Section 2.1 will be further deferred for an additional period of 30 days from the expiry of such period, or such other period as the Corporation and the Holder may agree in writing;

- (iii) a Demand Prospectus Qualification in respect of a number of Shares that is expected to result in gross sale proceeds of less than \$3,000,000;
 - (iv) a Demand Prospectus Qualification until the date that is 90 days after the date on which a receipt is issued for a Prospectus for securities offered by the Corporation, provided that the Corporation will not file any Prospectus (including, for the purposes of this part, a shelf prospectus supplement), whether for its own account or that of other securityholders of the Corporation, from the date of receipt of a request from the Holder for a Demand Prospectus Qualification pursuant to Section 2.1(a) until the completion of the period of distribution contemplated thereby (unless the Holder withdraws its request for a Demand Prospectus Qualification);
 - (v) a Demand Prospectus Qualification if the filing of a prospectus would reasonably be expected to cause a violation of Securities Laws; and
 - (vi) the filing of a prospectus, registration statement or equivalent document in any jurisdiction other than in the Qualifying Jurisdictions.
- (c) Any request by the Holder pursuant to Section 2.1(a) hereof shall:
 - (i) specify the number of Shares which the Selling Holders intend to offer and sell;
 - (ii) express the intention of the Selling Holders to offer or cause the offering of such Shares;
 - (iii) describe the nature or methods of the proposed offer and sale thereof and the Qualifying Jurisdictions in which such offer shall be made;
 - (iv) contain the undertaking of each Selling Holder to provide all such information regarding itself, its holdings and the proposed manner of distribution thereof as may be required in order to permit the Corporation to comply with all Securities Laws; and
 - (v) specify whether such offer and sale shall be made by an underwritten public offering or agency public offering.
- (d) In the case of an underwritten public offering or an agency public offering initiated pursuant to this Section 2.1, the Holder shall have the right to select the managing underwriter or underwriters, or the lead agent or agents, to effect the distribution in connection with such Demand Prospectus Qualification, provided, however, that such selection shall also be satisfactory to the Corporation, acting reasonably.
- (e) The Corporation may include in any Demand Prospectus Qualification securities which are not Qualifiable Securities without the prior written consent of the Holder, unless the managing underwriter or underwriters, or lead agent or agents, as applicable, provides an opinion to the Corporation in writing (a copy of which advice is to be provided promptly to the Holder) that the inclusion of any such securities exceeds the number of Qualifiable Securities and such other securities which can be sold in an orderly manner in such Distribution within a price range acceptable to the Holder, in which case the Corporation may include in such Distribution, to the extent of the amount that the managing underwriter or underwriters, or lead agent or agents, as applicable, believes may be sold in an orderly

manner in such Distribution within a price range acceptable to the Holder, first, the Qualifiable Securities requested by the Holder to be included in the Distribution under this Article 2, and second, such securities offered by the Corporation for its own account and/or by any other securityholder of the Corporation, on a pro rata basis.

- (f) In the case of an underwritten or agency Demand Prospectus Qualification, the Holder may participate in the negotiations of the terms of any underwriting agreement or agency agreement. The Holder's participation in, and the Corporation's completion of, the underwritten or agency Demand Prospectus Qualification is conditional upon the Holder and the Corporation each agreeing that the terms of any underwriting agreement or agency agreement, as applicable, are satisfactory, acting reasonably.

2.2 Piggy-Back Prospectus Qualification Rights

- (a) If the Corporation proposes at any time (or from time to time) to qualify any securities under Securities Laws or to make a Distribution (for its own account or for the account of any other securityholders of the Corporation, or both), the Corporation will, at that time, promptly give the Holder written notice of the proposed qualification or Distribution. Upon the written request of the Holder, given within 10 Business Days after receipt of that notice by the Corporation (or, where the proposed qualification or Distribution will be through a short form prospectus in the form of Form 44-101F1 pursuant to National Instrument 44-101, within two Business Days after receipt of that notice by the Corporation) that the Holder wishes to include a specified number of the Qualifiable Securities in the Distribution (a "Piggy-Back Prospectus Qualification"), then the Corporation will use commercially reasonable best efforts to, in conjunction with the proposed Distribution, cause to be included in such Distribution all of the Qualifiable Securities that the Holder requests to be included in such Distribution; provided that the Corporation shall not be required to include all such Qualifiable Securities in any such Distribution if the managing underwriter or underwriters, or lead agent or agents, as applicable, provides an opinion to the Corporation in writing (a copy of which advice is to be provided promptly to the Holder) that the inclusion of any such Qualifiable Securities exceeds the number of such securities and Qualifiable Securities which can be sold in an orderly manner in such Distribution within a price range acceptable to the Corporation, in which case the Corporation shall include in such Distribution, to the extent of the amount that the managing underwriter or underwriters, or lead agent or agents, as applicable, believes may be sold in an orderly manner in such Distribution within a price range acceptable to the Corporation, first, the securities of the Corporation initially requested to be included in the Distribution for its own account or for the account of securityholders other than the Holder, and second, the number of Qualifiable Securities requested to be included in the Distribution by the Holder.
- (b) If at any time after giving written notice of its intention to file a Prospectus in respect of any securities and prior to the issuance of a receipt for the corresponding final prospectus, the Corporation in its sole discretion determines for any reason not to continue or to delay completion of the qualification or Distribution of such securities in which Qualifiable Securities have been permitted to participate, the Corporation may, at its election, give written notice of such determination to the Holder, and:
 - (i) in the case of a determination not to complete a qualification or Distribution, will be relieved of its obligation to complete such abandoned qualification, without prejudice, however, to the rights of the Holder under Section 2.1 or 2.4; and

- (ii) in the case of a determination to delay such qualification or Distribution of its securities, will be permitted to delay the completion of the qualification or Distribution of such Qualifiable Securities for the same period as the delay in the qualification or Distribution of such other securities.
- (c) The Holder will have the right to withdraw its request for inclusion of its Qualifiable Securities in any Prospectus pursuant to this Section 2.2 by giving written notice to the Corporation of its request to withdraw; provided, however, that:
 - (i) such request must be made in writing not less than two Business Days prior to the expected execution of the underwriting agreement (or such other similar agreement) with respect to such qualification or Distribution; and
 - (ii) such withdrawal must be irrevocable and, after making such withdrawal, the Holder will no longer have any right to include its Qualifiable Securities in the qualification or Distribution pertaining to which such withdrawal was made.
- (d) The Corporation acknowledges and agrees that if it files a prospectus or similar document with a securities regulator outside of Canada in connection with a distribution of any of its securities, whether by the Corporation or another party (a "Foreign Distribution") then the Holder shall be entitled to participate in such offering and the provisions of this Agreement shall apply, with necessary changes and so far as is commercially reasonable, to the same extent and in the same manner as if the Foreign Distribution was a Distribution.

2.3 No United States Registration

The Qualifiable Securities have not been and will not be registered under the U.S. Securities Act or under the securities laws of any state of the United States, and subject to Section 2.2(d), nothing in this Agreement shall be construed as requiring the Corporation to effect registration of any Qualifiable Securities under the U.S. Securities Act or under the securities laws of any state of the United States.

2.4 Expenses

- (a) In the case of a Demand Prospectus Qualification under Section 2.1, the Holder shall be responsible for and shall pay the amount of Distribution Expenses equal to its pro rata share of the Selling Holders' gross proceeds of such Distribution and the remaining Distribution Expenses (if any) shall be paid by the Corporation or any other Person legally required to do so.
- (b) In the case of a Piggy-Back Prospectus Qualification pursuant to Section 2.2, the Distribution Expenses shall be paid by the Corporation (other than, for the avoidance of doubt, commissions or underwriting discounts attributable to securities sold by the Selling Holders under the Distribution and fees and disbursements of counsel to the Holder which shall be paid by the Holder).

ARTICLE 3

DUE DILIGENCE; INDEMNIFICATION

3.1 Preparation; Reasonable Investigation

In connection with the preparation and filing of any Prospectus in connection with a Demand Prospectus Qualification or Piggy-Back Prospectus Qualification as herein contemplated, the Corporation will give the Holder, the managing underwriter or underwriters, or lead agent or agents, as applicable, of such Distribution and their respective counsel, auditors and other representatives, the opportunity to participate in the preparation of such documents and any amendment thereof or supplement thereto, and shall insert therein such material furnished to the Corporation in writing, which in the reasonable judgment of the Corporation and its counsel should be included, and will, subject to the prior execution and delivery to the Corporation of reasonable confidentiality agreements in form satisfactory to the Corporation, acting reasonably, give each of them such reasonable and customary access to the Corporation's books and records and such reasonable and customary opportunity to discuss the business of the Corporation with its officers and auditors, and to conduct all reasonable and customary due diligence which the Holder and the managing underwriter or underwriters, or the lead agent or agents, as applicable and their respective counsel may reasonably require in order to conduct a reasonable investigation and in order to enable such managing underwriter or underwriters, or lead agent or agents, as applicable, to execute any certificate required to be executed by it in Canada for inclusion in such documents.

3.2 Indemnification by the Corporation

In connection with any Demand Prospectus Qualification or Piggy-Back Prospectus Qualification, the Corporation will indemnify and hold harmless the Selling Holders, their affiliates and each of their respective directors, officers, employees and agents and each Person who participates as an underwriter or agent in the offering or sale of the Qualifiable Securities in connection with a Prospectus Qualification or a Piggy-Back Prospectus Qualification, their respective directors, officers, employees and agents and each person who controls such underwriter or agent (within the meaning of Securities Laws), from and against any loss (excluding loss of profits), liability, claim, damage and expense whatsoever, including any amounts paid in settlement of any investigation, order, litigation, proceeding or claim, joint or several, as incurred, arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in any Prospectus, or any amendment or supplement thereto, including all documents incorporated therein by reference, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or as incurred, arising out of or based upon any failure to comply with applicable Securities Laws (other than any failure to comply with applicable Securities Laws by the Selling Holders or the underwriter or underwriters, or agent or agents, as applicable); provided that the Corporation will not be liable under this Section 3.2 for (i) any settlement of any action effected without its written consent, which consent will not be unreasonably withheld or delayed, (ii) any loss, liability, claim, damage or expense to the extent arising out of an untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with information furnished to the Corporation by the Selling Holders, in writing, expressly stating that such information is being provided by the Selling Holders for use in the Prospectus (or any amendment or supplement thereto) or (iii) any failure attributable to the Selling Holder or its representatives or any underwriters or agent in the offering to deliver a copy of the prospectus or amended prospectus at or prior to the confirmation of the sale of Qualifiable Securities to a person asserting any such loss, liability, claim, damage or expense. Any amounts advanced by the Corporation to an Indemnified Party pursuant to this Section 3.2 as a result of such losses will be returned to the Corporation if it is finally determined by such a court in a judgment not subject to appeal or final review that such Indemnified Party was not entitled to indemnification by the Corporation.

3.3 Indemnification by the Holder

In connection with any Demand Prospectus Qualification or Piggy-Back Prospectus Qualification, the Holder will indemnify and hold harmless the Corporation and each of the Corporation's directors and officers, from and against any loss (excluding loss of profits), liability, claim, damage and expense whatsoever described in the indemnity contained in Section 3.2, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Prospectus (or any amendment or supplement thereto) included in reliance upon and in conformity with information furnished to the Corporation by the Selling Holders, in writing, expressly stating that such information is being provided by the Selling Holders for use in the Prospectus (or any amendment or supplement thereto); provided that the Holder will not be liable under this Section 3.3 for any settlement of any action effected without its written consent, which consent will not be unreasonably withheld or delayed; provided further that the indemnity provided for in this Section 3.3 will not apply to any loss, liability, claim, damage or expense to the extent arising out of an untrue statement or omission or alleged untrue statement or omission contained in any Prospectus if the Corporation failed to send or deliver a copy of the Prospectus (or any amendment or supplement thereto) to the Person asserting such losses, liabilities, claims, damages or expenses on or prior to the delivery of written confirmation of any sale of securities covered thereby to such Person in any case where such Prospectus (or any amendment or supplement thereto) corrected such untrue statement or omission. Any amounts advanced by the Holder to an Indemnified Party pursuant to this Section 3.3 as a result of such losses will be returned to the Holder if it is finally determined by such a court in a judgment not subject to appeal or final review that such Indemnified Party was not entitled to indemnification by the Holder.

3.4 Defense of the Action by the Indemnifying Parties

Each party entitled to indemnification under this Article 3 (an "**Indemnified Party**") will give notice to the party required to provide indemnification (the "**Indemnifying Party**") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, but the omission to so notify the Indemnifying Party will not relieve it from any liability which it may have to the Indemnified Party pursuant to the provisions of this Article 3 except to the extent of the damage or prejudice suffered by such delay in notification. The Indemnifying Party will assume the defense of such action, including the employment of counsel to be chosen by the Indemnifying Party to be reasonably satisfactory to the Indemnified Party, and payment of expenses. The Indemnified Party will have the right to employ its own counsel in any such case, but the legal fees and expenses of such counsel will be at the expense of the Indemnified Party, unless the employment of such counsel is authorized in writing by the Indemnifying Party in connection with the defense of such action, or the Indemnifying Party will not have employed counsel to take charge of the defense of such action or the Indemnified Party reasonably concludes that there may be defenses available to it or them which are different from or additional to those available to the Indemnifying Party (in which case the Indemnifying Party will not have the right to direct the defense of such action on behalf of the Indemnified Party), in any of which events such fees and expenses will be borne by the Indemnifying Party. No Indemnifying Party, in the defense of any such claim or litigation, will, except with the consent of each Indemnified Party, consent to the entry of any judgment or enter into any settlement which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation.

3.5 Contribution

If the indemnification provided for in this Article 3 is unavailable to a party that would have been an Indemnified Party under this Article 3 in respect of any losses, liabilities, claims, damages and expenses referred to herein, then each party that would have been an Indemnifying Party hereunder will, in lieu of indemnifying such Indemnified Party, contribute to the amount paid or payable by such Indemnified

Party as a result of such losses, liabilities, claims, damages and expenses in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and such Indemnified Party on the other hand in connection with the statement or omission which resulted in such losses, liabilities, claims, damages and expenses, as well as any other relevant equitable considerations. The relative fault will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Indemnifying Party or such Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Parties agree that it would not be just and equitable if contribution pursuant to this Section 3.5 were determined by pro rata allocation or by any other method of allocation which does not take into account the equitable considerations referred to above in this Section 3.5. Notwithstanding the foregoing, no Person guilty of gross negligence or wilful misconduct will be entitled to contribution from any Person who was not guilty of such gross negligence or wilful misconduct.

3.6 Limitation on Indemnification by the Holder

Notwithstanding any provision of this Agreement or any other agreement, in no event will the Holder be liable for indemnification hereunder for an amount greater than the net amount of the proceeds that the Selling Holders received in any particular offering of securities in which their Qualifiable Securities were sold.

3.7 Survival

The indemnification provided for under this Agreement will survive the expiry of this Agreement and will remain in full force and effect regardless of any investigation made by or on behalf of the Indemnified Party or any partner, director, officer or controlling Person of such Indemnified Party and will survive any transfer of securities pursuant thereto.

3.8 Holder is Trustee

The Corporation hereby acknowledges and agrees that, with respect to this Article 3, the Holder is contracting on its own behalf and as agent for the other Indemnified Parties referred to in Section 3.2. In this regard, the Holder will act as trustee for such Indemnified Parties of the covenants of the Corporation under this Article 3 with respect to such Indemnified Parties and accepts these trusts and will hold and enforce those covenants on behalf of such Indemnified Parties.

3.9 Corporation is Trustee

The Holder hereby acknowledges and agrees that, with respect to this Article 3, the Corporation is contracting on its own behalf and as agent for the other Indemnified Parties referred to in Section 3.3. In this regard, the Corporation will act as trustee for such Indemnified Parties of the covenants of the Holder under this Article 3 with respect to such Indemnified Parties and accepts these trusts and will hold and enforce those covenants on behalf of such Indemnified Parties.

ARTICLE 4 AMENDMENTS

4.1 Amendments, Modifications, etc.

This Agreement may not be amended or modified, or any provision hereof waived, except by an agreement in writing executed by both Parties.

ARTICLE 5 TERMINATION

5.1 Term

This Agreement shall terminate and be forever extinguished if, at any time from and after the date which is twelve (12) months from the date hereof, the ICL Group beneficially owns securities acquired from Allana from treasury representing, in the aggregate, less than seven and one-half per cent (7.5%) of the Fully Diluted Shares (as defined in the Share Purchase Agreement), provided that the provisions of Sections 2.4, Article 3, Article 6 and Article 7, shall survive termination of this Agreement and shall remain in full force and effect.

ARTICLE 6 GENERAL

6.1 Severability

If one or more provisions of this Agreement are held to be unenforceable under applicable law, portions of such provisions or such provisions in their entirety, to the extent necessary, shall be severed from this Agreement, and the balance of this Agreement shall be enforceable in accordance with its terms.

6.2 Enurement

This Agreement will be binding upon and enure to the benefit of the Parties to this Agreement and, from time to time, their respective successors and assigns, or permitted assigns, as provided under Section 6.3.

6.3 Assignment

Neither Party shall have the right to transfer or assign this Agreement or any of its rights or obligations under this Agreement without the prior written consent of the other Party, except that the Investor will be entitled at any time to assign this Agreement to any member of the ICL Group to which the Investor has assigned its rights under and pursuant to the terms of the Share Purchase Agreement (a “**Permitted Assignee**”), provided that such Permitted Assignee (i) provides the Corporation with its name, address and authorized contact person(s) and (ii) enters into a written agreement with the Corporation to be bound by the provisions of this Agreement to the same extent as if it had been an original Party hereto instead of the Investor. Upon assignment of its rights hereunder, the former Holder shall remain subject to its obligations under Article 3.

6.4 Notices

All notices and other communications under this Agreement will be in writing and will be deemed to have been given if delivered personally or by confirmed telecopy to the Parties at the following addresses (or at any other address for the Party as is specified in like notice):

(1) To Allana:

Allana Potash Corp.
65 Queen Street West Suite 815
Toronto, Ontario M5H 2M4

[REDACTED]

With a copy (which shall not constitute notice to the Corporation) to:

Cassels Brock & Blackwell LLP
40 King Street West
Scotia Plaza, Suite 2100
Toronto, Ontario M5H 3C2

[REDACTED]

(2) To the Holder:

ICL Holding The Netherlands Cooperatief U.A.
c/o 23 Aranha St, Millennium Tower
Tel Aviv 61070, Israel

[REDACTED]

With a copy (which shall not constitute notice to the Holder) to:

McMillan LLP
Brookfield Place
181 Bay Street, Suite 4400
Toronto, ON, M5J 2T3

[REDACTED]

and to:

Goldfarb Seligman & Co., Law Offices
Electra Tower, 98 Yigal Alon Street, Tel Aviv 6789141, Israel

[REDACTED]

Any notice or other communication given personally will be deemed to have been given and received upon delivery and if given by telecopy will be deemed to have been given and received on the date of receipt unless that day is not a Business Day in which case it will be deemed to have been given and received upon the immediately following Business Day.

6.5 Counterparts

This Agreement may be executed in any number of counterparts, and it will not be necessary that the signatures of both Parties be contained on any counterpart. Each counterpart will be deemed an original, but all counterparts together will constitute one and the same instrument. Each Party may deliver an executed copy of this Agreement by facsimile or e-mail transmission.

6.6 Governing Law; Submission to Jurisdiction

This Agreement shall be governed by, and be construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of Ontario.

6.7 Delay or Omissions

No delay or omission to exercise any rights, power or remedy accruing to any Party to this Agreement, upon the breach or default of the other Party shall impair any such rights, power or remedy of such non-breaching Party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, must be made in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to the Parties, shall be cumulative and not alternative.

6.8 Remedies

Any Person having rights under any provision of this Agreement will be entitled to enforce such rights specifically to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights granted by law. The Parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party may in its sole discretion apply to any court of law or equity of competent jurisdiction (without posting any bond or other security) for specific performance and for other injunctive relief in order to enforce or prevent violation of the provisions of this Agreement.

ARTICLE 7 ARBITRATION

7.1 Scope

Subject to the terms of this Article 7, all disputes between the Parties in respect of this Agreement shall be referred to arbitration in accordance with the rules of the LCIA (London Court of International Arbitration).

7.2 Notice of Arbitration

A Party desiring arbitration under this Agreement shall give a notice of arbitration to the other Party containing a concise description of the matter submitted for arbitration.

7.3 Arbitrators

The arbitral tribunal shall comprise of three (3) arbitrators appointed in the following manner. No Person shall be eligible for appointment (i) unless that Person is independent of the Parties and free from all conflicts of interest and specifically shall not be a present or former director, officer, employee, shareholder, consultant, advisor or otherwise have any interest in either of the Parties or their Affiliates, or in the matter to be arbitrated or (ii) if such Person is a citizen or national of a country which does not have diplomatic relations with either Israel or Canada. Each of the Holder and Allana shall appoint one (1) arbitrator within twenty (20) days after receipt of notice of arbitration. If either Allana or the Holder fails to appoint an arbitrator within the aforementioned time, the arbitrator shall be designated by the LCIA court. The two arbitrators shall appoint the third arbitrator within fifteen (15) days after their appointment and failing agreement by such arbitrators, the third arbitrator shall be appointed by the LCIA court.

7.4 Powers of Arbitrator

The arbitral tribunal may determine all questions of law and jurisdiction (including questions as to whether a dispute is arbitrable) and all matters of procedure relating to the arbitration. The arbitral tribunal shall have the right to grant legal and equitable relief (including injunctive relief) and to award costs (including legal fees and the costs of the arbitration) and interest.

7.5 Arbitration Procedure

(1) The arbitration shall take place in Toronto, Ontario, Canada at such place and time as the arbitrators may fix. No later than twenty (20) Business Days after hearing the representations and evidence of the Parties, the arbitral tribunal shall make their determination in writing and deliver one copy to each of the Holder and Allana.

(2) The governing law for any arbitration shall be as set out in Section 6.6.

7.6 Language of Arbitration

The arbitration proceedings shall be conducted in the English language.

7.7 Awards and Appeal

The written decision of the arbitral tribunal shall be final and binding upon the Parties in respect of all matters relating to the arbitration, the procedure, the conduct of the Parties during the proceedings and the final determination of the issues in the arbitration. Judgment upon any award rendered by the arbitral tribunal may be entered in any court having jurisdiction.

7.8 Costs of Arbitration

The costs of any arbitration shall be borne by the Parties in the manner specified by the arbitral tribunal in their determination.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed as of the date first written above.

ALLANA POTASH CORP.

By:

Name:

Title:

**ICL HOLDING THE NETHERLANDS
COOPERATIEF U.A.**

By:

Name:

Title:

SCHEDULE “A”

PROSPECTUS QUALIFICATION PROCEDURES

1.1 Prospectus Qualification Procedures

- (a) In connection with the Corporation’s Demand Prospectus Qualification and Piggy-Back Prospectus Qualification obligations pursuant to this Agreement, the Corporation will use commercially reasonable best efforts in accordance with this Agreement to effect the qualification for the Distribution of Qualifiable Securities in one or more of the Qualifying Jurisdictions as directed by the Holder in accordance with the terms of this Agreement, and pursuant thereof the Corporation will:
- (i) prepare and file as expeditiously as practicable (in any event within 30 days after the request for a Demand Prospectus Qualification has been delivered to the Corporation), in the English language and, if required, French language, with the Canadian securities authorities in each of the Qualifying Jurisdictions in which the sale of Shares is to be effected (collectively, the “**Securities Regulators**”), a preliminary prospectus, and, subject to receipt of necessary regulatory clearance or approvals which the Corporation will use commercially reasonable best efforts to obtain, a final prospectus under and in compliance with Securities Laws relating to the applicable Demand Prospectus Qualification, including all exhibits, financial statements and such other related documents required by the Securities Regulators to be filed therewith, and use its commercially reasonable best efforts to cause such Prospectuses to be receipted as soon as is practicable (provided that, before filing any of the documents referred to above, the Corporation will provide copies of such documents to the Holder and its counsel and otherwise comply with Section 3.1 of this Agreement);
 - (ii) prepare and file with the Securities Regulators such amendments or supplements to the preliminary prospectus and final prospectus as may be necessary to complete the Distribution of all such Qualifiable Securities and as required under the Securities Act or under any applicable provisions of Securities Laws (provided that, before filing any of the documents referred to above, the Corporation will provide copies of such documents to the Holder and its counsel and otherwise comply with Section 3.1 of this Agreement);
 - (iii) furnish to the Holder and the managing underwriter or underwriters, or lead agent or agents, if any, copies of such preliminary prospectus and final prospectus and any amendments or supplements in the form filed with the Securities Regulators, promptly after the filing of such documents;

- (iv) notify the Holder and the managing underwriter or underwriters, or lead agent or agents, if any, and (if requested) confirm such advice in writing, as soon as practicable after notice thereof is received by the Corporation (i) when the preliminary prospectus or final prospectus or any amendment or supplement thereto has been filed or been received, and to furnish to the Holder and managing underwriter or underwriters, or lead agent or agents, if any, with copies thereof, (ii) of any request by the Securities Regulators for amendments to the preliminary prospectus, the final prospectus or for additional information, (iii) of the issuance by the Securities Regulators of any stop order or cease trade order relating to any Prospectus or any order preventing or suspending the use of any preliminary prospectus or final prospectus or the initiation or threatening for any proceedings for such purposes, and (iv) of the receipt by the Corporation of any notification with respect to the suspension of the qualification of the Qualifiable Securities for offering, sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;
- (v) promptly notify the Holder and the managing underwriter or underwriters, or lead agent or agents, if any, at any time during the period of effectiveness set forth in Section 1.1(a)(i) of this Schedule, when the Corporation becomes aware of the happening of any event as a result of which the preliminary prospectus or the final prospectus contains any untrue statement of a material fact or omits to state a material fact necessary to make the statement therein (in the case of the preliminary prospectus or the final prospectus in light of the circumstances under which they were made) when such preliminary prospectus or final prospectus was delivered not misleading or, if for any other reason it will be necessary during such time period to amend or supplement the preliminary prospectus or the final prospectus in order to comply with Securities Laws and, in either case, as promptly as practicable, prepare and file with the Securities Regulators, and furnish without charge to the Holders and the managing underwriter or underwriters, or lead agent or agents, if any, a supplement or amendment to such preliminary prospectus or final prospectus which will correct such statement or omission or effect such compliance;
- (vi) make commercially reasonable best efforts to obtain the withdrawal of any stop order, cease trade order or other order suspending the use of any Prospectus or suspending any qualification of the Qualifiable Securities covered by such Prospectus;
- (vii) furnish to the Holder and each managing underwriter or underwriters, or lead agent or agents, if any, without charge, one executed copy and as many conformed copies as they may reasonably request, of any Prospectus (including any amendment or supplement thereto, and any financial statements and schedules and all documents incorporated therein by reference), and provide the Holder and its counsel with an opportunity to review and provide comments to the Corporation on the Prospectus;

- (viii) deliver to the Holder and the underwriters or agents, if any, without charge, as many copies of any Prospectus (including any amendment or supplement thereto) as such Persons may reasonably request (it being understood that the Corporation consents to the use of such documents by the Holder and the underwriters or agents, if any, in connection with the offering and sale of the Qualifiable Securities covered by the Prospectus (including any amendment or supplement thereto) and such other documents as the Holder may reasonably request in order to facilitate the disposition of the Qualifiable Securities by such Persons;
- (ix) cause its officers to support the marketing of the Qualifiable Securities covered by the Prospectus (including, without limitation, participation in “road shows”) taking into account the Corporation’s business needs;
- (x) on or prior to the date on which a receipt is issued for the Prospectus by the applicable Securities Regulators, use commercially reasonable best efforts to qualify, and cooperate with the Holder, the managing underwriter, underwriters, lead agent or agents, if any, and their respective counsel in connection with the qualification of such Qualifiable Securities for offer and sale under the Securities Laws of the Qualifying Jurisdictions as any such Person, underwriter or agent reasonably requests in writing provided that the Corporation will not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to general service of process in any such jurisdiction where it is not then so subject;
- (xi) in connection with any underwritten offering or agency offering, enter into customary agreements, including an underwriting agreement with a managing underwriter or underwriters or agency agreement with a lead agent or agents, as applicable, such agreements to contain such representations and warranties by the Corporation and such other terms and provisions as are customarily contained in underwriting agreements with respect to secondary distributions and indemnification provisions and/or agreements;
- (xii) as promptly as practicable after filing with the Securities Regulators any document which is incorporated by reference into the Prospectus, provide copies of such document to counsel for the Holder and to the managing underwriter or underwriters, or lead agent or agents, if any;
- (xiii) use its commercially reasonable best efforts to obtain a customary legal opinion, in the form and substance as is customarily given by company counsel in securities offerings, addressed to the Holder and the underwriters or agents, if any, and such other Person as the Holder may reasonably specify;
- (xiv) use its commercially reasonable best efforts to obtain a customary non-statutory “comfort” letter addressed to the underwriter or underwriters, or agent or agents, as applicable, the Corporation and the Holder dated the date of the final prospectus and the closing date of the offering signed by the

auditors of the Corporation and providing comfort in relation to financial information contained in the final prospectus;

- (xv) if a Prospectus is filed in Québec, use its commercially reasonable best efforts to obtain opinions of Québec counsel to the Corporation and the auditors of the Corporation addressed to the Holder and the underwriters or agents, as applicable, relating to the translation of such Prospectus and compliance with Québec language laws, such opinions being dated the date of each such Prospectus;
 - (xvi) furnish to the Holder and the managing underwriter or underwriters, or lead agent or agents, if any, and such other Person as the Holder may reasonably specify, such corporate certificates, satisfactory to the Holder acting reasonably, as are customarily furnished in securities offerings, and, in each case, covering substantially the same matters as are customarily covered in such documents in the relevant jurisdictions and such other matters as the Holder may reasonably request; and
 - (xvii) comply with all applicable Securities Laws and the rules and policies of the Toronto Stock Exchange.
- (b) The Corporation may require the Holder to furnish to the Corporation such information regarding the Distribution of such securities and such other information relating to the Selling Holders and their ownership of Shares as the Corporation may from time to time reasonably request in writing as may be required by the Corporation to comply with applicable Securities Laws in each jurisdiction in which a Demand Prospectus Qualification or Piggy-Back Prospectus Qualification is to be effected. The Holder agrees to furnish such information to the Corporation and to cooperate with the Corporation as reasonably necessary to enable the Corporation to comply with the provisions of this Agreement and applicable Securities Laws. The Holder shall promptly notify the Corporation, at any time during the period of effectiveness set forth in Section 1.1(a)(ii) of this Schedule, when the Holder becomes aware of the happening of any event as a result of which the Prospectus contains any untrue statement of a material fact or omits to state a material fact necessary to make the statement therein (in the case of the Prospectus in light of the circumstances under which they were made) when such Prospectus was delivered not misleading or, if for any other reason it will be necessary during such time period to amend or supplement the Prospectus in order to comply with Securities Laws.

Schedule “E” – Form of Off-Take Agreement

See attached.

DANAKHIL POTASH PROJECT, ETHIOPIA

Made Between

ALLANA POTASH AFAR PLC., as Seller

- and -

DEAD SEA WORKS LTD., as Buyer

Date: February 12, 2014

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OFFTAKE AGREEMENT

This Potash Offtake Agreement (this “Agreement”) is made as of the 12th day of February, 2014

BETWEEN:

ALLANA POTASH AFAR PLC., a company governed by the laws of the Federal Democratic Republic of Ethiopia, having its head office at Robel Plaza, Bole Sub-City, Kebele 03/05 No. 603, Addis Ababa, Ethiopia (the “**Seller**”)

AND

DEAD SEA WORKS LTD., a company incorporated under the laws of Israel, having its head office at Potash House, P.O.Box 75, Beer Sheva, 84100, Israel (the “**Buyer**”)

WHEREAS the Seller owns the Danakhil potash project (“**Project**”) in the Danakhil basin of Ethiopia where it proposes to finance and construct a mine to produce commercial quantities of potash (potassium chloride) (the “**Product**” as further defined herein) for fertilizer applications;

AND WHEREAS the Buyer is engaged, *inter alia*, in the business of the production, sale and marketing of fertilizers and hereby commits, subject to the terms and conditions hereof, to purchase not less than 80% , and at the option of the Buyer, up to the lesser of 1 million Tonnes or 100% of the annual production of Product from the Project during the term hereof, and the Seller hereby agrees to sell and deliver such amount of Product, subject to and on the terms and conditions hereof;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual premises, covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both Parties, the Parties hereby covenant and agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement the following shall, unless defined elsewhere in this Agreement, have the meanings set out below:

“**Acquiror**” has the meaning set out in Section 15.4.2;

“**Affected Party**” has the meaning set out in Section 11.1;

“**Affiliate**” has the meaning ascribed thereto in the *Securities Act* (Ontario);

“**Agreement**”, “**this Agreement**”, “**herein**”, “**hereby**”, “**hereof**”, “**hereunder**” and similar expressions mean or refer to this Agreement and any and all agreements in writing between the Parties hereto amending this Agreement or supplemental or ancillary hereto and, unless the context otherwise requires, the expressions “**Article**”, “**Section**” or “**Schedule**” followed by a number or letter mean and refer to the specified Article or Section of, or Schedule to, this Agreement;

“**Analytical Methods**” means the procedures set out in Schedule B;

“**Annual Quantity**” means, in respect of a Contract Year, an amount of Product that is not less [REDACTED] during such period [REDACTED]
[REDACTED]

[text regarding specific take-or-pay terms]

“**Associate**” has the meaning ascribed thereto in the *Securities Act* (Ontario);

“**Business Day**” means any day on which commercial banks are generally open for business in each of the Cities of Toronto, Tel Aviv and Addis Ababa other than a Friday, Saturday, Sunday or statutory holiday;

“**Buyer’s Report**” has the meaning set out in Section 7.2.1;

“**Buyer Unlifted Product Recovery Notice**” has the meaning set out in Section 3.7.1(iii);

“**Calendar Year**” means a term of consecutive 12 months (365 days);

“**Change of Control**” means and includes each and all of the following occurrences:

- (i) the Seller or Allana Potash Corp. completing a merger, amalgamation or arrangement with any Conflicted Person, other than a merger, amalgamation or arrangement which would result in the voting securities of either such company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent company) [REDACTED]
[REDACTED]

- (ii) the acquisition, ownership or control or direction by any Conflicted Person of securities of the Seller or of Allana Potash Corp. or of a company resulting from the merger, amalgamation or arrangement of either of such companies with another Person representing [REDACTED]
[REDACTED]; or

- (iii) a Project Disposal Transaction (as such term is defined in the share purchase agreement made February 12, 2014 between Allana Potash Corp., the Seller and ICL Holding The Netherlands Cooperatief U.A., except for a Project Disposal Transaction described in Sections 6.3(b), 6.3(c), 6.3(d) and 6.3(e) of such agreement) with a Conflicted Person;

[text regarding actions on project ownership changes]

“Commencement of Commercial Production” shall be deemed to have been achieved on the date that [REDACTED]

[text regarding specific production schedules and volumes]

“Commencement of Commercial Production Date” has the meaning set out in Section 2.3;

“Commitment Quantity” has the meaning set out in Section 3.4.1;

“Commitment Date” means the date referred to in Section 2.1;

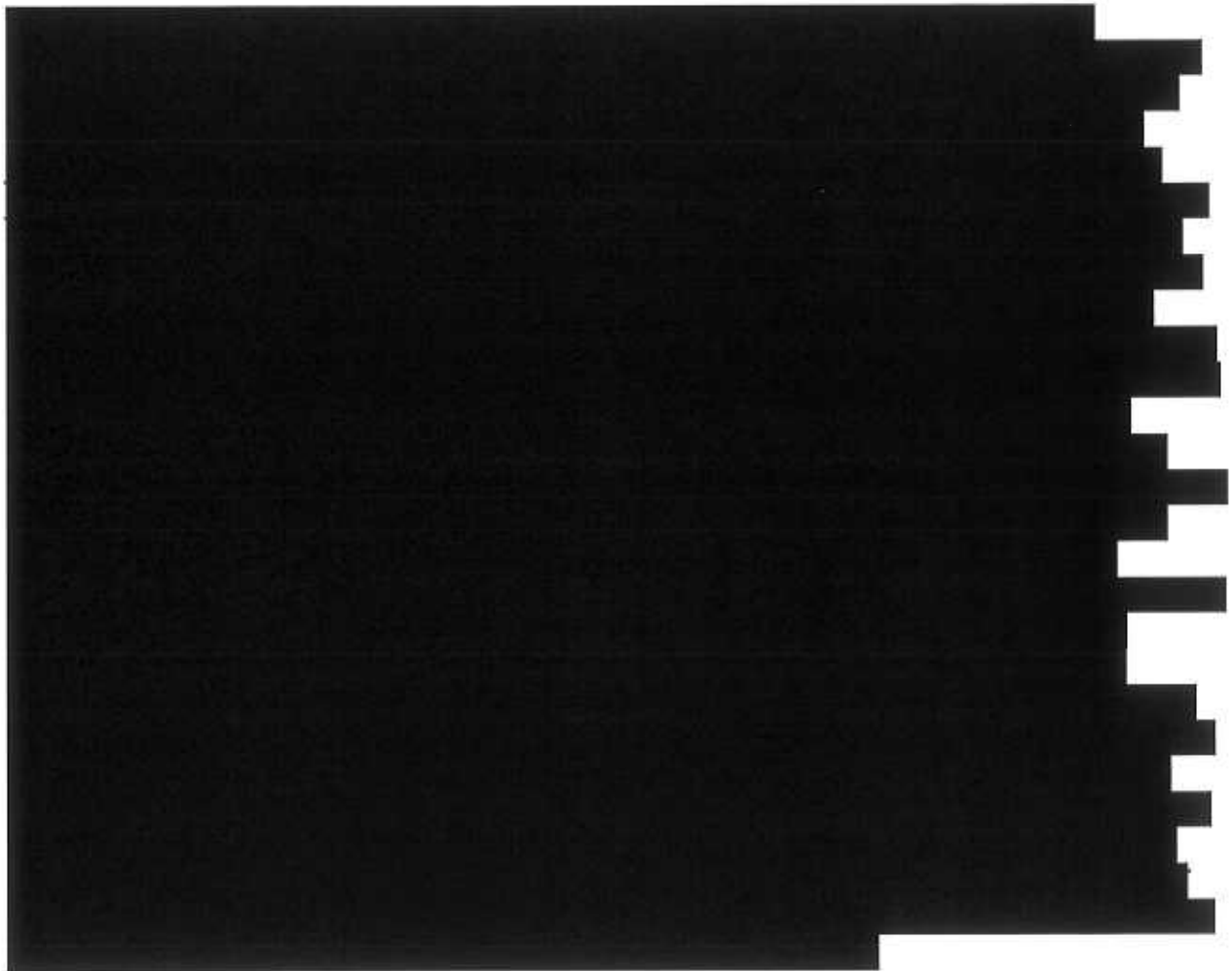
“Confidential Information” means all material information pertaining to the Project, the Seller, its assets, business, operations and financial condition, the marketing and sales of the Product and all information, data, knowledge and know-how (including, but not limited to, records, reports, drill hole logs, calculations, opinions, maps, charts, programs (whether in source code or object code form), strategies, forecasts, formulas, patterns, compilations, devices, methods, techniques and processes) disclosed by one Party or any of its Representatives to another Party or any of its Representatives that derives independent economic value, actual or potential, as a result of not being generally known to, or readily ascertainable by, third parties, and includes all analyses, interpretations, compilations, studies and evaluations to the extent that the same include such information, data, knowledge and know-how generated or prepared by or on behalf of a Party but does not include any such information, data, knowledge or know-how that:

- (i) is publicly available at the time of its disclosure pursuant to this Agreement and not as a result of a breach of the Confidentiality Agreement;
- (ii) becomes publicly available following disclosure pursuant to this Agreement (other than as a result of disclosure by the receiving party contrary to the terms of the Confidentiality Agreement or this Agreement, as the case may be);
- (iii) was previously disclosed to or otherwise already lawfully in the possession of the receiving Party or any of its Affiliates prior to disclosure pursuant to this Agreement (as can be demonstrated by written or electronic records or other reasonable evidence) from a third party who is not, to the knowledge of the receiving Party after reasonable enquiry, under an obligation of confidentiality to the disclosing Party in relation to such information, data, knowledge or know-how;
- (iv) following disclosure pursuant to this Agreement, becomes available to the receiving Party or any of its Affiliates (as can be demonstrated by written or electronic records

or other reasonable evidence) from a third party who is not, to the knowledge of the receiving Party after reasonable enquiry, under an obligation of confidentiality to the disclosing Party in relation to such information, data, knowledge or know-how;

- (v) is independently developed by or on behalf of the receiving Party or any of its Affiliates without reference to information, data, knowledge and know-how previously disclosed pursuant to the Confidentiality Agreement or this Agreement, as the case may be;

“Confidentiality Agreement” means the confidentiality and standstill agreement dated as of November 15, 2013 between Allana Potash Corp. and Israel Chemicals Ltd.;



[text regarding actions on project ownership changes]

“Contract Quarter” means a period of consecutive 3 months during any Contract Year, commencing on the first day following the end of the preceding 3 months-period, and solely with respect to the first Contract Quarter, commencing on the first day of the first Contract Year;

“Contract Year” means:

- (i) firstly, the period from Commencement of Commercial Production until the 31 December of the next calendar year following;
- (ii) thereafter, a period commencing on 1 January until the following 31 December before the termination of this Agreement; and
- (iii) then the period beginning on the last 1 January before the termination of this Agreement and ending on the End Date;

“Cure Period” means, in respect of a Milestone Requirement, a period of time (not including any time during which the Seller has complied with its obligations under Section 2.3) equal to the greater of (i) the period of time which is not more than one hundred and eighty (180) days following the date set opposite such Milestone Requirement in Schedule D and (ii) the period of time which is, when added to the aggregate number of days by which such previous Milestone Requirements (if any) and the said Milestone Requirement were not met following the date(s) set out opposite such Milestone Requirement(s) in Schedule D, not more than three hundred and sixty-five (365) days;

“Default Costs” has the meaning set out in Section 3.6.1;

“Deliver” means delivery by the Seller of the Product onto the shipping vessel at the Loading Port, on FOB basis, and **“Delivery”** and **“Delivered”** have comparable meanings;

“Delivery Schedule” means the Delivery schedule for a Contract Year determined in accordance with Section 3.4.1;

“Discharging Port” means any deep water port anywhere in the world capable of handling shipments of Product as the Buyer may designate to the Seller;

“Discharging Port Product Samples” has the meaning set out in Section 9.2.1;

“Discharging Port Representative Samples” has the meaning set out in Section 9.2.1;

“Discharging Port Surveyor” has the meaning set out in Section 8.2.1;

“Discount” has the meaning set out in Section 6.1.1;

“End Date” has the meaning set out in Section 3.9;

“Feasibility Study” means the Summary of the Feasibility Study for a Solution Mine on the ALLANA Potash Project Danakhil Depression, Afar State, Ethiopia authored by ERCOSPLAN Ingenieurgesellschaft Geotechnik und Bergbau mbH dated February 4, 2013 and filed at www.sedar.com;

“FM Notice” has the meaning set out in Section 11.2.1;

“FOB” means free on board with the full meaning set out in Incoterms;

“Force Majeure Event” has the meaning set out in Section 11.1;

“Incoterms” means the Incoterms 2010, ICC Rules For the Use of Domestic and International Trade Terms, published by the International Chamber of Commerce;

“Independent Engineer Certificate” means the certificate issued by an independent engineer as chosen mutually by the Buyer and the Seller, certifying, as relevant, the expected date of completion of the Project in accordance with the Feasibility Study and Section 2.2, and thereafter that the completion of the Project in accordance with the Feasibility Study and Section 2.2 has occurred;

“Insolvency Event” means in relation to a Party:

- (i) an application is made to a court for an order (and is not stayed, withdrawn, or dismissed within thirty (30) Business Days) or an order is made that a Party which is a body corporate be wound up or dissolved;
- (ii) an application is made to a court for an order appointing a liquidator, provisional liquidator, receiver, interim receiver, receiver and manager, trustee or administrator in respect of a body corporate (and is not stayed, withdrawn or dismissed within ten (10) Business Days) or one of them is appointed in any manner whatsoever, whether or not under an order of a court;
- (iii) except to reconstruct or amalgamate while solvent, a body corporate enters into, resolves or gives notice of intention to enter into, a scheme of arrangement, plan of compromise or arrangement, proposal, deed of company arrangement or composition with, or assignment for the benefit of all or any class of its creditors, or it proposes a reorganization, compromise, arrangement, proposal, moratorium or other administration involving any of them;
- (iv) a body corporate resolves to wind itself up, or otherwise dissolve itself, or gives notice of intention to do so, except to reconstruct or amalgamate while solvent, or is otherwise wound up or dissolves;
- (v) a body corporate is or states that it is insolvent or bankrupt;
- (vi) the enforcement of security interests over all or a material part of the relevant body corporate's assets; or
- (vii) a body corporate takes any step to obtain protection or is granted protection from its creditors, under any applicable legislation or an administrator is appointed to a body corporate;

“Invoice” has the meaning set out in Section 7.3;

“ISO” means international organization for standardization;

“LCIA” means the London Court of International Arbitration;

“Loading Port” means a port in Djibouti which is designated by the Seller for loading the Product for a Shipment;

“Loading Port Product Samples” has the meaning set out in Section 9.1.1;

“Loading Port Representative Samples” has the meaning set out in Section 9.1.1;

“Loading Port Surveyor” has the meaning set out in Section 8.1.1;

“Market Price” has the meaning set out in Section 6.1.1;

“Maximum Quantity” means, in respect of any Contract Year, other than the first and last Contract Year, subject to the provisions of Section 3.2, 1 million Tonnes of Product, and in respect of the first and last Contract Year, the amount determined by dividing 1 million Tonnes by 12 and then multiplying the result thereof by the number of months during the first or last Contract Year, as applicable;

“Milestone Requirements” means the specific Project development milestones contained on Schedule D which are required to be timely achieved by the Seller in order to be compliant with the terms of this Agreement;

“Minimum Annual Purchase Quantity” has the meaning set out in Section 3.3.2, subject to the provisions of Section 3.2.2;

“Non-Conforming Products” has the meaning set out in Section 4.3.1;

“Notice of Non-Conformity” has the meaning set out in Section 4.3.1;

“Parties” means the Seller and the Buyer collectively, and **“Party”** means either of them as the context requires;

“Person” includes an individual, general partnership, limited partnership, corporation, company, limited liability company, unincorporated association, unincorporated syndicate, unincorporated organization, joint venture, governmental authority, trust, trustee, executor, administrator or other legal representative;

“Product” has the meaning set out in the preamble hereto and in the Product Specifications;

“Product Specifications” means, subject to Section 4.1.2, the specifications for the Product set out in Schedule A hereto;

“Project” means the Seller’s potash mining project located in the Danakil basin of Ethiopia as described in the Feasibility Study;

“Ramp-up Period” has the meaning set out in Section 3.2;

“Representative” means, with respect to any Party, the Party’s Affiliates and such Party’s and its Affiliates’ directors, officers, employees and advisors;

“**Seller's Minimum Annual Quantity**” means the lesser of the quantity of the Product that the Buyer requests to purchase in any given Contract Year and [REDACTED];

“**Shipment**” means each discrete shipment in a single vessel of Product Delivered by the Seller to the Buyer pursuant to this Agreement;

“**Shipping Documents**” has the meaning set out in Section 7.1;

“**Title Document**” means, with respect to each Shipment, an on board ship’s bill of lading, and in each case identifying the recipient of the Shipment, its discharge port destination, date of Delivery and the weight of the Product comprised in such Shipment;

“**Tonne**” means metric tonne (1000 kgs);

“**TPY**” means Tonnes per Calendar Year;

“**Unlifted Quantity**” has the meaning set out in Section 3.7.1(i);

“**Unlifted Quantity Market Price**” has the meaning set out in Section 3.7.1(ii);

“**Umpire**” means the Person appointed to act as an umpire pursuant to Section 9.6.1; and

“**USD**” means United States dollars.

2. PROJECT- MILESTONE REQUIREMENTS

2.1 Seller to Timely Secure Financing

The Buyer’s obligation to purchase Product hereunder is subject, *inter alia*, to the Seller securing sufficient financing to construct the Project [REDACTED]

[REDACTED]. The date that the Seller provides the Buyer with copies of legally binding and enforceable financing agreements (which may be subject to standard and negotiated financing conditions) or other evidence acceptable to the Buyer, acting reasonably, of sufficient financing to construct the Project in accordance with the aforesaid requirements shall be the date upon which the Buyer’s obligations under this Agreement commence and is herein referred to as the “**Commitment Date**”. Seller will use its commercially reasonable efforts to cause the Commitment Date to occur no later than the date set forth on Schedule D [REDACTED]

2.2 The Seller to Timely Achieve Commercial Production

The Buyer’s obligation to purchase Product hereunder is subject to the Seller timely achieving Commencement of Commercial Production in accordance with the Milestone Requirements contained in Schedule D. The Seller will use its commercially reasonable efforts to timely achieve the Milestone Requirements. In the event the Seller does not achieve a Milestone

Requirement on a timely basis, subject to the occurrence of an event of Force Majeure, the Buyer shall have the right to terminate this Agreement under and pursuant to Section 14.1.

2.3 Failure to Achieve Commercial Production by Commencement of Commercial Production Date

If Commencement of Commercial Production is not achieved by the date set out opposite such Milestone Requirement in Schedule D (the “**Commencement of Commercial Production Date**”), the Seller shall, upon thirty (30) days’ written notice from the Buyer and until the earlier of (a) thirty six (36) months and a day following the Commencement of Commercial Production Date and (b) the date Commencement of Commercial Production actually occurs, either:

[REDACTED]

[text regarding specific financing and production schedules and pricing]

3. SALE OF PRODUCT

3.1 Commencement of Commercial Production

3.1.1 During the period commencing on February 12, 2014 and ending on the date which is three (3) months from the expected date of Commencement of Commercial Production, the Seller shall provide the Buyer with quarterly general updates of the progress of the development of the Project and an estimate of the date of Commencement of Commercial Production.

3.1.2 The Seller shall give the Buyer at least one (1) Calendar Year advance written notice of the date when the Seller expects Commencement of Commercial Production (and continue to provide quarterly updates as contemplated by Section 3.1.1) and the Parties shall thereupon complete any reasonably required further documentation to allow for Delivery of the Minimum Annual Purchase Quantity after such date as is contemplated under this Agreement. Upon Commencement of Commercial Production, the Seller shall promptly provide the Buyer with an Independent Engineer Certificate certifying such occurrence.

3.2 Ramp-up Period

3.2.1 During the period of up to twenty-four (24) months after Commencement of Commercial Production (the “**Ramp-up Period**”), in the event the Seller determines, in its discretion, that it is unable to produce and sell the entire Maximum Quantity during a Contract Year in such period, the Seller may, at its discretion and with one hundred and eighty (180) days’ advance written notice to the Buyer, reduce the Maximum Quantity pertaining solely to the Ramp-up Period to match the Seller’s planned production output for a Contract Year, which production for any such Contract Year shall not fall below an annualized rate of [REDACTED]. From and after the end of the Ramp-up Period, the entire Annual Quantity shall be made available to the Seller every Contract Year thereafter.

3.2.2 In the event that the Seller has notified the Buyer of the reduction of the Maximum Quantity for the duration of the Ramp-up Period as aforesaid, then concurrently with such reduction, the Minimum Annual Purchase Quantity pertaining solely to the Ramp-up Period shall be reduced to eighty percent (80%) of the Seller’s available Product.

3.2.3 From the date of Commencement of Commercial Production, the Seller shall use commercially reasonable efforts to achieve the minimum ramp-up volumes described in Schedule E.

3.3 Purchase and Sale of Product

3.3.1 The Buyer’s obligation to receive and purchase Products from the Seller and the Seller’s obligation to Deliver and sell Products to the Buyer under this Agreement shall commence on the Commitment Date.

3.3.2 Upon the Commencement of Commercial Production and continuing during the term of this Agreement, the Seller shall sell to the Buyer and the Buyer shall purchase from the Seller, the Seller’s Minimum Annual Quantity in each Contract Year, subject to the provisions of this Agreement.

3.3.3 In each Contract Year, the Buyer shall be entitled to purchase the Seller’s entire Annual Quantity and the Seller shall be obligated to sell to the Buyer (if the Buyer so requests), the Seller’s Minimum Annual Quantity. [REDACTED]

[REDACTED] (the “**Minimum Annual Purchase Quantity**”).

3.3.4 The Seller shall provide the Buyer with quarterly reports of the increase of the Seller’s production of Product in excess of [REDACTED]

3.3.5 ninety (90) days advance notice in writing to the Seller, the Buyer may increase the Maximum Quantity up to the increased production volume notified by the Seller pursuant to Section 3.3.3 and thereby increase the Annual Quantity to be Delivered in a Contract Year. The commercial terms of sale of such increased volume (i.e. solely the volume in excess of [REDACTED]) shall be not less favourable to the Buyer than are offered by the Seller to any other buyer, unless mutually agreed otherwise.

[text regarding specific production volumes]

3.3.6 The Seller shall satisfy its obligations to the Buyer under this Agreement first in priority to any other deliveries to be made by the Seller from the Project to any other Person.

3.4 Delivery Schedule

3.4.1 Ninety (90) days prior to the date of Commencement of Commercial Production and prior to the beginning of each Contract Year, the Parties shall agree on an annual, quarterly and monthly delivery schedule (the “**Delivery Schedule**”) based on a good faith estimate of: (i) the quantity of Product that the Buyer expects to purchase in each month of a Contract Year during the forthcoming twelve (12) month period; and (ii) the quantity of Product that the Seller expects to deliver in each month of a Contract Year. The Delivery Schedule shall also recognize the limitations of the navigational season. The Seller acknowledges that the acceptance of a Delivery (“**lifts**”) may not be spread evenly throughout a Contract Year and that the Delivery Schedule may be set by the Buyer according to market demands. The Buyer acknowledges that the Delivery Schedule may be set by the Seller according to the Project operational capabilities. Notwithstanding the foregoing variability factors, the quantity of Product agreed for the first three (3) months of each annual Delivery Schedule, subject to a variance of not more than ten percent (10%) positively or negatively, shall be binding on the Seller and the Buyer (the “**Commitment Quantity**”). The annual, quarterly and monthly Delivery Schedule shall be updated by the Parties on a quarterly basis (with the quantity of Product agreed for the next upcoming Contract Quarter, subject to a variance of not more than ten percent (10%) positively or negatively, being binding as to the quantity), and each month, the monthly Delivery Schedule for the following month shall be detailed to a daily delivery plan. If the Seller or the Buyer experience shipping or operational conditions hindering the shipment of scheduled quantity of Product by the end of any Contract Year in the Delivery Schedule, then delayed shipments can be loaded and shipped during the immediately following Contract Year after the hindered shipment period and will be considered to constitute Delivery in respect of the Contract Year prior to Delivery.

3.5 Delivery

3.5.1 The Seller shall Deliver all Products by Shipment on a FOB basis to the vessels designated by the Buyer at the Loading Port in accordance with and subject to the shipping terms and conditions set forth in Schedule C hereof.

3.6 Seller’s Failure to Deliver

3.6.1 Starting after the Commencement of Commercial Production, if the Seller is unable to fulfill the Seller's Minimum Annual Quantity and/or the Commitment Quantity by delivery of its own Products in accordance with the terms of this Agreement for reasons other than a Force Majeure Event, the Seller shall be entitled to purchase and deliver to the Buyer alternative potash of at least the same quality as the Product (i.e. alternative potash that in all aspects meets the Product Specifications) from other sellers to fulfill the Seller's Minimum Annual Quantity and/or the Commitment Quantity, as the case may be. Such alternative potash

shall be delivered free of any financial or legal encumbrances. In such event the Seller shall compensate the Buyer for any reasonable costs that the Buyer may incur in excess of those that would otherwise have been incurred by the Buyer for a shipment of Product from the Loading Port in receiving deliveries of such alternative Product from ports other than the Loading Port, which costs shall include diversion charges, shipping and insurance costs, sort charges and demurrage (the “**Default Costs**”). For avoidance of doubt, the Seller shall be fully liable according to this Agreement, in all respects (including as to quality) with respect to such alternative potash, and there shall be no liability whatsoever between Buyer and the other sellers from whom the Seller sourced the alternative potash.

3.6.2 The Seller shall make all payments in respect of such Default Costs within 60 days after having received notice of such Default Costs accompanied by proof of loss acceptable to the Seller, acting reasonably. In case of any delay by the Seller to make the necessary payments under this Section 3.6.2, interest shall be payable by it on the Default Costs amount [REDACTED]

3.6.3 Subject to the Seller’s right to substitute as set out in Section 3.6.1 and 3.6.2, in the event that the Seller fails to deliver the Seller's Minimum Annual Quantity in any Contract Year, then the Seller shall pay the Buyer, within sixty (60) days of the end of the relevant Contract Year:

[REDACTED]

3.6.4 Either Party may set-off any amounts due to be paid to the other Party pursuant to this Agreement from any amounts that are due to be paid to the other Party pursuant to this Agreement. Set-off of such amounts shall be effectuated by written notice to the other Party. However, if it is determined that the Party making the payment by way of set-off was not owed the entire amount that was offset, the balance that was wrongfully offset shall be immediately repaid and shall bear interest [REDACTED] until repaid.

[text regarding pricing and payment]

3.7 Annual Take-or-Pays

3.7.1 Subject to the other terms hereof, if the Buyer has, measured at the end of a Contract Year, failed to purchase the Minimum Annual Purchase Quantity of Product for reasons other than a Force Majeure Event, an event described in Section 14 and/or the Seller's failure to

Deliver the Product according to the Delivery Schedule and in the quality and quantity contemplated by this Agreement, then:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

3.7.2 The Buyer's failure to lift any or all of the Minimum Annual Purchase Quantity shall not be deemed a breach of this Agreement and shall not entitle the Seller to any remedies other than as provided in Section 3.7.1. However, a breach by the Buyer of its payment obligations pursuant to this Section 3.7.1 shall be deemed to be a breach of this Agreement and shall entitle the Seller to the remedies provided for herein.

3.7.3 If in any Contract Year the Buyer lifts more than the Minimum Annual Purchase Quantity, then the quantity of Product lifted in excess of the Minimum Annual Purchase Quantity shall be credited against the Buyer's Minimum Annual Purchase Quantity in

subsequent Contract Years, subject to a maximum carry-forward credit of two times the Buyer's Minimum Annual Purchase Quantity.

[text regarding Buyer obligations for payment]

3.8 Buyer to Notify the Seller of Inability to Accept Delivery

3.8.1 If during any Contract Year, the Buyer determines it will be unable to accept Delivery of Product in accordance with the Delivery Schedule of any quantity up to a maximum annual quantity of [REDACTED], for reasons other than a Force Majeure Event:

[REDACTED]

[REDACTED]

[REDACTED]

[text regarding Buyer obligations for payment]

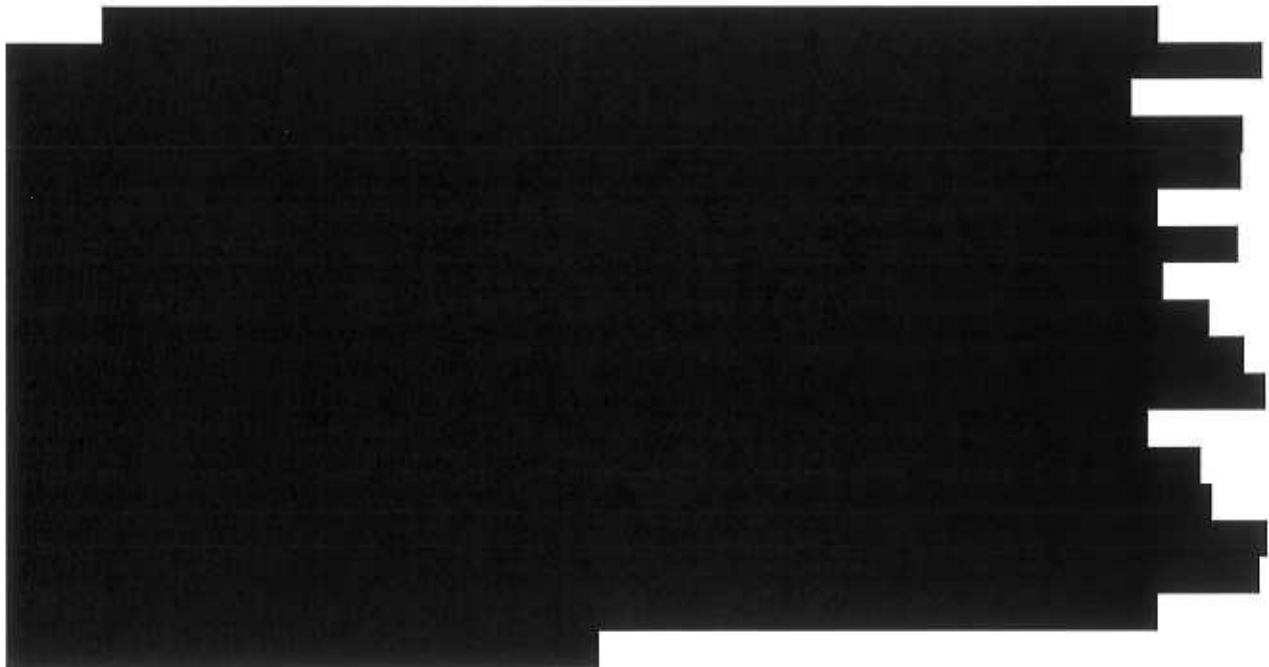
3.9 Term

Unless otherwise terminated in accordance with Section 14 and Section 11.5, this Agreement terminates on the date that is the tenth (10th) anniversary of the date that Commencement of Commercial Production is achieved, provided that such date shall be automatically extended for subsequent three (3) year periods unless either party gives the other notice of termination at least ninety (90) days prior to the end of any such period. The term "**End Date**" shall mean the end of the final period set out in the preceding sentence plus such additional periods of time during the term of this Agreement for which there were no Deliveries on account of a Force Majeure Event.

4. QUALITY OF PRODUCT

4.1 Specifications and Other Characteristics

4.1.1 The Seller warrants and represents that the Product Delivered hereunder will, at the time of delivery, conform to the Product Specifications and not contain any deleterious substances. Notwithstanding the foregoing, the Buyer acknowledges that the Seller makes no representations or warranties, expressed or implied, as to the fitness for any particular purpose or any other matters other than the express warranties set forth in this Agreement. No representation or statement made by the Seller not expressly contained in this Agreement shall be binding upon the Seller as a representation or warranty or otherwise.



[text regarding variations on specifications]

4.1.3 All Products to be Delivered to the Buyer must be suitable and safe for ocean transportation in bulk in accordance with the International Maritime Organization Code of Safe Practice for Solid Bulk Cargoes.

4.2 Sampling

4.2.1 Weighing, sampling and determination of moisture shall be carried out at the Loading Port and Discharging Port in accordance with customary interim and final procedures carried out as described in Section 9.

4.3 Non-Conforming Products

4.3.1 All Product Delivered hereunder shall meet or exceed the Product Specifications. If the Product in any Shipment does not at least meet the Product Specifications (“**Non-Conforming Products**”), the Buyer shall, as soon as reasonably possible after learning of the

non-conformity of the Non-Conforming Products, notify the Seller in writing of the details of such non-conformity (a “**Notice of Non-Conformity**”).

4.3.2 Upon the receipt of a Notice of Non-Conformity, the Seller shall, subject to the occurrence of a Force Majeure Event and subject to normal commercial and operating constraints, promptly replace such Non-Conforming Products at the Seller’s sole expense and risk, including removal and disposal thereof, or otherwise resolve the matter in a manner acceptable to the Buyer, acting reasonably.

4.3.3 If there is a dispute between the Parties as to whether a Product is a Non-Conforming Product, the Parties shall cause the Product in question to be analyzed by an independent surveyor, whose findings regarding the non-conformity of the Product shall be binding on the Parties. The cost of such a surveyor shall be borne equally by the Parties.

4.3.4 The Seller acknowledges and agrees that the non-conformity may be discovered only upon arrival of the Product to its end user or to any other third party who receives delivery therefrom from the Buyer. The Buyer agrees that it will negotiate in good faith with any aggrieved end user or third party with a view to reaching an amicable and reasoned solution to the issues surrounding the alleged non-conformity of the Product. The said solution may not necessarily result in the replacement of the Non-Conforming Product by the Seller as contemplated by Section 4.3.2, although such replacement of the Non-Conforming Product may ultimately be the only viable solution. To the extent reasonably practicable, the Buyer will allow the Seller the opportunity to provide input in the negotiation process and will consider all reasonable suggestions from the Seller, provided that it is understood and agreed that the relationship between the Buyer and the end user or third party must not knowingly be negatively impacted to any material extent or jeopardized as a result of such negotiations. The Seller shall be responsible for any direct losses (i.e. excluding special and consequential damages) that the Buyer may suffer vis a vis the end user or the third party as a result of the Seller’s delivery of the Non-Conforming Product to such end user or third party.

5. RISK, TITLE AND INSURANCE

5.1 Passing of Risk and Title

Title to and all risk of loss of or damage to each Shipment shall remain with the Seller until, and shall pass to the Buyer upon, completion of the loading of the vessel, when the Shipment has passed the ship’s rail, at the Loading Port.

5.2 The Seller’s Warranties on Title

The Seller warrants to the Buyer with respect to each Shipment that at the time of title transfer thereof as provided for in Section 5.1, it will have and will deliver to the Buyer at such time, good and marketable title to the Product comprising such Shipment, free and clear of all liens and encumbrances.

5.3 Insurance

The Buyer shall be responsible for insuring the Shipment for 110% of its estimated value in accordance with standard industry practice in respect of the same and the Seller shall provide all details reasonably required by the Buyer for so insuring the Shipment.

6. PRICE

6.1 Price Per Tonne

6.1.1

6.1.2 The price per Tonne of Product shall be set at the [REDACTED]
[REDACTED] as determined under Sections 6.1.2 and 7.2. The Buyer covenants to act in good faith and a commercially reasonable manner with respect to the market price it charges and/or receives from its arm's length customers.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

For purposes of this Section 6.1.2, all Persons who are not Affiliates or otherwise controlled by Israel Chemicals Ltd. are considered to be arm's length to the Buyer.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[text regarding pricing and incentives]

7. DOCUMENTATION, INVOICING AND PAYMENT

7.1 Shipping Documents

Promptly after title of each Shipment transfers to the Buyer as provided in Section 5.1, the Seller will initially send, by facsimile or email transmission and then by an international courier to the Buyer, the following documents in 4 (four) copies (1 original and 3 copies), related to such Shipment (the “**Shipping Documents**”):

- (i) A full set of clean on board ocean bills of lading in respect of the Shipment;
- (ii) a customary analysis certificate issued by the Loading Port Surveyor as mutually agreed under Section 9.1.1;
- (iii) the weight certificate issued by the Loading Port Surveyor as mutually agreed under Section 8.1.1;
- (iv) certificate of age and seaworthiness of vessel;
- (v) certificate of origin;
- (vi) a material safety data sheet or comparable information as required to comply with applicable workplace hazardous material information system laws; and
- (vii) such additional documentation (including additional commercial documentation) pertaining to a Shipment as the Buyer may reasonably request or that may be required by applicable law governing the Loading Port or port of discharge.

7.2 The Buyer's Report

7.2.1 The Parties shall settle their accounts on a Contract Quarter basis. Within thirty (30) days after the end of each Contract Quarter, the Buyer shall provide the Seller with a report (the "**Buyer's Report**") certified by the Buyer's accountants of all sales made during the last Contract Quarter with respect to which the Buyer has received payment from its customers for the purchase of the Products. The Buyer's Report shall describe only the Market Price of each sale, and the price due to the Seller after application of the Discount and shall be deemed to be part of the Buyer's Confidential Information.

7.2.2 The Seller shall be entitled, no more than once every year, to have the Buyer's Report audited by an independent auditors firm having no relationship with either Party or their Affiliates within the past three (3) years; in which case the Buyer may require that such independent auditor execute a confidentiality agreement in form acceptable to both Parties, acting reasonably, before commencing such audit.

7.2.3 The auditor's report shall not contain nor disclose any information not otherwise disclosed in the Buyer's Report.

7.2.4 The Buyer may review the auditor's report within forty five (45) days after receipt thereof. In the event the Buyer's disagrees with the auditor's findings the Parties shall attempt to settle their disagreement amicably and if they fail to do so within sixty (60) days, such dispute shall be settled by arbitration pursuant to Section 12.

7.2.5 In the event that the auditor's findings are not contested or such disagreement has been settled pursuant to Section 7.2.4, and such findings warrant (i) any additional payment to be made by the Buyer to the Seller such payment shall bear interest at the rate set forth in Section 7.5, shall be settled within thirty (30) days, and if the additional payment is more than 10% of the amount that was paid to the Seller during the term covered by the relevant Buyer's Report that was found inaccurate the Buyer shall pay the reasonable cost of such audit and the Seller shall thereafter be entitled to have Buyer's Report audited as often as quarterly at the Seller's sole discretion; or (ii) a refund to be made by the Seller to the Buyer, such refund shall bear interest at the rate as set forth in Section 7.5 and shall be settled within thirty (30) days.

7.3 Invoicing and Payments

The Seller shall provide the Buyer with an invoice ("**Invoice**") for the amount due according to the Buyer's Report, and the Buyer shall pay the amounts set out in the Invoice within thirty (30) days after the end of the month in which the Invoice is received.

7.4 Manner of Payment

All payments made by the Parties to each other under this Agreement shall be made in USD in immediately available and freely transferable funds by means of electronic transfer to the account designated by the recipient Party. Bank charges, if any, levied by the Buyer's bank or due to Buyer's fault in respect of payments hereunder shall be for the account of the Buyer. The payment obligations of Buyer under this Agreement shall not be discharged by an amount paid in another place or to another account and shall only be discharged to the extent that payment is

made in accordance with this Section. Notwithstanding any other provision of this Agreement, in the event of default by the Buyer in making any payment hereunder that has not been disputed by the Buyer, the Seller may suspend all further deliveries of Product hereunder until such default has been corrected. If such default is not remedied within 30 days of the Seller giving written notice to the Buyer of such default, then the Seller may thereafter, during the continuation of the said default, exercise its termination rights pursuant to Article 14.

7.5 Interest on Overdue Payments

If any payment to be made hereunder is not made on or before the date such payment is due, the Party which is liable for such payment shall also pay interest on such late payment, from the date such payment was due through the date such payment is made at a rate of interest per annum equal to prime rate then in effect at the Bank of Canada plus 2% for the month due for the payment.

7.6 Taxes, Tariffs and Duties

7.6.1 Ethiopian and Djiboutian Export Taxes. All taxes, tariffs, fees, duties, customs or other governmental fees or charges imposed by Ethiopia or Djibouti or any political subdivision thereof, whether existing or imposed in future, applicable to the export of the Products sold hereunder shall be borne by the Seller.

7.6.2 Foreign Import Taxes. All taxes, tariffs, fees, duties, customs or other governmental fees or charges imposed by the country of the Discharging Port, whether existing or imposed in future, applicable to the import of the Products sold hereunder shall be borne by the Buyer.

7.6.3 No Application to Income Taxes. Notwithstanding Section 7.6.1 neither the Seller nor the Buyer shall have any responsibility for any taxes imposed on or measured by the other's net income or net revenues by any governmental authority.

8. WEIGHING

8.1 At Loading Port

8.1.1 Weighing at the loading terminal for the Shipment shall be done by a mutually acceptable internationally renowned independent ISO certified third party (the "**Loading Port Surveyor**") appointed by the Seller at its expense, by draft survey in accordance with international standards and practice, and weight certificates shall be issued and promptly delivered to the Seller and the Buyer (and in any event, within 1 (one) Business Day of the completion of such weighing survey) stating the wet weight of such Shipment in Tonnes.

8.1.2 The dry weight in Tonnes shall be calculated by deducting the free moisture content as determined and set forth in Section 9 from the weight stated in such certificate.

8.1.3 Unless contested in accordance with the provisions of Section 8.2.4, the weights so determined shall be the basis for the Invoices and payments. The Buyer and/or its customer

shall be entitled to nominate in advance, at their own sole expense (and not the expense of the Seller), a Representative of the Buyer, to join such draft survey.

8.2 At Discharging Port

8.2.1 Upon arrival of the Shipment of Product at the Discharging Port, the Buyer and/or its customer may, at their discretion and at their own sole expense (and not the expense of the Seller), arrange for a qualified third party (the “**Discharging Port Surveyor**”) to conduct draft survey of the Product in accordance with international standards and practice, and shall issue and deliver promptly to the Buyer a draft survey certificate stating the wet weight of the Shipment in Tonnes. The Buyer will ensure that such draft survey certificate is delivered to the Seller by fax or electronic mail within two (2) days of completion of discharge at the Discharging Port or within two (2) Business Days of receipt of the certificate if received earlier by the Buyer.

8.2.2 The final dry weight in Tonnes shall be calculated by deducting the final free moisture content, determined as set forth in Section 9 from the final wet weight stated in such draft survey. The Seller shall be entitled, at its expense, to nominate in advance a Representative of the Seller to observe such draft survey.

8.2.3 If such weighing is not performed at the Discharging Port, the weight set out in the Seller’s weight certificate at the Loading Port shall be regarded as final.

8.2.4 In the event the draft survey carried out at the Discharging Port identifies a difference of more than one percent (1%) in the final dry weight in Tonnes of the Product in comparison to the weight determined by the Loading Port Surveyor, the Seller and the Buyer shall consult to reconcile the difference. Should the Parties fail to reach an amicable agreement, either Party may resort to have the disagreement resolved by an Umpire pursuant to the provisions of Section 9.2.4 below.

9. QUALITY DETERMINATION

9.1 At Loading Port

9.1.1 The Seller shall at its expense engage the Loading Port Surveyor to take or cause to be taken one representative sample of the Product from every five thousand (5,000) Tonnes of the Product loaded on the nominated ship for delivery to the Buyer (the “**Loading Port Representative Samples**”). The Loading Port Representative Samples shall then be mixed together by the Loading Port Surveyor, to prepare a “composite” sample which shall be divided into four equal parts of one (1) kilogram each, and sealed in four separate bottles (the “**Loading Port Product Samples**”). Out of the four Loading Port Product Samples, one shall be used for analysis by the Loading Port Surveyor, two shall be sealed by the Loading Port Surveyor and sent along with the Shipment to the Buyer, and one shall be sealed by the Loading Port Surveyor and retained by the Seller for any dispute resolution or Umpire decision. The Loading Port Surveyor shall then perform chemical composition and granulometric analysis, as per agreed Product Specifications at Loading Port in accordance with the Analytical Methods. The chemical composition analysis shall be made against the Product Specifications.

9.1.2 The Buyer and/or its customer shall be entitled, at their own sole expense (and not at the expense of the Seller), to nominate in advance a Representative of the Buyer and/or its customer, to observe such sampling, granulometric analysis and moisture determination.

9.1.3 The Seller shall promptly provide and deliver to the Buyer (and in any event, within three (3) Business Days of the completion of such analysis and determination) a certificate showing the results of such agreed analysis.

9.1.4 Unless contested in accordance with the provisions of Section 9.2.4, the analysis at the Loading Port shall be the basis for the Invoices and payments, subject to the provisions hereof.

9.2 At Discharging Port

9.2.1 After arrival of the Shipment at the Discharging Port, the Buyer and/or its customer may, at their discretion and sole expense (and not at the expense of the Seller), engage the Discharging Port Surveyor to take one representative sample of the Product from every five thousand (5,000) Tonnes of the Product Delivered by the Seller in the relevant Shipment during discharge of such Shipment (the “**Discharging Port Representative Samples**”). The Discharging Port Representative Samples shall then be mixed together by the Discharging Port Surveyor, to prepare a “composite” sample, which shall then be divided into four equal parts of one (1) kilogram each, and sealed in four separate bottles (the “**Discharging Port Product Samples**”). Two of the Discharging Port Product Samples shall be for the Seller, one for the Discharging Port Surveyor and the fourth shall be retained by the Buyer for a possible Umpire analysis.

9.2.2 The Seller shall be entitled to nominate at its own sole expense a Representative of the Seller, to observe such sampling, granulometric analysis and moisture determination.

9.2.3 The Discharging Port Surveyor shall (i) analyze the Discharging Port Product Sample as against the Product Specifications in accordance with the Analytical Methods for analysis, and (ii) promptly issue and deliver to the Buyer an analysis certificate indicating the percentages of the elements. The chemical composition analysis shall be made against the Product Specifications. If such analysis indicates a difference from the Product Specifications, in any of the elements forming part of the Product Specifications as compared with the analysis of the Seller at the Loading Port, the Seller and the Buyer shall consult to reconcile the difference.

9.2.4 If after such consultation, the differences of the Parties cannot be resolved, the Seller or the Buyer may request an Umpire analysis by giving the other Party written notice of its intention to do so. In the event that a Party shall request for an Umpire analysis, each of the Loading Port Product Sample and the Discharging Port Product Sample, that were sealed and retained for the purposes of an Umpire analysis, shall be forwarded to the Umpire for analysis. In the event that a Party shall request an Umpire analysis of the draft survey, each Party shall forward to the Umpire the survey conducted at its request and such other documents as may reasonably necessary for the Umpire analysis. The result of the Umpire analysis, as to the quality and/or weight, as the case may be, shall be final and binding upon the Seller and the Buyer. The

cost of the analysis shall be for the account of the Party whose analysis is further from that of the Umpire. In the event that the analysis of the Seller and the Buyer are equidistant from the Umpire analysis, the cost of the Umpire shall be shared equally by the Buyer and the Seller.

9.2.5 For avoidance of doubt, if the Umpire analysis is closer to the Buyer's analysis and the Product is a Non-Conforming Product as per Section 4.3 then, while the Buyer will have no obligations to purchase the Non-Conforming Product, it may at its option choose to retain the Shipment subject to such terms and conditions as may be mutually agreed. If, the Buyer rejects a Non-Conforming Product, then the title to the Shipment shall be deemed to transfer from the Buyer to the Seller and the Seller shall be entitled at its discretion to sell, assign, transfer, dispose of or otherwise deal with such Non-Conforming Products in a manner that it deems fit at its sole risk as to costs and consequences and the Buyer shall fully cooperate with all reasonable requests of the Seller in this regard. For clarity, the Seller shall compensate the Buyer for all reasonable direct costs, expenses and liabilities incurred by the Buyer in respect of such disposal.

9.2.6 The Buyer will ensure that the analysis certificate prepared by the Discharging Port Surveyor is delivered to the Seller by fax or electronic mail immediately, and in any event within three (3) Business Days after the receipt of such certificate by the Buyer. In the event that the Seller does not receive such certificate within forty-five (45) days after completion of unloading at the Discharging Port, the certificate of analysis prepared by the Loading Port Surveyor shall be conclusive as to the specifications of the Product and its moisture content.

9.3 Method of Analysis

The quality analysis to be performed pursuant to this Section 9 shall be in accordance with the agreed Analytical Methods including sampling size and frequency, as amended from time to time.

9.4 Partial Loss or Damage

If part (but not all) of any Shipment is lost or damaged on account of a Force Majeure Event before the draft survey can be completed by the Buyer as contemplated by Section 8.2, then the final price payable in respect of such Shipment shall be calculated on the basis of the quantity analysis included with the Invoice, and the Discharging Port Surveyor shall complete the quality analysis as contemplated in Section 9.2 from samples taken from the remaining portion of the Shipment that was not lost or damaged.

9.5 Total Loss or Damage

If the whole of a Shipment is lost or damaged on account of a Force Majeure Event before quantity and quality analysis can be completed by the Buyer as contemplated by Sections 8.2 and 9.2, then the final price payable in respect of such Shipment shall be calculated on the basis of the quantity and quality analysis included with the Invoice.

9.6 Appointment of Umpire

9.6.1 For the purpose of resolving any issue specifically agreed to be determined by an umpire under this Agreement, an umpire (the "**Umpire**") shall be jointly appointed by the Seller

and the Buyer within thirty (30) Business Days after the Seller or the Buyer has notified the other Party that it is referring such issue to an Umpire for resolution. Any Person to be appointed Umpire shall be neutral, free from all conflicts of interest and not from the country or of the nationality in which the Buyer or the Seller have their principal operations, reputable and shall have experience with the factors relevant to the issue to be determined. No Person who has (i) a financial or other interest in the Buyer or the Seller or (ii) been employed by the Seller or the Buyer or any of their respective Affiliates as an employee, consultant, director, officer or otherwise (other than as an Umpire) during the five-year period preceding such time of intended appointment, shall, in either case, be eligible to be appointed an Umpire.

9.6.2 If the Parties are unable to jointly appoint the Umpire by the date set forth in Section 9.6.1, then upon the request of either Party, the Umpire shall be promptly appointed by the then President of the International Fertilizer Association failing which, each Party shall submit the names of two proposed Umpires to the other and the one selected by lot by an arbitrator appointed in accordance with Section 12 shall be the Umpire. All costs incurred with respect to such appointment shall be borne equally by the Seller and the Buyer.

9.6.3 The determination by an Umpire shall be final and binding on the Parties. The costs of the Umpire shall be borne by the Party whose claims were rejected by the Umpire, unless the Umpire decides, upon consideration of the circumstances of the dispute, to apportion its costs differently.

10. REPRESENTATIONS AND WARRANTIES

10.1 Representations and Warranties

Each Party hereby represents and warrants to the other Party that at the date of signing this Agreement the following representations and warranties are true and correct in all material respects:

- (i) No Violation. The execution and delivery of this Agreement, the performance by the Party of its obligations hereunder and the consummation of the transactions contemplated by this Agreement do not and will not conflict with, or result (with or without notice or the lapse of time) in a breach or violation of, or constitute a default under, any of the terms or provisions of: (i) the constituting documents of the Party, (ii) the resolutions of the Party's shareholders or directors (or any committee thereof) which are in effect, (iii) any judgment, writ, injunction, degree or order of a court, arbitrator or governmental authority that is binding on the Party; (iv) any contract or agreement to which the Party is subject or by which the Party is bound; or (v) applicable law.
- (ii) Licenses and Approvals. The Party is in compliance with all authorizations, permits, licenses, approvals, etc. that are required to be obtained under this Agreement for performance of its obligations under this Agreement. All authorizations, permits, licenses, approvals required for performance of its obligations under this Agreement have been obtained, and are in full force and effect, and will remain in full force and effect during the term of this Agreement.

- (iii) Compliance with Laws. The Party is in compliance with all applicable laws in all material respects.
- (iv) Enforceability. This Agreement has been duly executed and delivered by each Party and is a valid and binding obligation of each Party enforceable against it, in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency or other laws of general application affecting the enforcement of creditors' rights and subject to the qualification that specific performance and injunction, being equitable remedies, may only be granted in the discretion of a court of competent jurisdiction.

11. FORCE MAJEURE AND OTHER PROVISIONS

11.1 Effect of Force Majeure

A "**Force Majeure Event**" means all facts, events, circumstances or causes to the extent they: (A) are beyond the reasonable control of a Party and adversely and directly renders the performance of obligations under the Agreement by such Party (the "**Affected Party**"), impossible in whole or in part, (B) could not have been prevented or overcome by the Affected Party taking reasonable steps in accordance with good industry practice and standards, and (C) are not caused by a default or negligence on the part of the Affected Party. The list set forth below is not exhaustive and includes, without limitation, examples of a Force Majeure Event:

- (i) acts of God, lightning strikes, earthquake, cyclones, floods, storms, epidemics, acts of nature or the elements, which effects the production facilities or the transportation routes, and unavailability of power, water and other items necessary for production which are beyond the control of a Party and not caused by the default or negligence thereof;
- (ii) acts of war (whether declared or undeclared) or the consequence thereof, insurrection, civil strife or mob violence, invasion, armed conflict or act of foreign enemy, blockade, embargo, terrorism, riots, piracy, export restrictions, embargo or similar laws;
- (iii) strikes, lockouts, boycotts, labour disruptions or any other industrial disturbances; or
- (iv) action of a government agency having material adverse effect on the ability to perform this Agreement by the Affected Party including but not limited to (i) acts of expropriation, naturalization, act of eminent domain, compulsory acquisition or takeover by any government agency of the Project or any part thereof; (ii) any passage of legislations, laws, orders or rules; and (iii) any unlawful, unauthorised or without jurisdiction refusal to issue or to renew or the revocation of any permits, for reasons other than the Affected Party's breach or failure in complying with the conditions stipulated by the approving authority, applicable laws, applicable permits, any judgment or order of a governmental agency or of any contract by which the Affected Party may be bound.

For greater certainty, Force Majeure Events shall not include (a) any circumstances of economic hardship or lack of funds, and such lack of funds or economic hardship shall in no event constitute a cause beyond the reasonable control of the Affected Party; (b) any circumstances which affects the quality of the Product (including Product Specifications) rather than the production facilities and transportation route and save and except for circumstances related to product tampering or sabotage; or (c) fluctuations in the market price of potash.

11.2 Suspends Relevant Obligations of Both Parties

If after an event of Force Majeure, an Affected Party remains unable to carry out an obligation under this Agreement solely due to a Force Majeure Event:

11.2.1 The Affected Party must give to the other Party prompt written notice (a “**FM Notice**”) within a period of five (5) Business Days after it has become aware of the occurrence of the Force Majeure Event with all particulars of the Force Majeure Event and, so far as is known, the probable extent to which the Affected Party shall be able to perform or be delayed in performing its obligations.

11.2.2 The other Party may give notice to the Affected Party of the extent to which the other Party’s ability to comply with its obligations shall be affected by the Affected Party’s inability to comply with its obligations.

11.2.3 The relevant obligations of the Affected Party and the other Party, so far as they are affected by the Force Majeure Event (including by the inability of the Affected Party to perform its obligations due to the Force Majeure Event), shall be suspended during, but no longer than, the continuance of the Force Majeure Event. The suspension of performance shall be of no greater scope and no longer duration than is reasonably necessitated by the Force Majeure Event. However, the non-performance of any obligation of either Party that was required to be completed prior to the occurrence of the Force Majeure Event shall not be excused as a result of such subsequent Force Majeure Event.

11.2.4 The Affected Party must use all reasonable efforts to overcome or remove the Force Majeure Event as quickly as possible and shall furnish timely regular reports of progress to the other Party.

11.2.5 The Party claiming Force Majeure Event shall give further notice to the other Party immediately upon it becoming aware that such Force Majeure Event has ceased to have effect.

11.3 Parties Must Meet

In the event of either Party giving a FM Notice, the Parties must meet promptly and use reasonable endeavors to reach a mutually acceptable solution to alleviate any hardship or unfairness caused to either Party as a result of the circumstances constituting the Force Majeure Event.

11.4 Reduction of Commitment

11.4.1 If a Force Majeure Event reduces the Seller's ability to produce or Deliver the Product as per the terms of this Agreement, the Seller shall allocate the reduced amount of Products being produced from the Project during the subsistence of such Force Majeure Event, first to the Buyer and thereafter (once the Buyer's entitlements under this Agreement have been satisfied) to other purchasers with whom the Seller has valid and subsisting sale or off take contracts then in effect.

11.4.2 If a Force Majeure Event results in a partial or complete reduction in the Buyer's ability to perform under this Agreement and the Force Majeure Event is such that it is applicable to all of its supplies or production of potash then the Buyer shall allocate any such reduction among all other of its suppliers or producers of Product first and only thereafter to the Product to be Delivered by the Seller under this Agreement.

11.5 Right to Terminate After Six (6) Months of Force Majeure

If an event of Force Majeure has not been lifted six (6) months after the date of the written notice, the Unaffected Party shall have the right, exercisable by written notice to the other Party, to bring this Agreement to an end on the date which is thirty (30) days after the date of receipt of such notice. During such thirty (30) day period the Party which has declared the Force Majeure Event shall be entitled to request that this Agreement not be so terminated and that both Parties shall meet to discuss reasons for termination. In the event that the Unaffected Party still affirms its intention to terminate this Agreement, then this Agreement shall terminate at the expiry of the thirty (30) day period stated in the notice, in which case any amount due hereunder will be immediately due and payment shall be made within the next ten (10) Business Days, thereafter both Parties shall be free from liability in respect of unshipped Product.

11.6 Consultation in the Event of Hardship

The provisions of this Agreement are intended by the Buyer and the Seller to operate fairly over the term of this Agreement. The Buyer and the Seller recognize that it is impracticable to make provision for every contingency which may arise during the term of this Agreement. In the future, should circumstances arise which were unforeseeable at the time this Agreement was made and which actually cause severe economic hardship to either the Buyer or to the Seller from the continued operation of this Agreement in accordance with its terms (even if the same does not constitute a Force Majeure Event), the affected Party may so notify the other Party, following which the Parties shall agree to promptly consult together and review the provisions of this Agreement and consider possible modifications thereof which might lessen such severe economic hardship. Neither Party is obliged by this Section 11.6 to agree to any modification of this Agreement, and no modification of this Agreement shall be made except by agreement of the Parties in writing and in accordance with Section 15.9. It is not intended that Section 11.5 be invoked to deprive a Party of savings or advantages arising from the efficiency of the Party which contributes to the profitability of its operations. In any event, no amendment of this Agreement shall be made except by mutual agreement of the Parties in writing and regardless of this provision. No such economic hardship shall be cause for termination of this Agreement or relieve any Party from its obligations under this Agreement.

12. ARBITRATION

12.1 Scope

Subject to the terms of this Section 12, all disputes (except those specifically identified as being determined by an Umpire) between the Parties in respect of this Agreement shall be referred to arbitration in London, United Kingdom in accordance with the rules of the LCIA.

12.2 Notice of Arbitration

A Party desiring arbitration under this Agreement shall give a notice of arbitration to the other Party containing a concise description of the matter submitted for arbitration.

12.3 Arbitrators

12.3.1 Number. The arbitral tribunal shall comprise of three (3) arbitrators appointed in the following manner.

12.3.2 Qualifications. Each arbitrator shall be a suitably qualified Person who is knowledgeable in relation to the subject matter of the arbitration. No Person shall be eligible for appointment (i) unless that Person is independent of the Parties and free from all conflicts of interest and specifically shall not be a present or former director, officer, employee, shareholder, consultant, advisor or otherwise have any interest in either of the Parties or their Affiliates, or in the matter to be arbitrated or (ii) if such Person is a citizen or national of a country which does not have diplomatic relations with either Israel or Canada.

12.3.3 Appointment. Each Party shall appoint one (1) arbitrator within twenty (20) days after receipt of notice of arbitration. If a Party fails to appoint an arbitrator within the aforementioned time, the arbitrator shall be designated by the LCIA court. The two arbitrators shall appoint the third arbitrator within fifteen (15) days after their appointment and failing agreement by such arbitrators, the third arbitrator shall be appointed by the LCIA court.

12.4 Powers of Arbitrator

The arbitral tribunal may determine all questions of law and jurisdiction (including questions as to whether a dispute is arbitrable) and all matters of procedure relating to the arbitration. The arbitral tribunal shall have the right to grant legal and equitable relief (including injunctive relief) and to award costs (including legal fees and the costs of the arbitration) and interest.

12.5 Arbitration Procedure

12.5.1 The arbitration shall take place in London, United Kingdom at such place and time as the arbitrators may fix. No later than twenty (20) Business Days after hearing the representations and evidence of the Parties, the arbitral tribunal shall make their determination in writing and deliver one copy to each of the Parties.

12.5.2 The governing law for any arbitration shall be as set out in Section 15.15.

12.6 Language of Arbitration

The arbitration proceedings shall be conducted in the English language.

12.7 Awards and Appeal

The written decision of the arbitral tribunal shall be final and binding upon the Parties in respect of all matters relating to the arbitration, the procedure, the conduct of the Parties during the proceedings and the final determination of the issues in the arbitration. Judgment upon any award rendered by the arbitral tribunal may be entered in any court having jurisdiction.

12.8 Costs of Arbitration

The costs of any arbitration shall be borne by the Parties in the manner specified by the arbitral tribunal in their determination.

13. CONFIDENTIALITY, USE AND DISCLOSURE OF INFORMATION

13.1 Confidential Information

Except as provided in Sections 13.2 and 13.3, or with the prior written consent of the other Party, each Party will keep confidential and not disclose to any third party or the public any Confidential Information received from the other Party or its Representatives and will keep any Confidential Information disclosed to it by the other Party or its Representatives secure and in such a way so as to prevent unauthorized access by any third party and shall not make any copies of it in any form except for the purpose of supplying the same to those to whom disclosure is permitted in accordance with this Agreement. Each Party agrees that it shall not use any Confidential Information for any purpose other than (i) the purposes specifically contemplated in this Agreement or (ii) in the case of the Buyer or any Affiliate thereof, the matters outlined in paragraphs (a) to (f) of Section 5.1 of the share purchase agreement made February 12, 2014 between Allana Potash Corp., the Seller and ICL Holding The Netherlands Cooperatief U.A.

13.2 Permitted Disclosure of Confidential Information

Either Party that receives Confidential Information hereunder may disclose Confidential Information to a Party's Representatives, for the sole purpose of such Party's exercise of its rights and performance of its obligations under this Agreement and the performance of purely internal corporate control functions. The Party disclosing Confidential Information pursuant to this Section 13.2 will disclose such Confidential Information only to those Representatives who have a *bona fide* need to have access to such Confidential Information for the purpose for which disclosure to such Party is permitted under this Section 13.2 and who have knowledge of the requirement to protect the Confidential Information from further disclosure and who have agreed with the disclosing Party to use such Confidential Information solely for such purpose and to otherwise observe the provisions of this Section 13. The party disclosing Confidential Information will be responsible and liable for any use or disclosure of the Confidential Information by such Representatives in violation of this Agreement.

13.3 Disclosure Required By Law

Notwithstanding anything contained in this Section 13, a Party may disclose any Confidential Information if, in the opinion of the disclosing party's legal counsel:

13.3.1 such disclosure is legally required to be made in a judicial, administrative or governmental proceeding pursuant to a valid subpoena or other applicable order in respect of a party or any of its Affiliates; or

13.3.2 such disclosure is legally required to be made pursuant to securities laws, rules and regulations or, the rules or regulations of a stock exchange or similar trading market applicable to the disclosing Party or any of its Affiliates.

Prior to any disclosure of Confidential Information under this Section 13.3, so far as it is lawful to do so, the disclosing Party will give the other Party at least five (5) days' prior notice (unless less time is permitted by such rules, regulations or proceeding) and, in making such disclosure, the disclosing Party will disclose only that portion of Confidential Information required to be disclosed and will take all reasonable steps to preserve the confidentiality thereof, including, without limitation, obtaining protective orders and supporting the other Party in intervention in any such proceeding.

13.4 Public Announcements

Prior to a Party or any of its Affiliates making or issuing any press release or other public announcement or disclosure of the subject matter of this Agreement or any Confidential Information, a Party will first consult with the other Party at the earliest opportunity, and in any event not later than 48 hours before the proposed time of announcement, as to the content and timing of such announcement or disclosure, unless in the good faith judgment of such Party, there is not sufficient time to consult with the other Party before such announcement or disclosure must be made under applicable laws; but in such event, the disclosing Party will notify the other Party before such announcement or disclosure is made if at all reasonably possible and, if not, as soon as reasonably possible thereafter. This Section 13.4 shall not be construed so as to prevent a Party or its Affiliates from fully and timely complying with their continuous disclosure obligations under applicable law.

13.5 Remedies

Without prejudice to any other rights or remedies which a Party may have, each Party acknowledges and agrees that damages may not be an adequate remedy for any actual breach or threatened breach by a Party of the provisions of this Section 13 and each Party shall be entitled to seek the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any such provision by the other Party or its Representatives and no proof of special damages shall be necessary for the enforcement by a party of its rights under this Section 13.

14. TERMINATION

14.1 The Buyer's Right to Terminate

In addition to its other rights (including rights of termination), the Buyer may terminate this Agreement by written notice to the Seller, if:

- (i) the Seller is subject to an Insolvency Event;
- (ii) the Seller does not achieve a Milestone Requirement by the end of the applicable Cure Period;

[REDACTED]

- (iv) the Seller commits a default of a material obligation under this Agreement which has not been cured to the satisfaction of the Buyer, acting reasonably, within a period of thirty (30) days after a demand made in respect thereof by the Buyer;

[REDACTED]

[REDACTED]

[text regarding actions on project ownership changes]

14.2 The Seller's Right to Terminate

In addition to its other rights (including rights of termination), the Seller may terminate this Agreement by written notice to the Seller, if:

- (i) the Buyer or Israel Chemicals Limited is subject to an Insolvency Event; or
- (ii) the Buyer commits a default of a material obligation under this Agreement, (including without limitation, payment obligations) which has not been cured to the satisfaction of the Seller, acting reasonably, within a period of thirty (30) days after a demand made in respect thereof by the Seller.

14.3 Effect of Termination

If this Agreement is terminated under either Section 14.1 or 14.2, then all rights and obligations under this Agreement (other than Sections 7.3, 7.5, 12, 13, 15.2 and 15.15 and any rights and obligations that have accrued before the date of termination) shall terminate on that date.

15. MISCELLANEOUS

15.1 Waivers

No course of dealing and no delay by any Party in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice its rights, powers or remedies. No single exercise of any right or power shall preclude the further exercise thereof or the exercise of any other right or power hereunder. No right, power or remedy conferred upon any Party by this Agreement shall be exclusive of any other right, power or remedy referred to herein or therein or now or hereafter available at law, in equity, by statute or otherwise, except as expressly provided herein. No waiver of any provision of this Agreement shall be effective unless made in a writing signed by the Party against whom the waiver is sought to be enforced.

15.2 Limitations on Liability

For greater certainty and without limitation, the Parties hereto acknowledge and agree that neither Party shall be liable to the other Party hereto by reason of a default in the performance of any of its obligations under this Agreement, for special damages of any kind or for consequential damages relating to damage to property, personal injury, disruptions in production or lost profits or business opportunities, whether arising under contract, in tort including negligence, strict liability or otherwise.

15.3 Licences, Permits and Consents

15.3.1 The Seller shall be responsible for obtaining, at its own expense, any licences, permits or consents of any governmental authority required to export the Products from Ethiopia and from Djibouti.

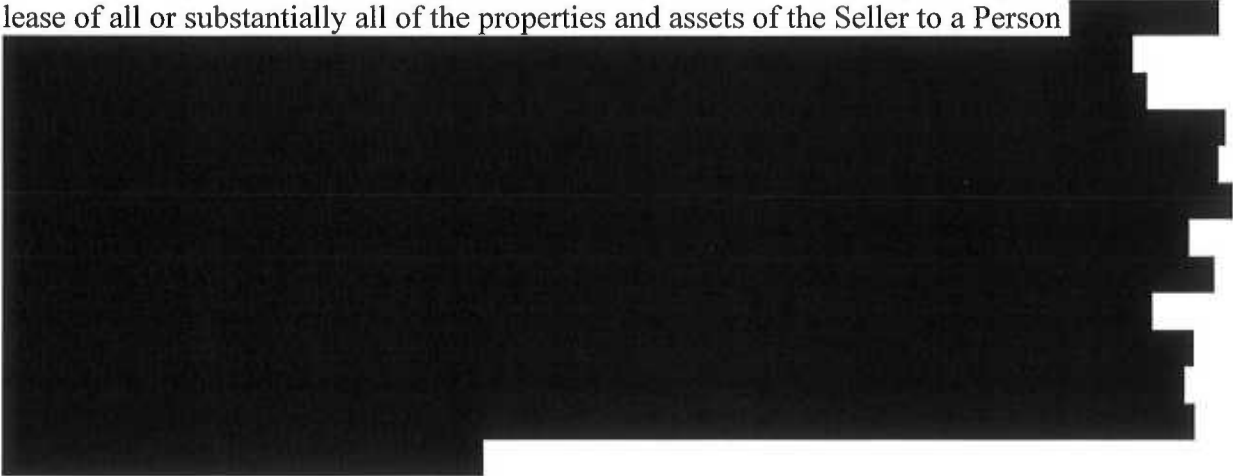
15.3.2 The Buyer shall be responsible for obtaining any import licence or other official authorization and carry out all customs formalities for the import of Products in the country where the Discharging Port is located.

15.4 Assignment

15.4.1 The Buyer shall not assign its rights and interests under the Agreement without the prior written consent of the Seller, except that the Buyer will be entitled at any time to assign this Agreement to any Affiliate of Israel Chemicals Ltd. provided that a minimum of ten (10) Business Days prior to any such assignment, such Person agrees to be bound by the provisions of this Agreement to the same extent as if it had been an original Party hereto instead of the Buyer and further provided that the Buyer shall continue to be bound by the provisions hereof.

15.4.2 The Seller shall not assign its rights and interests under the Agreement without the prior written consent of the Buyer. The Seller will be entitled at any time to assign this Agreement to any Affiliate of Allana Potash Corp. on thirty (30) days' notice provided that a minimum of ten (10) Business Days prior to any such assignment, such Person enters into a written agreement with the Buyer, on terms and conditions satisfactory to the Buyer, acting reasonably, to be bound by the provisions of this Agreement to the same extent as if it had been an original Party hereto instead of the Seller and further provided that Allana Potash Corp. shall

remain a guarantor of the obligations of the Affiliate. Among other things, the said written agreement shall include a covenant to the effect that the Agreement shall be immediately re-assigned back to the transferor if the Affiliate shall cease to be an Affiliate of Allana Potash Corp. The Seller may also assign this Agreement by way of security to a lender in connection with securing project financing for the Project. In such event, the Buyer will acknowledge and agree to such assignment by way of security, in form satisfactory to the Buyer acting reasonably. For greater certainty, notwithstanding any assignment by way of security by the Seller to a lender in connection with securing project financing for the Project in accordance with this Section, the Seller shall remain responsible for the due performance of its obligations under this Agreement. The Seller may also assign this Agreement in connection with the sale, conveyance, transfer or lease of all or substantially all of the properties and assets of the Seller to a Person



[text regarding actions on project ownership changes]

15.4.3 Any purported assignment and transfer of rights or obligations under this Agreement not in compliance with this Section shall be null and void in all respects.

15.5 Currency

Unless otherwise expressly provided in this Agreement, all references to currency or prices in this Agreement shall be references in USD, and all monetary calculations, adjustments, reconciliation and payments pursuant to this Agreement shall be made in USD.

15.6 Entire Agreement

This Agreement contains the entire agreement between the Parties in relation to the sale and purchase of Product hereunder and the subject matter hereof and supersedes all prior negotiations, undertakings and agreements, whether written or oral, directly related thereto.

15.7 No Partnership or Joint Venture

This relationship of the Seller and the Buyer hereunder is one of independent contracting Parties and nothing in this Agreement shall be construed as creating a partnership, a contractual joint venture or any similar legal relationship, between the Seller and the Buyer.

15.8 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. There are no third party beneficiaries of this Agreement.

15.9 Amendments

Any amendment to this Agreement shall only be effective if in writing, executed by or on behalf of the Parties.

15.10 Severability

If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect under the laws of any jurisdiction, the validity, legality and enforceability of such provision will not in any way be affected or impaired thereby under the laws of any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

15.11 Execution in Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by facsimile or electronic transmission), each of which will be deemed to be an original, but all of which together will constitute one and the same document.

15.12 Notices

Any notice or other communication required to be given by this Agreement by either Party shall be given in writing and shall be deemed to have been well and sufficiently given to the other Party if sent by email, faxed to or delivered at the following address of the other Party:

If to the Seller:

c/o Allana Potash Corp.
65 Queen Street West
Suite 805, P.O. Box 75
Toronto, ON M5H 2M5



With a copy (which shall not constitute notice to the Seller) to:

Cassels Brock & Blackwell LLP
40 King Street West
Scotia Plaza, Suite 2100
Toronto, Ontario M5H 3C2

[REDACTED]

If to the Buyer:

c/o Israel Chemicals Ltd.
23 Aranha St, Millennium Tower
Tel Aviv 61070, Israel

[REDACTED]

with a copy (which shall not constitute notice to the Buyer) to:

McMillan LLP
Brookfield Place, 181 Bay Street, Suite 4400
Toronto, Ontario M5J 2T3

[REDACTED]

and to:

Shavit Bar-On Gal-On Tzin Yagur, Law Offices
Sonol Tower - 20th Floor, 52 Menachem Begin Road,
Tel Aviv 6789141, Israel

[REDACTED]

[text regarding non-relevant contact personal information]

or at such other address, facsimile number or email address, as may be given by either of them to the other in writing from time to time and such other notices or communications will be deemed to have been received when delivered personally or by e mail or, if by facsimile, on the Business Day on which such notice or other communication has been transmitted by facsimile (with receipt confirmed).

15.13 Language for notices

Any notices and communications given in respect of this Agreement must be given in the English language, or if given in any other language, that notice or communication must be accompanied by an English translation of it, which must be certified as being a true and correct translation of the notice or communication.

15.14 Exclusion of Terms Implied by UN Convention

The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement.

15.15 Governing Law

This Agreement shall be governed by, and be construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of Ontario.

15.16 Notice of Change of Control

The Seller shall provide the Buyer with notice of a Change of Control forthwith following the Seller becoming aware of a Change of Control or steps being taken in furtherance thereof, and in any event within five (5) Business Days of a Change of Control occurring.

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IN WITNESS WHEREOF this Agreement has been executed by the Parties as of the date first above written.

ALLANA POTASH AFAR PLC

By: _____
Name:
Title:

DEAD SEA WORKS LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

The undersigned hereby unconditionally and irrevocably guarantees, as a direct obligation, that the Seller shall duly perform each and every of its obligations under this Agreement.

ALLANA POTASH CORP.

By: _____
Name:
Title:

Schedule A

Product Specifications

Potassium Chloride (Muriate of Potash)

[illegible]

[text regarding product specifications]

Schedule B

Analytical Methods

AOAC International methods of analysis shall be used in analysing Product samples to determine each element specified in the Product Specifications. The relevant AOAC International methods for each element shall be negotiated and determined by the Parties not later than six months prior to the Commencement of Commercial Production. If no such AOAC International methods exist for any relevant element, the Parties shall negotiate and agree on another internationally recognized analytical method for such element.

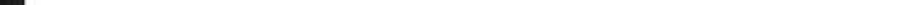
The moisture content of a Shipment will be determined by an internationally recognized analytical method for such analysis as agreed to by the Parties, acting reasonably.

[REDACTED]

[REDACTED]

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[REDACTED]



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© 2004 Blackwell Publishing Ltd *Journal of Internal Medicine* 255: 103–110

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23.

[REDACTED]

Schedule D

Required Milestones

Milestone

Latest Date

1. [REDACTED]

[REDACTED]

2. [REDACTED]

[REDACTED]

3. [REDACTED]

[REDACTED]

4. [REDACTED]

[REDACTED]

5. [REDACTED]

[REDACTED]

6. [REDACTED]

[REDACTED]

[text regarding production schedules]

Schedule E

Minimum Ramp-Up Volumes

[REDACTED]

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

[text regarding production schedules]

Schedule "F" – Form of Voting Agreement

VOTING AND SUPPORT AGREEMENT

THIS AGREEMENT is made as of the ____ day of February, 2014.

AMONG:

(the "**Shareholder**")

-and-

ICL Holding The Netherlands Cooperatief U.A a cooperative incorporated under the laws of the Netherlands (coöperatie), having its official seat (statutaire zetel) in Amsterdam, the Netherlands, and its office at Fosfaatweg 48, 1013 BM Amsterdam, the Netherlands, registered with the Dutch Trade Register of the Chamber of Commerce under number 51376490 (the "**Investor**")

WHEREAS the Shareholder is the registered and/or direct or indirect beneficial owner of, or has voting control over, the Shareholder Securities (as defined herein) set forth on Schedule A attached hereto;

AND WHEREAS the Shareholder understands that the Investor, Allana Potash Corp., a corporation continued under the laws of Ontario (the "**Corporation**"), and Allana Potash Afar plc, a company existing under the laws of Ethiopia ("**APA**"), are, concurrently with the execution and delivery of this Agreement, executing and delivering the Subscription Agreement (as defined herein) providing for the Equity Investment;

AND WHEREAS this Agreement sets out the terms and conditions of the agreement of the Shareholder to (i) vote the Shareholder Shares (as defined herein), or cause the Shareholder Shares to be voted, in favour of the Shareholder Approval Resolution (as defined herein) and (ii) abide by the other restrictions and covenants set forth herein;

AND WHEREAS as a condition and inducement to the Investor entering into the Subscription Agreement, the Investor has required that the Shareholder agree, and the Shareholder has agreed, to enter into this Agreement and abide by the covenants and obligations with respect to the Shareholder Securities;

NOW THEREFORE this Agreement witnesses that, in consideration of the premises and the covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, capitalized terms which are defined in the Subscription Agreement (including, without limitation, “Affiliate”, “Allana Meeting”, “Allana Shares”, “Business Day”, “Convertible Securities”, “Equity Investment”, “Governmental Authority”, “Applicable Law”, “Person”, “Pre-Emptive Right”, “Second Closing Date”, “Second Tranche Private Placement”, “Unit” and “Warrants”) and used herein shall have the meanings ascribed thereto unless the context otherwise requires, and:

“**Allana Shareholders**” means holders of outstanding Allana Shares;

“**Shareholder Approval Resolution**” means the resolution(s) of Allana Shareholders to be considered at the Allana Meeting approving (i) the issuance of the Units pursuant to the Second Tranche Private Placement and pursuant to the Pre-Emptive Right and (ii) the Allana Shares issuable upon exercise of the Warrants underlying such Units;

“**Shareholder Controlled Shares**” means from time to time all Allana Shares over which the Shareholder or an Affiliate of the Shareholder, directly or indirectly, exercises voting control (but not beneficial ownership), which as of the date hereof are set out in Schedule A attached hereto, together with all additional Allana Shares directly or indirectly over which voting control (but not beneficial ownership) is acquired subsequent to the date hereof by the Shareholder or any Affiliate of the Shareholder, and includes any other voting securities of the Corporation over which the Shareholder or an Affiliate of the Shareholder exercises voting control (but not beneficial ownership) that may result from a reclassification, conversion, consolidation, subdivision or exchange of, or distribution or dividend on, such Shareholder Controlled Shares or capital reorganization of the Corporation;

“**Shareholder Convertible Securities**” means the Convertible Securities owned, directly or indirectly, by the Shareholder or an Affiliate of the Shareholder;

“**Shareholder Owned Shares**” means all Allana Shares, directly or indirectly owned by the Shareholder or an Affiliate of the Shareholder, as set out in Schedule A attached hereto, together with all additional Allana Shares directly or indirectly acquired subsequent to the date hereof by the Shareholder or any Affiliate of the Shareholder, including, but not limited to, the Allana Shares acquired by the Shareholder or by an Affiliate of the Shareholder pursuant to the exercise of the rights of the Shareholder under the Shareholder Convertible Securities, and includes any other voting securities of the Corporation that may result from a reclassification, conversion, consolidation, subdivision or exchange of, or distribution or dividend on, such Shareholder Owned Shares or capital reorganization of the Corporation;

“**Shareholder Securities**” means the Shareholder Shares and the Shareholder Convertible Securities collectively;

“**Shareholder Shares**” means the Shareholder Controlled Shares and the Shareholder Owned Shares;

“Subscription Agreement” means the share purchase agreement dated the date hereof among the Investor, the Corporation and APA entered into for the purpose of effecting the Equity Investment, including the schedules attached thereto, as the same may be supplemented or amended from time to time; and

“Termination Deadline” means seventy (70) days from the date hereof or such other date as the Corporation and the Investor may otherwise agree upon in writing.

1.2 Schedules

The following schedule attached hereto constitutes an integral part of this Agreement:

Schedule A - Shareholder Securities

ARTICLE 2 COVENANTS OF THE INVESTOR

2.1 Obligations Under Subscription Agreement

The Investor hereby covenants and agrees in favour of the Shareholder that it will comply with its obligations under the Subscription Agreement.

ARTICLE 3 COVENANTS OF THE SHAREHOLDER

3.1 General

The Shareholder hereby covenants and irrevocably agrees in favour of the Investor that, from the date hereof until the termination of this Agreement in accordance with Article 5 hereof, except as permitted by this Agreement, the Shareholder:

- (a) will not option, sell, transfer, pledge, encumber, grant a security interest in, hypothecate or otherwise convey any Shareholder Owned Shares or Shareholder Convertible Securities, or any right or interest therein (legal or equitable), to any Person or group or agree to do any of the foregoing, except to an affiliate or associate (as such terms are defined under the *Securities Act* (Ontario)) who agrees to be bound by the terms of this Agreement. Notwithstanding the foregoing, nothing in this Agreement shall prevent the Shareholder from exercising stock options of Allana and selling a portion of the common shares of Allana issued upon such exercise to cover withholding obligations under applicable tax laws;
- (b) will not grant or agree to grant any proxy or other right to vote any Shareholder Shares (other than as provided for in Section 3.3 hereof), or enter into any voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of shareholders or give consents or approval of any kind as to the Shareholder Shares that in each case might reasonably be regarded as likely to prevent or delay the successful completion of the Equity Investment or the other transactions contemplated by the Subscription Agreement or this Agreement;

- (c) will not take any other action of any kind which could reasonably be expected to delay or interfere with the completion of the Equity Investment and the other transactions contemplated by the Subscription Agreement or this Agreement;
- (d) will not vote or cause to be voted any Shareholder Shares in respect of any proposed action by the Corporation or its shareholders, associates or Affiliates or any other Person in a manner which might reasonably be regarded as likely to prevent or delay the successful completion of the Equity Investment or the other transactions contemplated by the Subscription Agreement or this Agreement;
- (e) will not commence or join in, and agrees to take all actions necessary to opt out of, any class in any class action with respect to, any claim, derivative or otherwise, against the Investor, the Corporation or any of their respective successors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (b) alleging a breach of any fiduciary duty of any person in connection with the negotiation and entry into the Subscription Agreement;
- (f) will cause the Shareholder Shares to be counted as present for purposes of establishing a quorum and will vote, or cause to be voted, the Shareholder Shares against and not otherwise support any proposal or transaction involving the Corporation which proposal or transaction would in any manner delay, impede, frustrate or prevent the Equity Investment or any of the transactions reasonably necessary for the consummation of the Equity Investment; and
- (g) will take all such steps as are necessary or advisable to ensure that at the date of the Allana Meeting, the Shareholder Owned Shares and the Shareholder Convertible Securities, if applicable, will not be subject to any shareholders' agreement, voting trust or other agreement, or any option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming a shareholders' agreement, voting trust or other agreement, affecting the ability of the Shareholder to exercise all ownership rights thereto, including the voting of any Shareholder Shares in favour of the Shareholder Approval Resolution;

provided, however, that nothing in this Section 3.1 will prevent the Shareholder, if the Shareholder is a director or officer of the Corporation, and solely in his or her capacity as such director or officer, from acting in accordance with the exercise of his or her fiduciary duties or other legal obligation to act in the best interests of the Corporation. For certainty and subject to Article 5 hereof, any such exercise of fiduciary duties by the Shareholder shall not in any way diminish the Shareholder's obligations under this Agreement in his or her capacity as an Allana Shareholder and the obligations of the Shareholder specified in this Agreement shall apply whether or not the Equity Investment or any action described therein or in the Agreement is recommended by the board of directors of the Corporation (or any committee thereof).

3.2 Voting of the Shareholder Shares in Favour of the Shareholder Approval Resolution

The Shareholder hereby agrees with the Investor that it will vote or cause to be voted the Shareholder Shares and it will, on or before the tenth Business Day prior to the date of the Allana Meeting, provide evidence to the Secretary of the Corporation that all of the Shareholder Shares have been voted (with a copy to the Investor) in support of the Shareholder Approval Resolution

and any other matter to be considered at the Allana Meeting which is reasonably necessary for the completion of the Equity Investment (including in connection with any separate vote of any sub-group of the Allana Shareholders that may be required to be taken and of which sub-group the Shareholder forms a part). The Shareholder will not withdraw its vote except as expressly otherwise provided in this Agreement including, but not limited to, Section 3.1 hereof.

3.3 Proxy

The Shareholder hereby irrevocably appoints as its proxy and attorney-in-fact, Lisa Haimovitz, and any individual who shall hereafter succeed any such persons, and any other Person designated in writing by the Investor, each of them individually, with full power of substitution and resubstitution, to vote or execute written consents with respect to the Shareholder Shares in accordance with this Article 3 prior to the Termination Deadline at any annual or special meetings of Allana Shareholders (or adjournments thereof) at which any of the matters described in this Article 3 is to be considered; provided however, that the Shareholder's grant of the proxy contemplated by this Section 3.3 shall be effective if, and only if, the Shareholder has not delivered to the Secretary of the Corporation at least ten Business Days prior to the meeting at which any of the matters described in this Article 3 is to be considered a duly executed irrevocable proxy previously approved by the Investor directing that the Shareholder Shares be voted in accordance with this Article 3. This proxy, if it becomes effective, is coupled with an interest, is given as an additional inducement of the Investor to enter into the Subscription Agreement and shall be irrevocable prior to the Termination Deadline, at which time any such proxy shall terminate. The Shareholder (solely in its capacity as such) shall take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy. The Investor may terminate this proxy with respect to the Shareholder at any time at its sole election by written notice provided to the Shareholder.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Shareholder

The Shareholder hereby represents and warrants to and covenants with the Investor as follows, and acknowledges that the Investor is relying upon such representations, warranties and covenants in entering into this Agreement and the Subscription Agreement.

- (a) Incorporation. If the Shareholder is not an individual, the Shareholder is a subsisting corporation or other entity under the laws of the jurisdiction of its existence.
- (b) Capacity; Authorization. The Shareholder has the requisite capacity and authority to execute and deliver this Agreement, to perform the Shareholder's obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Shareholder and the consummation by the Shareholder of the transactions contemplated hereunder have been authorized by the directors of the Shareholder, if applicable, and no other proceeding on the part of the Shareholder is necessary to authorize this Agreement or the transactions contemplated hereby.

- (c) Enforceability. This Agreement has been executed and delivered by the Shareholder and constitutes a legal, valid and binding obligation enforceable by the Investor against the Shareholder in accordance with its terms, subject to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings, the equitable power of the courts to stay proceedings before them and the execution of judgments and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.
- (d) Ownership of Allana Shares and Other Securities. The Shareholder is, and will be immediately following the Allana Meeting, the sole direct or indirect beneficial owner of the Shareholder Owned Shares and, if not converted, exchanged or exercised, the Shareholder Convertible Securities, if any. The Shareholder is not, directly or indirectly, a party to, bound or affected by or subject to, any by-law, contract or provision or any statute, regulation, judgment, order, decree or law which would in any material respect be violated, contravened, breached by, or under which any material default would occur as a result of, the execution and delivery of this Agreement or the consummation of any of the transactions provided for in this Agreement. The Shareholder has and will have at all times through the Termination Deadline sole voting power, sole power of disposition, sole power to issue instructions with respect to the matters set forth in Article 3, and sole power to agree to all of the matters set forth in this Agreement, with respect to all Shareholder Shares, as applicable, at all times through the Second Closing Date.
- (e) Voting. Other than pursuant to this Agreement, none of the Shareholder Shares is subject to any proxy, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of shareholders or give consents or approvals of any kind.
- (f) Consents. No consent, approval or authorization of, or declaration or filing with, or notice to, any Governmental Authority which has not been received or made is required by the Shareholder in connection with the execution and delivery of this Agreement by the Shareholder.
- (g) Legal Proceedings. There are no legal proceedings in progress or pending before any Governmental Authority or threatened against the Shareholder or any of its associates or Affiliates that would adversely affect in any manner the ability of the Shareholder to enter into this Agreement and to perform its obligations hereunder, and there is no judgment, decree or order against the Shareholder that would adversely affect in any manner the ability of the Shareholder to enter into this Agreement and to perform its obligations hereunder.
- (h) Reliance by Investor. The Shareholder has received and reviewed a copy of the Subscription Agreement. The Shareholder understands and acknowledges that the Investor is entering into the Subscription Agreement in reliance upon the execution and delivery of this Agreement by the Shareholder and the representations and warranties of the Shareholder contained herein. The Shareholder understands and acknowledges that the Subscription Agreement governs the terms of the Equity Investment and the other transactions contemplated thereby.

- (i) No Other Securities. The only securities of the Corporation beneficially owned or controlled, directly or indirectly, by the Shareholder as at the date hereof are the Shareholder Securities set out in Schedule A attached hereto and the Shareholder has no other agreement or option, or right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase or acquisition by the Shareholder or transfer to the Shareholder of additional securities of the Corporation.
- (j) Notice of Acquisitions. The Shareholder agrees to notify the Investor as promptly as practicable (and in any event within 24 hours after receipt) first orally and then in writing of the number of any additional Allana Shares or other securities of the Corporation of which the Shareholder acquires beneficial ownership on or after the date hereof.

4.2 Representations and Warranties of the Investor

The Investor hereby represents and warrants to the Shareholder that (i) it has the requisite capacity and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby; (ii) this Agreement has been duly executed and delivered by the Investor, constitutes a legal, valid and binding obligation of the Investor, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent conveyance, moratorium, reorganization or similar laws affecting the rights of creditors generally and the availability of equitable remedies (regardless of whether such enforceability is considered in a proceeding in equity or at law); (iii) it is an indirect wholly-owned subsidiary of Israel Chemicals Ltd., a company incorporated under the laws of Israel; (iv) it is a subsisting corporation or other entity under the laws of the jurisdiction of its existence; (v) there are no legal proceedings in progress or pending before any Governmental Authority or threatened against the Investor or any of its associates or Affiliates that would adversely affect in any manner the ability of the Investor to enter into this Agreement and to perform its obligations hereunder, and there is no judgment, decree or order against the Investor that would adversely affect in any manner the ability of the Investor to enter into this Agreement and to perform its obligations hereunder; and (vi) no consent, approval or authorization of, or declaration or filing with, or notice to, any Governmental Authority which has not been received or made is required by the Investor in connection with the execution and delivery of this Agreement by the Investor.

ARTICLE 5 TERMINATION

5.1 Termination by the Investor

The Investor, when not in material default in the performance of its obligations under this Agreement or the Subscription Agreement, may, without prejudice to any of its rights hereunder and in its sole discretion, terminate this Agreement by written notice to the Shareholder if:

- (a) any of the representations and warranties of the Shareholder under this Agreement are not true and correct in all material respects; or
- (b) the Shareholder does not comply with its covenants to the Investor contained in this Agreement in all material respects;

provided, however, that such termination shall be without prejudice to any rights which the Investor may have as a result of any default by the Shareholder prior to such termination.

5.2 Termination by the Shareholder

The Shareholder, when not in material default of its performance of its obligations under this Agreement, may, without prejudice to any of its rights hereunder and in its sole discretion, terminate this Agreement by written notice to the Investor if:

- (a) any of the representations and warranties of the Investor under this Agreement are not true and correct in all material respects;
- (b) the Investor amends the Subscription Agreement to provide for lesser consideration per Unit under the Equity Investment without the prior written consent of the Shareholder or in any respect which, is materially adverse to the Corporation or to the rights of the Shareholder, without the prior written consent of the Shareholder; or
- (c) the Investor does not comply with its covenants to the Shareholder contained herein in all material respects.

5.3 Automatic Termination

Unless extended by mutual agreement of the Shareholder and the Investor, this Agreement shall automatically terminate at midnight (Toronto time) on the Termination Deadline. In addition, this Agreement shall automatically terminate in the event that the Subscription Agreement is terminated by any party thereto in accordance with its terms or upon completion of the Second Tranche Private Placement.

5.4 Agreement to Terminate

This Agreement may be terminated by a written instrument executed by each of the Investor and the Shareholder.

5.5 Effect of Termination

If this Agreement is terminated in accordance with this Article 5, the provisions of this Agreement will become void and neither the Investor nor the Shareholder shall have liability to the other of them. Notwithstanding the foregoing, neither the provisions of this Article 5 nor the termination of this Agreement shall relieve (a) any party hereto from any liability of such party to any other party incurred prior to such termination or expiration or (b) any party hereto from any liability to any other party arising out of or in connection with a breach of this Agreement.

ARTICLE 6 GENERAL

6.1 Further Assurances

The Shareholder and the Investor will, from time to time, execute and deliver all such other documents and instruments and do all such acts and things as the other of them may reasonably

require (at the cost of the requesting party) to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement. From time to time, at the Investor's reasonable request and without further consideration, the Shareholder agrees to cooperate with the Investor in making all filings and obtaining all consents of Governmental Authorities and third parties and to execute and deliver such additional documents and take all such further actions as may be necessary or desirable to effect the actions contemplated by this Agreement.

6.2 Survival of Representations and Warranties

No investigations made by or on behalf of the Investor or any of its authorized agents at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation, warranty or covenant made by the Shareholder herein or pursuant hereto.

No investigations made by or on behalf of the Shareholder or any of its authorized agents at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation, warranty or covenant made by an Investor Company herein or pursuant hereto.

6.3 Disclosure

Except as required by Applicable Laws or by any Governmental Authority, prior to the public disclosure of this Agreement by the Corporation as contemplated herein, no party shall make any public announcement or statement with respect to this Agreement without the approval of the other party, which approval shall not be unreasonably withheld, conditioned or delayed. Moreover, the Shareholder agrees to consult with the Investor prior to issuing each public announcement or statement with respect to this Agreement, subject to the overriding obligations of Applicable Laws. The parties hereto acknowledge that the terms of this Agreement will be publicly disclosed by the Corporation and the Investor and the Shareholder hereby authorizes the Investor and the Corporation to publish and disclose in any announcement or disclosure required by any Governmental Authority and in the Allana Meeting Circular the Shareholder's identity, the Shareholder Securities and the nature of the Shareholder's obligations under this Agreement.

6.4 No Ownership Interest

The Shareholder has agreed to enter into this Agreement and act in the manner specified in this Agreement for consideration. Nothing contained in this Agreement shall be deemed to vest in the Investor any direct or indirect ownership or incidence of ownership of or with respect to the Shareholder Securities. All rights and all ownership and economic benefits of and relating to Shareholder Shares shall remain vested in and belong to the Shareholder, and nothing herein shall, or shall be construed to, grant the Investor any power, sole or shared, to direct or control the voting or disposition of any of such Shareholder Securities. Without limiting the generality of the previous sentence, the Shareholder shall be entitled to receive any cash dividend paid by the Corporation with respect to such Shareholder Securities during the term of this Agreement. Nothing in this Agreement shall be interpreted as (a) obligating any Shareholder to exercise or convert any warrants, options or convertible securities or otherwise to acquire Allana Shares or (b) creating or forming a group of joint actors with any other Person.

6.5 Assignment

Subject to prior written notice to the Shareholder, the Investor may assign all or part of its rights under this Agreement to an Affiliate thereof, but, if such assignment takes place, the Investor shall continue to be liable jointly and severally with the assignee for any obligations hereunder. This Agreement shall not be otherwise assignable by any party hereto without the prior written consent of the other parties hereto, which consent may not be unreasonably withheld, conditioned or delayed.

6.6 Time

Time shall be of the essence of this Agreement.

6.7 Independent Legal Advice

The Shareholder acknowledges that it has been advised to seek independent legal advice with respect to this Agreement and the Shareholder has either obtained such advice or consciously determined that it does not need such advice and that, in either case, it is entering into this Agreement of its own free will, under no compulsion or duress and that it understands and is aware of the terms and conditions hereof.

6.8 Currency

All sums of money referred to in this Agreement shall mean Canadian dollars, unless otherwise indicated.

6.9 Governing Law

This Agreement shall be governed in all respects, including validity, interpretation and effect, by the Applicable Laws of the Province of Ontario and the federal laws of Canada applicable therein, without giving effect to any principles of conflict of laws thereof which would result in the application of the laws of any other jurisdiction. The parties irrevocably submit to the exclusive jurisdiction of the courts of the Province of Ontario with respect to any dispute, claim or other matter arising under this Agreement and irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of any such claim and any right to trial by jury with respect to any claim arising out of or relating to this Agreement. The parties agree that final judgment in any such claim shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Applicable Laws.

6.10 Entire Agreement

This Agreement, including the schedule hereto and the provisions of the Subscription Agreement incorporated herein by reference, constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes any prior agreement, representation or understanding with respect thereto.

6.11 Amendments

This Agreement may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by all of the parties hereto.

6.12 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Applicable Law or public policy, all other terms, conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic and legal substance of the transactions contemplated hereby are not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement may be consummated as originally contemplated to the fullest extent possible.

6.13 Notices

Any notice, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if delivered, or sent by telecopier, in the case of:

- (a) to the Investor, addressed as follows:

c/o Israel Chemicals Ltd.
23 Aranha St, Millennium Tower
Tel Aviv 61070, Israel

[REDACTED]

with a copy to (which copy shall not constitute notice):

McMillan LLP
Brookfield Place
181 Bay Street, Suite 4400
Toronto, ON, M5J 2T3

[REDACTED]

and to:

Goldfarb Seligman & Co., Law Offices

Electra Tower, 98 Yigal Alon Street, Tel Aviv 6789141, Israel



(b) the Shareholder at the address shown on Schedule A attached hereto

or to such other address as the relevant party hereto may from time to time advise by notice in writing given pursuant to this section. The date of receipt of any such notice, request, consent, agreement or approval shall be deemed to be the date of delivery or sending thereof if sent or delivered during normal business hours on a Business Day at the place of receipt and, otherwise, on the next following Business Day.

6.14 Specific Performance and other Equitable Rights

It is recognized and acknowledged that a breach by any party hereto of any material obligations contained in this Agreement will cause the other parties hereto to sustain injury for which it would not have an adequate remedy at law for money damages. Accordingly, in the event of any such breach, any aggrieved party hereto shall be entitled to the remedy of specific performance of such obligations and interlocutory, preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity.

6.15 Expenses

Each of the parties hereto shall be responsible for paying its respective legal, financial advisory and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed or prepared pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

6.16 Counterparts

This Agreement may be executed in any number of counterparts, and may be delivered originally, by facsimile or by Portable Document Format (“**PDF**”) and each such original, facsimile copy, or PDF copy, when so executed and delivered shall be deemed to be an original and all of which together shall constitute one and the same instrument.

[Remainder of this page intentionally left blank. Signature page follows.]

**SIGNED, SEALED AND
DELIVERED** in the presence of:

Print
Name:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

SCHEDULE A

Shareholder Securities

Name of Shareholder:	
Address of Shareholder:	
Shareholder Owned Shares:	_____ Common Shares
Shareholder Controlled Shares:	_____ Common Shares
Shareholder Convertible Securities:	_____ Options _____ Warrants