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Ministry of Government Services Ontario

Ministère des Services gouvernementaux

CERTIFICATE
This is to certify that these articles are effective on

CERTIFICAT
Ceci certifie que les présents statuts entrent en vigueur le

JUNE 22 JUIN, 2015

Director / Directeur
Business Corporations Act / Loi sur les sociétés par actions

Ontario Corporation Number
Numéro de la société en Ontario

1755003

Amalgamation Number
1937013

Form 8
Business Corporations Act

Formule 8
Loi sur les sociétés par actions

ARTICLES OF ARRANGEMENT
STATUTS D'ARRANGEMENT

1. The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale de la société : (Écrire en LETTRES MAJUSCULES SEULEMENT) :

ALLANA POTASH CORP.

2. The new name of the corporation if changed by the arrangement: (Set out in BLOCK CAPITAL LETTERS)
Nouvelle dénomination sociale de la société si elle est modifiée par suite de l'arrangement :
(Écrire en LETTRES MAJUSCULES SEULEMENT)

3. Date of incorporation/amalgamation: / Date de la constitution ou de la fusion :

1995 12 04
Year, Month, Day / année, mois, jour

4. The arrangement has been approved by the shareholders of the corporation in accordance with section 182 of the *Business Corporation Act*. / Les actionnaires de la société ont approuvé l'arrangement conformément à l'article 182 de la *Loi sur les sociétés par actions*.

5. A copy of the arrangement is attached to these articles as Exhibit "A" / Une copie de l'arrangement constitute l'annexe «A».

6. The arrangement was approved by the court on / La cour a approuvé l'arrangement le

2015 06 19
Year, Month, Day / année, mois, jour

and a certified copy of the Order of the court is attached to these articles as Exhibit "B". / Une copie certifiée conforme de l'ordonnance de la cour constitue l'annexe «B».

7. The terms and conditions to which the scheme is made subject by the Order have been complied with.
Les conditions que l'ordonnance impose au projet d'arrangement ont été respectées.

These articles are signed in duplicate. / Les présents statuts sont signés en double exemplaire.

ALLANA POTASH CORP.
Name of Corporation / Dénomination sociale de la société

By/
Par :

Signature / Signature

President and Chief Executive Officer
Description of Office / Fonctions

Farhad Abasov

THIS IS TO CERTIFY THAT THIS DOCUMENT, EACH PAGE OF WHICH IS STAMPED WITH THE SEAL OF THE SUPERIOR COURT OF JUSTICE AT TORONTO, IS A TRUE COPY OF THE DOCUMENT ON FILE IN THIS OFFICE

LA PRÉSENT ATTEST QUE CE DOCUMENT, DONT CHACUNE DES PAGES EST REVÊTUE DU SCEAU DE LA COUR SUPÉRIEURE DE JUSTICE A TORONTO, EST UNE COPIE CONFORME DU DOCUMENT CONSERVÉ DANS CE BUREAU

DATED AT TORONTO THIS 19 DAY OF June 20 15
FAIT À TORONTO LE JOUR DE

REGISTRAR GREFFIER
A. Anissimova
Registrar

Court File No. CV-15-10944-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	FRIDAY, THE 19TH DAY
	)	
JUSTICE CONWAY	)	OF JUNE, 2015

BETWEEN:

ALLANA POTASH CORP.

Applicant

IN THE MATTER OF Section 182 of the *BUSINESS CORPORATIONS ACT (ONTARIO)*, being Chapter B.16 of The Revised Statutes of Ontario 1990, as amended

AND IN THE MATTER OF a Proposed Arrangement involving ALLANA POTASH CORP., 2458101 ONTARIO INC. and ISRAEL CHEMICALS LTD.

FINAL ORDER

THIS APPLICATION was heard this day at 330 University Avenue, 8th Floor, Toronto, Ontario in the presence of counsel for the Applicant, Allana Potash Corp. ("Allana") and counsel for both 2458101 Ontario Inc. ("AcquireCo") and Israel Chemicals Ltd. ("ICL"), no one appearing for any other interested party although served in accordance with the affidavits appended to the Application Record, as filed,

ON READING the Notice of Application, the evidence filed by Allana, upon hearing the submissions of counsel for Allana and counsel for both AcquireCo and ICL, and upon being advised that AcquireCo and ICL intend to rely upon this Order for the purposes of relying upon the exemption from the registration requirements of the *United*

States Securities Act of 1933 provided by section 3(a)(10) thereof with respect to ICL shares to be issued to Liberty Metals & Mining Holdings, LLC ("LMM") in exchange for common shares of Allana pursuant to the Plan of Arrangement attached as Schedule "A" hereto on the basis of the Court's approval of the fairness and reasonableness of the terms and conditions of such exchange to LMM after a hearing upon the fairness and reasonableness of such terms and conditions at which all persons to whom it is proposed to issue ICL shares have the right to appear.

UPON BEING SATISFIED that: (i) the meeting of both the holders of common shares of Allana and the holders of options to acquire Allana Shares (collectively, the "Allana Securityholders") was held on Monday, June 15, 2015 and conducted in accordance with the terms of the Interim Order of the Honourable Justice T. McEwen dated April 24, 2015 (the "Interim Order"); (ii) the Allana Securityholders have approved the Plan of Arrangement in accordance with the terms of the Interim Order; and (iii) the terms and conditions of the Plan of Arrangement are fair and reasonable to the holders of Allana securities,

1. **THIS COURT ORDERS** that the Plan of Arrangement, as attached as Schedule "A" hereto, be and is hereby approved by this Court.

2. **THIS COURT ORDERS** that Allana shall be entitled at any time to seek leave to vary this Order, to seek the advice and direction of this Court or to apply for such further order or orders as may be appropriate.

Conway J.

ENTERED AT / INSCRIT À TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO.:

JUN 19 2015

SCHEDULE "A"

PLAN OF ARRANGEMENT UNDER SECTION 182 OF THE *BUSINESS CORPORATIONS ACT* (Ontario)

1. INTERPRETATION

(a) Definitions: In this Plan of Arrangement, unless the context otherwise requires, the following words and terms shall have the meaning hereinafter set out:

"**AcquireCo**" means 2458101 Ontario Inc., a wholly-owned direct subsidiary of ICL Holding the Netherlands Cooperatief U.A. existing under the laws of the Province of Ontario;

"**Affiliate**" has the meaning ascribed to such term in the OBCA;

"**Allana**" means Allana Potash Corp., a corporation existing under the laws of the Province of Ontario;

"**Allana Disclosure Letter**" means the letter dated March 26, 2015 delivered by Allana to ICL in the form accepted by ICL;

"**Allana Meeting**" means the special meeting of Allana Shareholders and holders of Allana Options, including any adjournment or adjournments or postponement or postponements thereof, to be held for the purpose of obtaining approval by Allana Shareholders and holders of Allana Options of the Arrangement Resolution;

"**Allana Options**" means the outstanding options to acquire Allana Shares which have been issued pursuant to the Allana Stock Option Plan;

"**Allana Securities**" means collectively, Allana Shares, Allana Options, Allana Warrants and any other shares or securities of any nature heretofore issued by Allana from time to time;

"**Allana Securityholders**" means collectively, at any time, the Allana Shareholders, the holders of Allana Options and the holders of Allana Warrants;

"**Allana Shareholder**" means a Person who is a registered holder of Allana Shares as shown on the share register of Allana and for the purposes of the Allana Meeting, is a registered holder of Allana Shares as of the record date therefor, and for the purposes of the Arrangement, is a registered holder of Allana Shares immediately prior to the Effective Time;

"**Allana Shares**" means the common shares which Allana is authorized to issue as presently constituted;

"**Allana Stock Option Plan**" means the stock option plan of Allana as approved by the Allana Shareholders on January 20, 2015;

"**Allana Warrants**" means the outstanding warrants to purchase up to 1,400,000 Allana Shares issued by Allana as disclosed in the Allana Disclosure Letter;

"**Amalco**" means the continuing corporation resulting from the amalgamation of Allana and AcquireCo pursuant to Section 3(a)(ix) of this Plan of Arrangement;

"**Arrangement**" means the arrangement under the provisions of section 182 of the OBCA, on the terms and conditions set forth in this Plan of Arrangement, subject to any amendment or supplement hereto made in accordance with the Arrangement Agreement and the provisions hereof or made at the direction of the Court in the Final Order;

"**Arrangement Agreement**" means the arrangement agreement dated March 26, 2015 between Allana and ICL to which this Plan of Arrangement is attached as Schedule A, as supplemented, modified or amended;

"**Arrangement Resolution**" means the special resolution approving the Arrangement to be considered at the Allana Meeting;

"**Articles of Arrangement**" means the articles of arrangement of Allana in respect of the Arrangement required by the OBCA to be filed with the Director after the Final Order is made;

"**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;

"**Cash Consideration**" means cash in the amount of $0.50 for each Allana Share to be paid pursuant to this Plan of Arrangement;

"**Code**" means the *Internal Revenue Code of 1986* (United States), as amended;

"**Court**" means the Ontario Superior Court of Justice (Commercial List);

"**Depositary**" means any trust company, bank or financial institution agreed to in writing between ICL and Allana for the purpose of, among other things, exchanging certificates representing Allana Shares for the Cash Consideration or the Share Consideration, as the case may be, in connection with and in conformity to the Arrangement;

"**Director**" means the Director appointed pursuant to section 278 of the OBCA;

"**Dissent Procedures**" means the procedures set forth in section 185 of the OBCA, as may be modified by the Interim Order, and Section 4 of this Plan of Arrangement, which are required to be taken by an Allana Shareholder to exercise the right of dissent in respect of Allana Shares in connection with the Arrangement;

"**Dissent Rights**" means the rights of dissent of Allana Shareholders in respect of the Arrangement Resolution as defined in Section 4 hereof;

"**Dissent Shares**" has the meaning ascribed thereto in Section 3(a)(iii).

"**Dissenting Allana Shareholder**" means an Allana Shareholder who has duly exercised a Dissent Right in strict compliance with the Dissent Procedures;

"**Effective Date**" means the date shown in the certificate of arrangement issued in accordance with section 183 of the OBCA in respect of the Arrangement;

"**Effective Time**" means the time when the Arrangement will be deemed to have been completed, which shall be 12:01 a.m., Toronto time, on the Effective Date;

"**Encumbrance**" means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

"**Final Order**" means the final order of the Court approving the Arrangement, as such order may be amended by the Court (with the consent of ICL and Allana) at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

"**Former Allana Shareholders**" means a registered Allana Shareholder immediately prior to the Effective Time or any person who surrenders to the Depositary certificates representing Allana Shares duly endorsed for transfer in accordance with the provisions set forth in the Letter of Transmittal, in each case other than a Dissenting Shareholder, ICL or an Affiliate of ICL;

"**Fraction**" means the decimal (rounded to the nearest hundredth) equal to (i) $0.50 divided by (ii) the price equal to the average of the volume weighted average trading price of the ICL Shares on the New York Stock Exchange, Inc. for each of the five trading days in the period immediately prior to, and excluding the Business Day prior to the Effective Date (which average price shall be converted into Canadian dollars based on the Bank of Canada noon rate as of such Business Day immediately prior to the Effective Date);

"**ICL**" means Israel Chemicals Ltd., a company existing under the laws of Israel;

"**ICL Shares**" means the ordinary shares which ICL is authorized to issue as presently constituted;

"**Interim Order**" means the interim order of the Court providing for, among other things, the calling and holding of the Allana Meeting, as such order may be amended, supplemented or varied by the Court (with the consent of ICL and Allana);

"**Letter of Transmittal**" means the letter of transmittal contemplated pursuant to which Allana Shareholders are required to deliver certificates representing Allana Shares, and other documents as may be reasonably required by the Depositary, in order to receive the consideration payable to them pursuant to the Arrangement;

"**LMM**" means Liberty Metals and Mining Holdings, LLC;

"**LMM Shares**" means 38,587,353 Allana Shares beneficially owned by LMM;

"**OBCA**" means the *Business Corporations Act* (Ontario), as amended;

"**Option Consideration**" means $0.50;

"**Person**" means any individual, corporation, firm, partnership (including, without limitation, a limited partnership), sole proprietorship, syndicate, joint venture, trustee, trust, any unincorporated organization or association, any government or instrumentality thereof and any tribunal;

"**Share Consideration**" means a Fraction of a fully paid and non-assessable ICL Share for each Allana Share to be issued and delivered pursuant to the Plan of Arrangement; and

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder, as amended from time to time.

(b) Interpretation Not Affected by Headings. The headings contained in this Plan of Arrangement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement. The terms "**this Plan of Arrangement**", "**hereof**", "**herein**", "**hereto**", "**hereunder**" and similar expressions refer to this Plan of Arrangement and not to any particular article, section, subsection, paragraph, subparagraph, clause or sub-clause hereof and include any agreement or instrument supplementary or ancillary hereto.

(c) Date for any Action. If the date on which any action is required to be taken hereunder is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

(d) Number and Gender. In this Plan of Arrangement, unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders and neuter.

(e) References to Persons and Statutes. A reference to a Person includes any successor to that Person. A reference to any statute includes all regulations made pursuant to such statute and the provisions of any statute or regulation which amends, supplements or supersedes any such statute or regulation.

(f) Currency. Unless otherwise stated in this Plan of Arrangement, all references herein to amounts of money are expressed in lawful money of Canada.

(g) Governing Law. This Plan of Arrangement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

2. ARRANGEMENT AGREEMENT

This Plan of Arrangement is made pursuant to and subject to the provisions of the Arrangement Agreement. At the Effective Time, the Arrangement shall be binding upon ICL, AcquireCo, Allana, Amalco, the Depositary and the registered and beneficial holders of the Allana Securities.

3. THE ARRANGEMENT

(a) The Arrangement. At the Effective Time, the following shall occur and shall be deemed to have occurred in the following order without any further act or formality:

(i) Notwithstanding the Allana Stock Option Plan or any agreements or other arrangements relating thereto:

(1) holders of Allana Options which are outstanding and have an exercise price less than the Option Consideration immediately prior to the Effective Time will be entitled to receive an amount per Allana Option (whether vested or unvested) from Allana equal to the difference between the Option Consideration and the exercise price in respect of such Allana Option (less applicable withholdings and other source deductions) and such Allana Option will be cancelled at the Effective Time. All other Allana Options which are outstanding and have an exercise price equal to or above the Option Consideration will be cancelled at the Effective Time, without any payment in respect thereof;

(2) each holder of one or more Allana Options shall cease to be a holder of such Allana Options; and such holder's name shall be removed from each applicable register;

(3) the Allana Stock Option Plan and all agreements and other arrangements relating to the Allana Options shall be terminated and shall be of no further force and effect; and

(4) each holder of Allana Options shall thereafter have only the right to receive the consideration to which it is entitled pursuant to paragraph 3(a)(i)(1) hereof (if any) at the time and in the manner specified herein.

(ii) The Allana Warrants, if outstanding immediately prior to the Effective Time, will remain outstanding in accordance with their terms.

(iii) Each Allana Share held by a Dissenting Allana Shareholder (for greater certainty, being an Allana Shareholder who has strictly complied with the Dissent Procedures and is ultimately entitled to be paid for its Allana Shares) ("**Dissent Shares**") will be deemed to be transferred by the holder thereof without any further act or formality on its part, free and clear of any Encumbrance, to AcquireCo and thereupon each Dissenting Allana Shareholder shall have the rights set out in Section 4.

(iv) Each issued and outstanding Allana Share (other than the LMM Shares and those held by ICL, ICL's Affiliates and Dissenting Allana

Shareholders) shall be, and shall be deemed to be, transferred to, and acquired by, AcquireCo (free and clear of any Encumbrance) in exchange for the Cash Consideration.

(v) Each issued and outstanding LMM Share shall be, and shall be deemed to be, transferred to, and acquired by, AcquireCo (free and clear of any Encumbrance) in exchange for the Share Consideration.

(vi) Each Former Allana Shareholder shall cease to be a holder of the Allana Shares so transferred and the name of such Former Allana Shareholder shall be removed from the register of Allana Shareholders maintained by or on behalf of Allana as it relates to the Allana Shares so transferred, and AcquireCo shall become the holder of the Allana Shares so transferred and shall be added to the register of Allana Shareholders maintained by or on behalf of Allana.

(vii) Any and all Allana Securities (other than the Allana Shares held by ICL and its Affiliates and the Allana Warrants) that represent or that may be exercised for, or converted into, shares or other securities of Allana shall be fully and finally cancelled and terminated at the Effective Time, and the holders thereof shall have no further rights or entitlements thereunder.

(viii) Allana shall make an election to cease to be a "public corporation" under section 89(1) of Tax Act. For greater certainty, such election shall be deemed to have been made prior to the amalgamation of Allana and AcquireCo described in Section 3(a)(ix) hereof.

(ix) Allana and AcquireCo shall be amalgamated and continued as one corporation under the OBCA to form Amalco in accordance with the following:

(1) The name of Amalco shall be "Allana Potash Corp.";

(2) The registered office of Amalco shall be located in the City of Toronto in the Province of Ontario and the address of the first registered office of Amalco shall be Brookfield Place, 181 Bay Street, Suite 4400, Toronto, Ontario M5J 2T3;

(3) Amalco shall be authorized to issue an unlimited number of common shares;

(4) The rights, privileges, restrictions and conditions attaching to the common shares shall be as follows:

Not Applicable;

(5) Subject to the provisions of the OBCA, no share of Amalco may be transferred after the Effective Time unless its transfer complies with the restriction on transfer of securities set out in paragraph 11 below;

(6) The board of directors of Amalco shall, until otherwise changed in accordance with the OBCA, consist of a minimum number of one (1) director and a maximum of ten (10) directors;

(7) The first directors of Amalco shall be the persons whose names and addresses appear below:

Name	Address for Service	Resident Canadian
Paul Davis	165 Harborn Trail Mississauga, ON L5B 1A7	Yes

(8) There shall be no restrictions on the business which Amalco is authorized to carry on or on the powers which Amalco may exercise;

(9) The by-laws of Amalco, until repealed, amended or altered, shall be the by-laws of Allana;

(10) Without in any way restricting the powers conferred upon the Corporation or its board of directors by the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the board of directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:

(i) borrow money upon the credit of the Corporation;

(ii) issue, re-issue, sell or pledge debt obligations of the Corporation;

(iii) subject to the provisions of the OBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and

(iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation owned or subsequently acquired, to secure any obligation of the Corporation.

The board of directors may from time to time delegate to a director, a committee of directors or an officer of the Corporation any or all of the powers conferred on the board as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

(11) No securities of the Corporation, other than non-convertible debt securities, shall be transferred without either:

(i) the approval of the directors of the Corporation expressed by a resolution passed at a meeting of the board of directors or by a resolution in writing signed by all of the directors entitled to vote on that resolution at a meeting of directors; or

(ii) the approval of the holders of shares of the Corporation carrying at least a majority of the votes entitled to be cast at a meeting of shareholders, expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

(12) On the amalgamation:

(i) each issued and outstanding Allana Share shall be cancelled without any repayment of capital; and

(ii) each issued and outstanding common share in the capital of AcquireCo shall survive and continue as one common share in the capital of Amalco.

(13) The Articles of Arrangement filed to give effect to the Arrangement shall be deemed to be the articles of amalgamation of Amalco and the certificate issued in respect of such Articles of Arrangement by the Director under the OBCA shall be deemed to be the certificate of amalgamation of Amalco.

(b) No Fractional Shares. Following the Effective Time, if the aggregate number of ICL Shares to which LMM would otherwise be entitled, is not a whole number, then the number of ICL Shares shall be rounded down to the next whole number and no compensation will be paid to LMM in respect of such fractional ICL Share.

(c) Fractional Cash Consideration. Any Cash Consideration owing to a Former Allana Shareholder shall be rounded up to the next whole cent.

4. RIGHTS OF DISSENT

Allana Shareholders shall be entitled to exercise dissent rights ("**Dissent Rights**") with respect to the Allana Shares pursuant to and in the manner set forth in section 185 of the OBCA as modified by the Interim Order and this Section 4. Notwithstanding subsection 185(6) of the OBCA, any Allana Shareholder seeking to exercise Dissent Rights must deliver to Allana a written objection to the Arrangement by 5:00 p.m., Toronto time, on the Business Day that is five Business Days prior to the date of the Allana Meeting (as it may be adjourned or postponed from time to time) and must strictly comply with all other provisions of section 185 of the OBCA as modified by the Interim Order (the "**Dissent Procedures**").

If the Arrangement is concluded, an Allana Shareholder who exercises Dissent Rights in strict compliance with the Dissent Procedures shall be entitled to be paid by AcquireCo the fair value of the Allana Shares held by such Dissenting Allana Shareholder in respect of which such Dissenting Allana Shareholder dissents, determined as provided for in the OBCA, as modified by the Interim Order and this Section 4. Any such Dissenting Allana Shareholder who exercises Dissent Rights and who:

(a) is ultimately entitled to be paid fair value for its Allana Shares shall be deemed to have transferred its Allana Shares (free and clear of all Encumbrances) to AcquireCo in accordance with Section 3(a)(iii); or

(b) is ultimately not entitled, for any reason, to be paid by AcquireCo fair value for its Allana Shares, shall be deemed to have participated in the Arrangement in respect of those Allana Shares on the same basis as a non-dissenting Allana Shareholder and shall be entitled to receive only the Cash Consideration that such non-dissenting Allana Shareholder is entitled to receive, on the basis set out in Section 3(a)(iv) and, for greater certainty, will be considered to have exchanged such Allana Shares for Cash Consideration pursuant to, and at the same time as Allana Shares were exchanged pursuant to, Section 3(a)(iv) for Cash Consideration.

In no case shall ICL, AcquireCo or Allana be required to recognize Dissenting Allana Shareholders or a Dissenting Allana Shareholder at and after the Effective Time as a legal or beneficial holder of Allana Shares for any purpose, and the names of such Dissenting Allana Shareholders shall be removed from the share register of Allana at the Effective Time and AcquireCo shall be recorded as the registered holder of such Allana Shares. In addition, in no circumstances shall a holder of Allana Options be entitled to exercise Dissent Rights in respect of any Allana Options.

5. DELIVERY OF ICL SHARES AND CASH

(a) Deposit.

(i) At or prior to the Effective Time, AcquireCo shall deposit or cause to be deposited with the Depositary, for the benefit of the Former Allana Shareholders:

(1) cash in an amount equal to the Cash Consideration payable to Former Allana Shareholders pursuant to Section 3(a)(iv).

(2) certificate(s) representing the ICL Shares payable to LMM pursuant to Section 3(a)(v).

(ii) On, or as soon as practicable after, the Effective Date, Amalco shall pay the amounts, net of applicable withholdings and other source deductions, to be paid to holders of Allana Options pursuant to paragraph 3(a)(i)(1) hereof, either (i) pursuant to the normal payroll practices and procedures of Allana; or (ii) in the event that payment pursuant to the normal payroll practices and procedures of Allana is not practicable for any such holder, by bank draft or certified cheque (delivered to such holder of Allana Options, as applicable, as reflected on the register maintained by or on behalf of Allana in respect of the Allana Options).

(b) Letter of Transmittal. The Depositary will forward to each Allana Shareholder, at the address of such Allana Shareholder as it appears on the register for Allana Shares, a Letter of Transmittal and instructions for obtaining delivery of the Cash Consideration or Share Consideration.

(c) Entitlement to ICL share certificates and cash.

(i) AcquireCo and Allana shall cause the Depositary, as soon as practicable following the later of the Effective Date and the date of deposit with the Depositary of a duly completed Letter of Transmittal and the certificates representing the Allana Shares or other documentation as provided in the Letter of Transmittal, to:

(1) forward or cause to be forwarded by first class mail (postage prepaid) to the Former Allana Shareholders at the address specified in the Letter of Transmittal;

(2) if requested by the Former Allana Shareholders in the Letter of Transmittal, make available at the Depositary for pick-up by the Former Allana Shareholders; or

(3) if the Letter of Transmittal neither specifies an address nor contains a request as described in (2) above, forward or cause to be forwarded by first class mail (postage prepaid) to the Former Allana Shareholders at the address of such Former Allana Shareholders as shown on the share register maintained by Allana as at the Effective Time,

a cheque representing the cash payment payable to such Former Allana Shareholders and/or certificates representing the number of ICL Shares, as the case may be, issuable to such Former Allana Shareholders as determined in accordance with the provisions hereof.

(ii) No Former Allana Shareholder shall be entitled to receive any consideration with respect to the Allana Shares other than the cash payment and certificates representing the ICL Shares, which they are entitled to receive in accordance with this Plan of Arrangement and, for greater certainty, no Former Allana Shareholder will be entitled to receive any interest, dividends, premium or other payment in connection therewith.

(iii) After the Effective Time and until surrendered as contemplated by Section 5(c)(i) hereof, each certificate that immediately prior to the Effective Time represented one or more Allana Shares shall be deemed at all times to represent only the right to receive in exchange therefor the Cash Consideration or the Share Consideration to which the holder of such certificate is entitled to receive in accordance with Section 5(c)(i) hereof. After the Effective Time, certificates or agreements formerly representing Allana Options prior to the Effective Time shall cease to represent such securities and shall represent only the right to receive the amount specified in paragraph 3(a)(i)(1) hereof in accordance with the terms of the Arrangement.

(d) Other Allana Securities. At the Effective Time, each and every certificate, document, agreement or other instrument, if any, formerly representing any and all other Allana Securities (other than the Allana Warrants) that represents or may be exercised for, or converted into, shares or other securities of Allana shall be and shall be deemed to be cancelled, void and of no further force and effect without any further authorization, act or formality.

(e) Lost Certificates. In the event that any certificate which immediately prior to the Effective Time represented one or more Allana Shares which were exchanged for Share Consideration or Cash Consideration in accordance with Sections 3 and 5 hereof shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, the Share Consideration or the Cash Consideration which such Allana Shareholder is entitled to receive in accordance with Sections 3 and 5 hereof. When authorizing such delivery of certificates or cash which such Allana Shareholder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the Allana Shareholder to whom certificates or cash are to be delivered shall, as a condition precedent to the delivery of such consideration, give a bond satisfactory to ICL, AcquireCo, Allana and the Depositary in such amount as ICL, AcquireCo, Allana and the Depositary may direct, or otherwise indemnify ICL, AcquireCo, Allana and the Depositary in a manner satisfactory to ICL, AcquireCo, Allana and the Depositary, against any claim that may be made against ICL, AcquireCo, Allana or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the by-laws of ICL, AcquireCo and Allana, as the case may be.

(f) Dividends or other Distributions. No dividends or distributions declared or made after the Effective Date with respect to ICL Shares with a record date after the Effective Date will be payable or paid to the holder of any unsurrendered certificate or certificates which, immediately prior to the Effective Date, represented outstanding Allana Shares unless and until the holder of such certificate shall have complied with the provisions of this Section 5. Subject to applicable law and to Section 5 hereof, at the time of such compliance, there shall, in addition to the delivery of a certificate representing any ICL Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such ICL Shares.

(g) Termination of Rights. Any certificate formerly representing Allana Shares that is not deposited, with all other documents as provided in this Section 5 on or before the sixth anniversary of the Effective Date, shall cease to represent any claim or interest of any kind or nature (including, without limitation dividends or distributions set out in subsection 5(f) hereof) against ICL, AcquireCo, Allana or the Depositary.

(h) Withholding Rights. ICL, AcquireCo, Allana and the Depositary shall be entitled to deduct and withhold from any consideration payable to any Allana Securityholder pursuant to Section 3 hereof and from all dividends or other distributions otherwise payable to any Allana Securityholder such amounts as ICL, Allana or the Depositary is required or permitted to deduct and withhold with respect to such payment under the Tax Act, the Code or any provision of any applicable federal, provincial, or foreign tax law, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Allana Securityholder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority.

6. AMENDMENT

(a) Amendment.

(i) ICL, AcquireCo and Allana reserve the right to amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that any amendment, modification or supplement must be approved by ICL and Allana in a written document which is filed with the Court and, if made following the Allana Meeting, then approved by the Court, and communicated to the

Allana Shareholders and holders of Allana Options in the manner required by the Court (if so required).

(ii) Any amendment, modification or supplement to this Plan of Arrangement, if agreed to by Allana and ICL, may be made at any time prior to or at the Allana Meeting, with or without any other prior notice or communication and, if so proposed and accepted by Persons voting at the Allana Meeting (other than as may be required under the Interim Order) shall become part of this Plan of Arrangement for all purposes.

(iii) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Allana Meeting will be effective only if it is consented to by Allana and ICL and, if required by the Court, by the Allana Shareholders and holders of Allana Options.

(iv) Notwithstanding the foregoing provisions of this Section 6, no amendment, modification or supplement of this Plan of Arrangement may be made prior to the Effective Time except in accordance with the terms of the Arrangement Agreement.

IN THE MATTER OF ALLANA POTASH CORP.

Applicant

Court File No.: CV-15-10944-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at TORONTO

FINAL ORDER

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