

5 January, 2022

403298.docx

Att:

The TASE members

Dear Madam or Sir,

**Re: PETROCHEMICAL - Non-Compliance with the Maintenance Rules-candidate to be transferred to the maintenance list**

1. Pursuant to our circular dated July 15, 2021, TASE reviewed the company's data as of December 31, 2021.

According to the data, the public holding value in the company's shares was approximately NIS 2.2 million. Therefore, the company is in non-compliance with public holdings value cause and doesn't meet the conditions of the exemption.

2. According to the Fourth part of TASE's Rules, TASE's CEO will transfer to the maintenance list shares and convertible securities of companies that do not comply with the Maintenance Rules as required.

Accordingly, if in the review that is performed on the date of TASE's Board meeting (January 20, 2022), the company will not comply with the Maintenance Rules and will not meet the conditions of the exemption relating to this cause, its shares will be transferred to the maintenance list on January 24, 2022

3. According to TASE's Rules, a security that is traded on the maintenance list shall be delisted from trade if 48 months have passed from the date on which the security ceased to be traded in the framework of the main list, and the conditions for the renewal of its trade therein on the main list have not been fulfilled.

There will not be further discussion on the TASE's Board regarding the deletion.

sincerely,

( - )

Listing companies Compliance Unit