

20 January, 2022
404133.docx

Attn: TASE Members

Dear Madam/Sir,

Re: PETROCHEMICAL - Non-Compliance with the Maintenance Rules

1. Pursuant to our circulars dated July 15, 2021, and January 5, 2022, TASE reviewed the company's data as of January 20, 2021.

According to the data, the public holdings value in the company's shares for this date is 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. Therefore, its shares will be transferred to the maintenance list on January 24, 2022.

Following the transition to the maintenance list, the letter M will be added to the company's name and to its securities' names.

2. According to TASE's rules, where a security is traded on the maintenance list, the security shall be de-listed 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 trade therein on the main list have not been fulfilled.

There will be no further discussion on TASE's Board regarding the deletion.

sincerely,

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Listing companies Compliance Unit