

Remuneration and Expenses Proposal for the Board and Committees Members

Sociedad Química y Minera de Chile S.A.

On March 28, 2018, the Board of Directors of Sociedad Química y Minera de Chile S.A. (the “Company”), agreed to recommend to the shareholders at the next annual general shareholders’ meeting to be held on April 27, 2018 the remunerations of the Company’s board members, the members of its committees, and the board and committees’ expenses. The recommendations of the board were as follows:

1. To approve remunerations for the board members on the following terms: (i) the payment of a fixed gross monthly amount of 400 UF (Indexed monetary units) to the Chairman of SQM’s Board of Directors (the “Chairman”) and 350 UF to each one of the remaining seven SQM Directors, regardless of the number of meetings held or not during the respective month, (ii) the payment to a Chairman of a variable gross amount in Chilean pesos equivalent to 0.12% of the total net income of the Company obtained during 2018; (iii) the payment to a Vice Chairman of a variable gross monthly amount in Chilean pesos equivalent to 0.12% of the total net income of the Company obtained during 2018; and (iv) the payment to the board members, excluding the Chairman and the Vice Chairman, of a variable gross amount equivalent to 0.06% of the total net income of the Company obtained during 2018.
2. To approve an expense budget for the Board of Directors equivalent to the sum of the annual remuneration of the board members.
3. To approve the remunerations of the members of the Directors’ Committee as follows: (i) the payment of a fixed gross monthly amount of 113 UF (indexed monetary units) to each of the three Directors who serve on the Directors’ Committee regardless of the number of sessions they attend during the month or not, and (ii) the payment of a variable gross amount of 0.02% of the net income of the Company obtained during 2018.
4. To approve the budget for the operating expenses of the Company’s Directors Committee equivalent to the sum of the annual remunerations of the Directors Committee members and US\$825,000.
5. To maintain the remunerations of the members of the Company’s Safety, Health and Environment Committee and the Corporate Governance Committee as they were approved in the 2017 Annual General Shareholders’ Meeting, which were: (i) the payment of a fixed gross monthly amount of 50 UF (indexed monetary units) to each of the three Directors who serve on the Company’s Safety, Health and Environment Committee, and (ii) the payment of a fixed gross monthly amount of 50 UF (indexed monetary units) to each of the three Directors who serve on the Company’s Corporate Governance Committee, in both cases regardless of the number of sessions they attend during the month.

6. To approve an expense budget for the Company's Safety, Health and Environment Committee, and Corporate Governance Committee equivalent to the total of the annual remunerations of the members of each committee.
7. The fixed and variable amounts indicated shall not be subject to any allocations among them and those expressed in percentages shall be paid immediately after the respective Ordinary General Shareholders Meeting of SQM S.A. approves the Balance Sheet, the Financial Statements, the Annual Report, the Accounts Inspectors Report, and the External Auditors Report of SQM S.A. for the business year ended on December 31, 2018.
8. The amounts expressed in UF shall be paid in Chilean national currency according to the value that the Superintendence of Banks and Financial Institutions, the Central Bank of Chile, or other pertinent institution that replaces them determines for that monetary unit on the last calendar day of the corresponding month.
9. The amounts expressed in United States dollars shall be converted and paid in Chilean national currency to the same exchange rate with which the final dividend from the 2018 business year is set or at the time at which it should have been paid, as applicable.