

J. RICARDO SAN MARTIN U.
NOTARY PUBLIC
NOTARY N° 43
HUERFANOS 835- 18TH FLOOR
SANTIAGO

REPERTORY N° 21,859-2014.-

MINUTES

TWENTY-SEVENTH EXTRAORDINARY SHAREHOLDERS MEETING

OF

SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.

*** **

IN SANTIAGO DE CHILE, on July 07, 2014, in my presence, **JUAN RICARDO SAN MARTIN URREJOLA**, lawyer and Head Notary Public of the Forty-Third Notary Office of Santiago, domiciled at Paseo Huérfanos N° 835, 18th floor, District of Santiago, appears Mr. **MATIAS ASTABURUAGA SUAREZ**, Chilean, married, lawyer, national identity card N° 7.080.469-7, domiciled at El Trovador N° 4,285, 6th floor. Las Condes district, of legal age, who accredited his identity with the aforementioned identity card and set forth that, duly authorized, he came to leave a record in a public deed, the following Minutes of the Twenty-Seventh Extraordinary General Shareholders Meeting of Sociedad Química y Minera de Chile S.A.- That Is: "**MINUTES OF TWENTY-SEVENTH EXTRAORDINARY SHAREHOLDERS MEETING OF SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.** In Santiago de Chile, at 10 am on Monday, July 07, 2014, at the Hotel Radison, located on Avenida Vitacura N° 2,610, Las Condes District, Santiago, the Twenty-Seventh Extraordinary Shareholders Meeting of Sociedad Química y Minera de Chile S.A. was opened and held –hereinafter also and indistinctly denominated for these purposes as SQM or SQM S.A. or the Company–. Mr. Julio Ponce L., as President of the Company's Board of Directors, acted as Chairman of the Meeting, and Mr. Patricio Contesse G., SQM S.A.'s CEO, acted as Secretary for the Meeting. Also participating was SQM's General Counsel, Mr. Matías Astaburuaga S.- **ONE. ATTENDANCE.** According to the respective lists or registries, the following people attended this meeting: ~~–one–~~ Mr. Hernán Guerrero H., in representation of A.F.P. Capital S.A., with one million, four hundred and twelve thousand, five hundred and eight Series B shares represented –out of which, forty-

three thousand and twenty-four shares correspond to its Pension Fund A, one hundred and eighty-seven thousand, seventy eight shares correspond to its Pension Fund B, nine hundred and fifty-eight thousand, six hundred and ninety-five shares correspond to Pension Fund C, and two hundred and twenty-three thousand, seven hundred and eleven shares correspond to Pension Fund D– ~~two~~– Mr. Juan C. Tupper G., in representation of A.F.P. Cuprum S.A., with one million, sixty-seven thousand, nine hundred and ten Series B shares represented –out of which sixteen thousand, and eighty-seven shares correspond to its Pension Fund A, one hundred and twelve thousand, three hundred and thirty-nine shares correspond to its Pension Fund B, seven hundred and ninety-one thousand, two hundred and forty-one shares correspond to its Pension Fund C, and one hundred and forty-eight thousand, two hundred and forty-three shares correspond to its Pension Fund D– ~~three~~– Mrs. Fernanda Rodríguez M., in representation of A.F.P. Habitat S.A., with one million, two hundred and ninety-four thousand, nine hundred and eighty-seven Series B shares represented –out of which sixty-three thousand, two hundred and ninety-eight shares correspond to its Pension Fund B, one million, sixteen thousand, nine hundred and twenty shares correspond to its Pension Fund C, two hundred and thirteen thousand, eighty-three shares correspond to its Pension Fund D, and one thousand, six hundred and eighty-six shares correspond to its Pension Fund E– ~~four~~– Mr. Rodrigo Ibañez V., in representation of A.F.P. Modelo S.A., with one hundred and seventy thousand, and three Series B shares represented –out of which fifteen thousand, five hundred and twenty shares correspond to its Pension Fund A, seventy-nine thousand, one hundred and eighteen shares correspond to its Pension Fund B, sixty-two thousand, and six shares correspond to its Pension Fund C, twelve thousand, three hundred shares correspond to its Pension Fund D and one thousand, fifty-nine shares correspond to its Pension Fund E– ~~five~~– Mr. Danton Quezada S., in representation of A.F.P. Planvital S.A., with three hundred and twenty-six thousand, five hundred and ninety Series B shares represented –out of which fourteen thousand, five hundred and nineteen shares correspond to its Pension Fund A, forty thousand, eight hundred and sixty-seven shares correspond to its Pension Fund B, two hundred and seven thousand, nine hundred and eighty-four shares correspond to its Pension Fund C, sixty-one thousand, four hundred and eighty-four shares correspond to its Pension Fund D, and one thousand, seven hundred and thirty-seven shares correspond to its Pension Fund E– ~~six~~– Mr. Felipe Herrera G., in representation of A.F.P. Provida S.A., with two million, sixty-one thousand, one hundred and forty Series B shares represented –out of which ten thousand shares correspond to its Pension Fund A, one hundred and ninety-two thousand shares correspond to its Pension Fund B, one

million, four hundred and eighty-nine thousand, one hundred and forty shares correspond to its Pension Fund C, and three hundred and seventy thousand shares correspond to its Pension Fund D— ~~seven~~ Mr. James McCarthy A., in representation of Banchile Corredora de Bolsa S.A., with one hundred and twenty-nine thousand, nine hundred and eighty-six Series A shares in custody and with one million, nine hundred and eighty thousand, thirteen Series B shares in custody ~~eight~~ Mrs. Dafne Yianatos P., in representation of Banco de Chile for Non-Resident Third Party accounts, with five million, five hundred and twenty-seven thousand, one hundred and nine Series B shares in custody, ~~nine~~ Mrs. Malgorzata Pietruszka, in representation of Banco Itaú for Investors Accounts with twenty thousand, nine hundred and fifty Series A shares in custody and with five million, six hundred and seventy-six thousand, three hundred Series B shares in custody ~~ten~~ Mr. José Velasco B., in representation of Banco Santander for Foreign Investors accounts with two million, five hundred and eighty-seven thousand, one hundred and eight Series B shares in custody, ~~eleven~~ Mr. José Velasco B., in representation of Banco Santander HSBC Bank PLC LonMr. Client Account with three hundred and one thousand, five hundred and thirty-two Series B shares in custody ~~twelve~~ Mrs. Dafne Yianatos P., in representation of Dimensional Investments Chile Funds, with twenty-seven thousand, seven hundred and sixty series A shares in custody ~~thirteen~~ Mt. Luis Espinoza S. in representation of Mrs. Lucy MalMr.ado H: with one hundred series B shares ~~fourteen~~ Mr. Rolando Fierro de la F. with five hundred own series B shares ~~fifteen~~ Mr. Kamal Garib A. thirty-one thousand, four hundred and eighty own Series B shares ~~sixteen~~ Mr. Jaime Lepe O. with one thousand six hundred and fifty-five own Series B Shares ~~seventeen~~ Mr. Ricardo Moreno M., in representation of Potasios de Chile S.A., with eighteen million, one hundred and seventy-nine thousand, one hundred and forty-seven Series A shares represented ~~eighteen~~ Mr. Aldo Motta C., with fifty-three million, five hundred and eighty-two thousand, seven hundred and forty-four Series A shares represented —out of which eight million, seven hundred and ninety-eight thousand, five hundred and thirty nine shares correspond to Inversiones Global Mining Chile Limitada and forty-four million, seven hundred and eighty-four thousand, two hundred and five shares correspond to Sociedad de Inversiones Pampa Calichera S.A.— and with seven million, seven thousand, six hundred and eighty-eight Series B shares represented that correspond to Sociedad de Inversiones Pampa Calichera S.A.— ~~nineteen~~ Mr. Ignacio Olaeta U. with four hundred and ninety Series A own shares ~~twenty~~ Mr. Enrique Olivares C. with two thousand nine hundred and seventy-five Series A shares represented that correspond to Mrs. Mónica Riquelme C. and with sixteen million, one hundred and ninety-two thousand, six hundred and forty-two Series B shares represented —out of which five hundred and

forty-six shares correspond to Mrs. Mónica Riquelme C. and sixteen million, one hundred and ninety-two thousand, ninety six shares correspond to The Bank of New York Mellon according to Bulletin N° 1,375 of the Superintendence of Securities and Insurance – **twenty-one**– Mr. Juan Carlos Porta P. with five million, four hundred and forty thousand, thirteen Series A shares represented –out of which three million, six hundred and ninety-three thousand, nine hundred and seventy-seven shares correspond to Inversiones La Esperanza Chile Limitada, seven hundred and thirty-seven thousand, fifty seven shares correspond to Kochi S.A., seven hundred and eighty-one thousand, four hundred and twenty-nine shares correspond to Kowa Company Ltd. and two hundred and twenty-seven thousand, five hundred and fifty shares correspond to La Esperanza Delaware Corporation– and with fifty thousand Series B shares represented that correspond to Kochi S.A. –**twenty-two**– Mr. Valerio Rioseco V. with two thousand six hundred and fifty-one own Series B shares –**twenty-three**– Mr. Manuel Sánchez R. with two thousand own Series B shares –**twenty-four**– Mrs. Malgorzata Pietruszka, in representation of The Bank of New York Mellon according to Bulletin N° 1375 of the Superintendence of Securities and Insurance, with forty-four million, three hundred and thirty-three thousand, six hundred and ninety-one Series B shares in custody –**twenty-five**– Mr. Hernán Ubeda S. with four hundred and seventy-four own Series B shares and –**twenty-six**– Mr. Andres Valdés A. with sixty-four million, fifty-six thousand, five hundred and sixty-eight Series A shares represented –out of which fifteen million, five hundred and twenty six thousand shares correspond to Inversiones PCS Chile Limitada, twenty-nine million, three hundred and thirty thousand, three hundred and twenty-six shares correspond to Inversiones El Boldo Limitada and nineteen million, two hundred thousand, forty-two shares correspond to Inversiones RAC Chile Limitada– and with twenty million, one hundred and sixty-six thousand, three hundred and nineteen Series B shares represented –out of which seventeen million, nine hundred and sixty-three thousand, five hundred and forty-six shares correspond to Inversiones El Boldo Limitada and two million, two hundred and two thousand, seven hundred and seventy-three shares correspond to Inversiones RAC Chile Limitada The Chairman of the Board consequently indicated that there is a total of one hundred and forty-one million, four hundred and forty thousand, six hundred and thirty-three own Series A shares or represented or in custody and one hundred and ten million, one hundred and ninety-four thousand, four hundred and sixty-one own Series B Shares or represented or in custody which, together, add up to approximately 95.60% of the total shares currently issued, subscribed and paid of Sociedad Química y Minera de Chile S.A. with the right to be counted for the purpose of reaching the quorum for the constitution and celebration of this Meeting. **TWO. CONSTITUTION OF THE MEETING.** The Chairman, in accordance with the above provisions, indicated that the

numbers or percentages of shares, that largely exceed the quorum required by Law and the Company Bylaws, are present or represented in this Meeting and, therefore, he declared as legally constituted this Twenty-Seventh Extraordinary Shareholders Meeting of Sociedad Quimica y Minera de Chile S.A.- He also indicated that the powers of attorney, attendance sheets and lists for this Meeting, duly signed by each Shareholder or representative, are at the full disposal of the people present at the meeting for the purpose of being reviewed or consulted by those who deem it necessary. **THREE. VOTING SYSTEM AND VOTING OF CONTROLLING SHAREHOLDER.** Mr. Julio Ponce L. recalled that the Article 62 of the Corporations Act, the Article 119 of the Corporations Act Regulations, and the General Rule N° 273 of the Superintendence of Securities and Insurance indicate that the matters submitted to the decision of this Meeting must *"... be voted upon individually unless, by unanimous agreement of the Shareholders present [in the Meeting] with right to vote, it is agreed to omit the vote of one or more subjects and to proceed, by acclamation"*. He also added that this Meeting may employ the voting system by "acclamation" or by "ballot", or other voting systems that have been previously authorized by the Superintendence of Securities and Insurance, and he indicated, in this regard, that the Company had not requested such authorization from said Superintendence. Consequently, Mr. Chairman suggested to the Shareholders, present or represented with right to vote in this Meeting, to unanimously agree and from this moment on, to approve or disapprove by "acclamation", each and every one of the subjects to be submitted for their consideration and, including this one and, this, without prejudice to proceed, alternatively and where appropriate, with the voting system by "ballot". Both systems -by "acclamation" and by "ballot" - he added, allow leaving a specific record, in each case, of the votes of the Pension Fund Administrator Companies and all majority and minority votes issued and the abstention decisions expressed. The above, he recalled, without prejudice to the obligation of the Pension Fund Administrator Companies, for their respective Pension Funds, to always manifest their vote, out loud, in decisions in which they are entitled to participate. The Company, finally and according to the provisions of this General Rule, incorporated all information related to the "ballot" voting system into its website, prior to this Meeting, so that its Shareholders could get familiar with and understand the system. The Shareholders present or represented, consequently, when requested, unanimously agreed by "acclamation" and, subsequently, with the favorable vote of the representatives of the Pension Fund Administrators: Capital S.A., Cuprum S.A., Habitat S.A., Modelo S.A., Planvital S.A., and Provida S.A., for their respective Pension Funds and, additionally, by the affirmative vote of each and every one of the remaining Shareholders present or represented at this Meeting, to approve and implement the aforementioned voting system by "acclamation". The Company Chairman

also indicated ~~–one–~~ that the companies Inversiones Global Mining Chile Limitada, Potasios de Chile S.A. and Sociedad de Inversiones Pampa Calichera S.A. –all together denominated the Pampa Group– currently control 29.93% of all shares issued by SQM S.A. ~~–two–~~ that the companies Inversiones La Esperanza Chile Limitada, Kochi S.A., Kowa Company Ltd., and La Esperanza Delaware Corporation – all together denominated the Kowa Group– currently control 2.08% of the total of shares issued by SQM S.A. ~~–three–~~ that the Pampa Group and the Kowa Group signed a “Joint Action Agreement” on December 21, 2006 and, pursuant to the latter, they currently have the status as the “Controlling Group of SQM S.A.” – regardless of the legal persons that formed part or that currently form part of each one of said Groups ~~–four–~~ that the Pampa Group shall exercise its right to vote in this Meeting through its representatives Mr. Ricardo Moreno M. and Mr. Aldo Motta C. ~~–five–~~ that the Kowa Group shall exercise its right to vote in this Meeting through its representative Mr. Juan Carlos Porta P. ~~–six–~~ that, consequently, the votes issued by Messieurs Moreno, Motta, and Porta in this Meeting shall always be understood, in that applicable, as made by the “Controlling Group of SQM S.A.”, and ~~–seven–~~ that, likewise, the companies, Inversiones El Boldo Limitada, Inversiones PCS Chile Limitada, and Inversiones RAC Chile Limitada, directly or indirectly controlled by Potash Corporation of Saskatchewan Inc., currently control 32% of the total shares issued by SQM S.A. and will exercise their rights to vote in this Meeting through its representative, Mr. Andrés Valdés A.-

FOUR. SUMMONS. The Chairman informed that this Meeting was summoned by the Company’s Board of Directors pursuant to the agreement that the Board unanimously agreed and adopted for this purpose in its Meeting held on June 06 of this year, and that the summons for this Meeting, pursuant to that provided by the Law, the Company Bylaws, and the pertinent resolution of SQM S.A.’s Thirty-Ninth Annual General Shareholder Meeting, was made in a timely manner by means of notifications published in the newspaper “El Mercurio de Santiago” on the days June 19 and 26 and July 03 of this year. He also indicated that on June 19th of this year the same summons and other pertinent documentation was sent personally by certified letter, to each one of the Company Shareholders to the domicile that they had provided for this purpose. The Chairman then stated, in this same context, that he notified the celebration of this Extraordinary Shareholders Meeting, in the same manner and number of times as provided by Law 18,046 and its Regulations, to the Superintendencia of Securities and Insurance. As a consequence of the above, the Chairman requested the oral identification or individualization of the representative that the Superintendencia of Securities and Insurance may have deemed necessary to send to this Meeting for the purpose of leaving a record of it in the respective Minutes. After a brief moment of silence

and the evident lack of presence of such representative, the Chairman continued ahead with the Meeting. Then, Mr. J. Ponce L., by unanimous “acclamation” and, consequently, with the favorable vote of the representatives of the Pension Fund Administrators: Capital S.A., Cuprum S.A., Habitat S.A., Modelo S.A., Planvital S.A., and Provida S.A., for their respective Pension Funds, and, in addition, with the favorable vote of each and every one of the remaining Shareholders, present or represented, in this Meeting, declared, as fully known and understood, the respective summons notices or notifications to this Meeting and, therefore, omits reading the latter. **FIVE. APPROVAL OF POWERS OF**

ATTORNEY. The Chairman, subsequently, requested the Shareholder’s approval of each one of the powers of attorney granted in relation to the Meeting. The latter, in conformance with the above, unanimously agreed by “acclamation” and, consequently, with the favorable vote of the representatives of the Pension Fund Administrators: Capital S.A., Cuprum S.A., Habitat S.A., Modelo S.A., Planvital S.A., and Provida S.A., for their respective Pension Funds and, in addition, with the favorable vote of each and every one of the remaining Shareholders, present or represented in this Meeting, to approve all the powers of attorney granted for the purpose of this Meeting and effectively accredited in the latter. **SIX. AVAILABILITY OF BALANCE SHEET AND OTHER SHAREHOLDER**

INFORMATION. – Mr. Julio Ponce L. confirmed that the Company has made available to its Shareholders all the information in relation to the matters to be made known and resolved in this Meeting. This, he continued, as of June 19th of this year, to this same date, and all such information has been and continues to be fully available to the Shareholders and to the public in general in the Company’s website: www.sgm.com . He also especially added ~~–one–~~ that the information includes the Annual Report, the Balance Sheet, the Financial Statements, the Account Inspectors’ Report, the External Auditors’ Report, for the exercise of the business year ending on December 31, 2013, and ~~–two–~~ that the complete copies of the documents that report the diverse matters that will be submitted to the consideration of this Meeting can be found, along with said information, in SQM S.A.’s website: www.sgm.com . Notwithstanding the above, he indicated that the Company also has a sufficient number of printed copies of this information at the company offices located at El Trovador N° 4,285, sixth floor, Las Condes District, so that they can be requested and consulted by the Shareholders who deem it pertinent. **SEVEN. VOTING OF PENSION FUND ADMINISTRATOR**

COMPANIES. The Chairman reminded the Company Shareholders, who are also Pension Fund Administrator Companies, can only be represented by agents especially designated for that purpose by the Board of Directors of the respective Pension Fund Administrator Companies and that said Pension Fund Administrator Companies must expressly vote in this Meeting on every one of the resolutions adopted. **EIGHT.**

EXECUTION OF THE MINUTES.- The Shareholders, present or represented, at the Chairman's request and, after a brief interchange of opinions, unanimously agree by "acclamation" and, consequently, with the favorable vote of the representatives of the Pension Fund Administrators: Capital S.A., Cuprum S.A., Habitat S.A., Modelo S.A., Planvital S.A., and Provida S.A., for their respective Pension Funds and, additionally, with the favorable vote of each and every one of the remaining Shareholders, present or represented in this Meeting, to appoint Mr. Aldo Motta C., Mr. Juan Carlos Porta P., Mr. Danton Quezada S., Mr. Juan C. Tupper G., and Mr. Andrés Valdés A., so that any three of them, together with the Chairman and the Secretary and after the request that the Secretary may freely formulate in this regard, to execute and subscribe the Minutes that are extended for the purpose of this Meeting. **NINE. NOTARY PUBLIC.** The Chairman also informed that, attending this Meeting, is the especially invited Mr. Juan Ricardo San Martín U., Head Notary Public of the Forty-Third Notary Office of Santiago, for the purpose of certifying in the respective Minutes the proper constitution, attendance, powers of attorney, realization, comments, agreements, voting, and other matters that are analyzed, agreed upon, or form part of this Meeting. **TEN. TABLE.** Then the Chairman submitted the "Table" for this Meeting to the consideration of the persons attending in the same order as listed in the summons notice. **One. Payment of a possible dividend of two hundred and thirty million United States of America dollars that will be distributed charged against the accumulated profits SQM.** In regard to the above and before offering the floor, Mr. Julio Ponce L. recalls that the Company's Shareholders, who met at the Annual Ordinary Shareholders Meeting held on April 25, of this year, authorized SQM S.A. to pay a dividend equivalent to 50% of the liquid net income obtained during the business year 2013 and consequently were informed about the "2014 Dividends Policy of SQM S.A.". He added that, subsequently and notwithstanding the foregoing, the Shareholders requested the Company to evaluate paying, for the dividend, during this year 2014, an additional amount that includes approximately 50% of the remaining liquid income obtained during the exercise of the business year 2013 and they justified said request by stating that SQM S.A.'s Consolidated Financial Statements display availability of the resources necessary for the latter, and they mentioned the processes of lowering costs and investments that the Company has implemented, the fact that the Company's debt is already structured and only includes minor amortizations prior to the year 2015, and the large amount of money that SQM S.A. holds in "cash". Pursuant to the above, he continued, the Company's Board of Directors reviewed said request of the Shareholders in their Meetings held on May 20, – Ordinary Meeting– and June 06 –Extraordinary Meeting– of the year 2014 and analyzed in these meetings, among others, the information of the Company's financial situation, its

projections of results considering the subsistence of the current “policy of dividend payment and distribution of 50% of the liquid income obtained during the exercise of the respective year“ and also, exceptionally, the payment of a possible dividend of approximately two hundred and thirty million United States of America dollars –which represents nearly 50% of the liquid income obtained during the business year 2013– which could be made during this same year 2014 charged against SQM S.A.’s accumulated profits in order to comply with the Shareholders request at the aforementioned Annual Ordinary Shareholders Meeting , the effects that all of the above could generate in the Company’s main financial indicators, the compatibility and consistence of the above with the respective cash flows, the fact that said payment and distribution will not affect the *covenants* of SQM S.A.’s current financial debts, the profile of the Company’s short and long term debts, the projections of the company results for the 2014- 2016 period considering a “Case A or Base case” and a “Case B or *Stress Test*” and the various suppositions that sustain each one of said “Cases”, the reduction of the net financial debt in both “Cases” during the years 2015 and 2016, the characteristics of the most pertinent indexes –liquidity, short term cash/debt, debt/equity and EBITDA–, the possible opinions that could be issued by the “Rating Agencies” of SQM S.A. and the low probability that the company will lose its current “investment grade”, the investments considered for the year 2015 and that will be similar to those these year, the compliance with the cost reduction goals and its contribution to the projected cash flow, the fact that the Company has the means necessary to make such dividend payment for approximately two hundred and thirty million United Sates of America dollars, and finally, the fact that the Company’s “Rating Agencies”–“Standard & Poor’s” and “Moody’s”–, after learning about the possible distribution of said dividend, maintained their risk ratings for SQM S.A.– On the other hand, he indicated that some Directors were opposed to said payment independently of that indicated above and of the Company’s robust “cash flow” situation arguing, among other aspects, that SQM S.A. must generate parameters that allow its Shareholders to be able to foresee that a larger dividend payment could exist, depending, each time, on the Company’s “cash”, “liquidity” and “debt” situation. Said circumstances, concluded said Directors, will prevent unexpected situations and will accentuate the credibility of the market and bondholders in SQM S.A.– Finally, the Company Chairman indicated that the Directors essentially agree and by majority –i– to partially modify that provided in the “2014 Dividends Policy of SQM S.A.” to include the payment this year in favor of the Company Shareholders in a possible dividend of approximately two hundred and thirty million United States of America dollars charged against SQM S.A.’s accumulated profits –ii– to emphasize that the above constitutes a substantial change in “2014 Dividends

Policy of SQM S.A.” and to inform this as an Essential Fact –which took place on June 06, 2014– and ~~–iii–~~ to summon this Extraordinary Shareholders Meeting and recommend to the latter that it agree to pay a possible dividend of 0.8737 United States of America dollars per share –which is equivalent to approximately two hundred and thirty million United States of America dollars – that will be distributed and charged against SQM S.A.’s accumulated profits and will be paid, if applicable, in its equivalent in Chilean pesos according to the value of the “Observed Dollar” or “USA Dollar” that appears published in the Official Gazette on this same day –and which is 548.72 Chilean – for the amount, then, and, as a consequence of the above, of 479.50994 Chilean pesos per share in favor of the corresponding Company Shareholders as of 9 am on July 18, 2014. Mr. J. Ponce L. subsequently proceeds to offer the floor to the Shareholders present or represented in the Meeting. The Shareholders called upon, after a brief silence, agree by “acclamation” and by majority and consequently with the favorable vote of the representatives of the Pension Fund Administrators: Capital S.A., Cuprum S.A., Habitat S.A., Modelo S.A., Planvital S.A., and Provida S.A., for their respective Pension Funds and, additionally, with the favorable vote of each and every one of the remaining Shareholders present or represented in this meeting with right to vote –without considering, however, the votes corresponding to eighteen million, one hundred and seventy-nine thousand, one hundred and forty seven Series A shares represented by Mr. Ricardo Moreno M., to twenty-five thousand, four hundred and twelve Series A shares represented by Mr. Aldo Motta C., and to ten million, four hundred and ninety-nine thousand, two hundred and thirty-six Series A shares represented by Mr. Andrés Valdés A. by virtue of said shares, represented by Messieurs Motta and Valdés, exceed the maximum voting limit of 37.5% provided in Article 31 of the Company Bylaws – and with the exception, however, of Mrs. Dafne Yianatos P., in representation of Banco de Chile for Non-Resident Third Party Accounts, who opposes with forty-four Series B shares and who abstains with one million, six hundred and seventy-one thousand, two hundred and twenty-nine Series B shares, of Mrs. Malgorzata Pietruszka, in representation of Banco Itaú for Investors Accounts, who abstains with five hundred and sixteen thousand, sixty-five Series B shares, of Mr. José Velasco B., in representation of Banco Santander for Foreign Investors Accounts, who abstains with six hundred and sixty-two thousand, three hundred and seventy Series B shares, of Mr. José Velasco B., in representation of Banco Santander–HSBC Bank PLC London Clients, who also abstains with two hundred and seventy-six thousand, five hundred and thirty-two Series B shares and of Mrs. Malgorzata Pietruszka, in representation of The Bank of New York Mellon according to Bulletin N° 1,375 of the Superintendence of Securities and Insurance, who opposes with twenty thousand seven hundred and seven Series B shares and who abstains with forty-

one thousand, three hundred and twenty Series B shares, to approve the payment of a possible dividend of \$0.87387 United States of America dollars per share which will be distributed charged against SQM S.A.'s accumulated profits and shall be paid in its equivalent in Chilean pesos at \$479.50994 Chilean pesos per share in favor of the corresponding Company Shareholders as of 9:00 am on July 18, 2014. **Two. Adopt all other agreements necessary to execute the resolutions that the Meeting adopts in relation to the foregoing.** The Chairman indicates that the second point of the Table dis related to the adoption of all other agreements necessary to implement and execute the resolution to pay and distribute the dividend that has been recently decided upon and for this purpose he offers the floor to the Shareholders present and represented in the Meeting. Mr. Julio Ponce L., subsequently and due to the lack of concerns or comments by the Shareholders present and represented, indicates that, for the purpose of executing and implementing the correct execution of all the resolutions that have been adopted, and the resolution that is also adopted as the consequence of that set forth in this point, recommends to the Meeting ~~–one–~~ that it expressly and broadly authorize Messieurs Matías Astaburuaga S. and Patricio Contesse G. so that they, acting together or separately and among other aspects, do all the necessary transactions and paperwork for the due legalization of the agreements made in this Meeting, so that the latter or the Company's Board of Directors accept any modification to said agreements that may be subsequently required by the Superintendence of Securities and Insurance and so that they extend the respective complementary deed that reflects the aforementioned amendments or modifications. ~~–two–~~ that the Shareholders authorize Messieurs Matías Astaburuaga S. and Patricio Contesse G. so that they, acting together or separately, implement and subscribe each and every one of the resolutions, facts, minutes, shares, and instruments that may be necessary for this purpose and that they inform whoever corresponds and by the pertinent means about the aforementioned decisions that have been adopted and transcribed into a public deed, in full or partially, the corresponding Minutes of this Twenty-Seventh Extraordinary Shareholders Meeting of Sociedad Química y Minera de Chile S.A. and ~~–iii–~~ that this Meeting also authorize the holder of an authorized copy of these deeds to extract the latter and request and process all pertinent minutes, acts, proceedings, publications, notes, registries, sub-registries, and payments wherever it corresponds and in addition, if applicable, in the respective Registry of Deeds where it may be necessary. The Shareholders present or represented, called upon in this way by the Chairman and after a brief silence agree, by "acclamation" and by majority and, consequently, with the favorable vote of the representatives of the Pension Fund Administrators: Capital S.A., Cuprum S.A., Habitat S.A., Modelo S.A., Planvital S.A., and Provida S.A., for their respective Pension

Funds and, additionally, with the favorable vote of each and every one of the remaining Shareholders present or represented in this Meeting with right to vote –not including, however, the votes corresponding to eighteen million, one hundred and seventy-nine thousand, one hundred and forty seven Series A shares represented by Mr. Ricardo Moreno M., to twenty-five thousand, four hundred and twelve Series A shares represented by Mr. Aldo Motta C., and to ten million, four hundred and ninety-nine thousand, two hundred and thirty-six Series A shares represented by Mr. Andrés Valdés A. by virtue of said shares, represented by Messieurs Motta and Valdés, exceed the maximum voting limit of 37.5% provided in Article 31 of the Company Bylaws – and with the exception, however, of Mrs. Dafne Yianatos P., in representation of Banco de Chile for Non-Resident Third Party Accounts, who opposes with forty-four Series B shares and who abstains with one million, six hundred and seventy-one thousand, two hundred and twenty-nine Series B shares, of Mrs. Malgorzata Pietruszka, in representation of Banco Itaú for Investors Accounts, who abstains with five hundred and sixteen thousand, sixty-five Series B shares, of Mr. José Velasco B., in representation of Banco Santander for Foreign Investors Accounts, who abstains with six hundred and sixty-two thousand, three hundred and seventy Series B shares, of Mr. José Velasco B., in representation of Banco Santander–HSBC Bank PLC London Clients, who also abstains with two hundred and seventy-six thousand, five hundred and thirty-two Series B shares, and of Mrs. Malgorzata Pietruszka, in representation of The Bank of New York Mellon according to Bulletin N° 1,375 of the Superintendencia of Securities and Insurance , who opposes with fourteen thousand, three hundred and forty-seven Series B shares and who abstains with one hundred and three thousand, six hundred and sixty-eight Series B shares, to accept the aforementioned recommendations indicated in the above points –one–, –two– and –three–.

ELEVEN. MEETING ADJOURNMENT. The Chairman, finally, offered the floor again to the Shareholders present or represented in the Meeting. The latter, after a brief silence, indicated that they do not have any new concerns or proposals that should be analyzed by this Meeting. The Chairman, subsequently, having no further issues to address or analyze and at 10:23 am on Monday, July 07, 2014, thereby adjourns the Twenty-Seventh Extraordinary Shareholders Meeting of Sociedad Química y Minera de Chile S.A.-

The Minutes are signed by Mr. Julio Ponce L., Mr. Patricio Contesse G., Mr. Aldo Motta C., Mr. Danton Quezada S., and Mr. Andrés Valdés A.

CERTIFIED. The undersigning Notary Public hereby certifies that he attended the Twenty-Seventh Extraordinary Shareholders Meeting of Sociedad Química y Minera de Chile S.A. referred to in these Minutes and that they contain a faithful and exact expression of what took place and was agreed upon in said Meeting. Santiago, July 07, 2014. Juan Ricardo San Martín U., Notary Public. There is a signature and stamp of Mr. Juan Ricardo San Martín U.”. In witness whereof and after reading these presents, the appearing party signs the minutes in my presence. A copy is given. **I CERTIFY AND ATTEST TO.**