

MINUTES

THIRTY- NINTH ANNUAL GENERAL MEETING OF SHAREHOLDERS

OF

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

*** **

IN SANTIAGO DE CHILE, on April 25, 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 832, 18th floor, District of Santiago, appeared Mr. **MATIAS ASTABURUAGA SUAREZ**, Chilean, married, lawyer, Chilean identity card number 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 duly authorized, set forth that he came to leave a record in a public deed of the following Minutes of the Thirty-Ninth Annual General Meeting of Shareholders of Sociedad Química y Minera de Chile S.A.- That is, the **“MINUTES OF THE THIRTY-NINTH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.”**

In Santiago de Chile, as of 10 am on Friday, April 25, 2014, in the Hotel Radisson, located on Avenida Vitacura N° 2,610, Las Condes District,

Santiago, the Thirty-Ninth Annual General Meeting of Shareholders 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–~~ Mrs. Cyndi Mosquera G., in representation of A.F.P. Capital S.A., with one million, eight hundred and thirty-four thousand, six hundred and seventy six Series B shares represented –out of which, one hundred and three thousand, five hundred and forth-nine shares correspond to its Pension Fund A, two hundred and forty-two thousand, one hundred and fifty-five shares correspond to its Pension Fund B, one million, two hundred and six thousand, seven hundred and fifty-five shares correspond to Pension Fund C, and two hundred and eighty-two thousand, two hundred and seventeen shares correspond to Pension Fund D– ~~–two–~~ Mr. Felipe Peirano L., in representation of A.F.P. Cuprum S.A., with one million, two hundred and eighty-seven thousand, three hundred and fourteen Series B shares represented –out of which forth-three thousand, eighty-seven shares correspond to its Pension Fund A, one hundred and fifty-seven thousand, three hundred and thirty-nine shares correspond to its Pension Fund B, eight hundred and ninety-seven thousand, eight hundred and thirty-eight shares correspond to its Pension Fund C, and one hundred and eighty-nine thousand, fifty 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-eight thousand, nine hundred and eighty-one Series B shares represented –out of which seventy-seven thousand, two hundred and ninety-two 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. Mario Bocchi J., in representation of A.F.P. Modelo S.A., with one hundred and seventy-three thousand, nine hundred and twenty seven Series B shares represented —out of which fifteen thousand, five hundred and twenty shares correspond to its Pension Fund A, eighty-three thousand, forty-two 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 thirty-six thousand, eight hundred and fifty-three 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 fifteen thousand, six hundred and eighty-one shares correspond to its Pension Fund C, sixty-four thousand, forty-nine shares correspond to its Pension Fund D, and one thousand, seven hundred and thirty-six shares correspond to its Pension Fund E— **–six–** Mr. Christopher Jervis Ch., in representation of A.F.P. Provida S.A., with two million, three hundred and four thousand, seven hundred and fifty-one Series B shares represented —out of which thirty thousand shares correspond to its Pension Fund A, two hundred and forty three thousand, three hundred and seven shares correspond to its Pension Fund B, one million, six hundred and sixty-one thousand, four hundred and forty-four shares correspond to its Pension Fund C, and three hundred and seventy thousand shares correspond to its Pension Fund D— **–seven–** Mrs. Carmen Concha G., in representation of Moneda AGF S.A., with one hundred thousand Series B shares represented —out of which seventy thousand, five hundred shares correspond to Moneda Renta Variable Chile Fondo de Inversión and twenty-nine thousand, five hundred shares correspond to Moneda S.A. Administradora de Fondos de Inversión for Campion private investment fund— **–eight–** Mr. Felipe Donoso S., in representation of Itau BBA

Corredora de Bolsa Limitada, with forty-six thousand, seven hundred and ninety-two Series B shares in custody ~~–nine–~~ Mrs. Silvia Fernández F. with one thousand, seven hundred and eighty-one own Series A shares and with five hundred and forty-six own Series B shares ~~–ten–~~ Mr. Gastón Forte M., in representation of Banchile Corredora de Bolsa S.A., with one hundred and thirty-one thousand, four hundred and thirty-six Series A shares in custody and with two million, seventy-six thousand, seven hundred and sixty-five Series B shares in custody ~~–eleven–~~ Mrs. Carmen García–Huidobro G., in representation of Inversiones Nueva Koikenes Limitada, with twenty thousand Series B shares represented ~~–twelve–~~ Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-resident Third Party accounts, with five million, five hundred and forty-two thousand, thirty-five Series B shares in custody, in representation of Banco Santander for Foreign Investors accounts with two million, four hundred and forty-one thousand, seven hundred and seventy-six Series B shares in custody, for Banco Santander HSBC Bank PLC London Client Account with two hundred and seventy thousand, nine hundred and seventy-three Series B shares in custody and for Dimensional Investment Chile Fund Limitada with twenty-seven thousand, seven hundred and sixty Series A shares in custody ~~–thirteen–~~ Mr. Fernando Harambillet A., for Mr. Giacomo Monteverde B., with thirty-nine thousand Series A shares represented and with fifteen thousand, three hundred and seventy-eight Series B shares represented ~~–fourteen–~~ Mr. Ricardo Moreno M., for Potasios de Chile S.A., with eighteen million, one hundred and seventy-nine thousand, one hundred and forty-seven Series A shares represented ~~–fifteen–~~ Mr. Aldo Motta C., with fifty three million, five hundred and fifty-seven thousand, three hundred and sixty-nine Series A shares represented –out of which forty-four million, seven hundred and fifty-eight thousand, eight hundred and thirty shares correspond to Sociedad de Inversiones Pampa Calichera S.A. and eight million, seven hundred ninety-eight thousand, five hundred and thirty-nine shares correspond to Inversiones Global Mining Chile Limitada– and with six million, nine hundred and seventy-one thousand, seven hundred and ninety-

nine Series B shares represented which correspond to Sociedad de Inversiones Pampa Calichera S.A. ~~–sixteen–~~ Mr. Ignacio Olaeta U. with four hundred and ninety own Series A shares ~~–seventeen–~~ Mr. Enrique Olivares C., in representation of The Bank of New York Mellon as per Bulletin number one thousand, three hundred and seventy-five of the Superintendence of Securities and Insurance, with sixteen million, four hundred and twenty-four thousand, six hundred and three Series B shares in custody and, also, with fifty-four thousand, seven hundred and seventy-eight Series A shares represented –out of which thirty-one thousand, five hundred shares correspond to Mr. Vladimir Zuvic C., sixteen thousand, two hundred and fifty shares correspond to Inversiones Halle Limitada, four thousand, five hundred shares correspond to Instituto Caridad Hermandad de Dolores, one thousand, two hundred and sixty-four shares correspond to Mr. Xavier Castella C. and one thousand, two hundred and sixty-four shares correspond to Mr. Jordi Castella C.– and with one hundred and forty-six thousand, four hundred and twenty Series B shares represented –out of which four thousand, three hundred and forty-four shares correspond to Mr. Vladimir Zuvic C., two thousand, two hundred and forty-one shares correspond to Inversiones Halle Limitada, forty-seven thousand, five hundred shares correspond to Inversiones M. Collados S.A., twenty-three thousand, seven hundred and forty-nine shares correspond to Instituto Caridad Hermandad de Dolores, eighteen thousand, five hundred and fifty-three shares correspond to Mr. Xavier Castella C., eighteen thousand, five hundred and fifty-three shares correspond to Mr. Jordi Castella C. and thirty-one thousand, four hundred and eighty shares correspond to Mr. Kamal Garib A.– ~~–eighteen–~~ Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° one thousand, three hundred and seventy-five of the Superintendence of Securities and Insurance, with forty-four million, eight hundred and sixteen thousand, one hundred and ninety-one Series B shares in custody and in representation of Banco Itau for investors accounts with twenty thousand, nine hundred and fifty Series A shares in custody and with five million, five

hundred and twenty-seven thousand, one hundred and thirty-four Series B shares in custody ~~–nineteen–~~ 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 which correspond to Kochi S.A. ~~–twenty–~~ Mr. Valerio Rioseco van C. with two thousand, six hundred and fifty-one own Series B shares and ~~–twenty one–~~ Mr. Andrés Valdés A. with sixty-four million, fifty-six thousand, five hundred and sixty-eight Series A shares represented –out of which twenty-nine million three hundred and thirty thousand, three hundred and twenty-six shares correspond to Inversiones El Boldo Limitada, fifteen million, five hundred and twenty-six thousand shares correspond to Inversiones PCS Chile Limitada and nineteen million, two hundred thousand, two hundred and 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 seventy-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, five hundred and nine thousand, two hundred and ninety two Series A shares present, whether own, or represented, or in custody, and One hundred and eleven million, eight hundred and fifty-five thousand, eight hundred and eighty-four Series B shares present, whether own, or represented, or in custody which, all together, equal approximately 96.26% of the total shares currently issued, subscribed, and paid by 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. Subsequently, Mrs. Natalia Mangiola E. requested the floor from Mr. J. Ponce L. and, after offered the floor, she indicated that she and Mr. Cristián Ramírez G. are also present in this Meeting in representation of the Superintendencia de Sociedades Administradoras de Fondos de Pensiones (Superintendence of Pension Fund Administrators) and requested authorization to observe the meeting. The Chairman then indicated that said representation had not been accredited before the Company and also recalled that in this Meeting the Company Shareholders should be present – previously identified- and the representatives of the Superintendence of Securities and Insurance. Notwithstanding the above, he concluded that he will exceptionally allow, on this occasion, for Mrs. Natalia Mangiola E. and Mr. Cristián Ramírez G. to observe the development of the Meeting, without voice and vote, and remain in the Meeting Room. In turn, Mrs. N. Mangiola E. and Mr. C. Ramírez G. thanked Mr. J. Ponce L. and likewise thanked all the Shareholders present and represented in this Meeting. **TWO. CONSTITUTION OF THE MEETING.** The Chairman, in accordance with the provisions above, 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 the Meeting and, therefore, he declared as legally constituted this Thirty-Ninth Annual General Meeting of Shareholders of Sociedad Química 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 29.92% of all shares issued by SQM S.A. and that the Pampa Group, notwithstanding the above, has only accredited as present or represented in this Meeting, 29.91% 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 all 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 March 04 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-Eighth 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 April 08, 15, and 22 of this year. He also indicated that on April 08 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 Annual General Shareholders Meeting, in the same manner and number of times as provided by Law 18,046 and its Regulations, to the Superintendence of Securities and Insurance. As a consequence of the above, the Chairman requested the oral identification or individualization of the representative that the Superintendence 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. PUBLICATION – 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 April 08 of this year, to this same date, and all such information is available to the Shareholders and to the public in general in the Company's website: www.sqm.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 ~~-two-~~ that the reasons that back up the Directors Committee and the Board of Directors proposal in regard to the appointment of the Company's external auditors, and ~~-three-~~ 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 and reasons, incorporated in SQM S.A.'s website: www.sqm.com . Notwithstanding the above, he indicated that SQM S.A. 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, that they 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. Fernando Harambillet A., Mr. Aldo Motta C., Mrs. Cyndi Mosquera G., Mr. Juan Carlos Porta P., 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 for the consideration of the persons attending in the same order as listed in the summons notice. **One. Approval, rejection, or modification of SQM S.A.’s Balance Sheet, Annual Report, Financial Statements, Accounts Inspectors’ Report, and External Auditors’ Report for the exercise of the business year 2013.** Mr. Julio Ponce L. stated that the Shareholders, present or represented in this Meeting, must approve, modify, or reject the Company’s Balance Sheet, Annual Report, Financial Statements, Accounts Inspectors’ Report, and External Auditors’ Report for the exercise of the business year ending on December 31, 2013. In this regard, the Chairman informed the Shareholders, in detail, about said business year and its Annual Report and he highlighted, among other aspects, and from said Annual Report, that SQM S.A. reported, during the year 2013, net income of four hundred and sixty-seven million United States of America dollars and revenue slightly higher than two billion, two hundred million United States of America dollars. These results, he continued, are lower than those obtained during 2012 and reflect the increasing complexities involved in the Company’s main lines of business. He added that, in 2013, the company faced a number of challenges in its principal markets that affected operating

income. In fact, he exemplified, the international price of potash suffered important decreases and significantly impacted the margins in this line of business in spite of the fact that this circumstance was partially offset by a 15% increase in sales volumes of said product with respect to 2012. On the other hand, he continued, the "specialty plant nutrient" prices were also indirectly affected by the weak worldwide scenarios of potash prices and that affected potassium nitrate, SQM S.A.'s main specialty fertilizer, in spite of the fact that it is not a direct substitute or competition of potassium chloride. Additionally, he mentioned that the most complex situation, with more impact on profit margins, arose in the iodine market. Indeed, and as has taken place in recent years, the global demand continued its positive trend and this allowed observing average annual growth rates of nearly 3% over the last decade. However, he said that the increased levels of production of other iodine producers in Chile has generated an increase in supply which has exceeded at this time the growth of demand and, as a result of the above, SQM S.A.'s sales volumes have been affected and the sale prices of iodine have been corrected, "in a downwards trend", in the last months of 2013. Notwithstanding the above, and despite the challenges the Company is facing, Mr. Julio Ponce L. reaffirmed his positive and optimistic outlook for SQM S.A.'s business development in the long run. In another context, he also reminded the Meeting that the gross profit made by the Company in 2013 was more than seven hundred and twenty-one million dollars of the United States of America; that is the third highest in the history of SQM S.A. and that the above is a clear reflection of the success of the business strategy that has been implemented in recent years. In this regard, he indicated that having enhanced many lines of business with a commercial structure that systematically adds value and is supported by significant growth in production volumes at competitive costs, has allowed SQM S.A. to develop a diversified business base that covers a range of products oriented to different industries and in different worldwide markets. He showed, for example, that the increases in productive capacity achieved in recent years in

the Company's various lines of business are based on positive expectations that sustain the growth of the Company's margins in the long term. Thus, for example, he added that the Company has nearly tripled its production of potassium chloride from nearly eight hundred thousand tons per year, generated in 2008, to approximately two million tons per year that was produced in 2013, and this places it in a privileged position that should allow it to reap the benefits of a potential recovery in prices in that market. Moreover, he recalled that SQM S.A. has key resources and the largest installed production capacity of iodine worldwide, and he said that the various uses of iodine, some with high growth rates, signify that the demand will continue to grow systematically in the future and that the Company will be able to capture such growth in the long run since it has the best production and commercial position for this purpose. He also indicated that the gradual recovery of the international economy is allowing the reactivation of electricity generation projects based on solar energy which uses nitrate salts as a thermal storage medium. Thus, the best prospects for this industry should also positively impact company sales as of 2015. Similarly, he continued, SQM S.A.'s vision and development strategy in the area of "specialty plant nutrients and lithium" are based on the development of high quality products that adapt to the specific needs of customers and markets, which, he projected, will continue with high growth rates. Furthermore, and like the rest of the mining companies in Chile, he mentioned that the Company has faced in recent years a constant pressure of cost increases basically resulting from the continuing deterioration of the exchange rate and the rise in terms actual cost of labor. For this reason, he emphasized, in 2013 SQM S.A. began a successful global optimization process which has allowed it to significantly increase productivity with a positive impact on production costs and that this should allow it better face the important challenges of the year 2014. In essence, he said that SQM S.A., on the one hand, expects to obtain the first benefits from the efforts made in cost reduction and, on the other hand, he believes that its various markets will show positive trends in prices during the

second half of 2014 and which ultimately translate into significant increases in their margins as of 2015. Finally, the Chairman stated that he cannot end his discourse without thanking the Company team for its dedication and hard work -both in Chile and abroad- and ask at the same time, for their strong commitment for the challenges that SQM S.A. will face during 2014. The Chairman concluded by stating that, in accordance with the foregoing, the Company Board of Directors has agreed to recommend to this Shareholder Meeting to approve the Company's Balance Sheet, Financial Statements, the Annual Report, the Account Inspectors' Report, and Independent Auditors Report for the business year ending on December 31, 2013, in the manner and in accordance with the contents thereof which have been expressly submitted to their consideration. Mr. J. Ponce L. subsequently proceeded to offer the floor to the Shareholders, present or represented, in the Meeting. These, called upon, and after a brief moment of silence, agreed 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, also, 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 thirty-seven 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. pursuant to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of the 37.5% provided in Article 31 of the Company Bylaws – and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third party Accounts, who abstained with thirty-five

thousand, seven hundred and seventy-six Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander for Foreign Investors Accounts, who abstained, with sixty-six thousand, one hundred and sixty-six Series B shares, and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 3,375 of the Superintendence of Securities and Insurance, who abstained with three million, thirty-eight thousand, five hundred and two Series B shares, to approve the Company's Balance Sheet, Financial Statements, the Annual Report, the Account Inspectors' Report, and Independent Auditors Report for the business year ending on December 31, 2013, which have been recently submitted for their consideration.

Two. Designation of External Auditors, Accounts Inspectors, and Credit Rating Agencies. The Chairman stated that as the second point in the "Table", this Meeting must proceed to designate the Company's External Auditing Company, the Accounts Inspectors, and the Credit Rating Agencies so that they can perform their functions in conformance with the respective regulations. In regard to the above and prior to offering the floor to the Shareholders, Mr. Julio Ponce L. indicated that the Company's Directors Committee and, subsequently the Board of Directors, after evaluating the pertinent alternatives, have deemed advisable to recommend to this Shareholder Meeting that it designate PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada –hereinafter and indistinctly denominated for these purposes as PwC- as SQM S.A.'s External Auditing Company or External Auditors- for the exercise of the business year running between January 01 and December 31 of the year 2014. The Chairman indicated that the basis for this recommendation has been available since April 08 of this year to the full disposition of the Shareholders and the general public in the Company website www.sqm.com. Essentially and notwithstanding the above, he recalled that the Articles 50 bis two "second paragraph" and 59 second paragraph of the Law N° 18,046 and that the Official Bulletins N° 718 – dated February 10, 2012- and N° 764 dated December 21, 2012- of the Superintendence of Securities and Insurance oblige Sociedad Química y

Minera de Chile S.A.'s Directors Committee to propose two or more external auditing companies to the Company's Board of Directors so that the latter, in turn, accept said proposal or, alternatively, suggest other external auditing companies to this Shareholders Meeting so that the Company Shareholders may designate the external auditing company that shall audit SQM S.A. and its Subsidiaries for the business year 2014. Pursuant to these provisions, SQM S.A.'s Directors Committee requested the pertinent price quotes from the world's most prestigious external auditing companies –“Deloitte”, “Ernst & Young”, “KPMG”, and “PwC”–, known as the *big four* and which have offices in the Country and are registered in the “External Auditing Company Registry” of the Superintendence of Securities and Insurance as referred to in Articles 239 and following of the Law N° 18,045. He added that on March 10, 2014, “Ernst & Young” informed the company that it decided to abstain from participating in SQM S.A.'s external auditing selection process, essentially due to the fact that it identified “... *certain financial relationships with SQM S.A. and affiliated companies which... could affect its professional independence ...*”. Consequently, the Company's Administration received presentations-offers from “Deloitte”, “KPMG”, and “PwC” only and analyzed them in detail with the Directors in the Directors Committee Meeting held on March 18, 2014. In said meeting, he indicated, SQM S.A.'s Directors Committee met with top executives from “Deloitte”, “KPMG”, and “PwC” for them to personally explain in more detail about the characteristics of their clients and the services they can provide for SQM S.A. and its subsidiaries in Chile and abroad. Thus, he continued, “Deloitte” executives delivered to each one of the committee members a presentation on “Deloitte” and an offer related to the services that “Deloitte” could provide for SQM S.A. and the value thereof. Subsequently, ~~–i–~~ they stressed the ninety years of “presence” of “Deloitte” in Chile and the nearly two thousand qualified professionals that it employs in the national territory and which have the support of Deloitte's global network dispersed in more than 164 Countries in five Continents ~~–ii–~~ they highlighted the consolidated knowledge of “Deloitte” in auditing services, the experience it

has accrued in providing consulting services to small, medium, and large corporate conglomerates in Chile and abroad –including the Potash Corporation of Saskatchewan, Inc.– and its renowned *expertise* in mining industry matters –iii– they described SQM S.A.’s operations and explained the important benefits that they believe “Deloitte” could provide to the Company –including at least two annual visits to its operations in Australia, Brazil, México, South Africa, and the USA – by virtue of its specific knowledge in the areas of energy and natural resources and as external auditors of important national mining companies –iv– they demonstrated Deloitte’s experience in successful transition processes in which an external auditing company has replaced another in a certain company and its management capacity in this regard, and they expressed that the change in the external auditing company brings a fresh “outlook” and new ideas and that this change or transition does not cause relevant problems and that these changes occur frequently in other latitudes –v– they mentioned the good professional qualification of the Deloitte *staff* which in Chile is also integrated by national and foreign experts and demonstrated the organizational chart of the “Deloitte team” that could be in charge of the “SQM account” –twelve partners –including a North American partner domiciled in Chile with a great deal of experience in the application of the Sarbanes-Oxley Act, of the “IFRS-PCAOB-NIC-NIIF” standards, and in the preparation of the “20-F Report”– and forty Professionals– –vi– they discussed the focus of “Deloitte” work and the emphasis and commitment related to it –price volatility, emerging markets, inventory levels, exposure to unrecoverable accounts or receivables, capital expenditures and investments, energy cost, estimated mineral reserves, impact of labor costs, relevance of law suits and litigation, application of tax regimes, legal and regulatory changes, corporate governance, updating of standards and applicable laws, internal control matters and technological changes –SAP– and, finally, among other aspects –vii– they listed the reasons why “Deloitte” could be the external auditing company for SQM S.A. during the exercise of

the business year 2014. Mr. Julio Ponce L. then indicated that the "KPMG" executives also gave each one of the members of the Committee a presentation of "KPMG" and an offer of the services that "KPMG" could provide to SQM S.A. and the value thereof in relation to the external auditing services for the Company for the exercise of the business year 2014. Consequently, **-a-** they identified the Audit company members, the Specialists, the Directors, and the "KPMG" Managers who could provide their services for the Company for said period and would also centrally coordinate from Chile all matters relating to the SQM S.A. subsidiaries abroad, **-b-** they described the global presence of "KPMG"-and the number of countries in which it operates and the numbers of offices, professionals, partners, customers, and revenues associated with it- and the number of highly qualified foreign professionals who are currently providing services in Chile, **-c-** they emphasized the number of years in which "KPMG" has operated in Chile and the quality of its customers and professionals - which has all led to renowned prestige in the areas of auditing, taxes, and consulting **-d-** they mentioned the auditing services that "KPMG" provides to many of the largest companies in the country that are regulated by the Superintendence of Securities and Insurance, **-e-** they showed the experience that "KPMG" has in services associated with the mining industry and for companies with operations in different territories and with different local and foreign branches **-f-** they demonstrated the "KPMG" work program for the Company in which they highlighted, among other aspects, the focus of the auditing –with emphasis on communication, planning, implementation of substantial proof, evaluation of results and reports to be issued –, the stages of evaluation of final controls and procedures, the determination of preliminary risks for the Financial Statements -Price volatility, changes in regulations, relevance of taxation, increased costs in energy and raw materials, investment plans, fluctuations in exchange and interest rates and technological changes- and the added value this could generate for the Company in connection with the audit of the business year 2014 -business continuity, updating of IFRS

regulations, issuing early warning reports, high level of involvement of Partners and Managers, smooth transition without "surprises" and team with experience in "SAP" **-g-** they recalled the experience of "KPMG" in successful transition processes in which an external auditing company had been replaced by another in a particular company and its management capacity in this regard, and expressed that the change of an external auditing company brings a "fresh look" and new ideas and that this change or transition does not cause significant problems and that it occurs frequently in the various latitudes, even when, they added, the replacement of an external auditing company by another should take place after at least four continuous years of service provision **-h-** they recalled the quality of the services that "KPMG" provided to the Company in México and, finally among other aspects **-i-** they illustrated the reasons justifying the choice of "KPMG" as SQM S.A.'s external auditor for the exercise of the business year 2014. Finally, Mr. J. Ponce L. said that the "PwC" Executives also delivered to each one of the Committee members a presentation of "PwC" and an offer related to the services it could provide for SQM S.A. and the value thereof for the exercise of the business year 2014. They then emphasized **-u-** the quality of the services that "PwC" has provided to SQM S.A. for the past three years and the fact that SQM S.A. is one of its major customers **-v-** the professional capacity of the "PwC team" involved and the continued presence of the latter at the offices of SQM S.A. and visits made to the industrial operations in northern Chile and some of its largest subsidiaries abroad **-w-** the schedule and complexity of activities it performs, the reports it issues, the planning it designs and implements, and the communication it maintains with the Company in order to perform the best service for the benefit of the latter and its shareholders **-x-** the better comprehension and understanding of SQM S.A.'s operations and the advantages of the latter in order to detect any anomaly or situation susceptible to improvement in a timely and efficient manner **-y-** the good relationship it maintains with the Superintendencia of Securities and Insurance and the consulting services it provides to the latter

and which has not been tarnished by the “La Polar” case and, finally, among other aspects -z- the reasons that justify its choice as SQM S.A.’s external auditors for the exercise of the business year 2014. Pursuant to the above, Mr. J. Ponce L. indicated that the Directors Committee concluded that “Deloitte”, “KPMG”, and “PwC” have a relevant participation in the national market of external auditing companies, that they audit important companies, which like SQM S.A., also have “ADR” programs, that “Deloitte”, “KPMG”, and “PwC” and many of their foreign subsidiaries have decades of global experience in the provision of auditing services for companies the size of SQM S.A. and, particularly, for companies that participate in the mining industry, that they will provide their services by means of multiple highly trained professionals and will develop their work –some with absolute dedication– in the Company offices, that “Deloitte” will occupy nearly twenty -two thousand, nine hundred and thirty-eight hours of work in the provision of their annual services and valued the latter in the annual amount of thirty-six thousand, seven hundred UF (indexed monetary units), that “KPMG” will occupy approximately twenty-five thousand hours of work in the provision of their annual services and valued the latter in the annual amount of thirty thousand UF (indexed monetary units), that “PwC” will occupy nearly twenty-seven thousand, nine hundred hours of work in the provision of their annual services and valued the latter in the annual amount of thirty- two thousand, four hundred UF (indexed monetary units), that “Ernst & Young” and “PwC” have provided top level professional auditing services for SQM S.A. in the past decade –and which, in the Committee’s opinion, could also have been provided by “Deloitte” and “KPMG”–, that the change of one external auditing company for another , without important justification and continuously –every few years– could constitute a bad Corporate governance practice, that the cost of the “2013 annual auditing” of SQM S.A. was thirty-one thousand UF (indexed monetary units), that “Deloitte”, “KPMG”, and “PwC” have similar international prestige and that they, in the Committee’s opinion, and regardless of their market share in Chile, are globally equivalent and could

provide their services to SQM S.A. and, subsequently, he highlighted the quality of the presentations performed by “Deloitte”, “KPMG”, and “PwC” and also reviewed the different values of their price quotes and the reasons that could justify the latter or not and concluded that the proposal and appointment of an external auditing company, with such skilled exponents, is a recurring and debatable subject, in regard to which one could validly change opinion every now and then. Notwithstanding the above, and obliged to prioritize its recommendation to SQM S.A.’s Board of Directors and to this Meeting, about one or another external auditing company, the Committee decided to recommend “PwC” in first place, and “Deloitte” in second place and “KPMG” in third place, and leave on record that “PwC” has worked as SQM S.A.’s external auditing company during the years 2011, 2012, and 2013. Mr. J. Ponce L. also stated that the Board of Directors de SQM S.A., met later in a Meeting held on the same day, March 18, 2014, analyzed all of the above and decided to accept the proposal made by the Directors Committee. The Board of Directors also considered that the principal external auditing companies that operate in the Country –“Deloitte”, “Ernst & Young”, “KPMG”, and “PwC”– could act as External Auditors for SQM S.A., and that there is no justification to recommend initiating a “spiral” of annual changes of External Auditors of the Company and that this is also absolutely unadvisable in consideration of the huge effort made by both the Company –to teach- and the new Auditors -to learn- about SQM S.A.’s operations and that this effort should not be unnecessarily discarded. Mr. J. Ponce L. subsequently proceeds to offer the floor to the Shareholders present or represented in the Meeting. Mrs. Fernanda Rodríguez M., in representation of A.F.P. Habitat S.A. for its Pension Funds, requested the floor, and the floor granted to her, she rejected the recommendation made by the Directors Committee and the Board of Directors of SQM S.A. and she reads, in this regard, the following statement to sustain her position: *“as a consequence of the relevance of the role of auditing and, since it compromises the public trust, AFP Habitat has decided to reject the designation of PriceWaterHouse Coopers as the*

Company's auditor since this company has been sanctioned by the Court of Appeals of Santiago and the Superintendence of Securities and Insurance for violation to regulations and to the duty of care in the auditing of Empresas La Polar with the consequences that are publically known". Then, in turn, Mrs. Cyndi Mosquera G., in representation of A.F.P. Capital S.A. for its Pension Funds, Mr. Felipe Peirano L., in representation of A.F.P. Cuprum S.A. for its Pension Funds, Mr. Mario Bocchi J., in representation of A.F.P. Modelo S.A. for its Pension Funds, Mr. Danton Quezada S., in representation of A.F.P. Planvital S.A. for its Pension Funds, Mr. Christopher Jervis Ch., in representation of A.F.P. Provida S.A. for its Pension Funds, and Mrs. Carmen Concha G., in representation of Moneda AGF S.A. for its Moneda Renta Variable Chile Fondo de Inversión funds and Moneda S.A. Investment Fund Administrator for Campion Private Investment Fund, also requested the floor, and then granted the floor, they successively express one after another, individually, that they rejected, with all the shares they represent, the recommendation made by SQM S.A.'s Directors Committee and the Board of Directors to appoint "PwC" as the External Auditing company of SQM S.A. for the exercise of the business year running between January 01 and Dec.31, of the year 2014. The Shareholders, present or represented, subsequently called upon by Mr. Julio Ponce L. in relation to the appointment of the External Auditing company for SQM S.A. agree, after a brief silence, by "acclamation" and by majority, and consequently with the favorable vote of each and every one of the 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of 37.5% pursuant to Article 31 of the Company Bylaws – and with the exception,

however, of Mrs. Cyndi Mosquera G., in representation of A.F.P. Capital S.A. for its Pension Funds, who opposed with one million, eight hundred and thirty-four thousand, six hundred and seventy-six Series B shares, of Mr. Felipe Peirano L., in representation of A.F.P. Cuprum S.A. for its Pension Funds, who opposed with one million, two hundred and eighty-seven thousand, three hundred and fourteen Series B shares, of Mrs. Fernanda Rodríguez M., in representation of A.F.P. Habitat S.A. for its Pension Funds, who opposed with one million, two hundred and ninety-eight thousand, nine hundred and eighty-one Series B shares, of Mr. Mario Bocchi J., in representation of A.F.P. Modelo S.A. for its Pension Funds, who opposed with one hundred and seventy-three thousand, nine hundred and twenty-six Series B shares, of Mr. Danton Quezada S., in representation of A.F.P. Planvital S.A. for its Pension Funds, who opposed with three hundred and thirty-six thousand, eight hundred and fifty-three Series B shares, of Mr. Christopher Jervis Ch., in representation of A.F.P. Provida S.A. for its Pension Funds, who opposed with two million, three hundred and four thousand, seven hundred and fifty-one Series B shares, of Mrs. Carmen Concha G., in representation of Moneda AGF S.A. for its Funds, who opposed with one hundred thousand Series B shares, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts, who opposed with two hundred and sixteen Series B shares and who abstained with twenty-two thousand, six hundred and forty-one Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander for Foreign Investors accounts, who abstained with one hundred and sixteen thousand, sixteen Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 1,375 of the Superintendencia of Securities and Insurance, who opposed with two thousand, sixty-eight Series B shares and who abstained with two

hundred thirty-seven thousand, three hundred ninety-three Series B shares, to appoint PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada as the External Auditing company for the Company for the exercise of the business year running between January 01 and Dec.31, of the year 2014, authorizing for this purpose the Company's Administration to sign the pertinent contracts in the form and under the terms and conditions they deem advisable.

Likewise, in regard to the second point, and to fulfill the provisions set in Article 118 of the Decree Law 3,500 and in the Article 27 bis of the Company Bylaws, the Chairman reminded that the Company Board of Directors, after assessing the pertinent alternatives, had also unanimously deemed it advisable to recommend to this Meeting, that it designate, once again, Mrs. Oriana Lazo M. and Mr. Mauricio Quiróz J. as Head Account Inspectors and Mr. Ricardo Marín V. and Mr. Angel Gómez M. as Substitute Account Inspectors for the Company for the exercise of the business year running between January 01 and Dec.31, of the year 2014. The Shareholders present or represented subsequently and called upon by Mr. Julio Ponce L., agree, after a brief silence, 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, in addition, with the favorable vote of each and every one of the remaining Shareholders, present or represented in this Meeting, with right to vote –without 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of 37.5% pursuant to Article 31 of the Company Bylaws – and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de

Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts, who opposed with two hundred and sixteen Series B shares and who abstained with twenty-two thousand, six hundred and forty-one Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander for Foreign Investors accounts, who abstained with one hundred and sixteen thousand, sixteen Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 1,375 of the Superintendencia of Securities and Insurance, who opposed with two thousand, sixty-eight Series B shares and who abstained with two hundred and thirty-seven thousand, three hundred and ninety-three Series B shares, to approve the aforementioned proposal or recommendation of the Company Board of Directors and consequently, appoint Mrs. Oriana Lazo M. and Mr. Mauricio Quiróz J. as Head Account Inspectors and Messieurs Ricardo Marín V. and Angel Gómez M. as Substitute Account Inspectors for the Company for the exercise of the business year running between January 01 and Dec.31, of the year 2014., authorizing for this purpose the Company's Administration to sign the pertinent contracts in the form and under the terms and conditions they deem advisable. Finally, and in regard to the third point, the Chairman indicated that the Company's Directors Committee and, subsequently, the Board of Directors, after assessing the pertinent alternatives, had also unanimously deemed it advisable to recommend to this Meeting that it appoint, once again, Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as the two Risk Rating Agencies for Sociedad Química y Minera de Chile S.A. for the period running between January 01 and December 31, 2014. The Shareholders, present or represented, called upon by the Chairman and, after a brief silence, agreed 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 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of 37.5% pursuant to Article 31 of the Company Bylaws – and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts, who opposed with two hundred and sixteen Series B shares and who abstained with twenty-two thousand, six hundred and forty-one Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander for Foreign Investors accounts, who abstained with one hundred and sixteen thousand, sixteen Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares, and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 1,375 of the Superintendence of Securities and Insurance, who opposed with two thousand, sixty-eight Series B shares and who abstained with two hundred and thirty-seven thousand, three hundred and ninety-three Series B shares, to approve the aforementioned proposal or recommendation made by the Company Board of Directors and, consequently, appoints Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as the two Risk Rating Agencies for Sociedad Química y Minera de Chile S.A. for the exercise of the business year running between January 01 and Dec.31, of the year 2014., authorizing for this

purpose the Company's Administration to sign the pertinent contracts in the form and under the terms and conditions they deem advisable. **Three. Operations referred to under Title XVI of the Law N°18,046.** The Chairman indicated that, according to the respective "Table", it is necessary to inform this Meeting about the operations carried out by the Company as referred to under Title XVI of the Law 18,046. Said operations, he continued - along with the operations referred to in Articles 44 and 89 of the same Law- are described in the Note N° 9 and in the "Directors Committee" chapter of the Consolidated Financial Statements that form part of the Sociedad Química y Minera de Chile S.A.'s "2013 Annual Report" which has been and remains at the full disposition of the Shareholders present or represented in this Meeting. These operations, which are understood as known by all Shareholders, contributed to the Company's achievements, and were realized under equity conditions similar to those that habitually prevail in the pertinent markets and that were in force at the respective times and were also respectively made known to and approved by the Company's Directors Committee and Board of Directors. The Shareholders, present or represented, in turn, called upon in this way by the Chairman, and once the aforementioned Balance Sheet and its Notes were reviewed, do not manifest or demonstrate any concern or doubt in regard to the latter or with the validity or advisability of having celebrated said acts or contracts. **Four. Company Investment and Finance Policies.** The Chairman stated that, in accordance with the respective summons notice, it is time to move on to point 4, for this Annual General Shareholders Meeting to approve or reject the Investment Policy and Finance Policy that the Company's Board of Directors has proposed for the exercise of the business year 2014. Likewise, he added that said Policies were sent in a timely manner to the Shareholders and the latter are also currently at their full disposal. He then indicated that, in terms of Investments, the proposed Policy endeavors to define and establish the authority of Sociedad Química y Minera de Chile S.A. to invest in those activities related to the company objectives in conformance with and subject to the resources available for this purpose for the concept of

the retained dividends and pursuant to that established for this purpose in the respective Finance Policy. The Chairman, in regard to the latter, indicated that the Policy reflects SQM S.A.'s maximum level of consolidated debt, its lack of essential assets, and the restrictions to which the Company Administration is subject in order to eventually establish certain limits in the distribution of dividends or to be able to convene the granting of one or more sureties. The Chairman, consequently, and as a result of the above, ended by saying that that the Company's Board of Directors has agreed to recommend to this Annual General Shareholders Meeting that it approve the following Investment Policy and Finance Policy: **"I. INVESTMENT POLICY. ~~–one–~~ Areas of Investment.** Sociedad Química y Minera de Chile S.A. may invest in everything related to its corporate objectives, in the activities and with the purposes described in its Bylaws and at the time, with the amount and measures necessary to maintain and augment its operations and interests. In accordance with the above, SQM S.A. may particularly invest in projects and in works that allow maintaining, improving, or increasing its production capacity, commercialization, opening of and diversification of products or markets and in fixed assets or other assets such as shares and rights in companies that are related to its corporate objective and that allow increasing SQM S.A.'s net income, operability, or profitability. **~~–two–~~ Maximum Limit of Investment.** The maximum limit of investment shall be determined by the possibility of financing the respective investments. The resources needed for this purpose may come from internal sources ~~–Dividends Policy –~~ and external sources ~~–Finance Policy-~~. Consequently, the maximum limit of investment shall be determined by the capacity that SQM S.A. has or generates to obtain the necessary funds to effect said investments in conformance with the indicated Policies **~~–three–~~ Participation in the control of Investment areas.** SQM S.A. is not subject to special regulations in the control of the Areas of Investment. This, regardless of SQM Administration's capability to ensure the highest returns from said Areas.

II. FINANCE POLICY. ~~–one-~~ Maximum level of debt. The maximum level of consolidated debt of SQM S.A. shall be given by the Debt/Equity ratio of 1:5.

This limit may only be exceeded in the measure that SQM S.A.'s Administration has been previously granted the express authorization by the respective Extraordinary Shareholders Meeting. ~~–two–~~ **Attributions of SQM S.A.'s Administration to convene with creditors restrictions to the distribution of dividends.** SQM S.A.'s Administration shall not have the power to convene with its creditors one or more restrictions to the distribution of dividends. This, with exception of the part of those that come from limitations to the distribution of profits in companies in which SQM S.A. has a share and that are created with the purpose of realizing projects which financing obliges the convening of such restrictions. ~~–three–~~ **Attributions of SQM S.A.'s Administration to convene with creditors the granting of guaranties or sureties.** SQM S.A.'s Administration shall not have the power to convene with its creditors the granting of sureties that guarantee obligations contracted for the financing of investments other than the surety that could be constituted over the asset or investment project involving said financing or surety. The above, however, with the exclusive exception of all and any sureties or guaranties that the Company Administration may have deemed or will deem necessary in the future and freely grant or constitute in favor of one or more affiliate companies and which are, as of this moment, previously, extensively, and expressly authorized and approved. ~~–four–~~ **Essentials assets for the operation of SQM S.A.** SQM S.A. does not have essential assets. **III. POWERS OF SQM S.A.'S ADMINISTRATION FOR THE SUBSCRIPTION, MODIFICATION, OR REVOCATION OF PURCHASE, SALES, OR LEASING CONTRACTS OF GOODS AND SERVICES ESSENTIAL TO SQM S.A.'s OPERATION.** SQM S.A.'s Administration understands that the contracts or agreements essential to the normal operation of SQM S.A. and its subsidiaries, are those which are related with ~~–one–~~ the provision or supply of raw materials, supplies, materials, and spare parts needed for the exploration and exploitation or elaboration of goods produced by SQM S.A. or by third parties in which or with which it has some share or participation. ~~–two–~~ the provision of services that allow fulfilling the company objectives ~~–three–~~ the

commercialization of the products that SQM S.A. elaborates, acquires, or receives as property or in consignment ~~–four–~~ the insurance for merchandise, facilities, offices, securities and other goods and resources of SQM S.A. ~~–five–~~ the study and execution of SQM S.A.'s investment projects, and ~~–six–~~ the hiring of SQM S.A. employees and their individual or collective working conditions. SQM's Administration shall have the power and attributions necessary and sufficient for the subscription, modification, rescission, and revocation of those contracts or agreements related to the latter, to similar matters, or to matters other than those previously indicated. This must be carried out observing the prevailing market conditions and the pertinent legal and statutory regulations and provisions". The Shareholders, present or represented, subsequently requested 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 –without 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of 37.5% pursuant to Article 31 of the Company Bylaws – and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares and of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts , who abstained with twenty-eight thousand seven hundred and fifty-three Series B shares, to approve the Company's previously transcribed Investment Policy

and Finance Policy for the exercise of the business year 2014. **FIVE.** **Net Income from the Exercise of the Business year 2013, Final Dividend Distribution and Future Dividends Policy.** The Chairman expressed that, in accordance with the respective summons notice, this Meeting must now cover point five and proceed to approve or reject the net income from the exercise of the business year 2013 and the consequent distribution of a final dividend to the corresponding Shareholders. However, and prior to the above, Mr. J. Ponce L. proceeds to read the “Dividend Payment” notice that was published in a timely manner in the newspaper “El Mercurio de Santiago” on April 15th of this year which states: “Sociedad Química y Minera de Chile S.A. -SQM S.A.- Open Corporation Securities Registry N° 0184, Rol 3007. **DIVIDEND PAYMENT** The Board of Directors of Sociedad Química y Minera de Chile S.A. -SQM- informed the SQM S.A. Shareholders that it has agreed to submit to their approval, at the next Ordinary Meeting that will be held on April 25, 2014, the payment of a final dividend of 0.88738 United States of America dollars, per share, due to the liquid net income obtained during the exercise of the business year 2013. From such dividend, however, the amount of 0.75609 United States of America dollars per share must be subtracted due to the fact that an interim dividend was already paid and the balance, then, amounting to 0.13129 United States of America dollars per share, shall be paid and distributed in favor of the Shareholders of SQM S.A. who are registered in the respective Registry during the 5th working day prior to the date that the latter will be paid. This latter amount, if applicable, shall be paid in its equivalent in Chilean national currency according to the value of the “Observed Dollar” or “USA Dollar” that appears published in the Official Gazette on April 25, of the year 2014. This, moreover, shall be paid in favor of the corresponding Shareholders, personally or through its duly authorized agents, by means of a virtual promissory note, as of 9 am on Thursday, May 8, 2014 in any of the offices of the Banco de Crédito e Inversiones -Banco BCI-. Subsequently, and as of June 23, 2014, inclusive, said payment shall be made from Monday to Friday from 9 am to 5 pm at the offices of the Depósito Central de Valores S.A.

-DCV- (Central Securities Depository-CSD) located at Huérfanos 770, 22nd floor, Santiago. SQM, notwithstanding the above, may deposit the pertinent amounts in the current accounts of the Shareholders who so request in writing prior to April 25, 2014 and by means of the respective form that is available at the DCV offices. At the time of collecting, the Shareholders or their duly authorized representatives must show their National Identity Card. The Shareholders who are represented by agents must provide a special power of attorney for this purpose by means of a public deed or private instrument authorized by a Notary Public. Likewise, all legal representatives must validly accredit this status. The Board of Directors”. Subsequently, and in regard to the above, Mr. Julio Ponce L., after reading “SQM S.A.’s Dividends Policy for the Business Year 2013”, out loud and perfectly audible and understandable for all Shareholders, present or represented, informed the latter that the Company obtained, during the exercise of the Business year 2013, a liquid net income of four hundred and sixty-seven million, one hundred and thirteen thousand, one hundred and ninety-five United States of America dollars. Likewise, and without prejudice to the above, the Chairman recalled that said “SQM S.A.’s Dividends Policy for the Business Year 2013” establishes, according to that informed in the Company’s previous Annual General Shareholders Meeting, that SQM S.A. has the intention of distributing and paying its Shareholders, for the concept of final dividend, the total amount in Chilean pesos equivalent to 50% of the liquid net income obtained during the exercise of the business year 2013. Consequently, he continued, said 50% is equivalent to the amount of two hundred and thirty-three million, five hundred and fifty-six thousand, five hundred and ninety-seven United States of America dollars that should be distributed and paid for the concept of the final dividend from the exercise of the business year 2013. With respect to the second point, that is, that referring to the payment and distribution of a final dividend for the exercise of the business year 2013, the Chairman recalled that the Company, in the context of that indicated and set in said “Policy”, already paid, as of December 12, 2013, an interim dividend of 0.75609 United States of America

dollars per share. Therefore, the Company must pay a final dividend of 0.88738 United States of America dollars per share and that corresponds to 50% of the distributable liquid net income obtained during the exercise of the business year 2013. However, the amount of 0.75609 United States of America dollars per share must be subtracted from said final dividend, since it was already paid as an interim dividend, and the balance, therefore, amounts to 0.13129 United States of America dollars per share, should be paid and distributed in favor of the corresponding Shareholders. Mr. J. Ponce L. ended by indicating that the Company's Board of Directors, in turn and in accordance with the above, unanimously agreed in its Meeting held on March 04 of this year, to recommend to the Shareholders of Sociedad Química y Minera de Chile S.A. that they approve to pay and distribute for the concept of dividends for the exercise of the 2014 business year, the amount in Chilean national currency equivalent to 50% of the distributable liquid net income obtained during said year and, which, he reiterated, said 50% corresponds to the amount of two hundred and thirty-three million, five hundred and fifty-six thousand, five hundred and ninety-seven United States of America dollars that should be distributed, then, as the final dividend for the aforementioned year. This, however, with the understanding that this amount ~~one~~ has already partially been paid by means of the aforementioned interim dividend of 0.75609 United States of America dollars per share, and ~~two~~ the remaining part shall be paid by means of the aforementioned dividend of 0.13129 United States of America dollars per share. Likewise and if applicable, the undistributed amount of two hundred and thirty-three million, five hundred and fifty-six thousand, five hundred and ninety-eight United States of America dollars –that is, the remaining 50% of the profits obtained during the exercise of the business year 2013- shall be retained and subsequently assigned or earmarked by the Company for the payment of additional or eventual dividends in future years or for the financing of its own operations or for one or more of its investment projects and notwithstanding all of the above, for the possible future capitalization of all or part of the latter. – Finally and pursuant to the above,

Mr. Julio Ponce L. indicated that it is necessary that the Shareholders analyze this proposition and subsequently approve or rectify, if applicable, the payment of the balance or remaining part of the aforementioned final dividend, and which corresponds, said balance, to the amount of 0.13129 United States of America dollars per share which, according to the value of the "Observed Dollar" or "USA Dollar" that appears published in the Official Gazette today, currently equals the amount of 73.47907 pesos per share. Moreover, it is necessary for the Shareholders to authorize the Company Administration to pay said dividend in one single payment. This payment, if applicable, shall be made as of 9 am on Thursday, May 8 of this year, at any office of the Banco de Crédito e Inversiones and in favor of the Shareholders who appear registered in the respective Registry by Friday, May 02, 2014. 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, in addition, with the favorable vote of each and every one of the remaining Shareholders present or represented in this Meeting with right to vote –without 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of 37.5% pursuant to Article 31 of the Company Bylaws – to approve and ratify the payment of the interim dividend of 0.75609 United States of America dollars per share which was already paid and distributed and to also approve the upcoming payment of the aforementioned dividend of 0.13129 United States of America dollars per share and with the purpose of completing, in this way and

with this payment, the payment of the aforementioned respective total and final dividend. The latter, with the amount of 73.47907 pesos per share and, all of the above, for the annual exercise and in the aforementioned manner. Finally, and with respect to the aforementioned third point, the Chairman stated that the Company Board of Directors, in accordance with that provided in Bulletin N° 687 of the Superintendence of Securities and Insurance, has agreed to inform this Meeting about the Company's corresponding Dividend Policy for the exercise of the business year 2014. That is, **"SQM S.A.'s Dividends Policy for the exercise of the 2014 Business year ~~one~~** to distribute and pay, for the concept of final dividend and in favor of the respective Shareholders, 50% of the liquid net income from the exercise of the business year 2014 **~~two~~** to distribute and pay, if possible, during the year 2014, an interim dividend that would be subtracted from the aforementioned final dividend. Said interim dividend shall most likely be paid during the last quarter of the year 2014 and its amount shall not exceed 50% of the accumulated and distributable net income obtained during this year and which are shown in the Financial Statements of SQM S.A. on September 30, 2014 **~~three~~** to distribute and pay the remainder of the definitive dividend of the liquid net income from the exercise of the business year 2014 in up to two payments which must necessarily be paid and distributed before June 30, 2015 **~~four~~** the amount equivalent to the remaining 50% of the liquid net income from the exercise of the business year 2014 shall be retained and earmarked for the financing of SQM's own operations or of one or more Investment Projects and notwithstanding all of the above, for the possible future capitalization of all or part of the latter **~~five~~** the Board of Directors does not consider the payment of additional dividends **~~six~~** the Board of Directors does not consider the payment of eventual dividends, and **~~seven~~** the Board of Directors deems it necessary to indicate that the aforementioned Dividends Policy corresponds to the Company's intention or expectations in relation to these matters. Consequently, the fulfillment of said Dividends Policy is necessarily conditioned to the liquid net income that are finally obtained, to the results indicated by the

periodic projections of SQM S.A., or to the existence of certain conditions that could affect them. SQM S.A., notwithstanding the above, and in the measure that said Dividends Policy suffers any substantial change, will quickly notify and inform its Shareholders about this situation with the nature of “Essential Fact”. In addition and to better safeguard the payment of said dividends, the Chairman also informs the Meeting that said dividends, according to the pertinent regulations, shall be effectively paid by means of a check, promissory note, or in cash and personally or to an agent especially authorized for this purpose in the presence of a Notary Public. Moreover, said dividends may also be deposited in the current account of the Shareholder who so requested in writing with due anticipation. Likewise Mr. J. Ponce L., for the purpose of complying with that provided in Bulletins N° 660 and 687 of the Superintendence of Securities and Insurance, regarding the fact that records must be left in the Minutes of this Meeting of the final balances of the Equity Accounts, once the profits have been distributed or, if applicable, the losses absorbed, explained that the Company’s Equity Accounts, including the profits accumulated in them at December 31, 2013, are the following **Issued Capital:** four hundred and seventy-seven million, three hundred and eighty-five thousand, nine hundred and seventy-nine United States of America dollars. **Other Reserves:** “minus” ten million, four hundred and ninety-one thousand, four hundred and thirty-one United States of America dollars. **Profit -Loss Accumulated Equity:** one billion, nine hundred and nine million, seven hundred and twenty-five thousand, four hundred and forty-three United States of America dollars. **Equity Attributable to the Owners of the Controlling Shares:** two billion, three hundred and seventy-six million, six hundred and nineteen thousand, nine hundred and ninety-one United States of America dollars. The latter, he concluded, already considers or reflects the agreement recently adopted by this Meeting in regard to the amount of the dividend that has been paid and shall be paid for the exercise of the 2013 business year. The Shareholders, present or represented, once the Chairman’s exposition was concluded, and after reviewing and commenting on the contents, effects,

and scopes of “SQM S.A.’s Dividends Policy for the Exercise of the 2014 Business Year” and of the aforementioned Equity Accounts, did not manifest any concern or doubts or problems in relation to the foregoing. Notwithstanding the above, Mr. Fernando Harambillet A. requested the floor from Mr. J. Ponce L., and the floor granted to him, he requested that the Company pay and distribute as a dividend, 100% of the liquid net income obtained in the exercise of the business year 2013. He expressed, in this regard, that SQM S.A.’s Financial Statements reflect the availability of said resources and then he referred to the Chairman’s report, in which, in his opinion, he informed that the Company has adopted diverse initiatives to decrease its costs –and, very relevantly, its investments– in order to increase the “cash flow” in 2014. He added that his client, and he speculated, the rest of the Shareholders of SQM S.A., consider that the Company’s profits for the year 2013 should have been higher than the existing final results, and considering that the debt is already structured and that it only includes minor amortizations before 2015, it could allow SQM S.A. to perform the above-mentioned distribution. This, he concluded, during this year 2014 by means of one or more additional dividends, and also, if applicable, by means of one or more possible additional dividends linked to net profits obtained during previous annual business years or by means of another distribution system which allow, in conclusion, the Company to distribute as soon as possible an approximate additional amount of two hundred and thirty-three million, five hundred and fifty-six thousand, five hundred and ninety-eight United States of America dollars. Mr. Ignacio Olaeta U. also requested the floor, and granted the latter, he expressed that he agrees with the proposals of Mr. Harambillet. Mr. Valerio Rioseco van C. expressed, in turn, after being offered the floor, that he also agreed with the request made by Messieurs Harambillet and Olaeta. The Company Chairman subsequently indicated, when the rest of the Shareholders stayed silent, that he has “take note” of the above and will transmit it to the Company’s Board of Directors so that they can analyze and make a decision about the aforementioned proposals. **Six. Expenditures of the Company’s Board of Directors during**

the year 2013. The Chairman indicated that, according to the respective “Table”, it is necessary for this Meeting to be informed about the expenditures in which the Company’s Board of Directors incurred for its operation during the exercise of the business year 2013. Pursuant to this, Mr. J. Ponce L. indicated that these expenditures amounted to sixty thousand, one hundred and two United States of America dollars and that the latter were essentially generated and incurred for trips, lodging, and meals related to its operation that were effected to and from the Country, inside and outside of the latter, and by the persons and for the reasons that he indicates. This, during the year 2013 and with the understanding that these expenses differ from and are entirely different than the salaries of the Company Directors and which appear clearly described in the Consolidated Financial Statements of Sociedad Química y Minera de Chile S.A. at December 31, 2013 and which form part of the Company’s “2013 Annual Report” and which has been and continues to be at the full disposition of the Shareholders **Seven. Directors Salaries.** The Chairman stated that the 7th point of the “Table” is related to the determination and approval of the salaries that the Company’s Directors will accrue and perceive for the performance of their functions. This, until the next Annual General Shareholders Meeting of Sociedad Química y Minera de Chile S.A.– In regard to the above, and prior to offering the floor, Mr. J. Ponce L. also indicated that there is willingness among certain Shareholders ~~–a–~~ to maintain the current salary for the Company’s Chairman of the Board ~~–b–~~ to increase the salaries of the rest of the Directors of SQM S.A. and ~~–c–~~ all of the above, using the same structure that was approved by the Company’s Thirty-Eighth Annual General Shareholders Meeting and which the company implemented this past year, in the manner found in the “Remunerations Structure” which has been available and is still available for the Shareholders and the public in general in the Company website www.sqm.com . Subsequently, with the Shareholders’ permission, the Chairman proceeds to read out loud and in a perfectly audible and understandable manner for all Shareholders, present or represented in this Meeting, the following new

“Remunerations Structure”. That is: **“SQM S.A. DIRECTORS -one-** the payment of a fixed, gross, and monthly amount of three hundred UF (indexed monetary units) to the Chairman of the Board of Directors of SQM S.A. and one hundred and twenty-five UF to each one of the remaining seven Directors of SQM S.A. and regardless of the number of Board of Directors Meetings held or not during the respective month and for the period running between May 01, 2014 and April 30, 2015 **-two-** the payment in national currency to the Chairman of the Board of Directors of SQM S.A. of a variable gross amount equivalent to 0.35% of the total liquid net income that SQM S.A. effectively obtains during the exercise of the 2014 business year and which results after deducting the amount that corresponds for the concept of amortization of negative goodwill of investments **-three-** the payment in national currency to each one of the Directors of SQM S.A. –excluding the Chairman of the Board of Directors of SQM S.A.- of a variable gross amount equivalent to 0.05% of the total liquid net income that SQM S.A. effectively obtains during the exercise of the 2014 business year and which results after deducting the amount that corresponds for the concept of amortization of negative goodwill of investments **-four-** the fixed and variable amounts indicated shall not be subject to any imputation between them and those expressed in terms of percentage shall be paid immediately after the respective Annual General Shareholders Meeting of SQM S.A. approves SQM S.A.’s Balance Sheet, the Financial Statements, the Annual Report, the Accounts Inspectors’ Report, and the External Auditors’ Report for the exercise of the business year ending on December 31, 2014, and **-five-** the amounts expressed in UF (indexed monetary units) 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 institutions replacing the latter determine that the monetary unit has on the last day of the corresponding calendar month. The amounts reflected or referred to in United States of America dollars shall be converted into Chilean pesos – and consequently paid in national currency - according to the same exchange rate at which the final dividend of the exercise of the

business year 2014 is paid, and **-II- DIRECTORS OF CHILEAN SUBSIDIARIES OF SQM S.A. –OTHER THAN SQMC S.A.-** The payment of a fixed gross amount of one peso for each Meeting to each Director who actually attends the meeting during the respective month with a maximum limit of two Meetings per month”. The Chairman offered the floor and in this regard, in turn, the representative of the Pension Fund Administrator Cuprum S.A., for its Pension Funds, took the floor, and expressed his rejection of said recommendation. The same thing took place, successively and individually, by each one of the representatives of the Pension Fund Administrators: Modelo S.A., Habitat S.A., and Planvital S.A., for their respective Pension Funds and who also reject said recommendation. The Shareholders, subsequently, requested by the Chairman manifested, with their silence, all of them, that they have no further comments and called upon in this way, after a brief silence, all of them, agreed, by “acclamation” and by majority and, consequently, with the favorable vote of the representatives of the Pension Fund Administrators: Capital 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of 37.5% as provided in Article 31 of the Company Bylaws – and with the exception, however, of Mr. Felipe Peirano L., in representation of A.F.P. Cuprum S.A. for its Pension Funds, who opposed with one million, two hundred and eighty seven thousand, three hundred and fourteen Series B shares, of Mrs. Fernanda Rodríguez M., in representation of A.F.P. Habitat S.A. for its Pension Funds, who opposed with one million, two hundred and

ninety-eight thousand, nine hundred and eighty one Series B shares, of Mr. Mario Bocchi J., in representation of A.F.P. Modelo S.A. for its Pension Funds, who opposed with one hundred and seventy-three thousand, nine hundred and twenty-seven Series B shares, of Mr. Danton Quezada S., in representation of A.F.P. Planvital S.A. for its Pension Funds, who opposed with three hundred and thirty-six thousand, eight hundred and fifty-three Series B shares, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts , who opposed with forty-four Series B shares and who abstained with twenty-eight thousand, seven hundred and fifty-three Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander for Foreign Investors accounts, who opposed with six thousand, and four Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 1,375 of the Superintendencia of Securities and Insurance , who opposed with one thousand ,six hundred and twenty-five Series B shares and who abstained with two hundred and thirty-seven thousand, three hundred and ninety-three Series B shares, to approve the previously transcribed “Remunerations Structure”. **Eight. SQM S.A.’s Directors Committee.** The Chairman indicated, in regard to point eight of the “Table” and as the first subject to be discussed in this section, that the Company is obliged to constitute and have a Directors Committee referred to in Article 50 Bis of the Law N°18,046. This, as a result of the fact that SQM S.A. fulfills the requirements established for this purpose in the first paragraph of said Article and with the understanding, moreover, that said Committee holds the authorization and obligations referred to in paragraph eight, numbers one to seven, both inclusive, of said Article. In addition, and as the second subject to be addressed in this section, Mr. Julio Ponce L. emphasizes that the Company’s Directors Committee has met on diverse occasions, that it is

currently conformed by Messieurs Hernán Büchi B., Juan Antonio Guzmán M. –who acts as chairman–, and Wolf von Appen B., that this Committee has performed its functions and activities which legally correspond, and that, in conformance with that provided in Article 50 Bis of the Corporations Law and in the Bulletin N° 1,956 of the Superintendence of Securities and Insurance, the Committee has prepared and subsequently unanimously approved, the respective “2013 Annual Management Report” and which Mr. Julio Ponce L. proceeds to read out loud in a perfectly audible and understandable manner for all Shareholders present or represented in this Meeting. That is: **“2013 ANNUAL MANAGEMENT REPORT” –I– Activities developed.** During the year 2013, SQM S.A.’s Directors Committee basically analyzed **-one-** the Company’s unaudited Reports and Financial Statements **-two-** the Company’s audited Reports and Financial Statements. **-three-** SQM S.A.’s reports and proposals of the External Auditors, Accounts Inspectors and Independent Risk Rating Agencies **-four-** the proposal to SQM S.A.’s Board of Directors about the External Auditors and Independent Risk Rating Agencies that said Board of Directors could recommend to the respective Shareholders Meeting for their consequent designation **-five-** the tax services and other services, other than those of the auditing itself, provided by SQM S.A.’s External Auditors to the Company and its affiliates in Chile and abroad **-six-** the functions, objectives, and work programs of SQM S.A.’s Risk and Compliance Control Management **-seven-** the salary and compensation plans for the Company’s Principal Executives **-eight-** the information related to the company operations referred to under Title XVI of the Corporations Act **-nine-** the Company’s Internal Control Report, and **-ten-** the different subjects referred to in the Chapter “Directors Committee” which is inserted in SQM S.A.’s Financial Statements at December 31, 2013 and that form part of the “2013 Annual Report” of the latter and which is at the entire disposal of the Shareholders. Likewise and in relation to the foregoing, the Committee: **-a-** examined the information regarding SQM S.A.’s Financial Statements corresponding to the exercise of the business year 2012 and the Report

issued in this respect by the Company's External Auditors. Likewise, it also examined the Company's Consolidated Intermediate Financial Statements corresponding to the exercise of the business year 2013 ~~-b-~~ ~~-i-~~ it also examined in its Meeting N° 83 held on April 01, 2103, the subscription of a "Flexibag Supply Contract for the Transport of Brines in the 2013–2014 period" between the "SQM Group" and the "Ultramar Group" –linked to Mr. Wolf von Appen B., Director of SQM S.A.–. The Company's Directors Committee approved this subscription and the Board of Directors de SQM S.A., subsequently, in its Meeting N° 667 held on the same day, was informed about said approval and they also confirmed that said Contract was agreed upon in prices, terms, and other modalities similar to those prevailing in the respective markets at the proper time and it consequently unanimously approved the subscription by the Directors present with one single abstention of the Director Mr. Von Appen–and declared that the latter did not constitute an Essential Fact for the Company ~~-ii-~~ it also examined, in its Meeting N°83 held on April 01, 2013, the subscription of a "Cabotage Contract" between the "SQM Group" and the "Ultramar Group" –linked to Mr. Wolf von Appen B., Director de SQM S.A.– The Company's Directors Committee approved said subscription and the Board of Directors of SQM S.A., subsequently, in its Meeting 667, held on that same day, was informed about said approval and they also confirmed that said Contract was agreed upon in prices, terms, and other modalities similar to those prevailing in the respective markets at the proper time and it consequently unanimously approved the subscription by the Directors present with one single abstention of the Director Mr. Von Appen–and declared that the latter did not constitute an Essential Fact for the Company ~~-iii-~~ it also examined, in its Meeting N° 83, held on April 01, 2013, the subscription of a "Sub-leasing Contract of the 11th floor and of 13 parking spaces at the building on the street El Trovador 4,285", Las Condes District, between SQM Industrial S.A. and Norte Grande S.A. –related to each other since they form part of the same "Corporate Group"–. The Company's Directors Committee approved said subscription and the Board of Directors

of SQM S.A., subsequently, in its Meeting 667, held on that same day, was informed about said approval and they also confirmed that said Contract was agreed upon in prices, terms, and other modalities similar to those prevailing in the respective markets at the proper time and it consequently unanimously approved the subscription by the Directors present with the abstention of the Directors Messieurs Contesse and Ponce –and declared that the latter did not constitute an Essential Fact for the Company – **iv**– it examined, in its Meeting N° 85 held on August 27, 2013, the subscription of a “Contract for Maritime Tugboat Services in Tocopilla” between the “SQM Group” and the “Ultramar Group” –linked to Mr. Wolf von Appen B., Director de SQM S.A.– The Company’s Directors Committee approved said subscription and the Board of Directors of SQM S.A., subsequently, in its Meeting 673, held on that same day, was informed about said approval and they also confirmed that said Contract was agreed upon in prices, terms, and other modalities similar to those prevailing in the respective markets at the proper time and it consequently unanimously approved the subscription by the Directors present -with one single abstention of the Director Mr. Von Appen–and declared that the latter did not constitute an Essential Fact for the Company –**v**– it examined in the SQM S.A. Board of Directors Meeting N° 674 held on September 05, 2013, the subscription of a “Legal Services Contract related to the purchase process of the “Albo Project” between the “SQM Group” and the “Estudio de Abogados Claro y Cía.” –linked to Mr. José María Eyzaguirre B., Director de SQM S.A.–. SQM S.A.’s Board of Directors unanimously approved said subscription by the Directors present with the prices, terms, and other modalities similar to those prevailing in the respective markets at the proper time and declared that the latter did not constitute an Essential Fact for the Company, and –**vi**– it examined in SQM S.A.’s Board of Directors Meeting N° 678 held on December 02, 2013 the subscription of a “Legal Services Contract related to the CORFO–SQMS and SQMS–CORFO arbitral process” between the “SQM Group” and the “Estudio de Abogados Claro y Cía.” –linked to Mr. José María Eyzaguirre B., Director

de SQM S.A.– SQM S.A.’s Board of Directors unanimously approved said subscription by the Directors present with the abstention of Directors Messieurs Brownlee and Eyzaguirre, with the prices, terms, and other modalities similar to those prevailing in the respective markets at the proper time and declared that the latter did not constitute an Essential Fact for the Company, ~~–c–~~ it proposed to the Company’s Board of Directors the names of the External Auditors and Independent Risk Rating Agencies of SQM S.A. that the Company’s Board of Directors, in turn, could suggest for their designation at the respective Annual General Shareholders Meeting of SQM S.A.- The Company’s Board of Directors approved said proposals and the Shareholders Meeting, in turn, also approved the latter, and ~~–d–~~ it examined in the salary systems and compensation plans for the Company’s employees and Principal Executives. **–II– Recommendations to the Shareholders.** The Committee decided to recommend to the following Annual General Shareholders Meeting of SQM S.A. that would be held on Friday, April 25, 2014: ~~–one–~~ to designate PricewaterhouseCoopers Consultores, Auditores y Compañía Limitada as the External Auditing Company of Sociedad Química y Minera de Chile S.A. for the exercise of the annual business year running between January 01 and December 31 of the year 2014, and ~~–two–~~ to designate Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as the two Independent Risk Rating Agencies for Sociedad Química y Minera de Chile S.A. for the exercise of the annual business year running between January 01 and December 31 of the year 2014. **–III– Remuneration of the Committee and Expenses.** The Company’s Annual General Shareholders Meeting held on April 25, 2013 approved the following salaries for the Directors Committee members: ~~–one–~~ the payment of a fixed, gross, and monthly amount of seventeen UF (indexed monetary units) in favor of each one of the three Directors who form part of SQM’s Directors Committee and regardless of the number of Committee Meetings that are held or not during the respective month and ~~–two–~~ the payment in national currency in favor of each one of said three Directors of a

variable gross amount equivalent to 0.013 % of the total liquid net income that SQM S.A. effectively obtains during the exercise of the business year 2013. The Shareholders Meeting also approved the operating expenses of the Committee and the latter correspond to the sum of the annual salaries of the Directors Committee members indicated in the preceding paragraphs - ~~one~~- and ~~two~~-. The Committee, in any case, did not “incur in operating expenses and did not hire consultants for the exercise of their own functions during the year 2013. Juan Antonio Guzmán M. Chairman. Santiago, March 18, 2014”. Mr. J. Ponce L., pursuant to the above, subsequently proceeds to offer the floor to the Shareholders, present or represented, in the Meeting. The Chairman, after a brief silence and due to the lack of any question or concern in this respect, goes ahead with the development of this Meeting. In this regard and as the third subject to address in this section, Mr. Julio Ponce L. indicates and reiterates that the Company’s Directors Committee did not incur in operating expenses and did not hire consultants for the exercise of their own functions during the year 2013. Likewise and as the fourth subject to address in this section, the Chairman indicates that this Shareholders Meeting must set and determine the salaries that the Company shall pay to the Directors who form part of the aforementioned Committee. This, in conformance with that established in Article 50 Bis, paragraph eleven, of Law N° 18, 046 and with the understanding that this salary is entirely independent of those other salaries that the same Directors must also receive for their positions as Directors of SQM S.A. or as members of one or more Company Committees. In relation to the above and prior to offering the floor, Mr. J. Ponce L. indicated that there is willingness of certain Shareholders ~~a~~ to increase the salaries of the Directors that form part of SQM S.A.’s Directors Committee and ~~b~~ this, occupying the same structure that was approved by the Thirty-Eighth General Ordinary Shareholders Meeting, and which was implemented in the past year in the manner informed in the “Remunerations Structure” that has been as still is available to the Shareholders and to the public in general in the Company website:

www.sqm.com . Subsequently and with the permission of the Shareholders, the Chairman proceeds to read out loud and in a perfectly audible and understandable manner for all Shareholders, present or represented in this Meeting, the following new “Remunerations Structure”. That is: **“SQM S.A.’s DIRECTORS COMMITTEE”** ~~–one–~~ the payment of a fixed, gross, monthly amount of seventy-five UF (indexed monetary units) in favor of each one of the three Directors who form part of the Company’s Directors Committee and regardless of the number of Committee Meetings held or not during the respective month or respective year and for the period running between May 01, 2014 and April 30, 2015 ~~–two–~~ the payment in Chilean national currency in favor of each one of the three Directors of a variable gross amount equivalent to 0.02% of the total liquid net income that SQM S.A. effectively obtains during the exercise of the business year 2014 and which results after deducting the corresponding amount for amortization of negative good will of investments and regardless of the number of Directors Committee Meetings held or nor during said year ~~–three–~~ the fixed and variable amounts indicated shall not be subject to any imputation between them and those expressed in percentages shall be paid immediately after the respective Annual General Shareholders Meeting of SQM S.A. approves SQM S.A.’s Balance Sheet, Financial Statements, Annual Report, Accounts Inspectors’ Report, and External Auditors’ Report for the exercise of the business year ending on December 31, 2014, and ~~–four–~~ the amounts expressed in UF (indexed monetary units) 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 institutions replacing the latter determine that the monetary unit has on the last day of the corresponding calendar month. The amounts reflected or referred to in United States of America dollars shall be converted into Chilean pesos – and consequently paid in national currency according to the same exchange rate at which the final dividend of the exercise of the business year 2014 is paid.” The, Chairman asked if there are any comments or other proposals to be made in this regard. The Shareholders,

present or represented, called upon in this way by the Chairman and after a brief silence agreed, 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 thirty-seven Series A shares represented by Mr. Aldo Motta C. to ten million, four hundred and ninety-nine thousand, two hundred and thirty-six Series A shares represented by Mr. Andrés Valdés A. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of the 37.5% provided in Article 31 of the Company Bylaws –and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts , who opposed with two hundred and sixty Series B shares and who abstained with twenty-eight thousand, seven hundred and fifty-three Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 3,375 of the Superintendencia of Securities and Insurance , who opposed with two hundred and three thousand, six hundred and eighty seven Series B shares and who abstained with two hundred and thirty-seven thousand, three hundred and ninety-three Series B shares, to approve the previously transcribed “Remunerations Structure”. In addition and as the fifth subject to address in this section, Mr. Julio Ponce L. indicated that this Shareholder Meeting must also set and determine the operating expenses budget for said Directors

Committee and its consultants. This, in accordance with that established in Article 50 Bis, paragraph twelve, of the Law N° 18,046 for the period running between May 01, 2104 and April 30, 2015. In this regard, and prior to offering the floor, Mr. Julio Ponce L. stated that the Company's Board of Directors, after evaluating the information it received in this respect from third parties, among other aspects, has finally agreed to recommend to this Shareholder Meeting that it agree to establish or set an operating expense budget for the Directors Committee and its consultants, equivalent to the sum of the annual salaries of the Directors Committee members which is indicated in paragraphs ~~one~~ and ~~two~~ of the previously transcribed "Remunerations Structure". The Chairman asks again, whether or not there is any comment or proposal to be made in this respect. 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of the 37.5% provided in Article 31 of the Company Bylaws –and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts, who opposed with two hundred and sixty Series B shares and who abstained with twenty-eight thousand, seven hundred

and fifty-three Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 1,375 of the Superintendencia of Securities and Insurance , who opposed with two hundred and three thousand, six hundred and eighty-seven Series B shares and who abstained with two hundred and thirty-seven thousand, three hundred and ninety-three Series B shares, to approve the aforementioned budget. Finally, as the sixth point to be discussed in this section, Mr. Julio Ponce L. indicated that this Shareholders Meeting should also set and determine the salaries that the Company will pay to the Directors who form part of SQM S.A.'s Health, Safety, and Environment Committee. -This, he added, according to the provisions of SQM S.A.'s "Corporate Governance Practices" and the General Rule N° 341 of the Superintendencia of Securities and Insurance, and with the understanding that such compensation is entirely independent of other remunerations that these same Directors shall also receive due to their position as members of the Directors Committee or other any Company Committee. In this regard, and prior to offering the floor, Mr. J. Ponce L. indicated that there is willingness of certain Shareholders ~~-a-~~ to increase the salary of the Directors who form part of the SQM S.A.'s Health, Safety, and Environment Committee, and ~~-b-~~ this, occupying the same structure that was approved by the Thirty-Eighth General Ordinary Shareholders Meeting, and which was implemented in the past year in the manner informed in the "Remunerations Structure" that has been as still is available to the Shareholders and to the public in general in the Company website: www.sqm.com . Subsequently and with the permission of the Shareholders, the Chairman proceeds to read out loud and in a perfectly audible and understandable manner for all Shareholders, present or represented in this Meeting, the following new "Remunerations Structure". That is: **"SQM S.A.'s HEALTH, SAFETY, AND ENVIRONMENTAL COMMITTEE"** -the payment of a fixed, gross, monthly amount of thirty UF (indexed monetary units) in favor of each one of the three

Directors who form part of SQM S.A.'s Health, Safety, and Environment Committee and regardless of the number of Health, Safety, and Environment Committee Meetings held or not during the respective month or respective year and for the period running between May 01, 2014 and April 30, 2015. The amount indicated 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 institutions replacing the latter determine that the monetary unit has on the last day of the corresponding calendar month. The Shareholders, present or represented, called upon 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of the 37.5% provided in Article 31 of the Company Bylaws –and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts , who opposed with two hundred and sixty Series B shares and who abstained with twenty-eight thousand, seven hundred and fifty-three Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares and of Mr. Patricio Polanco C., in

representation of The Bank of New York Mellon as per Bulletin N° 1,375 of the Superintendence of Securities and Insurance , who opposed with two hundred and three thousand, six hundred and eighty-seven Series B shares and who abstained with two hundred and thirty-seven thousand, three hundred and ninety-three Series B shares, approving the payment of the aforementioned remuneration. Finally, and without prejudice to all of the above, Mr. Julio Ponce L. reminded the Meeting that the Company's Directors Committee also essentially fulfills the functions of the Auditing Committee provided in the regulations of the New York Stock Exchange and that said Auditing Committee may only be made up by "independent" Directors. In this regard, he continued, the three Directors who form part of SQM S.A.'s Directors Committee- Auditing Committee have informed –and the remaining Directors have confirmed the validity of this information- that they effectively have the status as "independent" –in spite of the differences that exist between the concepts of "independent" for Chilean regulations and for the regulations of the New York Stock Exchange – and that the latter do not earn any salary for their functions as members of SQM S.A.'s Auditing Committee.

- Nine. Other matters of Company interest or which correspond pursuant to the Law. The Chairman indicated that the ninth point of the Table is related with the analysis of any other matters of interest for the Company or which may correspond in conformance with the Law. For this purpose, he offers the floor to the Shareholders present or represented in this Meeting. Mr. Julio Ponce L., subsequently, and due to the lack of concerns or comments by the Shareholders present or represented, indicated: ~~–one–~~ that the Company, pursuant to that provided in the Bulletin N° 1,494 of the Superintendence of Securities and Insurance, will send to the Shareholders all information related to the transactions of SQM S.A. shares owned by the latter and to the balances of said shares at the end of each month. This shall be done monthly and free of charge to the Shareholders who request it in writing

~~–two–~~ that the Company's Board of Directors has agreed to recommend to

this Shareholder Meeting that it designate the newspaper “El Mercurio de Santiago” as the newspaper of the company’s domicile and with ample national circulation in which the notifications of dividends distribution shall be published, along with summons to the General Shareholders Meetings and other pertinent ones –other than the publication of the Balance Sheet and the Financial Statements of SQM S.A. referred to, among others, in Article 59 of the Law N° 18,046, and

~~–three–~~ that, for the purpose of materializing and implementing the correct execution of the resolutions that have been adopted in this Meeting, he recommends to the latter that it 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. Likewise, he continued, 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 Thirty-Ninth Annual General Shareholders Meeting of Sociedad Química y Minera de Chile S.A.- In addition, 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 thirty-seven 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. due to the fact that said shares, represented by Messieurs Moreno, Motta, and Valdés, exceed the maximum voting limit of the 37.5% provided in Article 31 of the Company Bylaws –and with the exception, however, of Mr. Felipe Donoso S., in representation of Itau BBA Corredora de Bolsa Limitada, who abstained with one hundred and eighty Series B shares, of Mr. Roberto Guzmán R., in representation of Banco de Chile for Non-Resident Third Party accounts, who opposed with twenty-seven thousand, seven hundred and sixty Series A shares and with one million, six hundred and thirty thousand, six hundred and forty-two Series B shares and who abstained with twenty-eight thousand, seven hundred and fifty-three Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander for Foreign Investors accounts, who opposed with one million, two hundred and ninety-eight thousand, nineteen Series B shares, of Mr. Roberto Guzmán R., in representation of Banco Santander HSBC Bank PLC London Client Account, who opposed with twenty-five thousand Series B shares and of Mr. Patricio Polanco C., in representation of The Bank of New York Mellon as per Bulletin N° 1,375 of the Superintendence of Securities and Insurance , who opposed with twenty thousand, nine hundred and fifty Series A shares and with four million, six hundred and seventy-two thousand, eighty Series B shares, to accept the recommendations indicated in above paragraphs ~~–two–~~ and ~~–three–~~.

TWELVE. 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 11:18 am on Friday, April 25, 2013, thereby adjourns the Thirty-Ninth Annual General Shareholders Meeting of Sociedad Química y Minera de Chile S.A.-

The Minutes are signed by Mr. Julio Ponce L., Mr. Patricio Contesse G., Mrs. Cyndi Mosquera G., Mr. Aldo Motta C., and Mr. Andrés Valdés A.

CERTIFICATE. The undersigning Notary Public hereby certifies that he attended the Thirty-Ninth Annual General 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, April 25, 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.**