

External Auditing Company

The Board of Directors of the Sociedad Química y Minera de Chile S.A. (the "Company") at its meeting held on March 22, 2017, made the following recommendations for the Ordinary Annual General Shareholders' Meeting ("Shareholders' Meeting") that will be held on April 28, 2017 to appoint the external auditing company for the Company for 2017:

1. At the proposal of the Company's Directors' Committee, and in accordance with the meeting minutes of the Directors' Committee, the Board unanimously agreed to recommend to the shareholders PwC as the first choice, and KPMG as second choice as external auditor for 2017
2. In turn, in its meeting held on March 21, 2017, and accordance with Articles 50 bis and 59, second paragraph of Law 18,046, and memos 718 and 764 of the SVS, the Company's Directors' Committee unanimously agreed, to propose to the board that the Company maintain PwC as external auditors for 2017, and consider KPMG as a second alternative.
3. To make the recommendation mentioned above, the Directors' Committee considered that the Company's Administration requested offers from the external auditing firms: Deloitte, Ernst & Young, KPMG and PwC, all of which have experience in Chile, and are registered with the External Auditors registry with the SVS. Despite this, EY communicated to the Company that it would not participate in this process as a result of a conflict of interest, of which it did not provide details. Deloitte did not send a proposal on time, so the decision process only included the two remaining external auditing firms.
4. The Company's Directors' Committee also considered the proposals received by KPMG and PwC. KPMG sent a proposal of 23.500 working hours with multiple professional who would complete the audit in the Company's offices as well as in Chile and abroad for UF 27.000, approximately US\$1.1 million. PwC sent a proposal of 23.500 working hours with multiple professional who would complete the audit in the Company's offices as well as in Chile and abroad for UF 31,904, approximately US\$1.4 million.
5. The Company's Directors' Committee also considered that PwC has audited the Company for the last seven years.

Santiago, April 12, 2017.