

External Auditing Company

The Board of Directors of the Sociedad Química y Minera de Chile S.A. (the “Company”) at its meeting hold on March 28, 2018, made the following recommendations for the Ordinary Annual General Shareholders’ Meeting (“Shareholders’ Meeting”) that will be held on April 27, 2018 to appoint the external auditing company for the Company for 2018:

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 Deloitte as second choice as external auditor for 2018, according to the reasons that appear in the respective minutes of said session of the Directors' Committee.
2. In turn, in its meeting held on March 27, 2018, and accordance with Articles 50 bis and 59, second paragraph of Law 18,046, and memos 718 and 764 of the commission for the financial Market (the “CMF”), the Company’s Directors’ Committee unanimously agreed, to propose to the board that the Company maintain PwC as external auditors for 2018, and consider Deloitte 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, EY, KPMG and PwC, all of which have experience in Chile, and are registered with the External Auditors registry with the Commission for the Financial Market. As in the previous year, EY communicated to the Company that it would not participate in this process, therefore the decision process only included the three remaining external auditing firms.
4. The Company’s Directors’ Committee also considered the proposals received by Deloitte, KPMG and PwC. Deloitte sent a proposal of 27,000 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\$1.2 million. KPMG sent a proposal of 30,417 working hours with multiple professional who would complete the audit in the Company’s offices as well as in Chile and abroad for UF 36.500, approximately US\$1.6 million. PwC sent a proposal of 31,520 working hours with multiple professional who would complete the audit in the Company’s offices as well as in Chile and abroad for UF 31,993, approximately US\$1.4 million.
5. The Company’s Directors’ Committee also considered that PwC has audited the Company for the last eight years.

Santiago, April 9, 2018.