



SQM S.A. 2018 EXTRAORDINARY SHAREHOLDERS' MEETING RESOLUTIONS

Santiago, Chile, May 17, 2018 – Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-A, SQM-B), announced today that its shareholders met today at the Company's 28th Extraordinary Shareholder's Meeting and agreed to the following amendments of the Company's By-laws:

- a. To modify the articles 27, 28, 29, and 36, replacing the reference to the "Superintendence of Securities and Insurance" (*Superintendencia de Valores y Seguros*) with that of the "Commission for the Financial Market" (*Comisión para el Mercado Financiero*).
- b. To modify the article 41, replacing the reference to the "Superintendent of Securities and Insurance" (*Superintendente de Valores y Seguros*) with that of the "President of the Commission for the Financial Market."
- c. To modify the title of the "Transitory Article", changing it to the "First Transitory Article."
- d. To introduce a new "Second Transitory Article" which reads as follows:

"FOR THE ENTIRE PERIOD BETWEEN THE DATE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING WHICH APPROVED THE INCORPORATION OF THIS TRANSITORY ARTICLE AND DECEMBER 31, 2030, THE RESTRICTION TO NOT VOTE MORE THAN 37.5% OF ANY SERIES OF COMPANY SHARES, AS ESTABLISHED BY THE THIRTY-FIRST ARTICLE OF THE BYLAWS, RECOGNIZES THE FOLLOWING EXCEPTION, WHICH WILL ONLY BE APPLICABLE TO THE ELECTION OF THE SERIES A BOARD MEMBERS OF THE COMPANY: If two or more people, related to each other or not, with or without an joint action agreement, acquire between now and December 31, 2030 (the "entering shareholders"), a quantity of the company's A-series shares which allows them to exercise effective voting rights for more than 37.5% of the series, then any shareholder or group of shareholders listed in the respective registry as of this date, that owns a number of the company's A-series shares corresponding to more than 37.5% of said series, shall have the right to vote, in the election of the company's board members, a number of the company's A-series shares in its power equivalent to the lesser of (i) the number of those series' shares owned by the existing shareholders at the present date, and (ii) the number of those series' shares for which the entering shareholders could exercise voting rights. Likewise, if, for any reason, one of the company's shareholders listed in the respective registry to date and owner of a number of the company's A-series shares corresponding to more than 37.5% of said series, were to acquire, between the present date and December 31, 2030, the capacity to exercise effective voting rights, in the election of the company's board members, for more than 37.5% of the company's A-series shares, whether as a result of a joint action agreement with other shareholders, including existing shareholders, or by any other means, then any other company shareholder or group of shareholders not related to them



that owns a number of the company's A-series shares corresponding to more than 37.5% of said series, including both existing and entering shareholders, shall have the right to vote, in the election of the company's board members, a number of shares of said series in its power equivalent to the lesser of (i) the number of those series' shares owned by the latter shareholder or shareholders, and (ii) the number of those series' shares for which the existing shareholder has the capacity to exercise voting rights in excess of the 37.5% restriction."

About SQM

SQM's business strategy is to be a global company, with people committed to excellence, dedicated to the extraction of minerals and selectively integrated in the production and sale of products for the industries essential for human development (e.g. food, health, technology). This strategy was built on the following five principles:

- ensure availability of key resources required to support current goals and medium and long-term growth of the business;
- consolidate a culture of lean operations (MI excellence) through the entire organization, including operations, sales and support areas;
- significantly increase nitrate sales in all its applications and ensure consistency with iodine commercial strategy;
- maximize the margins of each business line through appropriate pricing strategy;
- successfully develop and implement all lithium expansion projects of the Company, acquire more lithium and potassium assets to generate a competitive portfolio.

These principles are based on the following key concepts:

- strengthen the organizational structure to supports the development of the Company's strategic plan, focusing on the development of critical capabilities and the application of the corporate values of Excellence, Integrity and Safety;
- develop a robust risk control and mitigation process to actively manage business risk;
- improve our stakeholder management to establish links with the community and communicate to Chile and worldwide our contribution to industries essential for human development.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "plan," "believe," "estimate," "expect," "strategy," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make concerning the Company's business outlook, future economic performance, anticipated profitability, revenues, expenses, or other financial items, anticipated cost synergies and product or service line growth.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are estimates that reflect the best judgment of SQM management based on currently available information. Because forward-looking statements relate to the future, they involve a number of risks, uncertainties and other factors that are outside of our control and could cause actual results to differ materially from those stated in such statements. Therefore, you should not rely on any of these forward-looking statements. Readers are referred to the documents filed by SQM with the United States Securities and Exchange Commission, specifically the most recent annual report on Form 20-F, which identifies important risk factors that could cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements are based on information available to SQM on the date hereof and SQM assumes no obligation to update such statements, whether as a result of new information, future developments or otherwise.