

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 25, 2020, made the following recommendations for the Ordinary Annual General Shareholders Meeting ("Shareholders Meeting") that will be held on April 23, 2020 to appoint the external auditing company for the Company for 2020:

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 2020, 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 25, 2020, and accordance with Articles 50 bis and 59, second paragraph of Law 18,046, and memos 718 and 764 of the Chilean Financial Market Commission, the Company's Directors Committee unanimously agreed, to propose to the board that the Company maintain PwC as external auditors for 2020, and consider Deloitte as an 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, BDO 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 and KPMG communicated to the Company that they 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 BDO and PwC. Deloitte sent a proposal of 28,200 working hours with multiple professional who would complete the audit in the Company's and Deloitte's offices in Chile as well as abroad for UF 1.14 per hour, for approximately UF32,046. BDO sent a proposal of 31,200 working hours with multiple professional who would complete the audit in the Company's and BDO's offices in Chile as well as abroad for UF1 per hour for approximately UF31,200. PwC sent a proposal of 29,800 working hours with multiple professional who would complete the audit in the Company's and BDO's offices in Chile as well as abroad for UF1.18 per hour, or approximately UF35,240.
5. The Company's Directors' Committee also considered that PwC has audited the Company for the last ten years.

Santiago, March 25, 2020.