



Santiago, June 18, 2015

**Mr. Carlos Pavez Tolosa**  
**Superintendent**  
**Superintendence of Securities and Insurance**  
**Avda. Libertador Bernardo O'Higgins 1449**  
**Santiago**

Dear Mr. Superintendent:

We have received your Official Letter No. 12,757 dated June 17, 2015. With respect to such letter, we can inform you of the following:

SQM and its subsidiaries maintain a contract in force with Corfo with respect to the exploitation of mining property in the Salar de Atacama (the "Lease Agreement").

As previously informed, SQM and Corfo are involved in an arbitration proceeding relating to certain differences in the application of the Lease Agreement. Corfo's claims include the payment by SQM of differences in past rental payments and the early termination of the Lease Agreement. Currently the arbitration proceeding is in the conciliation stage before the Arbitrator, and SQM has not been informed of any decision by Corfo to not continue in this stage. If this were to occur, the arbitration proceeding would continue its normal course, in accordance with the established procedure for arbitration proceedings.

During 2014, revenues from products originating in the Salar de Atacama accounted for approximately 39% of SQM's consolidated revenues.

SQM maintains its position that it has fully and timely complied with its obligations as established in the Lease Agreement.

The Lease Agreement is currently operating normally, just as it has in the last 20 years. According to the agreement, any differences between the parties must be resolved through an arbitration proceeding.

Sincerely,

**SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.**

**Patricio de Solminihac T.**  
Chief Executive Officer  
SQM S.A.

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cc: Bolsa de Comercio de Santiago Bolsa de Valores S.A.  
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Bolsa Electrónica de Chile Bolsa de Valores S.A.  
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