



FINANCING AND INVESTMENT POLICIES FOR THE 2011 BUSINESS YEAR
THAT ARE SUBMITTED FOR THE CONSIDERATION OF THE ORDINARY SHAREHOLDERS' MEETING
OF SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.

I. CAPITAL INVESTMENT POLICY.

a) Areas of Investment.

Sociedad Química y Minera de Chile S.A., hereinafter also SQM, may invest in all such matters related to its corporate objective, in the activities and for the purposes described in the respective By-Laws and in the amount and measure as may be necessary to maintain or increase its operations and interests. In accordance with the above, SQM may in particular invest in projects and works that shall help to maintain, improve or increase its output and marketing capacity, initiation and diversification of products or markets and in fixed assets or other assets such as shares and rights in companies to a greater or lesser extent related with the corporate objectives and which may help increase the profits, efficiency or profitability of SQM.

b) Investment Ceiling

The investment ceiling will be determined by the possibility to finance the respective projects. Necessary funds for such purposes may originate from internal sources (in accordance with the Company's Dividend Policy) and external sources (in accordance with the Company's Financing Policy). Therefore, the investment ceiling will be set by SQM's actual or potential ability to obtain the funds needed to perform such investments pursuant to the aforementioned Policies.

c) Participation in the Control of Investment Areas

The Company is not subject to any special regulations in controlling Investment Areas. The aforementioned notwithstanding Management's responsibility to look after such areas so as to obtain maximum profitability.

II. FINANCING POLICY.

a) Maximum indebtedness level

The maximum consolidated indebtedness level of SQM shall be given by a Debt/Equity ratio of 1.5 ("one point five"). This limit may only be exceeded provided that the respective Extraordinary Shareholders' Meeting previously authorizes Management to that effect.

b) Management's authority to agree with creditors on restrictions to dividend distributions

SQM Management shall have no authority to agree with creditors on any restrictions to dividend distributions. The foregoing excludes the portion of such dividends that may originate from limits to the distribution of profits at companies in which SQM holds an interest and which are created for the purpose of executing projects whose financing calls for agreeing on such restrictions.

c) Management's authority to agree with creditors on furnishing guarantees

SQM Management shall have no authority to agree with creditors on the furnishing of guarantees to secure obligations incurred in financing investments other than a guarantee that could be furnished on the specific asset or investment project to be financed and guaranteed. The foregoing, however, with the exclusive exception of any and all guarantees as Management may have considered or may thereafter consider



necessary to grant or furnish in favor of one or more subsidiaries, which are henceforth anticipated, broadly and expressly authorized and approved.



d) Essential Assets to the operations of the Company

SQM does not have assets that are essential to its operations.

III. MANAGEMENT'S AUTHORITY TO SUBSCRIBE, AMEND OR TERMINATE AGREEMENTS FOR THE PURCHASE, SALE OR LEASE OF GOODS AND SERVICES ESSENTIAL TO THE OPERATIONS OF THE COMPANY.

Management understands the following agreements or covenants as being essential to the normal operations of the Company and/or its Subsidiaries:

- a)** Agreements for the supply or provision of raw materials, inputs, materials and spare parts necessary for the prospecting and mining or manufacture of the goods produced by the Company or by third parties whereat or wherewith the Company shall have any interest or relationship.
- b)** Agreements for the supply of services needed for accomplishing the corporate objectives.
- c)** Agreements for marketing the products prepared, purchased or received in ownership or consignment by the Company.
- d)** Insurance policies covering the merchandise, facilities, office space, securities and other Company resources.
- e)** Agreements covering the study and execution of the Company's investment projects.
- f)** Work contracts with Company employees and their working terms, whether individual or collective.

Management shall have all the powers and authority necessary and sufficient to subscribe, amend, rescind and terminate any agreements or covenants related with issues identical to, similar to, or different from those mentioned above. The foregoing shall be subject to compliance with prevailing market conditions and with all relevant legal and statutory rules and regulations.

Santiago, April 11, 2011.