

Santiago, 18 de abril de 2017

HECHO ESENCIAL
SOCIEDAD DE INVERSIONES PAMPA CALICHERA S.A.
Inscripción Registro de Valores N° 0303

Señor
Carlos Pavez Tolosa
Superintendente de Valores y Seguros
Presente

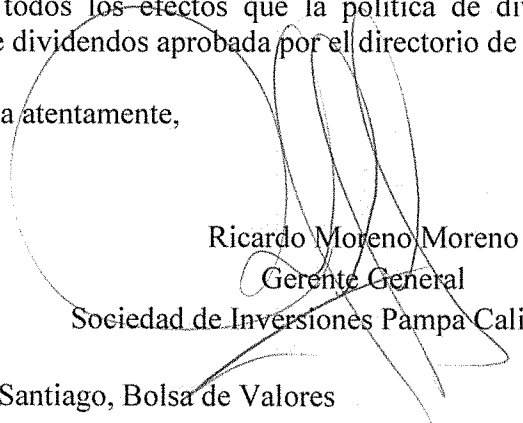
Ref.: Hecho Esencial.

Señor Superintendente:

En cumplimiento de lo dispuesto en el artículo 9 e inciso segundo del artículo 10 de la ley N° 18.045 y en la Norma de Carácter General N° 30 de esta Superintendencia, encontrándome debidamente facultado, informo a usted, en carácter de hecho esencial de **Sociedad de Inversiones Pampa Calichera S.A.** (la "Sociedad"), sus negocios, sus valores de oferta pública o de la oferta de ellos, lo siguiente:

En relación al hecho esencial enviado a esta Superintendencia de Valores y Seguros el día de ayer, mediante el cual se informó que la Sociedad suscribió con Potasios de Chile S.A., Inversiones el Boldo Limitada, Inversiones Rac Chile Limitada, Inversiones PCS Chile Limitada, Inversiones Global Mining Chile Limitada, Kowa Company Ltd., Inversiones La Esperanza (Chile) Limitada, Kochi S.A. y La Esperanza Delaware Corporation, todos ellos accionistas de Sociedad Química y Minera de Chile S.A. ("SQM"), le informamos que por error al final del literal a) (i) donde dice "is equal to or exceeds 1.1 times" (sea igual o superior a 1,1 veces) debió decir "is equal to or lower than 1.1 times" (sea igual o inferior a 1,1 veces), por lo que corresponde reemplazar esa primera página del Exhibit A por la que se adjunta. Así las cosas, el Exhibit A que se ha convenido entre todas las partes el día de ayer se acompaña completo a la presente a mayor abundamiento. En todo caso se aclara para todos los efectos que la política de dividendos de que da cuenta el Exhibit A corresponde a la política de dividendos aprobada por el directorio de SQM con fecha 22 de marzo de 2017.

Sin otro particular, le saluda atentamente,


Ricardo Moreno Moreno
Gerente General
Sociedad de Inversiones Pampa Calichera S.A.

c.c: Bolsa de Comercio de Santiago, Bolsa de Valores
Bolsa Electrónica de Chile
Bolsa de Corredores de Chile.

EXHIBIT A

DIVIDEND POLICY FOR BUSINESS YEAR 2017

SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.

Pursuant to Bulletin N° 687 of the Chilean Superintendence of Securities and Insurance (*Superintendencia de Valores y Seguros*) of February 13, 1987, the Board of Directors of Sociedad Química y Minera de Chile S.A. ("SQM" or the "Company") agrees to inform at the ordinary shareholders' meeting, which is to be held on April 28, 2017, the following 2017 dividend policy:

The dividend policy sets out to distribute the net income obtained from the operations of SQM to its shareholders, while fulfilling its financial commitments, its obligations to the investment and finance policy approved at the ordinary shareholders' meeting, and its investment plans approved by the Board of Directors.

Notwithstanding the obligation to inform a dividend policy in each ordinary shareholders' meeting, in the best interest of SQM and all its shareholders, the Board of Directors has agreed to inform a dividend policy that it expects will be maintained during at least the next three years.

The 2017 dividend policy that the Board expects to be repeated during at least the next three business years, is as follows:

- a) Distribute and pay, as a final dividend (*dividendo definitivo*) and in favor of the respective shareholders, a percentage of the net income that shall be determined per the following financial parameters:
 - (i) 100% of the 2017 net income, when the following financial parameters are met: (a) that the total sum of cash and cash equivalent, other current financial assets ("Cash") divided by the total sum of the current financial liabilities ("Current Financial Liabilities") is equal to or exceeds 2.5 times, and (b) the total sum of the current liabilities and the non-current liabilities ("Total Liabilities") divided by the total sum of the equity ("Equity") is equal to or lower than 1.1 times.
 - (ii) 80% of the 2017 net income when the following financial parameters are met: (a) that Cash divided by Current Financial Liabilities is equal to or

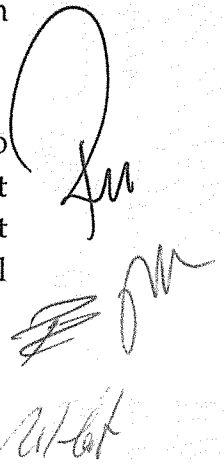


exceeds 2.0 times, and (b) Total Liabilities divided by Equity is equal to or lower than 1.2 times.

- (iii) 60% of the 2017 net income when the following financial parameters are met: (a) that Cash divided by Current Financial Liabilities is equal to or exceeds 1.5 times, and (b) Total Liabilities divided by Equity is equal to or lower than 1.3 times.

If none of the foregoing financial parameters are met, the Company shall distribute and pay, as a final dividend, and in favor of the respective shareholders, 50% of the 2017 net income.

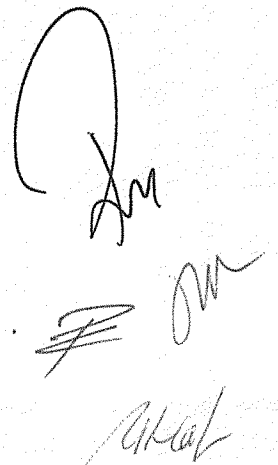
- b) Distribute and pay, if possible and during 2017, three interim dividends (*dividendos provisorios*) that will be charged against the aforementioned final dividend. These interim dividends shall likely be paid during the month following the approval of the March, June, and September 2017 interim financial statements, respectively. Its amounts shall be calculated as follows:
 - (i) For the interim dividends that will be charged to the accumulated net income reflected in the March 2017 interim financial statements, the percentage distributed shall be determined per the financial parameters expressed in letter a) above.
 - (ii) For the interim dividends that will be charged to the accumulated net income reflected in the June 2017 interim financial statements, the percentage distributed shall be determined per the financial parameters expressed in letter a) above, discounting the total amount of interim dividends previously distributed during 2017.
 - (iii) For the interim dividends that will be charged to the accumulated net income reflected in the September 2017 interim financial statements, the percentage distributed shall be determined per the financial parameters expressed in letter a) above, discounting the total amount of interim dividends previously distributed during 2017.
- c) The amount of the interim dividends mentioned above may vary, pursuant to the information available to the Board of Directors on the date on which it agrees to the distribution of said dividends given that the dividend will not materially or negatively affect SQM's capacity to impact its investments, fulfill

Handwritten signatures and initials in the bottom right corner of the page. There are three distinct marks: a large circular signature, a signature that appears to be 'Jm', and a signature that appears to be 'E. M.'.

its liabilities, or in general, comply with the investment and finance policy approved at the ordinary shareholders' meeting.

- d) At the ordinary shareholders meeting that will be held in 2018, the Board of Directors shall propose a final dividend pursuant to the financial parameters expressed in letter a) above, discounting the total amount of the interim dividends previously distributed during 2017.
- e) If there is an excess of net income in 2017, this may be retained and assigned or allocated for financing its own operations, to one or more investment projects of the Company, notwithstanding a future distribution of potential dividends (*dividendos eventuales*) charged to the accumulated net income previously approved at the shareholders' meeting, or the possible and future capitalization of all or part of the latter.
- f) The Board of Directors does not consider the payment of additional dividends (*dividendos adicionales*).

It is expressly stated that the dividend policy described above corresponds to the intention of the Board of Directors, and the compliance of it shall depend on the net income that the Company ultimately obtains, as well as the results of periodic projections that could impact the Company, or to the existence of determined conditions that may affect it, as applicable. If the dividend policy exposed by the Board of Directors suffers a substantial change, the Company must communicate it as an essential fact (*hecho esencial*) to the SVS.

Three handwritten signatures in black ink are located in the bottom right corner of the page. The top signature is a large, stylized 'D' followed by 'M'. Below it is a signature that appears to be 'F' followed by 'M'. At the bottom is a signature that appears to be 'Ghal'.