

Santiago, November 20, 2012

Mr. Fernando Coloma C.
Superintendent of Securities and
Insurance
Avda. Lib. Bernardo O'Higgins N°1449
Santiago

MATERIAL EVENT

Dear Mr. Superintendent,

We hereby inform you that the Board of Directors of Sociedad Quimica y Minera de Chile S.A. (SQM), which met today in an Ordinary Board Meeting, unanimously agreed to pay and distribute the interim dividend as referred to in "SQM's Dividends Policy for the Business year 2012" which was informed to SQM's Annual Ordinary Shareholder Meeting on April 26 of this year. This, with the essential purpose of being able to pay and distribute an interim dividend of US\$0.94986 per share and which is approximately equal to the total amount of US\$250 million and, the latter equal to 49.3% of the distributable net income for the business year 2012 being accumulated as of September 30 of this year. The above will be charged against the net income of said business year, in favor of the Shareholders appear registered in SQM's Shareholder Registry on the fifth working day prior to December 12, and in its equivalent in national currency according to the value of the "Observed Dollar" or "USA Dollar" that appears published in the Official Gazette on December 5, 2012.

We notify the above as an **essential fact** and pursuant to the provisions established for this purpose in Articles 9 and 10, second paragraph, of Law N°18,045. This is also pursuant to the provisions in "SQM's Dividends Policy for the Business year 2012" and in the Bulletins N°660 and N°687 and in the General Regulation N°30 of the Superintendence of Securities and Insurance.

SQM

Los Militares 4290, 6th floor,
Las Condes, Santiago, Chile
Tel: (56 2) 425 2485
Fax: (56 2) 425 2493
www.sqm.com

We remain at your full disposal to clarify any aspect that you may consider relevant in relation to the above.

Sincerely yours,

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

(signature)

Patricio Contesse G.
CEO

cc: Bolsa de Comercio de Santiago Bolsa de Valores S.A.
Bolsa de Corredores Bolsa de Valores S.A.
Bolsa Electronica de Chile Bolsa de Valores S.A.
New York Stock Exchange
Securities and Exchange Commission
The Bank of New York Mellon
Depósito Central de Valores S.A.

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