



Complaint Procedure

January 2006





COMPLAINT PROCEDURE

I. INTRODUCCION

The Audit Committee of SQM S.A. has adopted this policy (applicable to SQM S.A. and its subsidiaries) to receive, accept, investigate and act in the event of direct or anonymous complaints by employees, customers, suppliers, shareholders and third parties with respect to accounting, internal control on financial reports and audit matters. This complaint will be treated as confidential.

II. PROTECTION FOR COMPLAINT FILERS

This policy offers protection against any discriminatory measures, due to the denouncement, which may be adopted by the Audit Committee or Management against the employee making the denouncement in good faith and under the parameters provided by this policy.

III. PROCEDURE

1. At the Audit Committee's discretion, the execution of this procedure, including the reception, research and preparation of the report on denouncements could be delegated to any member of the Committee or any member of Internal Audit or of any area within the Company's organization.

The Audit Committee of the person that has been appointed for this function (designated individual) will have to investigate, resolve and prepare a Report on the Investigation that will be delivered to the Chairman of the Audit Committee for submission to the Committee.

2. Complaints could be presented through three channels:

(i) In the Web page, www.sqm.com, in the section Investor Relations - Whistleblower Form, a form to write the complaint will appear. If the person wishes to make the complaint in an anonymous manner, this Internet address will have to be accessed from a connection external from the Company. However, this communication will not be considered if the person does not provide any valid contact phone number or e-mail address.

(ii) Phone number (phone box): 56-2-425-2346. If the person wishes to make the complaint in an anonymous manner, the call will have to be performed from a phone external to the Company. However, this call will not be considered if a valid contact phone number or email is provided.





(iii) Traditional mail; the person could make the complaint through a confidential letter addressed to the Company's Audit Committee at Avda. Los Militares 4290, piso 6, Las Condes – Santiago – Chile. The complaint will not be considered if the letter does not include a valid contact address, phone number or email.

For anonymous complaints, we suggest that for contact point an email be provided with a fictitious name created in any server or external provider (e.g., Google, Hotmail, Yahoo, Terra, etc.),

3. The Audit Committee will keep a record of complaints received.
4. The Audit Committee or appointed individual will have to prepare a report on the Research with background gathered during the course of the research, which will be presented to the Chairman of the Audit Committee, who will report to the same Committee.

Researches will have to be conducted confidentially allowing the disclosure of data necessary for the actions it requires.

The Audit Committee or the appointed individual responsible for the research could contract the services of external auditors or specialized individuals to support the research and analysis of matters. In addition, if the designated individual believes it is necessary, he or she may ask for help from an Internal Auditor, Finance Manager or any executive or other employee within the organization to investigate or resolve complaints.

5. Should the complaint directly or indirectly involve the designated individual or any other member of the Audit Committee, the Chairman of the Committee will have to be reported immediately to appoint another person for the responsibility for the investigation.
6. The Audit Committee will have to review and analyze complaints that have been received at each meeting leaving evidence of this in the minute.

Costs involved in the investigation of complaints will be charged to the Audit Committee's budget.

