CHILEAN LITHIUM CALL FOR PROPOSALS

The Chilean Economic Development Agency, Corfo, and the Foreign Investment Promotion Agency, InvestChile, are calling companies that have the potential to develop capacities in Chile to produce lithium value added products, to show their interest to create capacities in Chile to produce lithium value added products.

This call is in the context of the contract between Corfo and Albemarle for lithium production at the “Salar de Atacama”.

It is important to note that selected companies will have access to a long term secure supply of lithium at a favorable price.

- Supply stability throughout 27 years (until 2044).
- Guaranteed lowest price for long term contracts.
- Initial volume: 6,700 tons Li2CO3, ramping up to 16,000 tons in 2023 and until 2044.
- Including LiOH and LICI the final available volume is up to 20,000 tons LCE.

If you are interested in participating in this call, please review the details at www.corfo.cl

Call closes on 30th of June 2017

LITHIUM CALL SELECTION PROCEDURE
Company’s selection procedure

A

Application
Letter of Interest
Due: June 30th, 2017

B

Prequalification
Selection of companies
Eligibility criteria:
Production experience
Technological capabilities
Market experience
Environmental trackrecord
Financial solvency

Prequalified companies notification

C

Project enhancement
Q&A process with prequalified companies only

90 days for project presentation

Road Show, Frankfurt, Germany
May 18th, 2017

Criteria:
Value added per lithium unit
Technological sophistication
Local human resources
CHILE WORLD LEADER AT THE LITHIUM MARKET

According to the U.S Geological Service, Chile is the country with the largest lithium reserve with 7.5 million tons (‘Salar de Atacama’), which represents about the 50% of the world’s reserves.

Chile has the lowest and most competitive lithium production costs worldwide.

The 2016 Chilean Lithium Carbonate LCE exports were the 40% of the lithium market for that year, representing a market volume of ~ 9,500 Tons LCE and USD 590 millions.

LITHIUM RESERVES USGS 2016

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chile</td>
<td>16%</td>
</tr>
<tr>
<td>China</td>
<td>12%</td>
</tr>
<tr>
<td>Argentina</td>
<td>6%</td>
</tr>
<tr>
<td>Australia</td>
<td>5%</td>
</tr>
<tr>
<td>others</td>
<td>19%</td>
</tr>
</tbody>
</table>

LITHIUM MARKET PROJECTIONS

This 2017 the global demand for lithium is expected to reach around 188,000 tons LCE, being the lithium carbonate the compound with the highest market share.

2035 Conservative Scenario:

Projections of demand for the year 2035 are about 61,000 tons LCE. About 290,000 tons are expected to be demanded for batteries.

2035 High Scenario:

Lithium demand outlook could be around 1,200,000 tons LCE. About 750,000 tons would supply the electric mobility industry. Bloomberg aligned with this perspective estimates that electric vehicles sales could reach 40,000,000 units by 2035 - 2040.

LITHIUM DEMAND BY CHEMICAL COMPOUND 2017 BASE SCENARIO

LITHIUM CARBONATE MERCHANT MARKET 2017 - BASE SCENARIO

LITHIUM CONSUMPTION IN BATTERIES FOR HYBRID AND ELECTRIC VEHICLES - TONS LCE

ION-LITHIUM BATTERIES MAIN PRODUCTION CENTERS

LITHIUM WORLD EV BATTERIES INSTALLED CAPACITY (GWh)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>25</td>
<td>65</td>
<td>102</td>
<td>122</td>
<td>137</td>
<td>149</td>
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<tr>
<td>Korea</td>
<td>5</td>
<td>7</td>
<td>9</td>
<td>11</td>
<td>13</td>
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<tr>
<td>Japan</td>
<td>6</td>
<td>14</td>
<td>16</td>
<td>18</td>
<td>20</td>
<td>22</td>
</tr>
<tr>
<td>U.S.A.</td>
<td>5</td>
<td>9</td>
<td>35</td>
<td>40</td>
<td>45</td>
<td>50</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>0</td>
<td>3</td>
<td>5</td>
<td>7</td>
<td>9</td>
<td>11</td>
</tr>
<tr>
<td>TOTAL</td>
<td>41</td>
<td>98</td>
<td>167</td>
<td>198</td>
<td>224</td>
<td>247</td>
</tr>
</tbody>
</table>


LITHIUM VALUE - ADDED CHAIN: TECHNOLOGICAL DEVELOPMENT WORLD TRENDS

Consumer Electronics & Devices

Mobile phones, laptops and other devices boosted the lithium demand. Plus, over the past five years the successful introduction of smartphones and tablets continues to boost this trend.

Electric Vehicles

Lithium demand traction is expected to change in the short term. It will come mostly from electric vehicles and large energy storage systems.

Thermal Storage

There is an incipient interest in developing thermal salts based on LNO3 (lithium nitrate) thus improving the melting and freezing points of the molten salts currently used in CSP plants.

LITHIUM MARKET CONTEXT

Worldwide Lithium supply 2016

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chile</td>
<td>32%</td>
</tr>
<tr>
<td>Argentina</td>
<td>9%</td>
</tr>
<tr>
<td>Australia</td>
<td>6%</td>
</tr>
<tr>
<td>others</td>
<td>53%</td>
</tr>
</tbody>
</table>

The world market for lithium batteries by 2022 is expected to continue its accelerated growth to double the actual market, reaching USD 40 ~ 46 Billions.