

NOTICE TO SHAREHOLDERS INFORMING RIGHT OF PREFERENTIAL OPTION
TO SUBSCRIBE PAYMENT SHARES

SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.
REGISTRATION IN SECURITIES REGISTRY No. 184

ISSUANCE OF PAYMENT SHARES

(a) In an extraordinary shareholders' meeting that Sociedad Química y Minera de Chile S.A. (the "Company"), held on January 22, 2021, whose meeting minutes were reduced to public deed on February 1, 2021, at the Santiago Notary Offices of Mr. Patricio Raby Benavente (the "Meeting"), the Board agreed to a capital increase by the Company in the amount of a US\$1,100,000,000 through the issuance of 22,442,580 Series B shares, all nominative with no par value.

The extract of the aforementioned deed was registered on page 11,297 No. 5,157 of the Santiago Commercial Registry on February 4, 2021, and was published in the Official Gazette No. 42,874 on February 6, 2021.

(b) On March 15, 2021, the Commission for Financial Markets ("CMF") registered the issuance of 22,442,580 Series B shares, all nominative with no par value, in the Securities Registry No. 1,107, in the total amount of US\$1,100,000,000, with charge to the abovementioned capital increase. The term for the issuance, subscription, and payment of these shares is three years starting January 22, 2021.

(c) The funds obtained from this issuance of shares will be used to strengthen the Company's capital structure. The investments considered in the development plan for the years 2021 to 2024, and other projects under evaluation by the Company, to be financed with the capital increase, include: (i) close to US\$1 billion for the expansion of lithium carbonate operations in Chile, from 70,000 metric tons to 180,000 metric tons, the expansion of lithium hydroxide production from 13,500 metric tons to 30,000 metric tons in Chile, and the Mt. Holland project in Australia; (ii) approximately US\$440 million in the Company's caliche ore mining operations, a seawater pipeline project and the nitrate and iodine production plants, in order to increase production by 250,000 and 3,000 metric tons, respectively; and (iii) close to US\$480 million in maintenance, expecting a depreciation of approximately US\$1 billion during the same period. Thus, investments of up to around US\$1.9 billion are projected for the period between 2021 and 2024. The balance not covered by the capital increase is expected to be financed with the Company's own funds generated during that period, the Company's available cash, and public or private debt.

(d) In the first partial payment, of the 22,442,580 new Series B shares registered in the Securities' Registry, 22,441,932 Series B shares will be offered preferentially to the Company's Series B shareholders, who will have the right to subscribe 0.186430441 new shares for each Series B shares they hold and have registered in the Shareholders' Registry as of March 20, 2021.

The price at which these shares will be offered (the "Share Price") shall be freely determined by the Company's Board of Directors (the "Board") according to the power granted to it the day before the beginning of the preferential option period. In setting the price, the Board of Directors must take into consideration, in any case, the price of the transactions of the Company's Series B shares on the Santiago Stock Exchange prior to the start date of the preferred option period.

These shares must be paid for in cash upon subscription. If the price were to be established in Chilean pesos, it shall be payable in said currency, in cash, by sight draft, electronic transfer of immediately available funds or any other instrument or note representative of money payable at sight; or in U.S. dollars, according to its equivalent at the "observed USD"

exchange rate published by the Central Bank of Chile in the Official Gazette on the respective payment date, in cash or by electronic transfer of immediately available funds. If the price were to be established in U.S. dollars, it shall be payable in said currency, in cash or by electronic transfer of immediately available funds; or in Chilean pesos, according to its equivalent at the “observed USD” exchange rate published by the Central Bank of Chile in the Official Gazette on the respective payment date, in cash, by sight draft, electronic transfer of immediately available funds or any other instrument or note representative of money payable at sight.

The Share Price shall be indicated in the notification which initiates the preferential option period, to be published in the El Libero electronic gazette on March 26, 2021.

(e) The Series B shareholders with a right to subscribe shares or the options assignees must subscribe them within a period of 30 days from the start date of the option, that is, between March 26, 2021, and April 24, 2021. Failure to subscribe shares during this period shall be understood as a waiver of this right.

(f) The preferential right of subscription may essentially be waived or transferred within the 30-day period indicated in letter (e) above. The transfer of options must be done by private deed signed by the assignor and assignee before two witnesses of legal age, before a stockbroker, before a notary public, or by public deed signed by the assignor and assignee. The assignment shall only go into effect with respect to the Company and third parties once the former is informed thereof, with the presentation of the assignment document and the respective right of option certificate, in the latter has been issued and withdrawn from the Company.

For shareholders or assignees who so request, the Company will provide certificates as evidence of the preferential rights of subscription they possess. These shall be issued, at the latest, on the second business day following receipt of the respective communication and may be withdrawn from the offices of DCV Registros S.A., located at Los Conquistadores 1730, 24th floor, Providencia, Santiago, from Monday to Thursday, 9:00 am to 5:00 pm, and Fridays and the days before legal holidays, 9:00 am to 4:00 pm. Nevertheless, since DCV Registros S.A. has been adapting its office hours to the exceptional pandemic situation, shareholders or options assignees can call +562 2393-9003 or write to the e-mail atencionaccionistas@dcv.cl, to confirm the hours of operation for DCV Registros S.A. and ask any other related questions. Any other questions regarding the right transfer procedure may be consulted directly with the Company at +562 2425-2455 or by e-mail asistencia.junta@sqm.com.

(g) The shares not subscribed by Series B shareholders or their assignees in the exercise of their preferential option, those whose preferential option rights are fully or partly waived, and those corresponding to fractions produced in the prorating among the shareholders, may be freely offered to shareholders and/or third parties, at times and in the amounts deemed pertinent by the Board of Directors, by majority agreement of the Board members in attendance in a duly constituted sessions, and not rejected by two or more directors. Furthermore, and unless otherwise resolved by the Board of Directors, the shares whose preferential rights have been relinquished, in part or in whole, by the shareholders with rights thereto, may be offered by the Board of Directors under the abovementioned terms, from the time when said relinquishment is communicated to the Company or known thereby, with no need to wait until the end of the legal 30-day preferential option period. In any case, the shares may not be offered to third parties at values or under conditions that are more favorable than those preferentially offered to the shareholders with rights thereto, notwithstanding the provisions of the last paragraph of article 29 of the Regulations on Corporations.

(h) The following is a summary of the monthly amounts of the Company's Series B shares traded on the Santiago Stock Exchange and the Chilean Electronic Stock Exchange during the last twelve months:

Month	No. of Shares Traded	Traded Amount (\$)	Average Price (\$)
March 2020	12,133,662	222,911,356,795	18,371.32
April 2020	7,818,874	148,680,060,623	19,015.53
May 2020	7,929,447	151,378,729,896	19,090.70
June 2020	9,531,659	203,060,198,082	21,303.76
July 2020	7,918,739	180,273,183,797	22,765.39
August 2020	4,800,725	119,774,971,587	24,949.35
September 2020	7,509,697	183,502,790,820	24,435.45
October 2020	8,790,619	244,052,305,509	27,762.81
November 2020	12,445,227	420,707,925,367	33,804.76
December 2020	6,862,100	237,839,657,820	34,659.89
January 2021	7,815,957	318,297,664,419	40,724.08
February 2021	13,235,378	512,791,272,351	38,743.98

(i) These Series B shares have been classified according to the following: (a) Fitch Chile Clasificadora de Riesgo Limitada: “First Class Level 2(cl)”; and (b) Feller Rate Clasificadora de Riesgo Limitada: “First Class Level 3”.

CEO
SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.