

**MINUTES**  
**THIRTY-FIRST EXTRAORDINARY SHAREHOLDERS' MEETING**  
**OF**  
**SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.**

In Santiago, Chile, at 10:00am on December 22, 2021, at the offices of Sociedad Química y Minera de Chile S.A (the “Company”) located at El Trovador 4285, District of Las Condes, Metropolitan Region, and remotely, using the platform provided by E-Voting, the thirty-first extraordinary meeting of shareholders of the Company (the “Meeting”) was opened. The Meeting was chaired by Mr. Alberto Salas Muñoz (the “Chairman”), in his capacity as chairman of the board of directors and the Company’s CEO, Mr. Ricardo Ramos Rodríguez (the “General Manager”) served as its secretary. The Meeting was also attended by the General Counsel of the Company, Mr. Gonzalo Aguirre Toro (the “General Counsel”).

**1. Attendance.**

The Meeting was attended by the following persons:

#	Name of shareholder	Name of representative	Series A Shares	Series B Shares
1.	Inversiones TLC SpA	Alejandra Daroch Mercado	62,556,568	
2.	AFP Modelo S.A. Fondos A-B-C-D-E	Andrés Esteban Araya Medina		1,346,811
3.	Moneda Latin American Equities Fund (Delaware), LP	Camila Raddatz De la Cerda		10,930
4.	Moneda Renta Variable Chile Fondo de Inversión	Camila Raddatz De la Cerda		143,600
5.	Potasios de Chile S.A.	Catalina Silva Vial	18,179,147	
6.	Sociedad de Inversiones Pampa Calichera S.A.	Catalina Silva Vial	44,989,231	378,090
7.	Inv. Global Mining Chile Ltda.	Catalina Silva Vial	8,798,539	
8.	AFP Provida S.A. para Fondo de Pensiones A-B-C-D-E	Constanza Ivette Araneda Acuña		4,960,197
9.	Banchile Administradora General de Fondos S.A.	Daniel Auza Gutiérrez		609,196
10.	Elizondo Arias Carlos Washington	Elizondo Arias Carlos Washington	128	1,338
11.	AFP Capital S.A. Fondo de Pensiones Tipo A-B-C-D-E	Gonzalo Hurtado de Mendoza Urzúa		5,237,949
12.	Herrera Bruna Hernan	Herrera Bruna Hernan		7
13.	AFP Cuprum S.A. Fondo Tipo A-B-C-D-E	Ivonne Desormeaux Pérez		5,524,907
14.	AFP Planvital S.A. Fondo Tipo A-B-C-D-E	Luis Alejandro Galarce Herrera		894,555
15.	The Bank Of New York Mellon ADRs	Malgorzata Bárbara Pietruzka		47,104,439
16.	Banco Itaú Corpbanca por Cta de Inversionistas Extranjeros	Malgorzata Bárbara Pietruzka	1,191	344,716
17.	AFP Habitat S.A. Fondo Tipo A-B-C-D-E	María Fernanda Rodríguez Moraga		8,194,322
18.	The Bank Of New York Mellon ADRs	Matías Octavio Prieto Pérez		21,724,595
19.	AFP Uno S.A. para Fondo de Pensión A-B-C-D-E	Nicolás Ignacio Duarte Vásquez		145,062
20.	Larraín Vial S A Corredora de Bolsa	Pedro Osorio Aguilar	126,907	3,339,850
21.	Banco de Chile por Cuenta de Citi Na Hong Kong Cli	Raimundo Pimentel Darrigrandi		11,085
22.	Banco de Chile por Cuenta de Citi Na New York Clie	Raimundo Pimentel Darrigrandi	67,463	4,660,157
23.	Banco de Chile por Cuenta de Terceros No Residentes	Raimundo Pimentel Darrigrandi	445	7,748,110
24.	Banco de Chile por Cuenta de Cep Luxembourg Client	Raimundo Pimentel Darrigrandi		171,199
25.	Banco de Chile por Cuenta de State Street	Raimundo Pimentel Darrigrandi	23,428	8,900,828
26.	Banco de Chile por Cuenta de Ms	Raimundo Pimentel Darrigrandi	5,708	192,303
27.	Banco de Chile por Cuenta de Citi Na London Client	Raimundo Pimentel Darrigrandi		771,785
28.	Banchile Corredores de Bolsa S.A.	Sebastián Loyola Castro	262,014	1,607,259
29.	Kowa Holdings America Inc	Stephanie Cruz Eng	227,550	
30.	Kowa Co Ltd.	Stephanie Cruz Eng	781,429	
31.	Inversiones La Esperanza Chile Limitada	Stephanie Cruz Eng	4,246,226	
32.	Kochi S.A.	Stephanie Cruz Eng	1,014,860	
33.	Wolf Soto Erwin Gustavo	Wolf Soto Erwin Gustavo		588
			<b>141,280,834</b>	<b>124,023,878</b>

The General Counsel indicates that a total of 141,280,834 Series A shares of the Company (the “Series A”) owned or represented or in custody and 124,023,878 Series B shares of the Company (the “Series B”) owned or represented or in custody, which together correspond to 265,304,712 shares that are equivalent to approximately 92.88% of the total shares currently issued, subscribed and paid of the Company with the right to be taken into account when calculating the quorum for opening and holding this Meeting.

The General Counsel then informed the shareholders that the Meeting was to be held both in person and remotely. He added that the Meeting would be recorded and that the recording would be preserved until the corresponding minutes had been duly signed. He went on to explain that in the video-conference, all participants' microphones would be muted from the centralized control panel, except for the Chairman, the Board Secretary, and the General Counsel. The shareholders were asked to note that in order to address the Meeting, they should ask for the floor using the "raise hand" function in Zoom, the video-conferencing system in use, by clicking on the "participants" button on the lower tool strip and then clicking on the button in blue text on the lower right, marked "raise hand". The shareholder's microphone would then be unmuted to allow them to participate. He added that this system was without prejudice to the statements that would be made after votes by acclamation, as explained below.

## 2. Constitution of the Meeting.

The Chairman stated that the Meeting was attended by owners or representatives of a number or percentage of shares exceeding the quorum required under the Chilean Corporation Law (the "Law") and the by-laws (the "By-laws"), and therefore declared the Meeting to have been legally constituted. He added that the attendance lists, sheets, and powers of attorney for this Meeting had been certified by the company E-Voting Chile SpA.

## 3. Voting System.

The General Counsel noted that Article 62 of the Law and article 119 of the Regulations on the Law (the "Regulations") and General Regulation 273 of the Commission for the Financial Market (the "CMF") indicate that matters submitted to decision at this Meeting must "(...) *be voted upon individually, unless, by unanimous agreement of all shareholders with voting rights in attendance, allow voting on one or more matters to be omitted, moving to voting by acclamation*". He added that at this Meeting, the voting methods of "acclamation" and "electronic voting" could be used, as well as other systems that had received prior authorization from the CMF, and stated that the Company had not requested such authorization from the CMF. The Chairman therefore suggested that the shareholders with voting rights participating at the Meeting could make a unanimous decision that from that point on, all matters put to them for consideration could be approved or rejected by acclamation, notwithstanding the mechanism of proceeding to electronic voting alternatively and when applicable. He added that both systems provide for specific records on the minority and majority votes and expressed decisions to abstain on each motion. In accordance with the provisions of the aforementioned general rule, the Company, prior to this Meeting, incorporated on its website, that is [www.sqm.com](http://www.sqm.com) (the "Website"), all the information related to the electronic voting system for its shareholders to learn and understand how it works.

The General Counsel added that the system for voting by acclamation would include unmuting all microphones simultaneously when the floor was opened, so that the shareholders or their representatives could express their choice verbally. He stated that a reasonable amount of time would be provided, the matter would be resolved, and then the microphones would be muted again. If any shareholder or representative wished to make any statement for the record, then after the end of the voting period they could use the raise hand function on the Zoom platform to request a chance to speak, at which point their microphone would be unmuted, allowing them to do so.

The shareholders agreed unanimously by acclamation to approve and implement the acclamation voting system indicated above.

#### **4. Call for Meeting.**

The General Counsel reported that the Meeting was called by the Company's board of directors (the "Board of Directors") in virtue of the agreement that it adopted at its session held on November 17 of this year, and that the invitation for this meeting was issued in a timely manner by means of notifications published in the electronic newspaper El Líbero on December 6, 13 and 20 of this year, in accordance with the Law and the By-laws. Additionally, he also indicated that on December 6 of this year the same summons and other pertinent documents were sent, personally and by registered letter, to each of the Company's shareholders at the address that they themselves had indicated for that purpose. The President explains below and within said context, that the holding of this Meeting was communicated to the CMF in the same way and in the opportunities and forms provided by the Law and the Regulations.

Likewise, the General Counsel informs that the Bank of New York Mellon, in its capacity as depositary bank of the Company's American Depositary Shares, was duly notified of the holding of this Meeting, and this body in turn notified all holders of American Depositary Receipts, as well as proxy cards, or instruction requests for voting on the matters included in the summons notice for this Meeting.

The General Counsel asked for any representative who the CMF could have considered necessary to send to this Meeting to identify themselves verbally, to record this in the minutes. After a short silence and in view of the clear absence of any such representative, the Chairman went ahead with the Meeting. The Chairman, then, by acclamation and unanimously, fully and fully acknowledges and understands the respective notices of summons or communication to this Meeting and therefore omits to read them.

#### **5. Approval of Powers of Attorney.**

The Chairman then required approval from the member of the Meeting for each of the powers of attorney issued with regard thereto. In line with the previous point, the members unanimously approved all powers of attorney granted with regards to the Meeting by unanimous acclamation, considering the same to be effectively accredited.

#### **6. Signing of the Minutes.**

At the request of the Chairman, the shareholders then unanimously agreed by acclamation to appoint María Fernanda Rodríguez Moraga, Catalina Silva Vial, Constanza Araneda Acuña, Ivonne Desormeaux Pérez, Luis Galarce Herrera and Gonzalo Hurtado de Mendoza Urzúa, such that any three of those persons, together with the Chairman and the CEO could, at the request of the CEO, sign the minutes of this Meeting.

#### **7. Special Dividend.**

The Chairman stated that the Board of Directors had called this extraordinary meeting, so that it may decide on the distribution and payment of a special dividend equivalent to US\$1.40037 per share to be charged to the retained earnings of the Company. To the extent that the Meeting accepts said recommendation, the Company will pay a special dividend of approximately US\$400 million. He adds that it is necessary for the shareholders to analyze such proposal and subsequently approve or reject it, and if proceeding, the payment of the eventual dividend is proposed to be paid in its equivalent in Chilean pesos according to the value of the "Observed Dollar" that appears published in the Official Gazette on the date of this Meeting, that is, December 28, 2021.

The General Counsel notes that this dividend shall be paid to the corresponding shareholders, in

person or through their duly authorized representatives, starting at 9:00am on December 30, 2021. He adds that it is necessary for the shareholders to authorize the Company's management to pay said dividend in a single installment. For a greater safeguard in the payment, such dividend will be effectively paid by means of an electronic check that can be withdrawn at any branch of the bank that DCV Registros reports throughout Chile during the 90 days following December 30, 2021. The shareholders of the Company who are registered in the respective registry on the fifth business day prior to the distribution date will be entitled to the dividend indicated above. Likewise, said dividend may also be deposited in the current account of the shareholder who requests it in writing with due anticipation. This year and due to the current contingency, DCV Registro has indicated that the face-to-face payment methods, that is, the withdrawal in the office, the withheld check, the non-payment method, and the check by certified mail will not be available. If the payment of this dividend is approved, the Company will publish a notice of dividend payment in the electronic newspaper El Líbero.

The Chairman then proceeds to offer the floor to the shareholders. These, requested by the Chairman, **agree, by acclamation and by majority, to approve the payment of the special dividend equivalent to US\$1.40037 per share charged to the retained earnings of the Company under the proposed terms.**

To this end, the following is recorded: (i) the shareholders Sociedad de Inversiones Pampa Calichera S.A., Potasios de Chile S.A., Inversiones Global Mining Chile Limitada and Inversiones TLC SpA did not vote for 11,508,525, 4,650,339, 2,250,721 and 8,999,236 Series A shares, respectively, by virtue of the fact that such shares exceed the maximum voting limit of 37.5% set forth in article 31 of the By-laws (the "Excluded shares"); (ii) the shareholder The Bank of New York Mellon ADRs abstained from voting for 56,916 Series B shares and voted against for 16,061 Series B shares; (iii) the shareholder Banco de Chile por cuenta de Terceros/Citi N.A. represented by Mr. Raimundo Pimentel Darrigrandi abstained from voting 5,708 Series A shares and 3,916,321 Series B shares, and voted against for 4,900,754 Series B shares; (iv) the shareholder Larrain Vial S.A. Corredora de Bolsa, represented by Pedro Osorio Aguilar, abstained from voting for 1,353,882 Series B shares.

In accordance with the provisions of article 45 bis of Decree Law No. 3,500, it is also stated that the aforementioned approval had the favorable vote of AFP Habitat S.A., AFP Provida S.A., AFP Cuprum S.A., AFP Capital S.A., AFP Planvital S.A., AFP Uno S.A. and AFP Modelo S.A., through their authorized representatives, who are present at the Meeting (all of them, the "AFPs").

The General Counsel then makes present, in relation to the special dividend that has just been approved, that the shareholders can choose to pay the Substitute Tax for Final Taxes (ISFUT), in which case they must inform the Company of their decision by December 27 through the form and following the instructions that have been published for this purpose on the website [www.sqm.com](http://www.sqm.com).

The General Counsel then indicates that if the payment of the special dividend that is submitted for consideration by the shareholders is approved, the Company's Equity Accounts would be as follows: Paid-in capital: US\$1,577.7 million; Other Reserves: less US\$46.3 million; Retained earnings: US\$1,354.1 million; Non-controlling interests: US\$38.8 million and Total Equity: US\$2,924.3 million.

Finally, the Chairman points out that with the purpose of undertaking and implementing the correct execution of the resolutions made at this Meeting, he advised the Meeting to authorize or empower Ricardo Ramos Rodríguez and Gonzalo Aguirre Toro such that either one of them could conduct actions including (y) processing and making all necessary procedures for the due legalization of the agreements made at the Meeting, such that they or the Board of Directors could accept any amendments to said agreements that may be required by the CMF, and such that they could undertake the complementary registration to reflect such amendments; and (z) such that they could implement and sign all resolutions, acts, facts, actions, and instruments necessary for

that person, and inform applicable bodies by relevant means regarding the decisions that have previously been adopted, and entered the minutes of this Meeting into public deed, in full or in part. He also advised the Meeting to authorize the bearer of an authorized copy of said deeds to make extracts from the same and request and process applicable actions, procedures, publications, annotation, registrations, sub-registrations, and cancellations with or before the corresponding bodies, and if applicable, in the respective records of any necessary registrars.

Subsequently, the shareholders, at the suggestions of the Chairman, agree, by acclamation and by majority, to accept the aforementioned recommendations. The approval, however, has not considered the Excluded Shares. In accordance with the provisions of article 45 bis of Decree Law No. 3,500, it is also stated that the aforementioned approval had the favorable vote of the AFPs.

## **12. Closure of the Meeting.**

The Chairman, finally, offers the floor again to the shareholders, who do not express questions or concerns.

Since there are no other matters to discuss or analyze, at 10:19am, the Chairman concludes this thirty-first extraordinary shareholders' meeting of the Company.

*[Signed by Alberto Salas Muñoz, María Fernanda Rodríguez Moraga, Catalina Silva Vial, Constanza Araneda Acuña and Ricardo Ramos Rodríguez]*

**CERTIFIED**

In my capacity as CEO, I hereby certify that this document is an accurate copy of the minutes of the 31st extraordinary shareholders' meeting of Sociedad Química y Minera de Chile S.A., held on December 22, 2021, at the corporate offices located at El Trovador 4285, District of Las Condes, Metropolitan Region, and remotely, using the platform provided by E-Voting.

Santiago, December 24, 2021

Chief Executive Officer  
**Sociedad Química y Minera de Chile S.A.**