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CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Corresponding to the period ended as of

March 31, 2026

Sociedad Química y Minera de Chile S.A. and subsidiaries

In thousands of United States dollars

This document includes:

- Consolidated Interim Statements of Financial Position
- Consolidated Interim Statements of Income
- Consolidated Interim Statements of Comprehensive Income
- Consolidated Interim Statements of Cash Flows
- Consolidated Interim Statements of Changes in Equity
- Notes to the Consolidated Interim Financial Statements

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Consolidated Interim Classified Statements of Financial Position

Assets	Note N°	As of March 31, 2026 (Unaudited)	As of December 31, 2025 (Audited)
		ThUS\$	ThUS\$
Current Assets			
Cash and cash equivalents	10.1	2,829,353	1,750,321
Other current financial assets	13.1	1,038,070	976,641
Other current non-financial assets	17	105,138	122,288
Trade and other receivables, current	13.2	780,572	649,055
Trade receivables due from related parties, current	12.5	45,552	36,799
Current inventories	11	1,882,248	1,803,478
Current tax assets	26.1	294,618	441,794
Total current assets other than those classified as held for sale or disposal		6,975,551	5,780,376
Non-current assets or groups of assets classified as held for sale		118	118
Total non-current assets held for sale		118	118
Total current assets		6,975,669	5,780,494
Non-current assets			
Other non-current financial assets	13.1	79,908	76,244
Other non-current non-financial assets	17	307,959	314,348
Non-current trade receivables	13.2	4,709	3,295
Investments accounted for under the equity method	8.1-9.1	643,555	631,199
Intangible assets other than goodwill	15.1	2,552,115	2,553,052
Goodwill	15.1	958	958
Property, plant and equipment net	16.1	4,917,164	4,839,490
Right-of-use assets	14.1	90,719	70,336
Non-current tax assets	26.1	59,541	59,541
Deferred tax assets	26.3	147,354	176,003
Total non-current assets		8,803,982	8,724,466
Total assets		15,779,651	14,504,960

The accompanying notes form an integral part of these consolidated interim financial statements.

Consolidated Interim Classified Statements of Financial Position

Liabilities and Equity	Note N°	As of March 31, 2026 (Unaudited)	As of December 31, 2025 (Audited)
		ThUS\$	ThUS\$
Current liabilities			
Other current financial liabilities	13.4	324,368	470,755
Lease liabilities, current	14.2	29,717	22,196
Trade and other payables, current	13.5	398,570	384,220
Current trade payables due to related parties	12.6	88,448	53,406
Other current provisions	19.1	570,324	320,005
Current tax liabilities	26.2	544,671	113,094
Provisions for employee benefits, current	18.1	24,447	68,093
Other current non-financial liabilities	19.4	547,780	337,067
Total current liabilities		2,528,325	1,768,836
Non-current liabilities			
Other non-current financial liabilities	13.4	4,787,527	4,220,557
Non-current lease liabilities	14.2	66,373	50,782
Other non-current provisions	19.1	51,934	54,444
Deferred tax liabilities	26.3	85,789	311,213
Non-current provisions for employee benefits	18.1	43,378	45,249
Total non-current liabilities		5,035,001	4,682,245
Total liabilities		7,563,326	6,451,081
Equity			
Equity attributable to owners of the Parent	20		
Share capital		1,577,623	1,577,623
Retained earnings		4,169,986	4,032,308
Other reserves		104,640	81,331
Subtotal Equity attributable to owners of the Parent		5,852,249	5,691,262
Non-controlling interests		2,364,076	2,362,617
Total equity		8,216,325	8,053,879
Total liabilities and equity		15,779,651	14,504,960

The accompanying notes form an integral part of these consolidated interim financial statements.

Consolidated Interim Statements of Income

Consolidated Interim Statements of Income	Note N°	For the period from January to March of the year	
		2026	2025
		ThUS\$	ThUS\$
Revenue	22.1	1,760,108	1,036,630
Cost of sales	22.2	(981,489)	(731,946)
Gross profit		778,619	304,684
Other income	22.3	3,157	1,334
Administrative expenses	22.4	(48,923)	(43,368)
Other expenses	22.5	(10,892)	(16,579)
Impairment of financial assets and reversal of impairment losses	22.7	(1,018)	(28)
Other (losses)	22.6	(25)	(1,108)
Income from operating activities		720,918	244,935
Finance income	22.10	26,837	19,660
Finance costs	16-22.9	(53,703)	(53,939)
Share of profit of associates and joint ventures accounted for using the equity method	8.1-9.3	1,407	2,832
Foreign currency translation differences	24	(8,705)	(1,770)
Income before taxes		686,754	211,718
Income tax expense	26.3	(283,865)	(73,384)
Net Income		402,889	138,334
Net income attributable to:			
Net income attributable to owners of the parent		364,722	137,528
Net income attributable to non-controlling interests		38,167	806
		402,889	138,334

Earnings per share	Note N°	For the period from January to March of the year	
		2026	2025
		ThUS\$	ThUS\$
Common shares			
Basic Earnings per share (US\$ per share)		1.2769	0.4815
Diluted common shares			
Diluted Earnings per share (US\$ per share)		1.2769	0.4815

The accompanying notes form an integral part of these consolidated interim financial statements.

Consolidated Interim Statements of Comprehensive Income

Consolidated Interim Statements of Comprehensive Income	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Net income	402,889	138,334
Items of other comprehensive income that will not be reclassified to income for the year, before taxes		
Gains from measurements of defined benefit plans	1,080	410
Gains from financial assets measured at fair value through other comprehensive income	633	1,295
Total other comprehensive income that will not be reclassified to income for the year, before taxes	1,713	1,705
Items of other comprehensive income that will be reclassified to income for the year, before taxes		
Gains from foreign currency exchange	16,718	212
Cash flow hedges- effective portion of changes in fair value	50,869	2,986
Cash flow hedges-reclassified to income for the period	(42,318)	(9,948)
Total other comprehensive that will be reclassified to income for the year	25,269	(6,750)
Other items of other comprehensive, before taxes	26,982	(5,045)
Income taxes related to items of other comprehensive income that will not be reclassified to profit for the year		
Income tax benefit related to defined benefit plans measured through other comprehensive income	(344)	(141)
Income tax expense related to gains on financial assets irrevocably measured at fair value through other comprehensive income	(171)	(350)
Total income tax relating to components of other comprehensive income that will be not reclassified to profit for the year	(515)	(491)
Income taxes relating to components of other comprehensive income that will be reclassified to profit for the year		
Income tax expense related to gains on cash flow hedges	(2,309)	1,880
Total income tax benefit relating to components of other comprehensive income that will be reclassified to profit for the year	(2,309)	1,880
Total other comprehensive (loss)	24,158	(3,656)
Total comprehensive income (loss)	427,047	134,678
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	387,812	133,943
Comprehensive income attributable to non-controlling interest	39,235	735
	427,047	134,678

The accompanying notes form an integral part of these consolidated interim financial statements.

Consolidated Interim Statements of Cash Flows

Consolidated Interim Statements of Cash Flows	Note N°	For the period from January to March of the year	
		2026	2025
		ThUS\$	ThUS\$
Cash flows generated from (used in) operating activities			
Classes of cash receipts generated from operating activities			
Cash receipts from sales of goods and rendering of services		1,841,968	1,101,004
Classes of Payments			
Cash payments to suppliers for the provision of goods and services		(961,367)	(892,547)
Cash payments relating to variable leases	22.8	(1,324)	(856)
Other payments related to operating activities		(10,383)	(18,456)
Net cash generated from operating activities		868,894	189,145
Dividends received	8.1	3,150	1,073
Interest paid		(62,349)	(70,387)
Interest paid on lease liabilities	22.9	(869)	(767)
Interest received		22,550	31,207
Income taxes (paid) received		61,907	(55,352)
Other (outflows) inflows cash (1)	3.4	(30,659)	120,976
Net Cash generated from operating activities		862,624	215,895
Cash flows generated from (used in) investing activities			
Purchase of ownership interest in associates and joint ventures	9.4	-	30
Acquisition of equity instruments		-	(95)
Payment of loans to related entities		(6,759)	(1,075)
Acquisition of property, plant and equipment		(178,400)	(177,775)
Proceeds from sales of intangible assets		-	45
Proceeds related to futures, forward options and swap contracts		(1,685)	345
Loans to related parties		-	(7,752)
Purchase of other long-term assets	17	-	(1,284)
Other (outflows) inflows cash (2) (3)		(55,288)	368,675
Cash flow (used in) from investing activities		(242,132)	181,114

(1) Other inflows (outflows) of cash from operating activities include net increases (decreases) of value added tax, and banking expenses, taxes associated with interest payments, costs of issuance of debt and government grant.

(2) Other cash inflows (outflow) include investments and redemptions of time deposits and other financial instruments that do not qualify as cash and cash equivalent in accordance with IAS 7, paragraph 7, since they mature in more than 90 days from the original investment date.

(3) Other cash inflows (outflows) from investing activities include guarantees deposits described in note 13.2.

The accompanying notes form an integral part of these consolidated interim financial statements.

Consolidated Interim Statements of Cash Flows

Consolidated Interim Statements of Cash Flows	Note N°	For the period from January to March of the year	
		2026	2025
		ThUS\$	ThUS\$
Cash flows generated from (used in) financing activities			
Payments of lease liabilities		(7,919)	(6,653)
Proceeds from long-term loans		600,000	164,000
Receipts from short-term loans		70,000	185,000
Loan repayments		(218,016)	(456,905)
Proceeds from hedges associated to loans		961	(151)
Dividends paid		(409)	(4,075)
Net cash flows generated from (used in) financing activities		444,617	(118,784)
Net increase in cash and cash equivalents before the effect of changes in the exchange rate		1,065,109	278,225
Effects of exchange rate fluctuations on cash and cash equivalents		13,923	13
Increase in cash and cash equivalents		1,079,032	278,238
Cash and cash equivalents at beginning		1,750,321	1,377,851
Cash and cash equivalents at end	10	2,829,353	1,656,089

The accompanying notes form an integral part of these consolidated interim financial statements.

Consolidated Interim Statements of Changes in Equity

Consolidated Interim Statements of Changes in Equity	Share capital	Foreign currency translation reserves	Hedge reserves	Gains and losses from financial assets reserve	Actuarial gains and losses from defined benefit plans reserve	Accumulated other comprehensive income	Other miscellaneous reserves (2)	Total reserves	Retained earnings	Equity attributable to owners of the Parent	Non-controlling interests (3)	Total Equity
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Equity at January 1, 2026	1,577,623	11,824	4,619	1,406	(12,232)	5,617	75,714	81,331	4,032,308	5,691,262	2,362,617	8,053,879
Net income	-	-	-	-	-	-	-	-	364,722	364,722	38,167	402,889
Other comprehensive (loss) income	-	15,906	6,137	462	585	23,090	-	23,090	-	23,090	1,068	24,158
Comprehensive income	-	15,906	6,137	462	585	23,090	-	23,090	364,722	387,812	39,235	427,047
Dividends (1)	-	-	-	-	-	-	-	-	(227,044)	(227,044)	(37,776)	(264,820)
Other increases in equity	-	-	-	-	-	-	219	219	-	219	-	219
Total changes in equity	-	15,906	6,137	462	585	23,090	219	23,309	137,678	160,987	1,459	162,446
Equity as of March 31, 2026	1,577,623	27,730	10,756	1,868	(11,647)	28,707	75,933	104,640	4,169,986	5,852,249	2,364,076	8,216,325

Consolidated Interim Statements of Changes in Equity	Share capital	Foreign currency translation reserves	Hedge reserves	Gains and losses from financial assets reserve	Actuarial gains and losses from defined benefit plans reserve	Accumulated other comprehensive income	Other miscellaneous reserves (2)	Total reserves	Retained earnings	Equity attributable to owners of the Parent	Non-controlling interests (3)	Total Equity
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Equity at January 1, 2025	1,577,623	(38,024)	7,314	(5,702)	(11,179)	(47,591)	10,175	(37,416)	3,620,612	5,160,819	37,248	5,198,067
Net loss	-	-	-	-	-	-	-	-	137,528	137,528	806	138,334
Other comprehensive (loss) income	-	276	(5,082)	945	276	(3,585)	-	(3,585)	-	(3,585)	(71)	(3,656)
Comprehensive income	-	276	(5,082)	945	276	(3,585)	-	(3,585)	137,528	133,943	735	134,678
Dividends (1)	-	-	-	-	-	-	-	-	(41,259)	(41,259)	(363)	(41,622)
Other increases in equity	-	-	-	-	-	-	13	13	-	13	1,302	1,315
Total changes in equity	-	276	(5,082)	945	276	(3,585)	13	(3,572)	96,269	92,697	1,674	94,371
Equity as of March 31, 2025	1,577,623	(37,748)	2,232	(4,757)	(10,903)	(51,176)	10,188	(40,988)	3,716,881	5,253,516	38,922	5,292,438

(1) See Note 20.7

(2) See Note 20.4 Other reserves.

(3) See Note 7.2 Non-controlling interest

The accompanying notes form an integral part of these consolidated interim financial statements.

Glossary

The Following capitalized terms in these financial statements (including their notes) will have the following meaning:

- “**ADS**” American Depositary Shares;
- “**CAM**” Arbitration and Mediation Center of the Santiago Chamber of Commerce;
- “**CCHEN**” Chilean Nuclear Energy Commission;
- “**CCS**” cross currency swap;
- “**CINIIF**” International Financial Reporting Interpretations Committee;
- “**CMF**” Financial Market Commission;
- “**Codelco**” Chilean Corporación Nacional del Cobre;
- “**Directors’ Committee**” The Company’s Directors’ Committee;
- “**Corporate Governance Committee**” The Company’s Corporate Governance Committee;
- “**Health, Safety and Environment Committee**” The Company’s Health, Safety and Environment Committee;
- “**Lease Agreement**” the mining concessions lease agreement signed by september and Corfo in 1993, as subsequently amended;
- “**Project Contract**” project contract for Salar de Atacama undersigned by Corfo and SQM Salar in 1993, as subsequently amended”;
- “**Corfo**” Chilean Economic Development Agency;
- “**DCV**” Central Securities Depository;
- “**DGA**” General Directorate of Water Resources;
- “**Board**” The Company’s Board of Directors;
- “**Dollar**” o “**US\$**” Dollars of the United States of America;
- “**PFIC**” Passive foreign investment company;
- “**United States**” United States of America;
- “**FCPA**” Foreign Corrupt Practices Act of the United States of America;
- “**FNE**” Chilean National Economic Prosecutor’s Office;
- “**Management**” the Company’s management;
- “**SQM Group**” The corporate group composed of the Company and its subsidiaries
- “**Pampa Group**” Jointly the Sociedad de Inversiones Pampa Calichera S.A., Potasios de Chile S.A. and Inversiones Global Mining (Chile) Limitada;
- “**IASB**” International Accounting Standards Board;
- “**SSI**” Staff severance indemnities;
- “**IFRIC**” International Financial Reporting Standards Interpretations Committee;
- “**CPI**” Consumer Price Index;
- “**IRSW**” interest rate swap;
- “**Securities Market Law**” Securities Market Law No. 18,045;

“**Corporate Law**” Law 18,046 on corporations;
“**ThUS\$**” thousands of Dollars;
“**MUS\$**” millions of Dollars;
“**IAS**” International Accounting Standard;
“**IFRS**” International Financial Reporting Standards;
“**ILO**” International Labor Organization;
“**WHO**” World Health Organization;
“**Pesos**” or “**Ch\$**” Chilean pesos, legal tender in Chile;
“**SEC**” Securities and Exchange Commission;
“**Sernageomin**” National Geology and Mining Service;
“**SIC**” Standard Interpretations Committee;
“**IRS**” Internal Revenue Service of Chile;
“**SMA**” Environmental Superintendent’s Office;
“**Company**” Sociedad Química y Minera de Chile S.A.;
“**SOFR**” Secured overnight financing rate;
“**SQM Industrial**” SQM Industrial S.A.;
“**SQM NA**” SQM North America Corporation;
“**SQM Nitratos**” SQM Nitratos S.A.;
“**SQM Potasio**” SQM Potasio SpA., formerly SQM Potasio S.A.;
“**SQM Salar**” SQM Salar SpA., formerly SQM Salar S.A.;
“**Tianqi**” Tianqi Lithium Corporation;
“**UF**” Unidad de Fomento (a Chilean Peso based inflation indexed currency unit);

Note 1 Identification and Activities of the Company and Subsidiaries

1.1 Historical background

Sociedad Química y Minera de Chile S.A. (the “Company” or “SQM”) is an open stock corporation organized under the laws of the Republic of Chile and its Chilean Tax Identification Number is 93.007.000-9.

The Company was incorporated through a public deed dated June 17, 1968 by the public notary of Santiago Mr. Sergio Rodríguez Garcés. Its existence was approved by Decree No. 1,164 of June 22, 1968 of the Ministry of Finance, and it was registered on June 29, 1968 in the Registry of Commerce of Santiago, on page 4,537 No. 1,992. SQM’s headquarters are located at El Trovador 4285, Floor 6, Las Condes, Santiago, Chile, The Company’s telephone number is +(56 2) 2425-2000.

The Company is registered in the CMF under number 184 of March 18, 1983 and is therefore subject to oversight by that entity.

1.2 Main domicile where the Company performs its production activities

The Company’s main domiciles are: Calle Dos Sur plot No. 5 - Antofagasta; Arturo Prat 1060 - Tocopilla; Administration Building w/n - Maria Elena; Administration Building w/n Pedro de Valdivia - María Elena, Anibal Pinto 3228 - Antofagasta, Kilometer 1378 Ruta 5 Norte Highway - Antofagasta, Coya Sur Plant w/n - Maria Elena, kilometer 1760 Ruta 5 Norte Highway - Pozo Almonte, Salar de Atacama (Atacama Saltpeter deposit) potassium chloride plant w/n - San Pedro de Atacama, potassium sulfate plant at Salar de Atacama w/n – San Pedro de Atacama, Minsal Mining Camp w/n CL Plant CL, Potassium– San Pedro de Atacama, formerly the Iris Saltpeter office w/n, Commune of Pozo Almonte, Iquique; Level 1; 225 Dt Georges Tce Perth WA 6000, Australia.

1.3 Main activities

The codes of the main activities as established by the CMF, as follows:

- 1700 (Mining)
- 2200 (Chemical products)
- 1300 (Investment)

1.4 Description of the nature of operations and main activities

The products of the Company are mainly derived from mineral deposits found in northern Chile where mining takes place and caliche and brine deposits are processed.

(a) **Specialty plant nutrition:** Four main types of specialty plant nutrients are produced: potassium nitrate, sodium nitrate, sodium potassium nitrate and specialty blends. In addition, other specialty fertilizers are sold including third party products.

(b) **Iodine:** The Company produces iodine and iodine derivatives, which are used in a wide range of medical, pharmaceutical, agricultural and industrial applications, including x-ray contrast media, polarizing films for LCD and LED, antiseptics, biocides and disinfectants, in the synthesis of pharmaceuticals, electronics, pigments and dye components.

(c) **Lithium:** The Company produces lithium carbonate, which is used in a variety of applications, including electrochemical materials for batteries, frits for the ceramic and enamel industries, and it is an important ingredient in the manufacture of gunpowder, heat-resistant glass (ceramic glass), air conditioning chemicals, continuous casting powder for steel extrusion, primary aluminum smelting process, pharmaceuticals and lithium derivatives. We are also a leading supplier of lithium hydroxide, which is primarily used as an input for the lubricating greases industry and for certain cathodes for batteries.

(d) **Industrial chemicals:** The Company produces three industrial chemicals: sodium nitrate, potassium nitrate and potassium chloride. Sodium nitrate is used primarily in the production of glass, explosives, and metal treatment. Potassium nitrate is used in the manufacturing of specialty glass, and it is also an important raw material to produce frits for the ceramics and enamel industries. Solar salts, a combination of potassium nitrate and sodium nitrate, are used as a thermal storage medium in concentrated solar power plants. Potassium chloride is a basic chemical used to produce potassium hydroxide, and it is also used in oil drilling, and to produce carrageenan.

(e) **Potassium:** The Company produces potassium chloride and potassium sulfate from brines extracted from the Salar de Atacama. Potassium chloride is a commodity fertilizer used to fertilize a variety of crops including corn, rice, sugar, soybean and wheat. Potassium sulfate is a specialty fertilizer used mainly in crops such as vegetables, fruits and industrial crops.

(f) **Other products and services:** The Company also sells other fertilizers and blends, some of which we do not produce, mainly potassium nitrate, potassium sulfate and potassium chloride. This business line also includes revenue from commodities, services, interests, royalties and dividends.

1.5 Other background

(a) Employees

As of March 31, 2026, and December 31, 2025, the workforce was as follows:

Employees	As of March 31, 2026			As of December 31, 2025		
	SQM S.A.	Other subsidiaries	Total	SQM S.A.	Other subsidiaries	Total
Executives	29	200	229	29	200	229
Professionals	229	2,881	3,110	223	2,860	3,083
Technicians and operators	417	4,017	4,434	423	4,004	4,427
Total	675	7,098	7,773	675	7,064	7,739

Place of work	As of March 31, 2026			As of December 31, 2025		
	SQM S.A.	Other subsidiaries	Total	SQM S.A.	Other subsidiaries	Total
In Chile	675	6,136	6,811	675	6,165	6,840
Outside Chile	-	962	962	-	899	899
Total	675	7,098	7,773	675	7,064	7,739

(b) Main shareholders

As of March 31, 2026, there were 1,041 shareholders.

Following table shows information about the main shareholders of the Company's Series A or Series B shares in circulation as of March 31, 2026, and as of December 31, 2025, in line with information provided by the DCV, with respect to each shareholder that, to our knowledge, owns more than 5% of the outstanding Series A or Series B shares. The following information is derived from our registry and reports managed by the DCV and informed to the CMF and the Chilean Stock Exchange:

Shareholders as of March 31, 2026	No. of Series A	% of Series A shares	No. of Series B	% of Series B shares	% of total shares
Inversiones TLC Spa	62,556,568	43.80%	-	-	21.90%
The Bank Of New York Mellon ADRS	-	-	49,953,087	34.98%	17.49%
Sociedad De Inversiones Oro Blanco S.A.	41,775,389	29.25%	76,080	0.05%	14.65%
Potasios De Chile S.A.	18,179,147	12.73%	-	-	6.36%
AFP Habitat S.A.	805,878	0.56%	9,149,341	6.41%	3.49%
Banco De Chile on behalf of Citi NA New York Clie.	67,463	0.05%	8,840,287	6.19%	3.12%
Global Mining Spa	8,798,539	6.16%	-	-	3.08%
Banco Santander on behalf of foreign investors	-	-	8,277,620	5.80%	2.90%
Banco De Chile on behalf of State Street	-	-	7,793,534	5.46%	2.73%
AFP Provida S.A.	-	-	6,868,470	4.81%	2.40%
AFP Capital S.A.	-	-	6,838,731	4.79%	2.39%
AFP Cuprum S.A.	-	-	6,280,919	4.40%	2.20%

Shareholders as of December 31, 2025	No. of Series A	% of Series A shares	No. of Series B	% of Series B shares	% of total shares
Inversiones TLC Spa	62,556,568	43.80%	-	-	21.90%
The Bank Of New York Mellon ADRS	-	-	50,245,273	35.18%	17.59%
Sociedad De Inversiones Pampa Calichera S.A.	41,775,389	29.25%	1,611,227	1.13%	15.19%
Potasios De Chile S.A.	18,179,147	12.73%	-	-	6.36%
Banco De Chile on behalf of State Street	-	-	9,552,261	6.69%	3.34%
AFP Habitat S.A.	790,395	0.55%	8,691,248	6.09%	3.32%
Global Mining Spa	8,798,539	6.16%	-	-	3.08%
Banco Santander on behalf of foreign investors	-	-	8,220,583	5.76%	2.88%
AFP Provida S.A.	-	-	6,898,290	4.83%	2.42%
AFP Capital S.A.	-	-	6,887,379	4.82%	2.41%
Banco De Chile on behalf of Citi NA New York Clie.	67,463	0.05%	6,706,103	4.70%	2.37%
AFP Cuprum S.A.	-	-	6,159,033	4.31%	2.16%

(1) As reported by the DCV, which maintains the Company's shareholder register, as of March 31, 2026 and December 31, 2025, Inversiones TLC SpA, a wholly-owned subsidiary of Tianqi Lithium Corporation, is the direct owner of 62,556,568 Series A shares of the Company, equivalent to 21.90% of the Company's total shares as of March 31, 2026. Likewise, as reported by Inversiones TLC SpA, as of March 31, 2026, Tianqi Lithium Corporation does not hold ADS or Series B shares. Furthermore, as of December 31, 2025, Tianqi Lithium Corporation owned 577,203 ADS representing SQM Series B shares, corresponding to a direct and indirect share equivalent to 22.10% of all SQM shares through Series A shares and ADS representing Series B shares.

(2) As of March 31, 2026, as a result of the merger by absorption of Sociedad de Inversiones Pampa Calichera S.A. by Sociedad Inversiones Oro Blanco S.A., the latter became owner of 45,809,738 Series A and B shares. Of these, 3,213,842 Series A shares and 744,427 Series B shares are held in custody by brokers. Overall, Oro Blanco's total ownership interest was 16.04% as of March 31, 2026. As of December 31, 2025, Sociedad de Inversiones Pampa Calichera S.A. was the owner of 46,600,458 Series A and B shares with 3,213,842 Series A shares held in custody by brokers.

(3) Sociedad de Inversiones Oro Blanco S.A. ("Oro Blanco") is a publicly listed corporation whose shares are traded on Santiago Exchange.

(4) SQM has been notified that, as of March 31, 2026, the indirect controller of Norte Grande S.A. is Pacific Atlantic International Holding Corporation. 100% of the shares into which the share capital of Pacific Atlantic International Holding Corporation is divided form part of a trust called The Pacific Trust, constituted by Mr. Julio Ponce Lerou on behalf of his children, in equal parts: Julio Ponce Pinochet, Alejandro Ponce Pinochet, Francisca Ponce Pinochet and Daniela Ponce Pinochet. Pacific Atlantic International Holding Corporation owns 100% of the shares into which the share capital of SQ Grand Corp. is divided, which in turn owns 99.99% of the corporate rights of Inversiones SQ Limitada, which owns 90.35% of the shares of Inversiones SQYA SpA. Inversiones SQ Limitada owns 0.03% of the shares of Norte Grande S.A., and Inversiones SQYA SpA owns 80.83% of the shares of Norte Grande S.A. and 3.89% of Sociedad de Inversiones Oro Blanco S.A. Norte Grande S.A. in turn owns 81.23% of the shares of Sociedad de Inversiones Oro Blanco S.A.

Note 2 Basis of presentation for the consolidated Interim financial statements

2.1 Accounting period

These consolidated financial statements cover the following periods:

- (a) Consolidated Interim Statements of Financial Position as of March 31, 2026, and December 31, 2025.
- (b) Consolidated Interim Statements of Income for the three-month periods ended March 31, 2026, and 2025.
- (c) Consolidated Interim Statements of Comprehensive Income for the three-month periods ended March 31, 2026, and 2026.
- (d) Consolidated Interim Statements of Changes in Equity for the three-month periods ended March 31, 2026, and 2025.
- (e) Consolidated Interim Statements of Cash Flows for the three-month periods ended March 31, 2026, and 2025.

2.2 Consolidated financial statements

The interim consolidated financial statements of the Company and its subsidiaries were prepared in accordance with IAS 34, “Interim Financial Reporting” issued by the International Accounting Standards Board.

These interim consolidated financial statements should be read in conjunction with the annual financial statements as of December 31, 2025.

The accounting principles and criteria used in these interim financial statements were consistently applied throughout both periods and to the annual financial statements as of December 31, 2025. There have been no changes in the methods used to calculate accounting estimates during the periods reported.

IFRS establish certain alternatives for their application, those applied by the Company are detailed in this Note and Note 3.

The accounting policies used to prepare these consolidated financial statements comply with each IFRS in effect on the date of their presentation.

2.3 Basis of measurement

The consolidated interim financial statements have been prepared on the historical cost basis except for the following:

- (a) Inventories are recorded at the lower of cost and net realizable value.
- (b) Financial derivatives measured at fair value.
- (c) Certain financial investments measured at fair value with an offsetting entry in other comprehensive income.

2.4 Accounting pronouncements

New accounting pronouncements

(a) The following standards, interpretations and amendments are mandatory for the first time for annual periods beginning on January 1, 2026:

Amendments and improvements	Description	Mandatory for annual periods beginning on or after
Amendments to IFRS 9 and IFRS 7 Classification and Measurement of Financial Instruments. Published in May 2024.	<p>This amendment seeks to:</p> <ul style="list-style-type: none"> - Clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities that are settled using an electronic transfer system; - Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; - Add new disclosures for certain instruments with contractual terms that may change cash flows (such as instruments with features linked to environmental, social and governance (ESG) targets); - Update disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI). 	01-01-2026
Annual improvements to IFRS standards—Volume 11. Published in July 2024.	<p>These amendments are part of the Annual Improvements to IFRS Accounting Standards. Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements of the IFRS Accounting Standards. The following 2024 Accounting Standards and accompanying guidance would be affected by the proposed amendments:</p> <ul style="list-style-type: none"> - IFRS 1 First-time Adoption of International Financial Reporting Standards - IFRS 7 Financial Instruments: Disclosures - IFRS 9 Financial Instruments. - IFRS 10 Consolidated Financial Statements. - IAS 7 Statement of Cash Flows. 	01-01-2026
Amendments to IFRS 9 and IFRS 7: Nature-dependent electricity contracts. Published in December 2024.	<p>These amendments change the “own use” requirements and hedge accounting established in IFRS 9, and incorporate specific disclosure requirements in IFRS 7. The amendments are only applicable to contracts that expose the entity to variability in the underlying amount of electricity because its generation source depends on uncontrollable natural conditions (such as weather conditions). These contracts are called “nature-dependent electricity contracts.”</p>	01-01-2026

Management determined that the adoption of the aforementioned standards, amendments and interpretations did not significantly impact the Company’s consolidated financial statements.

(b) Standards, interpretations and amendments issued that had not become effective for financial statements beginning on January 1, 2026, and which the Company has not adopted early are as follows:

Amendments and improvements	Description	Mandatory for annual periods beginning on or after
IFRS 18 Presentation and Disclosure in Financial Statements Published in April 2024.	<p>This is the new standard for presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:</p> <ul style="list-style-type: none"> - The structure of the statement of profit or loss; - Required financial statement disclosures for certain profit or loss performance measures that are reported outside of an entity's financial statements (i.e., management-defined performance measures); and - Improved principles for aggregation and disaggregation that apply to the main financial statements and notes in general. 	01-01-2027
IFRS 19 Subsidiaries without Public Accountability.	<p>This new standard and associated amendments work alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. These reduced disclosure requirements in IFRS 19 balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries.</p> <p>A subsidiary is eligible if:</p> <ul style="list-style-type: none"> - It does not have public accountability; and - It has an ultimate or intermediate parent company that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards. 	01-01-2027
Amendment to IFRS 19 "Subsidiaries without Public Accountability: Disclosures."	<p>In developing the reduced disclosure requirements in IFRS 19, the IASB took into account disclosure requirements in IFRS Accounting Standards as of February 28, 2021. As a result, at the time IFRS 19 was issued, it did not include reduced disclosure requirements that were added or amended after this date. Subsequently, the IASB issued these amendments to help eligible subsidiaries by reducing disclosure requirements for standards and amendments issued between February 2021 and May 2024, specifically:</p> <ul style="list-style-type: none"> - IFRS 18 Presentation and Disclosure in Financial Statements; - Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7); - International Tax Reform—Pillar Two Model Rules (Amendments to IAS 12); - Lack of Exchangeability (Amendments to IAS 21); and - Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7). <p>In the future, IFRS 19 will be amended at the same time as the IASB issues other IFRS Accounting Standards.</p>	01-01-2027
Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency, published in November 2025.	<p>These limited-scope amendments specify the translation procedures applicable to an entity whose presentation currency corresponds to a hyperinflationary economy. The entity applies these amendments when:</p> <ul style="list-style-type: none"> - Its functional currency is the currency of a non-hyperinflationary economy and it is translating its results and financial position into the currency of a hyperinflationary economy; or - It is translating into the currency of a hyperinflationary economy the results and financial position of a foreign operation with a functional currency that is the currency of a non-hyperinflationary economy. <p>The amendments are intended to improve the usefulness and comparability of the resulting financial information, reducing the diversity observed in practice.</p>	01-01-2027

Management is currently assessing the impact of the adoption of the aforementioned standards.

2.5 Basis of consolidation

(a) Subsidiaries

The Company established control as the basis of consolidation for its financial statements. The Company controls a subsidiary when it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

The following tables detail general information as of March 31, 2026, on the companies in which the group exercises control:

Subsidiaries	TAX ID No.	Address	Country of Incorporation	Functional Currency	Ownership Interest		
					Direct	Indirect	Total
SQM Nitratos S.A.	96.592.190-7	El Trovador 4285, Las Condes	Chile	Dollar	99.9999	0.0001	100.0000
SQM Potasio SpA	96.651.060-9	El Trovador 4285, Las Condes	Chile	Dollar	100.0000	-	100.0000
Serv. Integrales de Tránsito y Transferencia S.A.	79.770.780-5	Arturo Prat 1060, Tocopilla	Chile	Dollar	0.0003	99.9997	100.0000
Isapre Norte Grande Ltda.	79.906.120-1	Anibal Pinto 3228, Antofagasta	Chile	Peso	1.0000	99.0000	100.0000
Ajay SQM Chile S.A.	96.592.180-K	Av. Pdte. Eduardo Frei 4900, Santiago	Chile	Dollar	51.0000	-	51.0000
Almacenes y Depósitos Ltda. (2)	79.876.080-7	El Trovador 4285, Las Condes	Chile	Peso	-	-	-
Nova Andino Lito SpA (7)	79.626.800-K	Los Militares 4765, Las Condes	Chile	Dollar	-	49.9999	49.9999
SQM Industrial S.A.	79.947.100-0	El Trovador 4285, Las Condes	Chile	Dollar	99.0470	0.9530	100.0000
Exploraciones Mineras S.A.	76.425.380-9	El Trovador 4285, Las Condes	Chile	Dollar	0.2691	99.7309	100.0000
Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.	76.534.490-5	Anibal Pinto 3228, Antofagasta	Chile	Peso	-	100.0000	100.0000
Soquimich Comercial S.A.	79.768.170-9	El Trovador 4285, Las Condes	Chile	Dollar	-	60.6383	60.6383
Comercial Agrorama Ltda. (1)	76.064.419-6	El Trovador 4285, Las Condes	Chile	Peso	-	60.6383	60.6383
Comercial Hydro S.A.	96.801.610-5	El Trovador 4285, Las Condes	Chile	Dollar	-	100.0000	100.0000
Agrorama S.A.	76.145.229-0	El Trovador 4285, Las Condes	Chile	Peso	-	60.6383	60.6383
Orcoma Estudios SpA	76.359.919-1	Apoquindo 3721 OF 131, Las Condes	Chile	Dollar	100.0000	-	100.0000
Orcoma SpA	76.360.575-2	Los Militares 4290, Las Condes	Chile	Dollar	100.0000	-	100.0000
SQM MAG SpA	76.686.311-9	Los Militares 4290, Las Condes	Chile	Dollar	-	49.9999	49.9999
Sociedad Contractual Minera Búfalo	77.114.779-8	Los Militares 4290, Las Condes	Chile	Dollar	99.9000	0.1000	100.0000
SQM Nueva Potasio SpA	76.630.159-2	Los Militares 4290, Las Condes	Chile	Dollar	99.8369	0.1631	100.0000
SQM Lab SpA	78.009.141-K	Los Militares 4290, Las Condes	Chile	Dollar	-	100.0000	100.0000
SQM Nueva Industrial III SpA (6)	76.641.889-9	Los Militares 4290, Las Condes	Chile	Dollar	99.0500	0.9500	100.0000
SQM North America Corp.	Foreign	2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, GA	United States of America	Dollar	40.0000	60.0000	100.0000
Nitratos Naturais do Chile Ltda.	Foreign	Al. Tocantis 75, 6° Andar, Conunto 608 Edif. West Gate, Alphaville Barueri, CEP 06455-020, Sao Paulo	Brazil	Dollar	-	100.0000	100.0000
SQM Corporation N.V.	Foreign	Pietermaai 123, P.O. Box 897, Willemstad, Curacao	Curacao	Dollar	0.0002	99.9998	100.0000
SQM Ecuador S.A.	Foreign	Av. José Orrantía y Av. Juan Tanca Marengo Edificio Executive Center Piso 2 Oficina 211	Ecuador	Dollar	0.00401	99.9960	100.0000
SQM Brasil Ltda.	Foreign	Al. Tocantis 75, 6° Andar, Conunto 608 Edif. West Gate, Alphaville Barueri, CEP 06455-020, Sao Paulo	Brazil	Dollar	0.47000	99.5300	100.0000
SQMC Holding Corporation.	Foreign	2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta	United States of America	Dollar	0.1000	99.9000	100.0000
SQM Japan Co. Ltd.	Foreign	From 1st Bldg 207, 5-3-10 Minami- Aoyama, Minato-ku, Tokio	Japan	Dollar	0.1597	99.8403	100.0000
SQM Europe N.V.	Foreign	Houtdok-Noordkaai 25a B-2030 Amberes	Belgium	Dollar	0.5800	99.4200	100.0000
SQM Indonesia S.A.	Foreign	Perumahan Bumi Dirgantara Permai, Jl Suryadarma Blok Aw No 15 Rt 01/09 17436 Jatisari Pondok Gede	Indonesia	Dollar	-	80.0000	80.0000
SQM Comercial de México S.A. de C.V.	Foreign	Av. Moctezuma 144-4 Ciudad del Sol. CP 45050, Zapopan, Jalisco Mexico	Mexico	Dollar	0.0100	99.9900	100.0000
SQM Investment Corporation N.V.	Foreign	Pietermaai 123, P.O. Box 897, Willemstad, Curacao	Curacao	Dollar	1.0000	99.0000	100.0000

Subsidiaries	TAX ID No.	Address	Country of Incorporation	Functional Currency	Ownership Interest		
					Direct	Indirect	Total
SQM France S.A.	Foreign	ZAC des Pommiers 27930 FAUVILLE	France	Dollar	-	100.0000	100.0000
Administración y Servicios Santiago S.A. de C.V.	Foreign	Av. Moctezuma 144-4 Ciudad del Sol, CP 45050, Zapopan, Jalisco Mexico	Mexico	Dollar	-	100.0000	100.0000
SQM Nitratos México S.A. de C.V.	Foreign	Av. Moctezuma 144-4 Ciudad del Sol, CP 45050, Zapopan, Jalisco Mexico	Mexico	Dollar	-	100.0000	100.0000
Soquimich European Holding B.V.	Foreign	Luna Arena, Herikerbergweg 238 1101 CM Amsterdam	Holland	Dollar	-	100.0000	100.0000
SQM Iberian S.A.	Foreign	Provenza 251 Principal 1a CP 08008, Barcelona	Spain	Dollar	-	100.0000	100.0000
SQM África Pty Ltd.	Foreign	Tramore House, 3 Wterford Office Park, Waterford Drive, 2191 Fourways, Johannesburg	South Africa	Dollar	-	100.0000	100.0000
SQM Oceanía Pty Ltd.	Foreign	Level 9, 50 Park Street, Sydney NSW 2000, Sydney	Australia	Dollar	-	100.0000	100.0000
SQM Beijing Commercial Co. Ltd.	Foreign	Room 1001C, CBD International Mansion N 16 Yong An Dong Li, Jian Wai Ave Beijing 100022, P.R.	China	Dollar	-	100.0000	100.0000
SQM Colombia SAS	Foreign	Cra 7 No 32 – 33 piso 29 Pbx: (571) 3384904 Fax: (571) 3384905 Bogotá D.C. – Colombia.	Colombia	Dollar	-	100.0000	100.0000
SQM Australia PTY	Foreign	Level 16, 201 Elizabeth Street Sydney	Australia	Dollar	-	100.0000	100.0000
SQM (Shanghai) Chemicals Co. Ltd.	Foreign	Room 3802, 38F, No. 300 Middle Huaihai Road, Huangpu District, Shanghai, 200021 China	China	Dollar	-	49,9999	49,9999
Soquimich LLC	Foreign	Suite 22, Kyobo Building, 15th Floor, 1 Jongno Jongno-gu, Seoul, 03154 South Korea	South Korea	Dollar	-	49,9999	49,9999
SQM Holland B.V.	Foreign	Herikerbergweg 238, 1101 CM Amsterdam Zuidoost	Holland	Dollar	-	100.0000	100.0000
Soquimich Comercial Brasil Ltda.	Foreign	Avenida Bento Rocha, N° 821, Vila Alboitt, CEP 83221-565. Paranaguá	Brazil	Dollar	-	100.0000	100.0000
Blue Energy Business and Trade (Shanghai) Co., Ltd.	Foreign	300 Huaihai Middle Road, distrito de Huangpu, Shanghai	China	Dollar	-	100.0000	100.0000
SQM Comercial Perú S.A.C.	Foreign	Av. Juan de Arona 187, Torre B, Oficina 301-II, San Isidro, Lima	Peru	Dollar	0.0001	99.9999	100.0000
SQM India Private Limited	Foreign	LEVAL 3A WING, TOWER B1 Symphony IT park, NANDED, Nanded, Pune City, Pune - 411041, Maharashtra	India	Indian Rupee	0.0101	99.9899	100.0000
Sichuan Dixin New Energy Co., Ltd. (*)	Foreign	No.8 Yuhui Road, Xiu wen Town, Dong po District, Meishan, Sichuan Province	China	Chinese Yuan	-	49,9999	49,9999
SQM (Shanghai) Industrial Co, Ltd.	Foreign	West Nanjing Road Branch, Shanghai.	China	Dollar	-	100.0000	100.0000
Sociedad Química y Minera Maroc	Foreign	Entrée Ouest, Niveau 1 Anfa Place BD de la corniche Ain diab 20180, Casablanca, Marocco.	Morocco	Dollar	-	100.0000	100.0000
SQM Lithium North America Corporation	Foreign	2727 Paces Ferry Rd SE, Building 2, Suite 1425, Atlanta, GA.	United States of America	Dollar	-	49,9999	49,9999
SQM Lithium Europe NV	Foreign	Houtdok-Noordkaai 25A, 2030 ANTWERP, Belgium	Belgium	Dollar	-	49,9999	49,9999
SQM Japan Lithium Co. Ltd.	Foreign	#207 From 1st Bldg., 5-3-10 Minami Aoyama, Minato-ku, Tokyo, 107-00762 Japan	Japan	Dollar	-	49,9999	49,9999
Harding Battery Minerals (Novo JV)	Foreign	Level 19, 109 St Georges Tce, WA 6000	Australia	Australian Dollar	-	75.0000	75.0000
Pirra Lithium Pty Ltd (3)	Foreign	Suite 12, 11 Ventnor Avenue west Perth WA 6005, Australia	Australia	Australian Dollar	-	80.0000	80.0000
SQM Hellas A.E. (4)	Foreign	Dorou 2, 10431 Atenas, Grecia	Greece	Dollar	-	99.9800	99.9800
SQM Canada Inc. (5)	Foreign	40 Temperance Street, Suite 3200, Toronto, Ontario, Canada	Canada	Dollar	-	100.0000	100.0000

- (1) SQM has control over Comercial Agrorama Ltda.'s management.
- (2) On January 30, 2025 Almacenes y Depósitos Ltda. was dissolved.
- (3) On January 14, 2025, the remaining 40% of Pirra Lithium Pty Ltd. was acquired, bringing the total shareholding to 80%.
- (4) On March 12, 2025, SQM Hellas A.E. was incorporated.
- (5) On May 14, 2025, Sociedad SQM Canada Inc. was incorporated.
- (6) On June 30, 2025, Sociedad SQM Industrial III SpA. was incorporated.
- (7) On December 27, 2025, SQM and Codeico formed a partnership, and as a result of this agreement, SQM Salar SpA (in the same merger act) changed its legal name to "Nova Andino Lito SpA".

(*) On April 2, 2025, the acquisition agreements were amended to change the purchase price to ThUS\$ 125,675. Consequently, the associated intangible asset and liability were updated.

The assets and liabilities recognized in the acquisition consider the following:

Certain financial statement items	ThUS\$
Property, plant and equipment	101,357
Intangible assets (including identified intangible assets)	11,384
Cash and cash equivalents	1,093
Current assets	33,056
Total liabilities	(21,215)
Total	125,675

2.6 Investments in associates and joint ventures

Investments in joint arrangements are classified as joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

(a) Joint operations

The Company recognizes its direct right to the assets, liabilities, income and expenses of the joint arrangement.

(b) Joint ventures and investments in associates

Interests in companies over which joint control is exercised (joint ventures) or where an entity has significant influence (associates) are recognized using the equity method. Significant influence is presumed to exist when the investor owns over 20% of the investee's share capital. Under the equity method, the investment is recognized in the statement of financial position at cost and is adjusted to recognize changes in the Company's share of the net assets of the associate or joint venture since the date of acquisition. The Company's statement of income reflects the portion of the operating results of the associate or joint venture and any changes in other comprehensive income or direct changes in the associate's equity are reflected in the Company's equity. For such purposes, the percentage of ownership interest in the associate is used. At the time of acquisition, the difference between the investment cost and the net fair value of identifiable assets and liabilities of the investee is recognized as goodwill, which is presented as part of the carrying value of the investee and is not amortized. The debit or credit to the income statement reflects the proportional share of the associate's net income (loss).

Unrealized gains from transactions with joint ventures or associates are eliminated in accordance with the Company's percentage interest in such entities. Any unrealized losses are also eliminated, unless that transaction provides evidence that the transferred asset is impaired.

Changes in associate's or joint ventures equity are recognized proportionally with a charge or credit to "Other Reserves" and are classified according to their origin. The reporting dates of the associate or joint ventures, the Company and related policies are similar for equivalent transactions and events in similar circumstances. In the event that significant influence is lost, or the investment is sold, or held for sale, the equity method is suspended, not recognizing the proportional share of the gain or loss. If the resulting value under the equity method is negative, the share of profit or loss is reflected as zero in the consolidated financial statements, unless there is a commitment by the Company to restore the capital position of the Company, in which case the related risk provision and expense are recorded.

Dividends received by these companies are recorded by reducing the value of the investment and are shown in cash flows from operating activities, and the proportional share of the gain or loss recognized in accordance with the equity method is included in the consolidated income statement under "Share of Gains (Losses) of Associates and Joint Ventures Accounted for Using the Equity Method".

2.7 Merger Minera Tarar SpA

On May 31, 2024, SQM and Codelco entered into a Joint Venture Agreement defining the rights and obligations of the parties in connection with the formation of an association for mining, production, and commercial activities related to the exploration and exploitation of certain CORFO-owned mining properties in the Salar de Atacama, either directly or through subsidiaries or representative offices.

In order to implement the association agreement with Codelco on December 27, 2025, Salares de Chile SpA, as sole shareholder of Minera Tarar SpA and SQM Nueva Potasio SpA, as sole shareholder of SQM Salar SpA, agreed to the merger by incorporation of their respective subsidiaries. Minera Tarar SpA contributes the 2031–2060 Corfo Contract to the merger, which authorizes extraction rights to OMA property in the Salar de Atacama from 2031 to 2060.

As a result of the merger, SQM Salar SpA, the surviving company, succeeds the absorbed company, Minera Tarar SpA, in all its rights and obligations, en bloc and by universal. For all legal purposes, the surviving company is considered a continuation of the absorbed entity. In relation to the merger, SQM Salar SpA changed its name to Nova Andino Litio SpA.

The absorption of Minera Tarar SpA by Nova Andino Litio SpA resulted in a capital increase equivalent to ThUS\$100 for the surviving entity, and an impact to retained earnings amounting to ThUS\$(71). Tarar's contribution was accounted for as an acquisition of an asset, giving rise the recognition of and intangible asset (see note 14) measure at fair value amounting to ThUS\$2,388,252.

The fair value of the acquired intangibles assets as of December 31, 2025, was determined by projecting cash flows estimated by the Company for the 2031-2060 period, considering the estimated value of fixed assets and working capital as of December 31, 2030, as an initial investment to enable generation of such cash flows. The discount rate applied to these cash flows corresponds to 10.3%, considering that the current tax burden remains the same. Annual US dollar inflation was estimated at 2.19%, which corresponds to the implicit value derived from US treasury bonds for a 20-year period. Projections are made using the following assumptions:

- Lithium production levels: The projection considers metric tonnage production targets estimated by the Company, which are part of the Salar Futuro project. Failure to achieve the aforementioned objectives could affect the Company's estimated projection. This valuation considered increasing production volumes between approximately 230,000 and 330,000 metric tons of lithium carbonate equivalent each year.
- Sales price: The prices considered are aligned with long-term projections prepared by qualified third parties. However, the supply and demand dynamics of the products marketed by the Company could generate a decrease in prices, negatively affecting estimated future revenues. This valuation considered a long-term price of US\$15,000/MT of lithium carbonate equivalent.
- Operational costs and expenses: The Company made this projection based on current operating costs, incorporating increases estimated by Management for the Salar Futuro project. Changes in the cost of supplies, legislation or in the way the Company operates could affect the future cost structure.
- Projected capital expenditures and costs: The projection considers capital expenditures and costs related to the Salar Futuro project, which considers the implementation of technological changes in lithium extraction. Changes in environmental feasibility or impact could lead to modifications in the

considerations used in the projection. This valuation considered project sustainability and development investments between approximately US\$400 million and US\$1.100 million per year.

- Lease payments to Corfo, regional governments, municipalities and contributions to communities, under current agreements.

The fair value of intangible assets generated by the 2031-2060 Corfo Contract is level 3, as described in note 13.7.

Note 3 Significant accounting policies

3.1 Classification of balances as current and non-current

In the consolidated statement of financial position, balances are classified in consideration of their maturity dates; i.e., those maturing within a period equal to or less than 12 months are classified as current counted from the closing date of the consolidated financial statements and those with maturity dates exceeding the aforementioned period are classified as non-current.

The exception to the foregoing relates to deferred taxes, which are classified as non-current regardless of their maturity, and to inventories which are classified as current assets when the company expects to realize the asset or intends to sell or consume it within its normal operating cycle.

3.2 Functional and presentation currency

The Company's consolidated financial statements are presented in United States dollars, without decimal places, which is the Company's functional and presentation currency and is the currency of the main economic environment in which it operates. Consequently, the term foreign currency is defined as any currency other than the U.S. dollar.

3.3 Accounting policy for foreign currency translation

(a) SQM group entities:

The revenue, expenses, assets and liabilities of all entities that have a functional currency other than the presentation currency are converted to the presentation currency as follows:

- Assets and liabilities are converted at the closing exchange rate prevailing on the reporting date.
- Revenues and expenses of each statement of income account are converted at monthly average exchange rates.
- All resulting foreign currency translation gains and losses are recognized as a separate component in translation reserves.

In consolidation, foreign currency differences arising from the translation of a net investment in foreign entities are recorded in shareholder's equity ("foreign currency translation reserve"). At the date of disposal, such foreign currency translation differences are recognized in the statement of income as part of the gain or loss from the sale.

The main exchange rates and UF used to translate monetary assets and liabilities, expressed in foreign currency at the end and average of each period in respect to U.S. dollars, are as follows:

Currencies	Closing exchange rates		Average exchange rates	
	As of March 31, 2026	As of December 31, 2025	As of March 31, 2026	As of December 31, 2025
Brazilian real	5.19	5.49	5.23	5.45
New Peruvian sol	3.48	3.36	3.45	3.37
Japanese yen	158.86	156.36	158.69	155.88
Euro	0.87	0.85	0.87	0.85
Mexican peso	17.95	17.96	17.77	18.07
Australian dollar	1.45	1.49	1.43	1.51
Pound Sterling	0.76	0.74	0.75	0.75
South African rand	16.96	16.58	16.75	16.83
Chilean peso	927.46	907.13	912.44	915.11
Chinese yuan	6.89	6.99	6.90	7.04
Indian rupee	94.78	89.78	92.87	90.02
Thai Baht	32.60	31.41	32.26	31.56
Turkish lira	44.45	42.93	44.20	42.68
Korean Won	1,515.89	1,439.32	1,491.31	1,466.06
Indonesian Rupiah	17,038.00	16,767.00	16,931.64	16,698.35
United Arab Emirates dirham	3.67	3.67	3.67	3.67
Polish Zloty	3.72	3.59	3.70	3.60
UF (*)	42.96	43.80	43.67	43.41

(*) US\$ per UF

(b) Transactions and balances

The Company's non-monetary transactions in currencies other than the functional currency (Dollar) are translated to the respective functional currencies of Group entities at the exchange rate on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. All differences are recorded in the statement of income except for all monetary items that provide an effective hedge for a net investment in a foreign operation. These items are recognized in other comprehensive income until disposal of the investment, when they are recognized in the statement of income. Charges and credits attributable to foreign currency translation differences on those hedge monetary items are also recognized in other comprehensive income.

Non-monetary assets and liabilities that are measured at historical cost in a foreign currency are retranslated to the functional currency at the historical exchange rate of the transaction. Non-monetary items measured based on fair value in a foreign currency are translated using the exchange rate at the date on which the fair value is determined.

3.4 Consolidated statement of cash flows

Cash equivalents correspond to highly liquid short-term investments that are easily convertible into known amounts of cash and subject to insignificant risk of changes in their value and mature in less than three months from the date of acquisition of the instrument.

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash and cash equivalents as defined above.

The statement of cash flows present cash transactions performed during the period, determined using the direct method.

The Company's accounting policy is to consider interest paid and finance costs, interest received and dividends received as net cash flows from operations and dividends paid as cash flows from (used in) financing activities.

Other (outflows) inflows of cash from operating activities are composed as follows:

For the period ended	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$
Bank expenses	(5,730)	4,264
Fiscal credits	(1,839)	(2,483)
Government grants	14	17
Value added tax	(12,115)	125,770
Debt issuance costs	(10,987)	(6,592)
Others	(2)	-
Total	(30,659)	120,976

3.5 Financial assets accounting policy

Management determines the classification of its financial assets at fair value (either through other comprehensive income, or through profit or loss), and at amortized cost. The classification depends on the business model of the entity to manage the financial assets and the contractual terms of the cash flows.

The initial value of the Company's financial assets valued at fair value through other comprehensive income includes the transaction costs that are directly attributable to acquiring that financial asset on the date the Company commits to acquiring it, whereas the transaction costs for financial assets valued at fair value through profit or loss are expensed. The initial value of trade and other receivables that do not include a significant financial component is their transaction price.

After initial recognition, the Company measures its financial assets according to the Company's business model for managing its financial assets and the contractual terms of its cash flows:

- (a) Financial debt instruments measured at amortized cost. Financial assets that meet the following conditions are included in this category (i) the business model that supports it aims to maintain the financial assets to obtain the contractual cash flows and (ii) the contractual conditions of the financial asset give place, on specified dates, to cash flows that are only payments of the principal and interest on the outstanding principal amount. The Company's financial assets that meet these conditions are: (i) cash equivalents, (ii) related party receivables, (iii) trade debtors and (iv) other receivables.
- (b) Financial instruments at fair value. A financial asset should be measured at fair value through income or fair value through other comprehensive income, depending on the following:
 - (i) Fair value through Other Comprehensive Income: Assets held to collect contractual cash flows and to be sold, where the asset cash flows are only capital and interest payments, are

measured at fair value through other comprehensive income. Changes in book values are through other comprehensive income, except for the recognition of impairment losses, interest income and exchange gains and losses, which are recognized in the income statement. When a financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to the income statement. Interest income from these financial assets is included in financial income using the effective interest method.

- (ii) Fair value through profit or loss: Assets that do not meet the amortized cost or "Fair value through other comprehensive income" criteria are valued at "Fair value through income".

- (c) Financial equity instruments at fair value through other comprehensive income. Equity instruments that are not classified as held for trading and which the Group has irrevocably chosen to recognize in this category from its initial recognition to the reporting date. Amounts presented in other comprehensive income will not be subsequently transferred to the statement income but to retained earnings when realized.

3.6 Financial assets impairment

The Company evaluates expected credit losses associated with its debt instruments carried at amortized cost. The impairment method used depends on whether there has been a significant increase in credit risk.

The Company assumes that the credit risk of a financial asset has increased significantly when it is more than 30 days past due. It is in default when the financial asset is more than 90 days past due and an individual analysis has concluded that it has a negative credit impairment.

The Company assesses the credit impairment of its receivables as of each reporting date. A financial asset has credit impairment when one or more events have a negative impact on the expected cash flows from it. Evidence of credit impairment for a debtor is as follows:

- Significant financial hardship
- Breach of contract due to default
- Probability of going bankrupt

The Company applies the simplified approach to measure expected credit losses using the lifetime expected loss on all trade receivables. Expected credit losses are measured by grouping receivables by their shared credit risk characteristics and days overdue.

The Company has concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for these assets. Expected loss rates are based on sales payment profiles and historical credit losses within this period. Historical loss rates are adjusted to reflect current expectations and information regarding macroeconomic factors that affect the ability of customers to meet their commitments. Impairment losses on accounts receivable and contract assets are presented as net impairment losses under "Impairment of financial assets and reversal of impairment losses," see Note 22.7. Any subsequent recoveries of financial assets previously charged off are credited to the same line.

The gross value of a financial asset is charged off to the income statement when the Company has no reasonable expectation of recovering all or a portion of it, following an individual analysis prepared by management.

3.7 Financial liabilities

Management accounts for its financial liabilities at amortized cost.

Upon initial recognition, the Company measures its financial liabilities by their fair value less the transaction costs that are directly attributable to the acquisition of the financial liability. The Company subsequently measures its financial liabilities at amortized cost.

Financial liabilities measured at amortized cost are: (i) commercial accounts payable, (ii) other accounts payable and (iii) other financial liabilities.

Amortized cost is based using the effective interest rate method. Amortized cost is calculated by considering any premium or discount on the acquisition and includes transaction costs that are an integral part of the effective interest rate.

3.8 Estimated fair value of financial instruments

The fair value of financial assets and liabilities is estimated using the following information. Although the data represents Management's best estimates, it is subjective and involves significant estimates regarding current economic conditions, market conditions and risk characteristics.

Methodologies and assumptions used depend on the risk terms and characteristics of instruments and include the following as a summary:

Fair value estimation

Financial assets and liabilities measured at fair value consist of forwards hedging the mismatch in the balance sheet and cash flows, options hedging the mismatch in the balance sheet and cross currency swaps to hedge bonds issued in local currency (Peso/UF).

The fair value of the Company's assets and liabilities recognized by cross currency swaps contracts is calculated as the difference between the present value of discounted cash flows of the asset (Peso/UF) and liability (Dollar) parts of the derivative. In the case of the IRSW, the asset value recognized is calculated as the difference between the discounted cash flows of the asset (variable rate) and liability (fixed rate) parts of the derivative. Forwards are calculated as the difference between the strike price of the contract and the spot price plus the forwards points at the date of the contract. Financial options: the value recognized is calculated using the Black-Scholes method.

In the case of CCS, the entry data used for the valuation models are UF, Peso, Dollar and basis swap rates. In the case of fair value calculations for interest rate swaps, the Forward Rate Agreement rate and ICVS 23 Curve (Bloomberg: cash/deposits rates, futures, swaps). In the case of forwards, the forwards curve for the currency in question is used. Finally, for options, the spot price, risk-free rate and volatility of exchange rate are used, all in accordance with the currencies used in each valuation. The financial information used as entry data for the Company's valuation models is obtained from Bloomberg, the well-known financial software company. Conversely, the fair value provided by the counterparties of derivatives contracts is used only as a control and not for valuation purposes.

The effects on results from changes in these values are recognized in financial costs, foreign exchange differences, or in the "Cash flow hedges" section of the statement of comprehensive income, depending on the specific case.

Fair value estimates for disclosure purposes

- Cash equivalent approximates fair value due to the short-term maturities of these instruments.
- Fair value of current trade receivables is considered to be equal to the carrying amount due to the maturity of such accounts at short-term.
- Payables, current lease liabilities and other current financial liabilities fair value equal to book value due to the short-term maturity of these accounts.
- The fair value of the debt (long-term secured and unsecured debentures; bonds denominated in local currency (Peso/UF) and foreign currency (Dollar), borrowings denominated in foreign currency (Dollar) of the Company are calculated at current value of cash flows subtracted from market rates upon valuation, considering the terms of maturity and exchange rates. The UF and Peso rate curves are used as inputs for the valuation model. This information is obtained through from the renowned financial software company, Bloomberg, and the Chilean Association of Banks and Financial Institutions.

3.9 Reclassification of financial instruments

When the Company changes its business model for managing financial assets, it will reclassify all its financial assets affected by the new business model. Financial liabilities cannot be reclassified.

3.10 Financial instruments derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred; and the control of the financial assets has not been retained.

The Company derecognizes a financial liability when its contractual obligations or a part of these are discharged, paid to the creditor or legally extinguished from the principal responsibility contained in the liability.

3.11 Derivative and hedging financial instruments

Derivative financial instruments are recognized initially at fair value as of the date on which the derivatives contract is signed and, they are subsequently assessed at fair value. The method for recognizing the resulting gain or loss depends on whether the derivative has been designated as an accounting hedge instrument and, if so, it depends on the type of hedging, which may be as follows:

- a) Fair value hedge of assets and liabilities recognized (fair value hedges).
- b) Hedging of a single risk associated with a recognized asset or liability or a highly probable forecast transaction (cash flow hedge).

At the beginning of the transaction, the Company documents the relationship that exists between hedging instruments and hedged items, as well as their objectives for risk management purposes and strategy to conduct the different hedging operations.

The Company also documents its evaluation both at the beginning and at the end of each period if the derivatives used in hedging transactions are highly effective to offset changes in the fair value or in cash flows of hedged items.

The fair value of derivative instruments used for hedging purposes is shown in Note 13.3.

Derivatives that are not designated or do not qualify as hedging derivatives are classified as current assets or liabilities, and changes in the fair value are directly recognized through income.

a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the statement of income, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The gain or loss relating to the effective portion of interest rate swaps that hedge fixed rate borrowings is recognized in the statement of income within finance costs, together with changes in the fair value of the hedged fixed rate borrowings attributable to interest rate risk. The gain or loss relating to the ineffective portion is recognized in income within other income or other expenses captions. If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortized to income over the period to maturity using a recalculated effective interest rate.

b) Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is initially recognized with a debit or credit to other comprehensive income, while any ineffective portion is immediately recognized to income, as appropriate, depending on the nature of the hedged risk. The amounts accumulated in other comprehensive income are carried over to results when the hedged items are settled or when these have an impact on income.

When a hedging instrument no longer meets the criteria for hedge accounting, any cumulative deferred gain or loss and deferred costs of hedging in equity at that time remains in equity until the forecast transaction occurs.

When the forecast transaction is no longer expected to occur, the cumulative gain or loss and deferred costs of hedging that were reported in other comprehensive income are immediately reclassified to the statement of income.

3.12 Derivative financial instruments not considered as hedges

Derivative financial instruments not considered as hedges are recognized at fair value with the effect in the statement of income for the year. The Company has derivative financial instruments to hedge foreign currency risk exposure.

The Company continually evaluates the existence of embedded derivatives in both its contracts and in its financial instruments. As of March 31, 2026, and December 31, 2025, the Company does not have any embedded derivatives.

3.13 Deferred acquisition costs from insurance contracts

Acquisition costs from insurance contracts are classified as prepayments and correspond to insurance contracts in force, recognized using the straight-line method and on an accrual basis independent of payment date. These are recognized under other non-financial assets current.

3.14 Leases

(a) Right-of-use assets

The Company recognizes right-of-use assets on the initial lease date (i.e., the date on which the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, adjusted by any new measurement of the lease liability. The cost of right-of-use assets includes the amount of recognized lease liabilities, direct initial costs incurred and lease payments made on the start date or sooner, less the lease incentives received. Unless the Company is reasonably sure it will take ownership of the

leased asset at the end of the lease period, the assets recognized through right-of-use are depreciated in a straight line during the shortest period of their estimated useful life and lease period. Right-of-use assets are subject to impairment.

(b) Lease liabilities

On the lease start date, the Company recognizes lease liabilities measured at present value of lease payments that will be made during the lease period. Lease payments include fixed payments (including payments that are essentially fixed), less incentives for lease receivables, variable lease payments that are dependent on an index or rate and amounts that are expected to be paid as guaranteed residual value. Lease payments also include the exercise price of a purchase option if the Company is reasonably sure it will exercise this and penalty payments for terminating a lease, if the lease period reflects that the Company will exercise the option to terminate. Variable lease payments that are not dependent on an index or rate are recognized as expenses in the period that produces the event or condition that triggers payment.

When calculating the present value of lease payments, the Company uses the incremental borrowing rate on the initial lease date if the interest rate implicit in the lease cannot be determined easily. After the start date, the lease liability balance will increase to reflect the accumulation of interest and will diminish as lease payments are made. Furthermore, the book value of lease liabilities is remeasured in the event of an amendment, a change in the lease period, a change in the fixed lease payments in substance or a change in the assessment to buy the underlying asset.

Payments made that affect lease liabilities are presented as part of the financing activities in the cash flow statement.

(c) Short-term leases and low-value asset leases

The Company applies the short-term lease recognition exemption to leases with a lease term of 12 months or less starting on the start date and that don't have a purchase option. It also applies the low-value asset lease recognition exemptions to leases less than the limit specified in the respective accounting standard. Lease payments in short-term leases and low-value asset leases are recognized as lineal expenses during the lease term.

(d) Significant judgments in the determination of the lease term for contracts with renewal options.

The Company determines the lease term as the non-cancellable period of the lease, together with periods covered by an option to extend the lease if it is reasonably certain that this will be exercised, or any period covered by an option to terminate the lease, if it is reasonably certain that this will not be exercised.

The Company has the option, under some of its leases, to lease assets on additional terms. The Company applies its judgment when assessing whether it is reasonably certain that it will exercise the option to renovate. In other words, it considers all the relevant factors that create an economic incentive for it to exercise the option to renovate. After the start date, the Company reevaluates the lease term if there is a significant event or change in the circumstances that are under its control and affect its capacity to exercise (or not exercise) the option to renovate.

3.15 Inventory measurement

The method used to determine the cost of inventories is the weighted average monthly cost of warehouse storage. In determining production costs for own products, the company includes the costs of labor, raw materials, materials and supplies used in production, depreciation and maintenance of the goods that participate in the production process, the costs of product movement necessary to maintain stock on location and in the

condition in which they are found, and also includes the indirect costs of each task such as laboratories, process and planning areas, and personnel expenses related to production, among others.

For finished and in-process products, the company has three types of provisions, which are reviewed quarterly:

- (a) **Provision associated with the lower value of stock:** The provision is directly identified with the product that generates it and involves three types: (i) provision of lower realizable value, which corresponds to the difference between the inventory cost of intermediary or finished products, and the sale price minus the necessary costs to bring them to the same conditions and location as the product with which they are compared; (ii) provision for future uncertain use that corresponds to the value of those products in process that are likely not going to be used in sales based on the company's long-term plans; (iii) reprocessing costs of products that are unfeasible for sale due to current specifications.
- (b) **Provision associated with physical differences in inventory:** A provision is made for differences that exceed the tolerance considered in the respective inventory process (physical and annual inventories are taken for the productive units in Chile and the port of Tocopilla; the business subsidiaries depend on the last zero ground obtained, but in general it is at least once a year), these differences are recognized immediately.
- (c) **Potential errors in the determination of stock:** The company has an algorithm (reviewed at least once a year) that corresponds to diverse percentages assigned to each inventory based on the product, location, complexity involved in the associated measurement, rotation and control mechanisms.

Inventories of raw materials, materials and supplies for production are recorded at acquisition cost and recognized as current inventories when they are expected to be used within 12 months; they are classified as non-current inventories when the expected consumption timeline exceeds 1 year. Cyclical inventory checks are continuously conducted at warehouses, and general inventory checks occur every three years. Any discrepancies are recognized upon detection.

3.16 Non-controlling interests

Non-controlling interests are recorded in the consolidated statement of financial position within equity but separate from equity attributable to the owners of the Parent.

3.17 Related party transactions

Transactions between the Company and its subsidiaries are part of the Company's normal operations within its scope of business activities. Conditions for such transactions are normally effective for those types of operations with regard to terms and market prices. The maturity conditions vary according to the originating transaction. The definition of related parties is based on IAS 24 "Related Party Disclosures."

3.18 Property, plant and equipment

Property, plant and equipment are stated at acquisition cost, net of the related accumulated depreciation, amortization and impairment losses that they might have experienced.

In addition to the price paid for the acquisition of property, plant and equipment, the Company has considered the following concepts as part of the acquisition cost, as applicable:

- (a) Accrued interest expenses during the construction period that are directly attributable to the acquisition, construction or production of qualifying assets, which are those that require a substantial period prior to being ready for use. The interest rate used is that related to the project's specific financing or, should this not exist, the average financing rate of the investor company.

Financing costs are not capitalized for periods that exceed the normal term of acquisition, construction or installation of an asset, such as delays, interruptions or temporary suspension of the project due to technical, financial or other problems that prevent the asset from reaching a usable condition.

- (b) The future costs that the Company will have to experience, related to the closure of its facilities at the end of their useful life, are included at the present value of disbursements expected to be required to settle the obligation and are recorded as a liability and its subsequent variation is recorded directly in results.

Having initially recognized provisions for closure and refurbishment, the corresponding cost is capitalized as an asset in "Property, plant and equipment" and amortized in line with the amortization criteria for the associated assets.

Construction-in-progress is transferred to property, plant and equipment in operation once the assets are available for use and the related depreciation and amortization begins on that date.

Spare parts and other materials are recognized as fixed assets when they meet the definition of property, plant, and equipment.

Extension, modernization or improvement costs that represent an increase in productivity, ability or efficiency or an extension of the useful lives of property, plant and equipment are capitalized as a higher cost of the related assets. All the remaining maintenance, preservation and repair expenses are charged to expense as they are incurred.

The replacement of assets, which increase the asset's useful life or its economic capacity, are recorded as a higher value of property, plant and equipment with the related derecognition of replaced or renewed elements.

Gains or losses which are generated from the sale or disposal of property, plant and equipment are recognized as income (loss) and calculated as the difference between the asset's sales value and its net carrying value.

The cost of interest is recognized by applying an average or average weighted interest rate for all financing costs incurred by the Company to the final monthly balances for works underway and comply with the requirements of the required standard.

3.19 Depreciation of property, plant and equipment

Property, plant and equipment are depreciated through the straight-line distribution of cost over the estimated technical useful life of the asset, which is the period in which the Company expects to use the asset. When components of one item of property, plant and equipment have different useful lives, they are recorded as separate assets and depreciated over their expected useful lives. Useful lives and residual values are reviewed annually.

Fixed assets located in the Salar de Atacama consider useful life to be the lesser value between the technical useful life and the years remaining until 2030.

In the case of certain mobile equipment, depreciation is performed depending on the hours of operation.

As a result of the Partnership Agreement with Codelco and the extension of extraction in OMA properties in the Salar de Atacama until 2030, Nova Andino Lito SpA discontinued the use of the aforementioned residual value as of January 1, 2026. Likewise, the useful lives of the assets with the aforementioned residual value associated with them were extended to their actual technical lives as of January 2026 (prior to the agreement, the useful lives were limited to 2030).

Useful lives at the end of the period are:

Classes of property, plant and equipment	Minimum life or rate (years)	Maximum life or rate (years)	Life or average rate in years
Mining assets (*)	3	16	7
Energy generating assets	3	6	5
Buildings	1	45	9
Supplies and accessories	2	15	7
Office equipment	3	10	8
Transport equipment	2	17	5
Network and communication equipment	3	13	9
IT equipment	2	13	6
Machinery, plant and equipment	1	34	8
Other fixed assets	1	32	7

(*) Mining equipment includes SQM Australia's exploration assets, which are depreciated on a unit of production basis.

3.20 Goodwill

Goodwill acquired represents the excess in acquisition cost on the fair value of the Company's ownership of the net identifiable assets of the subsidiary on the acquisition date. Goodwill acquired related to the acquisition of subsidiaries is included in the line-item goodwill, which is subject to impairment tests annually or more frequently if events or changes in circumstances indicate that it might be impaired and is stated at cost less accumulated impairment losses. Gains and losses related to the sale of an entity include the carrying value of goodwill related to the entity sold.

This intangible asset is assigned to cash-generating units with the purpose of testing impairment losses. It is allocated based on cash-generating units expected to obtain benefits from the business combination from which the aforementioned goodwill acquired arose.

3.21 Intangible assets other than goodwill

Intangible assets other than goodwill mainly relate to water rights, costs for rights of way for electricity lines, software and licensing costs, the development of computer software and mining property and concession rights.

(a) Water rights

Water rights acquired by the Company relate to water from natural sources and are recorded at acquisition cost. The Company separates water rights into:

- i) Finite rights with amortization using the straight-line method, and
- ii) Indefinite rights, which are not amortized, given that these assets represent rights granted in perpetuity to the Company and subject to an annual impairment assessment.

(b) Rights of way for electric lines

As required for the operation of industrial plants, the Company has paid rights of way to install wires for the different electric lines on third party land.

(c) Computer software

Licenses are expensed, with the exception of licenses for purchased software, which are capitalized on the basis of the costs incurred to purchase and prepare them to use the specific program. These costs are amortized over their estimated useful lives. For computer programs, the useful life over which they are amortized corresponds to the periods defined by contract or rights that give rise to them.

Expenses related to the development or maintenance of IT programs are recognized as an expense and when incurred. Costs directly related to the production of unique and identifiable IT programs controlled by the

Group, and which will probably generate economic benefits that are higher than its costs during more than a year, are recognized as intangible assets. Direct costs include the expenses of employees who develop information technology software and general expenses in accordance with corporate charges received.

The costs of development for IT programs are recognized as assets are amortized over their estimated useful lives.

(d) Mining property and concession rights

The Company holds mining property and concession rights from the Chilean and Western Australian Governments. Property rights from the State of Chile are usually obtained at no initial cost (other than the payment of mining patents and minor recording expenses) and once the rights on these concessions have been obtained, they are retained by the Company while annual patents are paid. Such patents, which are paid annually, are recorded as prepaid assets and amortized over the following twelve months. Amounts attributable to mining concessions acquired from third parties different from the Chilean Government are recorded at acquisition cost within intangible assets.

The finite useful life of mining properties is calculated using the productive unit method, except for the mining properties owned by Corfo, which have been leased to the Company and grant it the right to exclusively exploit them until December 31, 2030.

(e) 2031-2060 Corfo Contract

The valuation of the 2031–2060 Corfo Contract—mentioned in Note 2.7 and 19.2—has recognized an intangible asset at a value of ThUS\$2,388,252, which will be amortized from January 1, 2031, to December 31, 2060. See notes 2.7 and 15.

Minimum and maximum amortization lives or rates of intangible assets:

Estimated useful life or amortization rate	Minimum Life or Rate	Maximum Life or Rate
Water rights	Indefinite	Indefinite
Rights of way	Indefinite	Indefinite
Corfo Mining properties	5 years	5 years
Mining rights	Unit-production method	
Intellectual property	8 years	14 years
IT programs	1 year	6 years

3.22 Research and development expenses

Research and development expenses are charged to the statement of income in the period in which the expenditure was incurred.

3.23 Exploration and evaluation expenses

The Company holds mining concessions for exploration and exploitation of ore, the Company gives the following treatment to the associated expenses:

Once the rights have been obtained, the Company records the disbursements directly associated with the exploration and evaluation of the deposit in execution as property, plant and equipment (construction in progress) at its cost. These disbursements include the following items: geological surveys, drilling, borehole extraction and sampling, activities related to the technical assessment and commercial viability of the extraction,

and in general, any disbursement directly related to specific projects where the objective is to find ore resources. If the technical studies determine that the ore grade is not economically viable, the asset is directly charged to the statement of income. If determined otherwise, the asset described above is associated with the extractable ore tonnage which is amortized as it is used.

(a) Limestone and metallic exploration

These assets are included in Other non-current non-financial assets, and the portion related to the area to be exploited in the year is reclassified to inventories, if applicable. Costs related to metal exploration are charged to the statement of income in the period in which they are recognized if the project assessed doesn't qualify as advanced exploration otherwise, these are amortized during the development stage.

3.24 Impairment of non-financial assets

Assets subject to depreciation and amortization are also subject to impairment testing, provided that an event or change in the circumstances indicates that the amounts in the accounting records may not be recoverable, an impairment loss is recognized for the excess of the book value of the asset over its recoverable amount.

For assets other than goodwill, the Group annually assesses whether there is any indication that a previously recognized impairment loss may no longer exist or may have decreased. Should such indications exist, the recoverable amount is estimated.

The recoverable amount of an asset is the higher between the fair value of an asset or cash generating unit less costs of sales and its value in use and is determined for an individual asset unless the asset does not generate any cash inflows that are clearly independent from other assets or groups of assets.

In evaluating value in use, estimated future cash flows are discounted using a pre-tax discount rate that reflects current market assessment, the value of money over time and the specific asset risks.

Impairment losses from continuing operations are recognized with a debit to the statement of income the categories of expenses associated with the impaired asset function.

For assets other than goodwill, a previously recognized impairment loss is only reversed if there have been changes in the estimates used to determine the asset's recoverable amount since the last time an impairment loss was recognized. If this is the case, the carrying value of the asset is increased to its recoverable amount. This increased amount cannot exceed the carrying value that would have been determined, net of depreciation, if an asset impairment loss had not been recognized in prior years. This reversal is recognized with a credit to the statement of income.

Assets with indefinite lives are assessed for impairment annually.

3.25 Dividends

Recognition of a dividend liability

A liability for a dividend payment is recognized when the dividend is duly authorized and is not at the entity's discretion. This corresponds to the date on which:

- (a) The dividend declaration made, for example, by the Board of Directors, receives approval from the appropriate authority, such as the shareholders and/or as defined by contract or
- (b) The dividend is declared.

For disclosures related to the Agreement with Codelco, see notes 20.8.

Minimum Dividend

As required by Chilean law and regulations, the dividend policy is established by the Board of Directors and announced at the annual ordinary shareholders' meeting. Shareholder's approval of the dividend policy is not required. However, each year the Board must submit the declaration of the final dividend or dividends in respect of the preceding year, consistent with the then-established dividend policy, to the Annual Ordinary Shareholders' Meeting for approval. As required by the Chilean Companies Act, unless otherwise decided by unanimous vote of the holders of issued shares, the Company must distribute a cash dividend in an amount equal to at least 30% of our consolidated net income for that year unless and to the extent there is a deficit in retained earnings. (See Note 20.5).

3.26 Earnings per share

The basic earnings per share amounts are calculated by dividing the net income for the period attributable to the ordinary owners of the parent by the weighted average number of ordinary shares outstanding during the period.

Earnings per Share	For the period from January to March of the year	
	2026	2025
Gains (losses) attributable to the owners of the parent	364,722	137,528
Weighted average number of shares	285,637,808	285,637,808
Basic earnings per share (US\$)	1.2769	0.4815
Gains (losses) attributable to the owners of the parent	364,722	137,528
Weighted average number of shares	285,637,808	285,637,808
Diluted (losses) earnings per share (US\$)	1.2769	0.4815
Serie A common share	142,818,904	142,818,904
Serie B common share	142,818,904	142,818,904
Total weighted average number of share	285,637,808	285,637,808

The Company does not have any securities that could potentially dilute earnings per share As of March 31, 2026, and 2025.

3.27 Other provisions

Provisions are recognized when:

- The Company has a present, legal or constructive obligation as the result of a past event.
- It is more likely than not that certain resources must be used, to settle the obligation.
- A reliable estimate can be made of the amount of the obligation.

In the event that the provision or a portion of it is reimbursed, the reimbursement is recognized as a separate asset solely if there is certainty of income. In the consolidated statement of income, the expense for any provision is presented net of any reimbursement.

Should the effect of the value of money over time be significant, provisions are discounted using a discount rate before tax that reflects the liability's specific risks. When a discount rate is used, the increase in the provision over time is recognized as a finance cost.

The Company's policy is to maintain provisions to cover risks and expenses based on a better estimate to deal with possible or certain and quantifiable responsibilities from current litigation, compensations or obligations, pending expenses for which the amount has not yet been determined, collaterals and other similar guarantees

for which the Company is responsible. These are recorded at the time the responsibility or the obligation that determines the compensation or payment is generated.

3.28 Obligations related to employee termination benefits and pension commitments

Obligations towards the Company's employees comply with the provisions of the collective bargaining agreements in force, which are formalized through collective employment agreements and individual employment.

These obligations are measured using actuarial calculations, according to the projected unit credit method which considers such assumptions as the mortality rate, employee turnover, interest rates, retirement dates, effects related to increases in employees' salaries, as well as the effects on variations in services derived from variations in the inflation rate.

Actuarial losses and gains that may be generated by variations in defined, pre-established obligations are directly recorded in "Other Comprehensive Income".

Actuarial losses and gains have their origin in deviations between the estimate and the actual behavior of actuarial assumptions or in the reformulation of established actuarial assumptions.

The above is applicable except in the United States, where our subsidiary, SQM North America has established pension plans for its retired employees that are calculated by measuring the projected obligation using a net salary progressive rate net of adjustments for inflation, mortality and turnover assumptions, deducting the resulting amounts at present value. The net balance of this obligation is presented under the "Non-current provisions for employee benefits" (refer to Note 18.4).

3.29 Compensation plans

Compensation plans implemented through benefits provided in share-based payments settled in cash are recognized in the financial statements at their fair value, in accordance with IFRS 2. Changes in the fair value of options granted are recognized with a charge to payroll in the statement of income.

3.30 Revenue recognition

Revenue is an amount that reflects the consideration that the Company expects to earn in exchange for the sale of goods and services in the regular course of business. Revenue is presented net of value added tax, estimated returns, rebates and discounts and after the elimination of sales among subsidiaries.

Revenues are recognized when the specific conditions for each income stream are met, as follows:

(a) Sale of goods

The sale of goods is recognized when the Company has delivered products to the customer, and there is no obligation pending compliance that could affect the acceptance of products by the customer. The delivery does not occur until products have been shipped to the customer or confirmed as received by the customer, and the related risks of obsolescence and loss have been transferred to the customer and the customer has accepted the products in accordance with the conditions established in the sale, when the acceptance period has ended, or when there is objective evidence that those criteria required for acceptance have been met.

Sales are recognized in consideration of the price set in the sales agreement, net of volume discounts and returns at the date of the sale. Volume discounts are evaluated in consideration of annual expected purchases and in accordance with the criteria defined in agreements.

(b) Sale of services

Revenue associated with the rendering of services is recognized considering the degree of completion of the service as of the date of presentation of the consolidated classified statement of financial position, provided that the result from the transaction can be estimated reliably.

3.31 Finance income and finance costs

Finance income is mainly composed of interest income from financial instruments such as term deposits and mutual fund deposits. Interest income is recognized in the statement of income at amortized cost, using the effective interest rate method.

Finance costs are mainly composed of interest on bank borrowing, interest on bonds issued less interest capitalized for borrowing costs for the acquisition, construction or production or qualifying assets. Borrowing costs and bonds issued are also recognized in the statement of income using the effective interest rate method.

3.32 Current income tax and deferred

Corporate income tax for the year is determined as the sum of current and deferred income taxes from the different consolidated companies.

Current taxes are based on the application of the various types of taxes attributable to taxable income for the period. The Company periodically assesses the positions taken in the determination of taxes with respect to situations in which the applicable tax regulation is subject to interpretation and considers whether it is probable that a tax authority will accept an uncertain tax treatment. A provision is created if it is probable that payment will be required to a taxation authority. The Company measures its tax balances based on the most probable amount or expected value, depending on which method provides a better prediction of the resolution of uncertainty.

Differences between the book value of assets and liabilities and their tax basis generate the balance of deferred tax assets or liabilities, which are calculated using the tax rates expected to be applicable when the assets and liabilities are realized.

In conformity with current tax regulations, the provision for corporate income tax and taxes on mining activity is recognized on an accrual basis, presenting the net balances of accumulated monthly tax provisional payments for the fiscal period and associated credits. The balances of these accounts are presented in current income taxes recoverable or current taxes payable, as applicable.

Current taxes and changes in deferred tax assets and liabilities that do not arise from business combinations are recognized in the statement of net income or in equity in the consolidated statement of financial position, depending on where the gains or losses that caused them were recognized.

Deferred tax assets and liabilities are offset when a legally enforceable right exists to offset tax assets with tax liabilities and the deferred tax is levied by the same tax authority on the same entity.

The recognized deferred tax liabilities refer to the amount of income tax to pay in a future period, related to taxable temporary differences.

The company does not recognize deferred tax liabilities for taxable temporary differences associated with investments in subsidiaries, branches and associates, or with interests in joint ventures, because in accordance with the standard, the following two conditions are jointly met:

- (i) the parent company, investor or participant is able to control the timing of the reversal of the temporary difference; and

- (ii) it is probable that the temporary difference will not be reversed in the foreseeable future.

Recognized deferred tax assets are income taxes recoverable in future periods related to:

- a) deductible temporary differences;
- b) compensation for losses obtained in prior periods, which have not yet been subject to tax deduction; and
- c) compensation for unused credits from prior periods.

The Company recognizes deferred tax assets when it has the certainty that they can be offset with tax income from subsequent periods, unused tax losses or credits to date, but only when this availability of future tax income is probable and can be used for offsetting these unused tax losses or credits.

Moreover, the Company does not recognize deferred tax assets for all the deductible temporary differences that originate from investments in subsidiaries, branches and associates, or from joint ventures, because it is unlikely that they meet the following requirements:

- (i) temporary differences are reversed in the foreseeable future; and
- (ii) there is taxable profit available against which temporary differences can be used.

3.33 Operating segment reporting

IFRS 8 requires that companies adopt a management approach to disclose information on the operations generated by their operating segments. In general, this is the information that management uses internally for the evaluation of segment performance and making the decision on how to allocate resources for this purpose.

An operating segment is a group of assets and operations responsible for providing products or services subject to risks and performance that are different from those of other business segments. A geographical segment is responsible for providing products or services in a given economic environment subject to risks and performance that are different from those of other segments operating in other economic environments.

Allocation of assets and liabilities, to each segment is not possible given that these are associated with more than one segment, except for depreciation, amortization and impairment of assets, which are directly allocated in accordance with the criteria established in the costing process for product inventories to the corresponding segments.

3.34 Primary accounting criteria, estimates and assumptions

Management is responsible for the information contained in these consolidated annual accounts, which expressly indicate that all the principles and criteria included in IFRS, as issued by the IASB, have been applied in full.

In preparing the consolidated financial statements of the Company and its subsidiaries, management has made significant judgments and estimates to quantify certain assets, liabilities, revenues, expenses and commitments included therein. Basically, these estimates refer to:

- Assumptions used in determining the fair value of the Corfo – Tarar contracts that were acquired and valued by the Company in the merger by absorption described in notes 1.6, 2.7 and 19.2.
- Depreciation expense is determined using useful lives estimated on current facts and past experience and take into consideration the expected physical life of the asset, the potential for technological obsolescence, and regulations. (See Notes 3.21, 15 and 16).
- Impairment losses of certain assets - Goodwill and intangible assets that have an indefinite useful life are not amortized and are assessed for impairment on an annual basis, or more frequently if the events or changes in circumstances indicate that these may have deteriorated Other assets, including property, plant and equipment, exploration assets, goodwill and intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying

amounts exceed their recoverable amounts. If an impairment assessment is required, the assessment of fair value or value in use often requires estimates and assumptions such as discount rates, exchange rates, commodity prices, future capital requirements and future operating performance. Changes in such estimates could impact on the recoverable values of these assets. Estimates are reviewed regularly by management (See Notes 15 and 16).

- Assumptions used in calculating the actuarial amount of pension-related and severance indemnity payment benefit commitments (See Note 18).
- Contingencies – The amount recognized as a provision, including legal, contractual, constructive and other exposures or obligations, is the best estimate of the consideration required to settle the related liability, including any related interest charges, considering the risks and uncertainties surrounding the obligation. In addition, contingencies will only be resolved when one or more future events occur or fail to occur. Therefore, the assessment of contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future events. The Company assesses its liabilities and contingencies based upon the best information available, relevant tax laws and other appropriate requirements (See Note 21). If the Company is unable to rationally estimate the obligation or concluded no loss is probable but it is reasonably possible that a loss may be incurred, no provision is recorded but disclosed in the notes to the consolidated financial statements.
- Volume determination for certain in-process and finished products is based on topographical measurements and technical studies that cover the different variables (density for bulk inventories and density and porosity for the remaining stock, among others), and related allowance.
- Estimates for obsolescence provisions to ensure that the carrying value of inventory is not in excess of the net realizable inventory valuation. (See Note 11).

Even though these estimates have been made on the basis of the best information available on the date of preparation of these consolidated financial statements, certain events may occur in the future and oblige their amendment (upwards or downwards) over the next few years, which would be made prospectively.

Control over Nova Andino Litio SpA

Consequent to the Partnership Agreement with Codelco and the implementation of the shareholders' agreement, the Company concludes that it will maintain control of Nova Andino Litio SpA during the first period (2025-2030), in accordance with IFRS 10, even though it does not have majority voting rights over this entity. This is due to the fact that under the established decision-making mechanisms, decisions on relevant business activities are made by the Board of Directors composed of 6 members (three appointed by SQM Group and three by Codelco), and the Company's Directors have the casting vote in the event of a tie. Decisions agreed by the shareholders are excluded from this mechanism. However, management has determined that such matters represent protective rights and are not decisions that significantly affect Nova Andino's business returns.

Additionally, in accordance with IFRS 10, SQM Group is primarily exposed to the variable returns of the business during this period, since, as explained in the Agreement's dividend distribution mechanics (See notes 20.8), SQM Group has a majority share in the dividends derived from production between 2025 and 2030. Consequently, Nova Andino Litio SpA is consolidated in the Company's financial statements.

Starting in the second period (2031-2060), the corporate governance structure is amended in accordance with the shareholders' agreement: the Board of Directors increases to 7 members, the Chair is appointed by Codelco, and decisions are adopted by simple majority—except reserved matters, which require 5 votes. By making these changes at the beginning of the second period, the mechanism that gave the Company effective control over Nova Andino Litio SpA is determined to have been eliminated. From that date forth, Codelco assumes control.

3.35 Government grants

The Company recognizes an unconditional government grant in the income statement as part of other income when the associated cash flows are received.

3.36 Environment

In general, the company follows the criterion that the amounts allocated to environmental protection and improvement are considered as environmental expenditure. However, the amounts of certain items are considered as property, plant and equipment where appropriate.

3.37 Prepaid expenses

Prepaid expenses correspond to payments for goods, value-added tax to be recovered or services that will be recorded as assets until they are consumed or the associated benefit is used/offset.

Note 4 Financial risk management

4.1 Financial risk management policy

The Company's financial risk management policy is focused on safeguarding the stability and sustainability of the Company and its subsidiaries regarding all such relevant financial uncertainty components.

The Company's operations are subject to certain financial risk factors that may affect its financial position or results. The most significant risk exposures are market risk, liquidity risk, currency risk, credit risk, and interest rate risk, among others.

The financial risk management structure includes identifying, determining, analyzing, quantifying, measuring and controlling these events. Management and in particular, Finance Management, is responsible for constantly assessing the financial risk.

4.2 Risk Factors

(a) Credit risk

A global economic contraction may have potentially negative effects on the financial assets of the Company, which are primarily made up of financial investments and trade receivables, and the impact on of our customers could extend the payment terms of the Company's receivables by increasing its exposure to credit risk. Although measures are taken to minimize the risk, this global economic situation could mean losses with adverse material effects on the business, financial position or statement income of the Company's operations.

Trade receivables: to mitigate credit risk, the Company maintains active control of collection and requires the use of credit insurance. Credit insurance covering the risk of insolvency and unpaid invoices correspond to 90% of all receivables with third parties. The credit risk associated with receivables is analyzed in Note 13.2 b) and the related accounting policy can be found in Note 3.6.

Concentrations of credit risk with regard to trade receivables are reduced, owing to the Company's large number of clients and their distribution around the globe.

No significant modifications have been made during the period to risk models or parameters used in comparison to December 31, 2025, and no modifications have been made to contractual cash flows that have been significant during this period. In December 2025, cash flows received from insurance claims were included in the determination of the allowance for doubtful accounts.

Bank promissory notes: Negotiable promissory notes issued by a bank, payable upon maturity at the request of clients to guarantee the Company's collection. Bank promissory notes are accepted based on the classification used by the Industrial and Commercial Bank of China Limited (ICBC), which provides a list of accepted banks for clearing and/or collection of these documents based on their credit rating.

The classification used for bank promissory notes is as follows:

- S: Large banks
- T: Small-to-medium-sized banks
- T1: Financial services companies
- Others

ICBC Classification	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
S	22,755	272
T	204	15,530
T1	381	7
Others	212	17
Total	23,552	15,826

Financial investments: Financial investments correspond to time deposits whose maturity date is greater than 90 days and less than 360 days from the investment date, which limits market risk exposure. The counterparty risk in implementation of financial operations is assessed on an ongoing basis for all financial institutions in which the Company holds financial investments.

The credit quality of financial assets that are not past due or impaired can be evaluated by reference to external credit ratings (if they are available) or historical information on counterparty late payment rates.

The following financial assets correspond to time deposits of less than 90 days and investment funds held in cash and cash equivalents as of March 31, 2026.

Financial institution	Financial assets	Rating			As of March 31, 2026
		Moody's	S&P	Fitch	ThUS\$
Banco Santander	Time deposits	P-1	A-	-	190,056
Scotiabank Chile	Time deposits	-	-	F1+	142,474
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	239,225
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	173,454
HDFC Bank Ltd.	Time deposits	P-3	A-2	-	635
KBC Bank N.V.	Time deposits	P-2	A-2	F1	26,466
Banco Estado	Time deposits	P-1	A-1	-	40,385
Banco de Chile	Time deposits	P-1	A-1	-	79,314
Scotiabank Sud Americano	Time deposits	-	-	-	901
Banco Crédito e Inversiones	Investment fund	AA+	-	-	1,818
JP Morgan US dollar Liquidity Fund Institutional	Investment fund	Aaa-mf	-	-	225,094
Legg Mason - Western Asset Institutional cash reserves	Investment fund	-	-	AAAmf	143,622
Total					1,263,444

The following financial assets correspond to term deposits over 90 days and margin call as of March 31, 2026:

Financial institution	Financial assets	Rating			As of March 31, 2026
		Moody's	S&P	Fitch	ThUS\$
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	237,689
Banco Santander	Time deposits	P-1	A-	-	242,589
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	185,143
Banco de Crédito e inversiones Miami	Time deposits	P1	A-2	F2	31,162
Banco Itaú Brasil	Time deposits	-	-	B	116
Banco Estado	Time deposits	P-1	A-1	-	131,489
Banco Consorcio	Time deposits	-	BBB	F3	17,614
Scotiabank Sud Americano	Time deposits	-	-	F1+	146,803
Total					992,605

The following financial assets correspond to time deposits of less than 90 days and investment funds held in cash and cash equivalents of December 31, 2025:

Financial institution	Financial assets	Rating			As of December 31, 2025
		Moody's	S&P	Fitch	ThUS\$
Banco Santander	Time deposits	P-1	A-	-	125,673
Scotiabank Chile	Time deposits	-	-	F1+	50,260
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	49,226
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	45,132
HDFC Bank Ltd.	Time deposits	P-3	A-2	-	298
KBC Bank N.V.	Time deposits	P-2	A-2	F1	26,056
Banco Estado	Time deposits	P-1	A-1	-	30,052
Banco de Chile	Time deposits	P-1	A-1	-	2,803
Banco Crédito e Inversiones	Investment fund	AA+	-	-	1,379
JP Morgan US dollar Liquidity Fund Institutional	Investment fund	Aaa-mf	-	-	143,287
Legg Mason - Western Asset Institutional cash reserves	Investment fund	-	-	AAAmf	107,614
Total					581,780

The following financial assets correspond to term deposits over 90 days and margin call as of December 31, 2025:

Financial institution	Financial assets	Rating			As of December 31, 2025
		Moody's	S&P	Fitch	ThUS\$
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	122,941
Banco Santander	Time deposits	P-1	A-	-	221,913
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	241,602
Scotiabank Chile	Time deposits	-	-	F1+	283,498
Banco de Crédito e inversiones Miami	Time deposits	-	-	F1+	30,798
Santander US	Time deposits	P-1	A-1	F1	20,910
Banco Itaú Brasil	Time deposits	-	-	B	113
Banco Estado	Time deposits	P-1	A-1	-	30,556
Banco Consorcio	Time deposits	-	BBB	F3	17,401
Total					969,732

(b) Exchange risk

The functional currency of the company is the US dollar, due to its influence on the determination of price levels, its relation to the cost of sales and considering that a significant part of the Company's business is conducted in this currency. However, the global nature of the Company's business generates an exposure to exchange rate variations of several currencies with the US dollar. Therefore, the Company maintains hedge contracts to mitigate the exposure generated by its main mismatches (net between assets and liabilities) in

currencies other than the US dollar against the exchange rate variation, updating these contracts periodically depending on the amount of mismatches to be covered in these currencies. Occasionally, subject to the approval of the Board, the Company ensures short-term cash flows from certain specific line items in currencies other than the US dollar.

A significant portion of the Company's costs, especially salary payments, are associated with the Peso. Therefore, an increase or decrease in its exchange rate with the US dollar will provoke a respective decrease or increase in these accounting costs, which would be reflected in the Company's statement income. By the first quarter of 2026, approximately US\$ 250 million accumulated in expenses are associated with the Peso.

As of March 31, 2026, the Company held derivative instruments classified as hedges of foreign exchange risks associated with 100% of all the bond obligations denominated in UF, for a net asset fair value of US\$ 5.17 million. This air is explained primarily by the USD/CLP exchange rate observed at the end of the period. As of December 31, 2025, this value corresponds to a net asset amounting US\$ 12.76 million.

Also, as of March 31, 2026, the Company held derivative instruments classified as hedges of foreign exchange risks associated with 100% of all time deposits denominated in UF and Chilean peso, for a fair value of US\$35.04 million in net assets. As of December 31, 2025, this value amounted to US\$23.42 million in net liabilities.

To ensure the difference between its assets and liabilities, the Company held the following derivative contracts as of March 31, 2026 (as the absolute value of the sum of their notional amounts): US\$ 143.05 million in Chilean peso/dollar derivative contracts, US\$ 54.35 million in euro/dollar derivative contracts, US\$ 23.77 million in South African rand/dollar derivative contracts, US\$ 552.92 million in Chinese renminbi/dollar derivative contracts, US\$ 68.09 million in Australian dollar/dollar derivative contracts and US\$ 9.38 million in other currencies.

These derivative contracts are held with domestic and foreign banks, which have the following credit ratings as of March 31, 2026:

Financial institution	Financial assets	Rating		
		Moody's	S&P	Fitch
MUFG	Derivative	P-1	A-	F1
Merrill Lynch International	Derivative	P-1	A-2	F1+
JP Morgan	Derivative	P-1	A-1	F1+
Morgan Stanley	Derivative	P-1	A-2	F1
The Bank of Nova Scotia	Derivative	P-1	A-1	F1+
Banco Itaú Corpbanca	Derivative	P-1	A-2	-
Banco de Chile	Derivative	P-1	A-1	-
Barclays	Derivative	P-2	A-2	F1
HSBC	Derivative	P-2	A-2	F1+

(c) Interest rate risk

Interest rate fluctuations, primarily due to the uncertain future behavior of markets, may have a material impact on the financial results of the Company. Significant increases in the rate could make it difficult to access financing at attractive rates for the Company's investment projects.

The Company maintains current and non-current financial debt at fixed rates and SOFR rate plus spread.

As of March 31, 2026, approximately 5.9% of the Company's financial obligations are subject to variations in the SOFR rate. The long-term loans subject to SOFR plus a spread are held with Bank of Nova Scotia and Banco Santander/Kexim. The SOFR exposure is being hedged through derivatives.

(d) Liquidity risk

Liquidity risk relates to the funds needed to comply with payment obligations. The Company's objective is to maintain financial flexibility through a comfortable balance between fund requirements and cash flows from regular business operations, bank borrowings, bonds, short-term investments and marketable securities, among others. For this purpose, the Company keeps a high liquidity ratio¹, which enables it to cover current obligations with clearance. (As of March 31, 2026, this was 2.76 and 3.27 for December 31, 2025).

The Company has an important capital expense program which is subject to change over time.

On the other hand, world financial markets go through periods of contraction and expansion that are unforeseeable in the long-term and may affect The Company's access to financial resources. Such factors may have a material adverse impact on the Company's business, financial position and results of operations.

The Company constantly monitors the matching of its obligations with its investments, taking due care of the maturities of both, from a conservative perspective, as part of this financial risk management strategy. As of March 31, 2026, the Company had unused, available revolving credit facilities with banks, for a total of US\$1,821 million.

¹ All current assets divided by all current liabilities.

Cash and cash equivalents are invested in highly liquid mutual funds with an AAA risk rating.

The following table shows the maturity profile of the financial liabilities according to their contractual flows.

As of March 31, 2026 (Figures expressed in millions of US dollars)	Nature of undiscounted cash flows				
	Carrying amount	Less than 1 year	1 to 5 years	Over 5 years	Total
Bank borrowings	540.3	292.8	204.4	89.7	586.9
Unsecured obligations	4,610.90	222.7	1,441.40	6,391.60	8,055.70
Sub total	5,151.2	515.5	1,645.8	6,481.3	8,642.6
Hedging liabilities	21.6	21.4	54.4	26.7	102.5
Derivative financial instruments	6.9	6.9	-	-	6.9
Sub total	28.5	28.3	54.4	26.7	109.4
Current and non-current lease liabilities (1)	96.09	30.87	65.81	1.04	97.72
Trade accounts payable and other accounts payable	398.57	398.57	-	-	398.57
Total	5,674.36	973.24	1,766.01	6,509.04	9,248.29

(1) Leases subject to variability are not included.

As of December 31, 2025 (Figures expressed in millions of US dollars)	Nature of undiscounted cash flows				
	Carrying amount	Less than 1 year	1 to 5 years	Over 5 years	Total
Bank borrowings	679.7	435.7	202.4	89.7	727.8
Unsecured obligations	4,034.2	534.5	1,994.8	3,139.7	5,669.0
Sub total	4,713.9	970.2	2,197.2	3,229.4	6,396.8
Hedging liabilities	32.0	22.9	12.1	-	35.0
Derivative financial instruments	4.1	4.1	-	-	4.1
Sub total	36.1	27	12.1	-	39.1
Current and non-current lease liabilities (1)	72.98	23.58	50.15	1.31	75.04
Trade accounts payable and other accounts payable	384.22	384.22	-	-	384.22
Total	5,207.2	1,405	2,259.45	3,230.71	6,895.16

(1) Leases subject to variability are not included.

As of March 31, 2026, the nominal value of the contracted cash flows in US dollars of the CCS contracts were ThUS\$ 977,711 (ThUS\$ 356,217 as of December 31, 2025).

4.3 Financial risk management

The Company documents and maintains methods for qualitatively measuring the effectiveness and efficiency of financial risk management strategies. These methods are consistent with SQM Group's risk management profile.

Note 5 Separate information on the main office, parent entity and joint action agreements

5.1 Parent's stand-alone assets and liabilities

Parent's stand-alone assets and liabilities	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Assets	11,326,233	10,801,540
Liabilities	(5,473,984)	(5,110,278)
Equity	5,852,249	5,691,262

5.2 Parent entity

Pursuant to Article 99 of the Securities Market Law, the CMF may determine that a company does not have a controlling entity in accordance with the distribution and dispersion of its ownership. On November 30, 2018, the CMF issued the ordinary letter No. 32,131 whereby it determined that the Pampa Group do not exert decisive power over the management of the Company since it does not have a predominance in the ownership that allows it to make management decisions. Therefore, the CMF has determined not to consider Pampa Group the controlling entity of the Company and that the Company does not have a controlling entity given its current ownership structure.

Note 6 Board of Directors, Senior Management and Key management personnel

6.1 Remuneration of the Board of Directors and Senior Management

(a) Board of directors

SQM S.A. is managed by a Board of Directors which is composed of 8 directors, who are elected for a three-year period. The Board of Directors was elected during the ordinary shareholders' meeting held on April 25, 2024, which included the election of two independent directors. Subsequent to such election, the following is the integration of the Company's committees:

- Directors' Committee: This committee is comprised by Gina Ocqueteau Tacchini, Antonio Gil Nievas and Hernán Büchi Buc, with Ms. Ocqueteau and Mr. Gil as independent members.
- The Company's Health, Safety and Environment Committee: This committee is comprised of Georges de Bourguignon, Patricio Contesse Fica and Gonzalo Guerrero Yamamoto.
- Corporate Governance Committee: This committee is comprised of Patricio Contesse Fica, Hernán Büchi Buc and Xu Tieying.

During the periods covered by these financial statements, there are no pending receivable and payable balances between the Company, its directors or members of Senior Management, other than those related to remuneration, fee allowances and profit-sharing. There were no transactions between the Company, its directors and senior management between January and March 2026.

(b) Board of Directors' Compensation

Board members' compensation for 2026, that is from May 2026 to April 2027, was determined by the Annual General Shareholders Meeting held on April 23, 2026. It is as follows:

- (i) The payment of a fixed, gross and monthly amount of UF 800 in favor of the Chairman of the Board of Directors, of UF 700 in favor of the vice-president of the board of directors and of UF 600 in favor of the remaining six directors and regardless of the number of Board of Directors' Meetings held or not held during the related month.
- (ii) A variable gross amount payable to the Chairman and Vice President of the board of Directors, equivalent to 0.12% of net income before tax earned by the Company (the "Profit") during the respective business year for each; and
- (iii) A variable gross amount payable to each Company director, excluding the Chairman and Vice President of the board of directors, equivalent to 0.06% of the net income for the respective fiscal year.

For calculation of the variable compensation for 2026 that directors will be entitled to receive, the upper threshold will be set at 115% of the amount paid to the Company's directors as variable compensation for the 2025 business year.

Compensation of the Board for 2025, that is from May 2025 to April 2026, was determined by the Annual General Shareholders Meeting held on April 25, 2025. It is as follows:

- (iv) The payment of a fixed, gross and monthly amount of UF 800 in favor of the Chairman of the Board of Directors, of UF 700 in favor of the vice-president of the board of directors and of UF 600 in favor of the remaining six directors and regardless of the number of Board of Directors' Meetings held or not held during the related month.
- (v) A variable gross amount payable to the Chairman and Vice President of the board of directors equivalent to 0.12% of of total net income ("income") that the Company effectively obtains during the respective business year for each; and
- (vi) A variable gross amount payable in local currency to each Company director, excluding the Chairman and Vice President of the Company, equivalent to 0.06% of income during the respective business year.

The aforementioned fixed and variable amounts shall not be challenged, and those expressed in percentage terms shall be paid immediately after the respective annual general shareholders meeting approves the financial statements, the annual report, the account inspectors report and the external auditors report for the respective year.

Accordingly, the compensation and profit sharing paid to members of the Directors' Committee and the directors as of March 31, 2026, amounted to ThUS\$ 849 and as of March 31, 2025 to ThUS\$ 677.

(c) Directors' Committee compensation

Compensation for the Board of Directors is the same for both 2025 and 2026, as follows:

- (i) The payment of a fixed, gross and monthly amount of UF 200 in favor of each of the 3 directors who were members of the Directors' Committee, regardless of the number of meetings of the Directors' Committee that have or have not been held during the month concerned.
- (ii) The payment in domestic currency and in favor of each of the 3 directors of a variable and gross amount equivalent to 0.02% of total net income from the respective business year 2025 business year, and 0.02% of the net income before tax obtained by the Company during the respective business year for 2026.

For calculation of the variable compensation for 2026 that directors will be entitled to receive, the upper threshold will be set at 115% of the amount paid to the Company's directors as variable compensation for the 2025 business year.

These fixed and variable amounts for both periods shall not be challenged and those expressed in percentage terms shall be paid immediately after the respective annual general shareholders meeting approves the financial statements, the annual report, the account inspectors report and the external auditors report for the respective year.

(d) Health, Safety and Environmental Matters Committee:

The remuneration of this committee for the 2025 period was composed of the payment of a fixed, gross, monthly amount of UF 100 for each of the 3 directors on the committee regardless of the number of meetings it has held. For the 2026 period, this remuneration remains unchanged.

(e) Corporate Governance Committee

The remuneration for this committee for the 2025 period was composed of the payment of a fixed, gross, monthly amount of UF 100 for each of the 3 directors on the committees regardless of the number of meetings it has held. For the 2026 period, this remuneration remains unchanged.

(f) Guarantees constituted in favor of the directors

No guarantees have been constituted in favor of the directors.

(g) Senior management compensation:

- (i) This includes a monthly fixed salary and variable performance bonuses. (See Note 6.2)
- (ii) The Company has an annual bonus plan based on goal achievement and individual contribution to the Company's results. These incentives are structured as a minimum and maximum number of gross monthly salaries and are paid once a year.
- (iii) There are also long-term bonuses for Company executives (see Note 18.6).

(h) Guarantees pledged in favor of the Company's management

No guarantees have been pledged in favor of the Company's management.

- (i) Pensions, life insurance, paid leave, shares in earnings, incentives, disability loans, other than those mentioned in the above points.

Management and Directors do not receive or have not received any benefit during the ended March 31, 2026 and the year ended December 31, 2025 or compensation for the concept of pensions, life insurance, paid time off, profit sharing, incentives, or benefits due to disability other than those mentioned in the preceding points.

6.2 Key management personnel compensation

As of March 31, 2026, and 2025, the number of the key management personnel is 186 and 187, respectively.

Key management personnel compensation	For the period ended March 31, 2026	For the period ended March 31, 2025
	ThUS\$	ThUS\$
Key management personnel compensation	45,865	17,433

Compensation as of March 31, 2026, includes payment of 90% of the executive compensation plan (see note 18.6).

Note 7 Background on companies included in consolidation and non-controlling interests

7.1 Assets, liabilities and profit of consolidated subsidiaries as of March 31, 2026.

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss)	Comprehensive income (loss) Currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS\$	ThUS\$	ThUS\$	ThUS\$			
SQM Nitratos S.A.	309,999	148,815	76,665	15,265	61,758	1,676	1,753
SQM Potasio SpA	13,695	1,773,230	5,119	564	2,158	17,571	17,594
Serv. Integrales de Tránsito y Transferencia S.A.	9,170	27,914	17,972	5,841	4,974	440	478
Isapre Norte Grande Ltda.	805	1,258	993	232	554	33	32
Ajay SQM Chile S.A.	44,035	3,071	22,781	865	15,247	693	693
Almacenes y Depósitos Ltda.	-	-	-	-	-	-	-
Nova Andino Litio SpA	3,499,216	4,836,793	3,639,338	48,675	1,096,489	311,284	311,609
SQM Industrial S.A.	1,128,107	1,177,152	419,777	105,334	270,622	(657)	(311)
Exploraciones Mineras S.A.	8,385	22,843	546	-	-	21	21
Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.	653	261	295	319	234	29	23
Soquimich Comercial S.A.	111,047	12,539	49,588	6,618	23,897	1,162	1,130
Comercial Agrorama Ltda.	427	1	411	12	68	(2)	(3)
Comercial Hydro S.A.	4,771	1	1	-	9	-	-
Agrorama S.A.	2,043	-	6,106	-	536	16	15
Orcoma SpA	5,020	8,501	12,542	49	-	(24)	(24)
Orcoma Estudio SpA	7,338	-	2,676	-	-	(1)	(1)
SQM MAG SpA	6,308	148	2,838	11	1,249	198	198
Sociedad Contractual Minera Búfalo	5,555	50,695	60,824	-	-	(570)	(570)
SQM Nueva Potasio SpA	583,305	2,323,376	2	-	-	273,914	274,076
SQM Lab SpA	66	284	-	-	-	-	-
SQM North America Corp.	156,452	16,019	146,508	276	83,860	1,816	1,816
Nitratos Naturais do Chile Ltda.	135	103	2,848	-	-	(21)	(21)
SQM Corporation N.V.	290	161,044	3,676	-	-	1,638	1,638
SQM Ecuador S.A.	35,346	785	25,906	393	7,692	(985)	(985)
SQM Brasil Ltda.	145	-	258	1,849	-	(46)	(46)
Subtotal	5,932,313	10,564,833	4,497,670	186,303	1,569,347	608,185	609,115

* Information based on the stand-alone financial statements of each subsidiary.

* Information based on the stand-alone financial statements of each subsidiary.

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss)	Comprehensive income (loss) Currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQMC Holding Corporation L.L.P.	44,138	25,204	569	-	-	1,206	1,206
SQM Japan Co. Ltd.	4,036	55	850	22	630	13	13
SQM Europe N.V.	598,088	6,156	111,476	2,365	274,824	2,919	2,919
SQM Comercial de México S.A. de C.V.	174,051	14,683	63,414	4,130	60,752	(659)	(659)
SQM Investment Corporation N.V.	6,482	477,346	118	-	-	4,815	4,815
Administración y Servicios Santiago S.A. de C.V.	115	-	382	-	-	(2)	(2)
SQM Nitratos México S.A. de C.V.	106	-	15	-	-	-	-
Soquimich European Holding B.V.	29,120	609,599	388	27	-	6,521	6,521
SQM Iberian S.A.	104,469	5,889	67,060	-	44,663	1,231	1,231
SQM Africa Pty Ltd.	48,120	2,072	28,335	542	15,817	944	944
SQM Oceania Pty Ltd.	5,092	-	1,688	52	2,171	131	131
SQM Beijing Commercial Co. Ltd.	1,478	-	11	-	-	24	24
SQM Colombia SAS	15,186	1,988	12,547	2,354	5,717	(820)	(820)
SQM Shanghai Chemicals Co. Ltd.	1,316,374	243,660	1,327,768	341	788,715	30,967	30,967
SQM Australia Pty Ltd.	172,266	1,715,496	724,375	49,823	75,242	12,377	12,377
Soquimich LLC	296,961	865	219,634	-	257,852	45,500	45,500
SQM Holland B.V.	21,754	11,568	6,383	-	11,840	348	348
Soquimich Comercial Brasil Ltda.	5,324	319	3,127	43	1,378	(202)	(202)
SQM Comercial Perú S.A.C.	58,278	6,504	46,029	76	21,786	1,063	1,063
SQM India Private Limited	3,150	243	2,844	-	1,111	50	50
Sichuan Dixin New Energy Co., LTD	25,267	101,421	4,615	-	15,007	1,665	1,665
SQM (Shanghai) Industrial Co, Ltd.	34,069	503	27,170	80	38,862	1,605	1,605
SQM Lithium Europe NV	77,478	1,503	54,592	-	45,629	3,939	3,939
SQM Japan Lithium Co. Ltd.	224	113	51	70	-	3	3
SQM Lithium North America Corporation	32,253	253	25,762	-	15,415	1,498	1,498
Sociedad Química y Minera Maroc	3,439	10	2,978	-	1,410	(82)	(82)
SQM Hellas A.E.	1,364	6	1,000	-	804	(9)	(9)
Subtotal	3,078,682	3,225,456	2,733,181	59,925	1,679,625	115,045	115,045
Total	9,010,995	13,790,289	7,230,851	246,228	3,248,972	723,230	724,160

Assets and, liabilities of consolidated subsidiaries as of December 31, 2025 and profit of consolidated subsidiaries for the period ended March 31, 2025

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss) Currents	Comprehensive income (loss) Currents Non-currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS\$	ThUS\$	ThUS\$	ThUS\$			
SQM Nitratos S.A.	439,335	147,868	206,420	15,651	61,428	9,619	9,609
SQM Potasio SpA	14,616	1,739,795	5,762	575	530	(44,924)	(44,736)
Serv. Integrales de Tránsito y Transferencia S.A.	7,505	28,595	17,366	5,941	5,865	380	358
Isapre Norte Grande Ltda.	914	1,288	1,147	233	838	35	35
Ajay SQM Chile S.A.	47,319	2,879	26,662	770	13,254	914	914
Almacenes y Depósitos Ltda.	-	-	-	-	-	1,981	2,039
Nova Andino Litio SpA	2,400,256	5,606,581	3,075,640	285,721	450,841	59,683	59,764
SQM Industrial S.A.	1,378,218	1,164,687	661,355	100,865	271,528	17,097	16,951
Exploraciones Mineras S.A.	8,354	22,843	536	-	-	52	52
Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.	640	279	331	306	879	6	(15)
Soquimich Comercial S.A.	97,038	12,560	35,309	6,967	18,425	922	905
Comercial Agrorama Ltda.	506	1	489	12	150	4	5
Comercial Hydro S.A.	4,770	2	1	-	9	4	4
Agrorama S.A.	1,049	-	5,219	-	-	1	2
Orcoma SpA	5,033	8,501	12,530	50	-	-	-
Orcoma Estudio SpA	7,338	-	2,676	-	-	1	1
SQM MAG SpA	4,820	154	1,554	10	1,482	251	251
Sociedad Contractual Minera Búfalo	5,823	50,764	60,591	-	-	69	69
SQM Nueva Potasio SpA	309,769	2,321,952	2	-	-	68,199	68,280
SQM Lab SpA	66	284	-	-	-	-	-
SQM North America Corp.	160,987	16,480	153,240	357	82,881	889	889
RS Agro Chemical Trading Corporation A.V.V.	-	-	-	-	-	-	-
Nitratos Naturais do Chile Ltda.	179	103	2,871	-	-	(39)	(39)
SQM Corporation N.V.	290	159,500	3,669	-	-	3,206	3,206
SQM Ecuador S.A.	33,013	956	22,828	325	10,227	67	67
SQM Brasil Ltda.	158	-	240	1,834	-	(44)	(44)
Subtotal	4,927,996	11,286,072	4,296,438	419,617	918,337	118,373	118,567

* Information based on the stand-alone financial statements of each subsidiary.

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss) Currents	Comprehensive income (loss) Currents Non-currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQMC Holding Corporation L.L.P.	42,851	24,870	156	-	-	2,477	2,477
SQM Japan Co. Ltd.	3,915	64	752	22	767	87	87
SQM Europe N.V.	572,503	6,292	88,841	2,470	227,806	11,351	11,351
SQM Comercial de México S.A. de C.V.	165,492	14,931	53,909	4,665	81,486	88	88
SQM Investment Corporation N.V.	6,529	472,770	104	-	-	9,630	9,630
Administración y Servicios Santiago S.A. de C.V.	117	-	382	-	-	1	1
SQM Nitratos México S.A. de C.V.	106	-	15	-	-	(2)	(2)
Soquimich European Holding B.V.	26,800	605,696	284	28	-	12,729	12,729
SQM Iberian S.A.	80,598	6,175	44,650	15	32,284	(1,219)	(1,219)
SQM Africa Pty Ltd.	55,980	2,160	37,081	689	11,955	136	136
SQM Oceania Pty Ltd.	5,072	-	1,800	50	2,081	333	333
SQM Beijing Commercial Co. Ltd.	1,478	-	35	-	-	14	14
SQM Colombia SAS	17,460	2,195	14,659	1,903	5,519	(405)	(405)
SQM Shanghai Chemicals Co. Ltd.	620,074	247,077	362,926	454	347,800	21,470	21,470
SQM Australia Pty Ltd.	177,768	1,644,395	706,652	30,218	15,536	(42,500)	(42,500)
Soquimich LLC	170,578	971	138,857	-	75,547	(6,152)	(6,152)
SQM Holland B.V.	18,383	11,733	3,525	-	9,988	305	305
Soquimich Comercial Brasil Ltda.	4,151	334	1,757	52	-	(45)	(45)
SQM Comercial Perú S.A.C.	60,791	6,723	49,807	93	20,258	921	921
SQM India Private Limited	3,191	121	2,656	-	51	(24)	(24)
Sichuan Dixin New Energy Co., LTD	19,932	101,557	2,638	-	13,717	(745)	(745)
SQM (Shanghai) Industrial Co, Ltd.	22,068	611	16,852	110	32,756	1,127	1,127
SQM Lithium Europe NV	120,255	1,308	101,113	-	56,868	814	814
SQM Japan Lithium Co. Ltd.	228	126	71	71	-	1	1
SQM Lithium North America Corporation	25,050	268	20,072	-	15,838	(433)	(433)
Sociedad Química y Minera Maroc	1,023	74	504	-	-	(78)	(78)
SQM Hellas A.E.	1,177	7	804	-	-	-	-
Subtotal	2,223,570	3,150,458	1,650,902	40,840	950,257	9,881	9,881
Total	7,151,566	14,436,530	5,947,340	460,457	1,868,594	128,254	128,448

* Information based on the stand-alone financial statements of each subsidiary.

7.2 Non-controlling interests

Subsidiary	% of interests in the ownership held by non-controlling interests	Profit (loss) attributable to non-controlling interests for the period ended		Equity, non-controlling interests for the period ended		Dividends paid to non-controlling interests for the period ended	
		As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM Potasio SpA	0.0000001%	-	-	-	-	-	-
Ajay SQM Chile S.A.	49.00000%	339	443	11,495	11,059	-	611
Soquimich Comercial S.A.	39.36168%	458	363	26,522	26,561	458	363
Comercial Agrorama Ltda.	30.00000%	-	-	-	-	-	-
SQM Indonesia S.A.	20.00000%	-	-	-	-	-	-
Pirra Lithium Pty Ltd.	20.00000%	-	-	1,438	1,302	-	-
SQM Thailand Limited	25.00000%	-	-	-	-	-	-
Nova Andino Litio SpA	50.00001%	37,370	-	2,324,621	-	-	-
Total		38,167	806	2,364,076	38,922	458	974

Note 8 Equity-accounted investees

8.1 Investments in associates recognized according to the equity method of accounting

As of March 31, 2026, and December 31, 2025, in accordance with criteria established in Note 2:

Associates	Equity-accounted investees		Share in income of associates accounted for using the equity method for the period ended		Share in other comprehensive income of associates accounted for using the equity method for the period ended		Share in total other comprehensive income of associates accounted for using the equity method for the period ended	
	As of March 31, 2026	As of December 31, 2025	As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Ajay North America	20,316	19,611	1,596	1,711	-	-	1,596	1,711
Ajay Europe SARL	7,661	9,460	728	1,364	(268)	536	460	1,900
SAS Adionics *	16,822	17,177	(304)	(386)	(51)	(883)	(355)	(1,269)
Total	44,799	46,248	2,020	2,689	(319)	(347)	1,701	2,342

*See Notes 8.3 a) and 13.1

Associate	Description of the nature of the relationship	Address	Country of incorporation	Share of ownership in associates	Dividends received for the period ending	
					March 31, 2026	March 31, 2025
					ThUS\$	ThUS\$
Abu Dhabi Fertilizer Industries WWL	Distribution and commercialization of specialty plant nutrients in the Middle East.	PO Box 71871, Abu Dhabi	United Arab Emirates	37%	-	-
Ajay North America	Production and distribution of iodine and iodine derivatives.	1400 Industry RD Power Springs GA 30129	United States of America	49%	893	1,073
Ajay Europe SARL	Production and distribution of iodine and iodine derivatives.	Z.I. du Grand Verger BP 227 53602 Evron Cedex	France	50%	2,257	-
SAS Adionics	Lithium extraction, salt separation, water treatment for production and lithium cleaning.	17 bis Avenue des Andes Les Ulis, 91940	France	20%	-	-
Total					3,150	1,073

8.2 Assets, liabilities, revenue and expenses of associates

Associate	As of March 31, 2026				For the period ended March 31, 2026			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Ajay North America	32,401	18,341	9,281	-	19,262	2,502	-	2,502
Ajay Europe SARL	30,377	3,820	18,794	-	20,943	1,297	(7)	1,290
SAS Adionics	6,156	13,631	4,222	3,144	445	(1,518)	(11)	(1,529)
Total	68,934	35,792	32,297	3,144	40,650	2,281	(18)	2,263

Associate	As of December 31, 2025				For the period ended March 31, 2025			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Ajay North America	34,056	17,670	11,770	-	19,276	3,493	-	3,493
Ajay Europe SARL	28,497	3,503	13,063	-	20,394	2,726	15	2,741
SAS Adionics	8,569	12,184	4,639	1,922	109	(1,931)	-	(1,931)
Total	71,122	33,357	29,472	1,922	39,779	4,288	15	4,303

8.3 Disclosures regarding interests in associates

(a) Operations for the period ended March 31, 2026:

- As of March 31, 2026, there are no transactions to disclose.

(b) Transactions for the period ended December 31, 2025

- During the first quarter of 2025, the Company reclassified the investment held in SAS Adionics from “Other non-current financial assets” to “investments in equity-accounted associates.” It was assessed in accordance with the requirements of IAS 18 and classified as an associate mainly for two reasons:
 - A 20% share
 - Appointment of a director by SQM.

Note 9 Joint Ventures

9.1 Investment in joint ventures accounted for under the equity method of accounting.

Joint Venture	Equity-accounted investees		Share in income (loss) of joint ventures accounted for using the equity method for the period ended		Share on other comprehensive income of joint ventures accounted for using the equity method for the period ended		Share on total comprehensive income of joint ventures accounted for using the equity method for the period ended	
	As of March 31, 2026	As of December 31, 2025	As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM Vitas Fzco.	-	-	-	43	-	-	-	43
Pavoni & C. SpA	8,426	8,390	128	100	(93)	179	35	279
Covalent Lithium Pty Ltd.	(424)	-	323	439	23	-	346	439
Pirra Lithium Pty Ltd.	-	-	-	-	-	-	-	-
Azure Minerals	590,415	576,303	(1,131)	-	15,849	(233)	14,718	(233)
SH Mining Pty	339	258	67	-	16	-	83	-
Total	598,756	584,951	(613)	582	15,795	(54)	15,182	528

Joint venture	Description of the nature of the relationship	Domicile	Country of incorporation	Share of interest in ownership	Dividends received for the period ending	
					As of March 31, 2026	As of March 31, 2025
					ThUS\$	ThUS\$
SQM Vitas Fzco. (**)	Production and commercialization of specialty plant, animal nutrition and industrial hygiene.	Jebel Ali Free Zone P.O. Box 18222, Dubai	United Arab Emirates	50%	-	-
Pavoni & C. SpA	Production of specialty fertilizers and others for distribution in Italy and other countries.	Corso Italia 172, 95129 Catania (CT), Sicilia	Italy	50%	-	-
Covalent Lithium Pty Ltd.	Development and operation of the Mt Holland Lithium project, which will include the construction of a lithium extraction and refining mine.	L18, 109 St Georges Tce Perth WA 6000 PO Box Z5200 St Georges Tce Perth WA 6831	Australia	50%	-	-
SQM Vitas Perú S.A.C.	Production and trading of specialty vegetable and animal nutrition and industrial hygiene.	Av. Juan de Arona 187, Torre B, Oficina 301-II, San Isidro, Lima	Peru	0%	-	-
Pirra Lithium Pty Ltd.	Exploration and development of lithium assets.	Suite 12, 11 Ventnor Avenue, West Perth, WA 6605.	Australia	40%	-	-
Azure Minerals (*)	In charge of the development of the Andover lithium deposits.	51 Point Samson-Roebourne Rd, Roebourne WA 6718	Australia	50%	-	-
Total					-	-

(*) SH Mining Pty Ltd. holds 30.57% interest in Azure Minerals.

(**) On November 30, 2025, SQM Vitas Fzco was liquidated.

9.2 Assets, liabilities, revenue and expenses from joint ventures

Joint Venture	As of March 31, 2026				For the period ended March 31, 2026			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Pavoni & C. Spa (*)	16,866	7,616	13,150	893	7,688	382	(74)	308
Covalent Lithium Pty Ltd.	10,610	687	9,072	3,074	-	645	-	645
Azure Minerals	21,989	4,328	2,904	55,351	-	(2,604)	-	(2,604)
Total	49,465	12,631	25,126	59,318	7,688	(1,577)	(74)	(1,651)

Joint Venture	As of December 31, 2025				For the period ended March 31, 2025			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM Vitas Fzco. (*)	-	-	-	-	-	86	-	86
Pavoni & C. Spa (*)	14,039	7,596	10,326	942	6,606	201	150	351
Covalent Lithium Pty Ltd.	14,035	711	13,366	2,919	-	878	-	878
Azure Minerals	16,490	7,167	3,699	43,429	-	(3,067)	-	(3,067)
Total	44,564	15,474	27,391	47,290	6,606	(1,902)	150	(1,752)

(*) The numbers presented do not consider consolidation adjustments (unrealized income).

9.3 Other Joint Venture disclosures

Joint Venture	Cash and cash equivalents		Other current financial liabilities		Other non-current financial liabilities	
	As of March 31, 2026	As of December 31, 2025	As of March 31, 2026	As of December 31, 2025	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Pavoni & C. Spa	837	710	4,704	4,924	-	-
Covalent Lithium Pty Ltd.	3,425	2,150	-	-	-	-
Azure Minerals	17,721	15,423	-	-	-	-
Total	21,983	18,283	4,704	4,924	-	-

Joint Venture	Depreciation and amortization expense for the period ending		Interest expense for the period ending		Income tax benefit (expense) for the period ending	
	As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Pavoni & C. Spa	(41)	4	(128)	(116)	(144)	(76)
Covalent Lithium Pty Ltd.	(6)	(6)	(3)	(3)	-	-
Total	(47)	(2)	(131)	(119)	(144)	(76)

9.4 Disclosure of interests in joint ventures

a) Transactions conducted in 2026

As of March 31, 2026, there are no transactions to disclose.

b) Transactions conducted in 2025

- During the first quarter of 2025, the investment in Pirra Lithium Pty Ltd was reclassified as a subsidiary. During the first quarter of 2025, the share in Pirra Lithium Pty Ltd increased from 40% to 80% for a value of ThUS\$2,613. The purchase price is based on the historical book value.
- On November 30, 2025, the joint venture SQM Vitas Fzco was liquidated.

9.5 Joint Operations.

In 2017, the Company acquired 50% of assets of the Mt Holland lithium project in Western Australia. The Mt Holland lithium project consists of designing, constructing and operating a mine, concentrator and refinery to produce lithium hydroxide. See note 2.6 letter a).

Note 10 Cash and cash equivalents

10.1 Types of cash and cash equivalents

As of March 31, 2026, and December 31, 2025, cash and cash equivalents are detailed as follows:

Cash	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Cash on hand	4	5
Cash in banks	1,565,905	1,168,536
Total Cash	1,565,909	1,168,541

Cash equivalents	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Short-term deposits, classified as cash equivalents	892,910	329,500
Short-term investments, classified as cash equivalents	370,534	252,280
Total cash equivalents	1,263,444	581,780
Total cash and cash equivalents	2,829,353	1,750,321

10.2 Short-term investments, classified as cash equivalents

As of March 31, 2026, and December 31, 2025, the short-term investments classified as cash equivalents relate to mutual funds (investment liquidity funds) for investments in:

Institution	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Legg Mason - Western Asset Institutional Cash Reserves	143,622	107,614
JP Morgan US dollar Liquidity Fund Institutional	225,094	143,287
Banco Crédito e Inversiones	1,818	1,379
Total	370,534	252,280

Short-term investments are highly liquid mutual funds that are basically invested in short-term fixed rate notes in the U.S. and in Chile market.

10.3 Amount restricted cash balances

The Company has granted a guarantee consisting of financial instruments, specified in deposits, custody and administration to Banco de Chile, for its subsidiary Isapre Norte Grande Ltda., in compliance with the provisions of the Superintendence of Health, which regulates social security health institutions.

According to the regulations of the Superintendence of Health, this guarantee is for the total amount payable to its affiliates and medical providers. Banco de Chile reports the current value of the guarantee to the Superintendence of Health and Isapre Norte Grande Ltda. on a daily basis.

As of March 31, 2026, and December 31, 2025 pledged assets are as follows:

Restricted cash balances	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Isapre Norte Grande Ltda.	1,114	1,114
Total	1,114	1,114

10.4 Short-term deposits, classified as cash equivalents

The detail at the end of each balance date is as follows:

Receiver of the deposit	Type of deposit	Original Currency	Interest Rate	Placement date	Expiration date	Principal	Interest accrued to-date	As of March 31, 2026
						ThUS\$	ThUS\$	ThUS\$
Banco Crédito e Inversiones	Fixed term	Peso	0.40%	01-12-2026	04-09-2026	19,214	202	19,416
Banco Crédito e Inversiones	Fixed term	Dollar	0.39%	01-13-2026	04-09-2026	18,000	181	18,181
Banco Crédito e Inversiones	Fixed term	Peso	0.40%	01-15-2026	04-09-2026	17,132	174	17,306
Banco Crédito e Inversiones	Fixed term	Peso	0.39%	03-31-2026	04-28-2026	24,896	3	24,899
Banco Crédito e Inversiones	Fixed term	Peso	0.39%	03-31-2026	05-11-2026	49,867	7	49,874
Banco Crédito e Inversiones	Fixed term	Peso	0.39%	03-31-2026	05-11-2026	49,867	7	49,874
Banco Crédito e Inversiones	Fixed term	Peso	0.39%	03-31-2026	05-11-2026	49,867	6	49,873
Banco Crédito e Inversiones	Fixed term	Dollar	0.13%	03-30-2026	04-10-2026	8,500	1	8,501
Banco Crédito e Inversiones	Fixed term	Dollar	0.02%	03-27-2026	04-10-2026	1,300	-	1,300
Banco Estado	Fixed term	Dollar	0.39%	01-12-2026	04-09-2026	20,000	206	20,206
Banco Estado	Fixed term	Dollar	0.38%	01-21-2026	04-09-2026	20,000	179	20,179
Banco Itaú CorpBanca	Fixed term	Peso	0.42%	01-23-2026	04-09-2026	9,370	89	9,459
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	02-23-2026	04-09-2026	18,761	93	18,854
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	02-23-2026	04-09-2026	18,761	93	18,854
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	02-24-2026	04-09-2026	12,136	58	12,194
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	02-27-2026	04-08-2026	9,402	41	9,443
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	03-09-2026	04-28-2026	19,796	60	19,856
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	03-09-2026	04-09-2026	9,866	30	9,896
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	03-12-2026	04-28-2026	9,812	26	9,838
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	03-16-2026	04-28-2026	39,247	83	39,330
Banco Itaú CorpBanca	Fixed term	Peso	0.39%	03-23-2026	04-28-2026	15,682	18	15,700
Banco Itaú CorpBanca	Fixed term	Peso	0.40%	03-30-2026	04-28-2026	10,027	3	10,030
Banco Santander	Fixed term	Peso	0.39%	03-16-2026	04-28-2026	29,435	61	29,496
Banco Santander	Fixed term	Peso	0.39%	03-19-2026	04-28-2026	14,841	25	14,866
Banco Santander	Fixed term	Peso	0.39%	03-25-2026	04-28-2026	19,731	18	19,749
Banco Santander	Fixed term	Peso	0.39%	03-25-2026	04-28-2026	29,565	27	29,592
Banco Santander	Fixed term	Peso	0.39%	03-30-2026	04-28-2026	30,034	8	30,042
Banco Santander	Fixed term	Peso	0.39%	03-30-2026	04-28-2026	10,027	3	10,030
Banco Santander	Fixed term	Peso	0.39%	02-02-2026	04-21-2026	46,848	354	47,202
Banco Santander	Fixed term	Dollar	0.13%	03-30-2026	04-10-2026	8,000	1	8,001
Banco Santander	Fixed term	Peso	0.09%	03-26-2026	04-02-2026	1,078	1	1,079
Subtotal						641,062	2,058	643,120

Receiver of the deposit	Type of deposit	Original Currency	Interest Rate	Placement date	Expiration date	Principal	Interest accrued to-date	As of March 31, 2026
						ThUS\$	ThUS\$	ThUS\$
HDFC Bank Ltd.	Fixed term	Dollar	0.44%	03-02-2026	05-31-2026	369	2	371
HDFC Bank Ltd.	Fixed term	Dollar	0.35%	03-18-2026	06-15-2026	158	-	158
HDFC Bank Ltd.	Fixed term	Dollar	0.35%	03-27-2026	05-25-2026	106	-	106
KBC Bank N.V.	Fixed term	Euro	0.10%	03-31-2026	06-30-2026	4,966	-	4,966
KBC Bank N.V.	Fixed term	Dollar	0.28%	03-31-2026	06-30-2026	21,500	-	21,500
Banco de Chile	Fixed term	Peso	0.38%	03-31-2026	05-11-2026	39,894	5	39,899
Banco de Chile	Fixed term	Peso	0.38%	03-31-2026	05-11-2026	33,910	4	33,914
Banco de Chile	Fixed term	Dollar	0.16%	03-31-2026	04-13-2026	4,000	-	4,000
Banco de Chile	Fixed term	Dollar	0.09%	03-25-2026	04-02-2026	1,500	1	1,501
Scotiabank Chile	Fixed term	Peso	0.39%	01-13-2026	04-09-2026	18,999	194	19,193
Scotiabank Chile	Fixed term	Peso	0.39%	01-15-2026	04-09-2026	17,195	171	17,366
Scotiabank Chile	Fixed term	Peso	0.40%	01-21-2026	04-09-2026	17,040	158	17,198
Scotiabank Chile	Fixed term	Peso	0.40%	02-24-2026	04-09-2026	18,653	90	18,743
Scotiabank Chile	Fixed term	Peso	0.40%	03-31-2026	05-11-2026	39,980	5	39,985
Scotiabank Chile	Fixed term	Peso	0.40%	03-31-2026	05-11-2026	29,985	4	29,989
Scotiabank Chile	Fixed term	Dollar	0.10%	03-24-2026	04-02-2026	900	1	901
Subtotal						249,155	635	249,790
Total						890,217	2,693	892,910

Receiver of the deposit	Type of deposit	Original Currency	Interest Rate	Placement date	Expiration date	Principal	Interest accrued to-date	As of December 31, 2025
						ThUS\$	ThUS\$	ThUS\$
Banco Crédito e Inversiones	Fixed term	Dollar	0.40%	10-16-2025	01-08-2026	21,033	216	21,249
Banco Crédito e Inversiones	Fixed term	Dollar	0.40%	12-29-2025	01-13-2026	9,988	4	9,992
Banco Crédito e Inversiones	Fixed term	Dollar	0.39%	12-29-2025	01-28-2026	17,978	7	17,985
Banco Estado	Fixed term	Dollar	0.49%	12-18-2025	01-20-2026	15,000	31	15,031
Banco Estado	Fixed term	Dollar	0.20%	12-22-2025	01-05-2026	15,000	21	15,021
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	11-18-2025	02-12-2026	10,197	61	10,258
Banco Itaú CorpBanca	Fixed term	Peso	0.42%	12-15-2025	01-28-2026	14,078	34	14,112
Banco Itaú CorpBanca	Fixed term	Peso	0.41%	10-28-2025	01-22-2026	10,362	91	10,453
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	11-21-2025	02-19-2026	10,252	57	10,309
Banco Santander	Fixed term	Dollar	0.41%	11-17-2025	01-28-2026	10,164	62	10,226
Banco Santander	Fixed term	Dollar	0.40%	12-23-2025	01-07-2026	14,981	18	14,999
Banco Santander	Fixed term	Peso	0.43%	12-22-2025	01-21-2026	50,158	66	50,224
Banco Santander	Fixed term	Peso	0.48%	12-22-2025	01-21-2026	50,158	66	50,224
Banco de Chile	Fixed term	Dollar	0.48%	12-23-2025	01-02-2026	1,800	2	1,802
Banco de Chile	Fixed term	Dollar	0.47%	12-24-2025	01-02-2026	1,000	1	1,001
HDFC Bank Ltd.	Fixed term	Dollar	0.46%	12-02-2025	03-01-2026	295	3	298
KBC Bank N.V.	Fixed term	Euro	0.14%	12-31-2025	03-31-2026	5,056	-	5,056
KBC Bank N.V.	Fixed term	Dollar	0.28%	12-31-2025	03-31-2026	21,000	-	21,000
Scotiabank Chile	Fixed term	Dollar	0.47%	12-29-2025	05-01-2026	900	-	900
Scotiabank Chile	Fixed term	Peso	0.47%	12-26-2025	01-02-2026	992	1	993
Scotiabank Chile	Fixed term	Peso	0.47%	12-29-2025	01-05-2026	992	-	992
Scotiabank Chile	Fixed term	Peso	0.47%	12-30-2025	01-06-2026	551	-	551
Scotiabank Chile	Fixed term	Dollar	0.41%	12-01-2025	01-28-2026	18,424	78	18,502
Scotiabank Chile	Fixed term	Dollar	0.43%	12-30-2025	01-14-2026	18,037	5	18,042
Scotiabank Chile	Fixed term	Dollar	0.40%	11-18-2025	02-05-2026	10,219	61	10,280
Total						328,615	885	329,500

Note 11 Inventories

The composition of inventory at each period-end is as follows:

Type of inventory	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Raw material and supplies for production	301,264	299,261
Products-in-progress	633,269	603,903
Finished product	947,715	900,314
Total	1,882,248	1,803,478

As of March 31, 2026, the Company held caliche stockpiles, solutions in solar ponds and intermediary salts amounting ThUS\$ 472,143 and as of December 31, 2025 was ThUS\$ 467,923 (including products in progress), As of March 31, 2026, bulk inventories recognized within work in progress were ThUS\$ 158,030, while as of December 31, 2025 this value amounted to ThUS\$ 162,934.

As of March 31, 2026, bulk inventories recognized as part of finished products amounted to ThUS\$ 178,218, while as of December 31, 2025, this balance was ThUS\$ 243,756.

Current inventory provisions recognized at March 31, 2026, amount to ThUS\$108,847 and ThUS\$111,437 at December 31, 2025. For finished goods and work in progress, the provisions recorded include those associated with the lower value of the inventory (considering lower realizable value, uncertain future use, reprocessing costs for products outside specification, etc.), which differs from inventories and potential errors in inventory determination (e.g., errors of topography, grade, humidity, etc.). (See Note 3.15)

For raw materials, supplies, materials and parts, the lower value provision was associated with the proportion of defective materials and potential differences.

The breakdown of inventory allowances is detailed as follows:

Type of inventory	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Raw material and supplies for production	16,096	16,571
Products in progress	71,729	72,477
Finished product	21,022	22,389
Total	108,847	111,437

The Company has not pledged inventory as collateral for the periods indicated above.

As of March 31, 2026, and December 31, 2025, movements in provisions are detailed as follows:

Reconciliation	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Beginning balance	111,437	114,632
(decrease) in carrying amount	(1,156)	(13,968)
Additional provision for differences in inventories	-	(288)
Reclassification of provision for long-term materials	-	13,713
Provision used	(1,434)	(2,652)
Total changes	(2,590)	(3,195)
Final balance	108,847	111,437

For further details, see accounting policy for inventory measurement in Note 3.15

Note 12 Related party disclosures

12.1 Related party disclosures

Balances pending at the period end are not guaranteed, accrue no interest and are settled in cash, no guarantees have been delivered or received for trade and other receivables due from related parties or trade and other payables due to related parties.

12.2 Relationships between the parent and the entity

Pursuant to Article 99 of Law of the Securities Market Law, the CMF may determine that a company does not have a controlling entity in accordance with the distribution and dispersion of its ownership. On November 30, 2018, the CMF issued the ordinary letter No. 32,131 whereby it determined that Pampa Group, do not exert decisive power over the management of the Company since it does not have a predominance in the ownership that allows it to make management decisions. Therefore, the CMF has determined not to consider Pampa Group as the controlling entity of the Company and that the Company does not have a controlling entity given its current ownership structure.

12.3 Detailed identification of related parties and subsidiaries

As of March 31, 2026, and December 31, 2025, the detail of entities that are identified as subsidiaries or related parties of the SQM Group is as follows:

Tax ID No	Name	Country of origin	Functional currency	Nature
96.592.190-7	SQM Nitratos S.A.	Chile	Dollar	Subsidiary
96.651.060-9	SQM Potasio SpA	Chile	Dollar	Subsidiary
79.770.780-5	Serv. Integrales de Tránsito y Transferencia S.A.	Chile	Dollar	Subsidiary
79.906.120-1	Isapre Norte Grande Ltda.	Chile	Peso	Subsidiary
96.592.180-K	Ajay SQM Chile S.A.	Chile	Dollar	Subsidiary
79.876.080-7	Almacenes y Depósitos Ltda. (2)	Chile	Peso	Subsidiary
79.626.800-K	Nova Andino Litio SpA (8)	Chile	Dollar	Subsidiary
79.947.100-0	SQM Industrial S.A.	Chile	Dollar	Subsidiary
76.425.380-9	Exploraciones Mineras S.A.	Chile	Dollar	Subsidiary
76.534.490-5	Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.	Chile	Peso	Subsidiary
79.768.170-9	Soquimich Comercial S.A.	Chile	Dollar	Subsidiary
76.064.419-6	Comercial Agrorama Ltda. (1)	Chile	Peso	Subsidiary
96.801.610-5	Comercial Hydro S.A.	Chile	Dollar	Subsidiary
76.145.229-0	Agrorama S.A.	Chile	Peso	Subsidiary
76.359.919-1	Orcoma Estudios SpA	Chile	Dollar	Subsidiary
76.360.575-2	Orcoma SpA	Chile	Dollar	Subsidiary
76.686.311-9	SQM MAG SpA	Chile	Dollar	Subsidiary
77.114.779-8	Sociedad Contractual Minera Búfalo	Chile	Dollar	Subsidiary
76.630.159-2	SQM Nueva Potasio SpA	Chile	Dollar	Subsidiary
78.009.141-K	SQM Lab SpA	Chile	Dollar	Subsidiary
76.641.889-9	SQM Nueva Industrial III SpA (6)	Chile	Dollar	Subsidiary
Foreign	SQM North America Corp.	United States of America	Dollar	Subsidiary
Foreign	Nitratos Naturais do Chile Ltda.	Brazil	Dollar	Subsidiary
Foreign	SQM Corporation N.V.	Curacao	Dollar	Subsidiary
Foreign	SQM Ecuador S.A.	Ecuador	Dollar	Subsidiary
Foreign	SQM Brasil Ltda.	Brazil	Dollar	Subsidiary
Foreign	SQMC Holding Corporation.	United States of America	Dollar	Subsidiary
Foreign	SQM Japan Co. Ltd.	Japan	Dollar	Subsidiary
Foreign	SQM Europe N.V.	Belgium	Dollar	Subsidiary
Foreign	SQM Indonesia S.A.	Indonesia	Dollar	Subsidiary
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Dollar	Subsidiary
Foreign	SQM Investment Corporation N.V.	Curacao	Dollar	Subsidiary
Foreign	SQM France S.A.	France	Dollar	Subsidiary
Foreign	Administración y Servicios Santiago S.A. de C.V.	Mexico	Dollar	Subsidiary
Foreign	SQM Nitratos México S.A. de C.V.	Mexico	Dollar	Subsidiary
Foreign	Soquimich European Holding B.V.	Holland	Dollar	Subsidiary
Foreign	SQM Iberian S.A.	Spain	Dollar	Subsidiary

Tax ID No	Name	Country of origin	Functional currency	Nature
Foreign	SQM África Pty Ltd.	South Africa	Dollar	Subsidiary
Foreign	SQM Oceanía Pty Ltd.	Australia	Dollar	Subsidiary
Foreign	SQM Beijing Commercial Co. Ltd.	China	Dollar	Subsidiary
Foreign	SQM Colombia SAS	Colombia	Dollar	Subsidiary
Foreign	SQM Australia Pty	Australia	Dollar	Subsidiary
Foreign	SQM (Shanghai) Chemicals Co. Ltd.	China	Dollar	Subsidiary
Foreign	Soquimich LLC	South Korea	Dollar	Subsidiary
Foreign	SQM Holland B.V.	Holland	Dollar	Subsidiary
Foreign	Soquimich Comercial Brasil Ltda.	Brazil	Dollar	Subsidiary
Foreign	Blue Energy Business and Trade (Shanghai) Co., Ltd.	China	Dollar	Subsidiary
Foreign	SQM Comercial Perú S.A.C.	Peru	Dollar	Subsidiary
Foreign	SQM India Private Limited	India	Indian Rupee	Subsidiary
Foreign	Sichuan Dixin New Energy Co., Ltd.	China	Chinese Yuan	Subsidiary
Foreign	SQM (Shanghai) Industrial Co. Ltd.	China	Dollar	Subsidiary
Foreign	SQM Lithium Europe NV	Belgium	Dollar	Subsidiary
Foreign	SQM Lithium North America Corporation	United States of America	Dollar	Subsidiary
Foreign	Sociedad Química y Minera Maroc	Morocco	Moroccan Dirham	Subsidiary
Foreign	SQM Lithium Japan Co. Ltd.	Japan	Dollar	Subsidiary
Foreign	Harding Battery Minerals (Novo JV)	Australia	Dollar	Subsidiary
Foreign	Pirra Lithium Pty Ltd (3)	Australia	Australian Dollar	Subsidiary
Foreign	SQM Hellas A.E. (4)	Greece	Dollar	Subsidiary
Foreign	SQM Canada Inc. (5)	Canada	Dollar	Subsidiary
Foreign	Ajay North America	United States of America	Dollar	Associate
Foreign	Ajay Europe SARL	France	Euro	Associate
Foreign	SAS Adionics	France	Euro	Associate
Foreign	Abu Dhabi Fertilizer Industries WWL	United Arab Emirates	Arab Emirates dirham	Associate
Foreign	SQM Vitas Fzco (7)	United Arab Emirates	Arab Emirates dirham	Joint venture
Foreign	Pavoni & C, SpA.	Italy	Euro	Joint venture
Foreign	Covalent Lithium Pty Ltd.	Australia	Australian Dollar	Joint venture
Foreign	Azure Minerals	Australia	Australian Dollar	Joint venture
Foreign	SH Mining Pty Ltd	Australia	Australian Dollar	Joint venture
Foreign	SQM Vitas Brasil Agroindustria	Brazil	Brazilian real	Other related parties
77.780.914-8	Salares de Chile SpA	Chile	Dollar	Other related parties

- (1) SQM has control over the management of Comercial Agrorama Ltda.
- (2) On January 30, 2025 Almacenes y Depósitos Ltda. was dissolved.
- (3) On January 14, 2025, the remaining 40% of Pirra Lithium Pty Ltd. was acquired, bringing the total capital interest to 80%.
- (4) On March 12, 2025, SQM Hellas A.E. was incorporated.
- (5) On May 14, 2025, Sociedad SQM Canada Inc. was incorporated.
- (6) On June 30, 2025, Sociedad SQM Industrial III SpA. was incorporated.
- (7) On November 30, 2025, SQM Vitas Fzco. was liquidated.
- (8) On December 27, 2025, SQM and Codelco formed a partnership, and as a result of this agreement, SQM Salar SpA (in the same merger act) changed its corporate name to “Nova Andino Lito SpA”.

The following other related parties correspond to mining contractual corporations.

Tax ID No.	Name	Country of origin	Functional currency	Relationship
N/A	Sociedad Contractual Minera Pampa Unión	Chile	Peso	Other related parties
N/A	Sociedad Contractual Minera Capricornio	Chile	Peso	Other related parties

12.4 Detail of related parties and related party transactions

Transactions between the Company and its subsidiaries, associated businesses, joint ventures and other related parties are part of the Company's common transactions. Their conditions are those customaries for this type of transactions in respect of terms and market prices. Maturity terms for each case vary by virtue of the transaction giving rise to them.

The following table details significant transactions exceeding ThUS\$1,000 with “Associates and joint ventures” for the periods ended March 31, 2026, and 2025:

Tax ID No	Name	Nature	Country of origin	Transaction	As of March 31, 2026	As of March 31, 2025
					ThUS\$	ThUS\$
Foreign	Ajay Europe S.A.R.L.	Associate	France	Sale of products	11,489	7,812
Foreign	Ajay Europe S.A.R.L.	Associate	France	Dividends	2,257	-
Foreign	Ajay North America LL.C.	Associate	United States of America	Sale of products	10,656	7,627
Foreign	Ajay North America LL.C.	Associate	United States of America	Dividends	893	1,073
Foreign	Pavoni & CPA	Joint venture	Italy	Sale of products	2,706	1,075

12.5 Trade receivables due from related parties, current:

Tax ID No	Name	Nature	Country of origin	Currency	As of March 31, 2026	As of December 31, 2025
					ThUS\$	ThUS\$
Foreign	Ajay Europe S.A.R.L.	Associate	France	Euro	13,545	7,986
Foreign	Ajay North America LLC.	Associate	United States of America	Dollar	7,650	10,328
Foreign	Pavoni & C. SpA	Joint venture	Italy	Euro	3,367	1,978
Foreign	Azure Minerals	Joint venture	Australia	Australian dollar	10,647	8,667
Foreign	SH Mining Pty Ltd	Joint venture	Australia	Australian dollar	10,343	7,840
Total					45,552	36,799

As of March 31, 2026, and December 31, 2025, receivables are net of provision for ThUS\$ 436 and ThUS\$ 247, respectively.

12.6 Current trade payables due to related:

Tax ID No	Name	Nature	Country of origin	Currency	As of March 31, 2026	As of December 31, 2025
					ThUS\$	ThUS\$
Foreign	Covalent Lithium Pty Ltd.	Joint venture	Australia	Australian dollar	3,541	5,818
77.780.914-8	Salares de Chile SpA	Other related parties	Chile	Dollar	84,907	47,588
Total					88,448	53,406

12.7 Other disclosures:

Note 6 describes the remuneration of the board of directors, administration and key management personnel.

Note 13 Financial instruments

13.1 Types of other current and non-current financial assets

Description of other financial assets	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Financial assets at amortized cost (1)	992,605	969,732
Derivative financial instruments		
- For hedging	40,844	1,698
- Non-hedging (2)	3,294	4,589
- Other financial instruments	1,327	622
Total other current financial assets	1,038,070	976,641
Financial assets at fair value through other comprehensive income (3) (4)	57,471	56,551
Derivative financial instruments		
- For hedging	21,016	19,673
Other financial assets at amortized cost	1,421	20
Total other non-current financial assets	79,908	76,244

Institution	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Banco de Crédito e Inversiones	237,689	122,941
Banco Santander	242,589	221,913
Banco Itaú CorpBanca	185,143	241,602
Banco de Crédito e inversiones Miami	31,162	30,798
Banco Itaú Brasil	116	113
Scotiabank Chile	146,803	283,498
Santander US	-	20,910
Banco Estado	131,489	30,556
Banco Consorcio	17,614	17,401
Total	992,605	969,732

- (1) Corresponds to term deposits whose maturity date is greater than 90 days and less than 360 days from the investment date constituted in the aforementioned financial institutions.
- (2) Correspond to forwards and options that were not classified as hedging instruments (See detail in Note 13.3).
- (3) During the second quarter of 2025, investments in Kite Magnetic Investment and Optigun OU were acquired for ThUS\$2,315 and ThUS\$3,195, respectively.
- (4) During the first quarter of 2025, the Company reclassified the investment in SAS Adionics to investments in equity-accounted associates. See Note 8.

Given the recent nature of the investments mentioned in (3) and (4), the book value is estimated at close to their fair value.

13.2 Trade and other receivables

Trade and other receivables	As of March 31, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trade receivables, current	719,710	-	719,710	586,136	-	586,136
Prepayments, current	44,916	-	44,916	45,271	-	45,271
Other receivables, current	14,556	4,709	19,265	16,179	3,295	19,474
Guarantee deposits	1,390	-	1,390	1,469	-	1,469
Total trade and other receivables	780,572	4,709	785,281	649,055	3,295	652,350

See discussion about credit risk in Note 4.2.

Trade and other receivables	As of March 31, 2026			As of December 31, 2025		
	Gross receivables	Impairment provision for doubtful receivables	Trade receivables, net	Gross receivables	Impairment provision for doubtful receivables	Trade receivables, net
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trade receivables, current	721,474	(1,764)	719,710	587,227	(1,091)	586,136
Prepayments, current	45,700	(784)	44,916	46,055	(784)	45,271
Other receivables, current	17,929	(3,373)	14,556	19,413	(3,234)	16,179
Guarantee deposits	1,390	-	1,390	1,469	-	1,469
Other receivables, non-current	4,709	-	4,709	3,295	-	3,295
Total trade and other receivables	791,202	(5,921)	785,281	657,459	(5,109)	652,350

As of March 31, 2026, and December 31, 2025, the renegotiated portfolio represented 0% of total trade receivables.

(a) Impairment provision for doubtful receivables

Trade and other receivables	As of March 31, 2026						Trade	Trade receivables due from related parties	
	Trade accounts receivable days past due					Trade			Trade receivables due from related parties
	Current	1 to 30 days	31 to 60 days	61 to 90 days	Over 90 days				
Expected Loss Rate on	0%	0%	1%	0%	15%	-	-		
Total Gross Book Value	680,459	30,405	2,044	3,143	5,423	721,474	45,988		
Impairment Estimate	844	79	18	9	814	1,764	436		

Trade and other receivables	As of December 31, 2025						Trade	Trade receivables due from related parties	
	Trade accounts receivable days past due					Trade			Trade receivables due from related parties
	Current	1 to 30 days	31 to 60 days	61 to 90 days	Over 90 days				
Expected Loss Rate on	0%	0%	1%	2%	25%	-	-		
Total Gross Book Value	550,656	27,683	3,192	2,167	3,529	587,227	37,046		
Impairment Estimate	59	86	23	52	871	1,091	247		

As of March 31, 2026, and December 31, 2025, movements in provisions are as follows:

Provisions	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Impairment provision of accounts receivable at the beginning of the year	5,356	6,497
Impairment loss on accounts receivable for the period recognized in results	1,018	(976)
Write-off of receivables	-	-
Difference in exchange rate	(17)	(165)
Impairment provision of accounts receivable at the reporting date	6,357	5,356
The allowance for impairment of accounts receivable is analyzed below		
Trade and other receivables	1,764	1,091
Current other receivables	4,157	4,018
Trade receivables with related parties	436	247
Impairment provision of Accounts Receivable	6,357	5,356

13.3 Hedging assets and liabilities

The balance represents derivative financial instruments measured at fair value which have been classified as hedges for exchange and interest rate risks relating to the total obligations with the public associated with bonds in UF and investments in Chilean pesos. (See more detail in Note 4.2 b).

As of March 31, 2026	Assets	Liabilities	Total Realized (*)	Hedging Reserve in Gross Equity
Type of Instrument: Cross currency interest rate swaps and Forwards				
Cash flow hedge derivatives				
Short term	40,844	20,499	-	-
Long term	21,016	1,148	-	-
Subtotal	61,860	21,647	24,849	15,364
Type of Instrument: Forwards				
Non-hedging derivatives disbursement SQM Australia Pty				
Short term	-	-	-	-
Long term	-	-	-	-
Subtotal	-	-	-	-
Underlying Investments Hedge	61,860	21,647	24,849	15,364
Type of Instrument: Forwards/Options				
Non-hedge derivatives with effect on income				
Short term	3,294	6,860	-	-
Underlying Investments Hedge	3,294	6,860	(5,790)	-
Total Instruments	65,154	28,507	19,059	15,364

As of December 31, 2025	Assets	Liabilities	Total Realized (*)	Hedging Reserve in Gross Equity
Type of Instrument: Cross currency interest rate swaps and Forwards				
Cash flow hedge derivatives				
Short term	1,698	30,237	-	-
Long term	19,673	1,791	-	-
Subtotal	21,371	32,028	(17,470)	6,813
Type of Instrument: Forwards				
Non-hedging derivatives disbursement SQM Australia Pty				
Short term	-	-	-	-
Long term	-	-	-	-
Subtotal	-	-	-	-
Underlying Investments Hedge	21,371	32,028	(17,470)	6,813
Type of Instrument: Forwards/Options				
Non-hedge derivatives with effect on income				
Short term	4,589	4,049	-	-
Underlying Investments Hedge	4,589	4,049	(1,971)	-
Total Instruments	25,960	36,077	(19,441)	6,813

(*) The balances in the “Total Realized” column consider the effects of the contracts in effect from January 1 to March 31, 2026, and from January 1 to December 31, 2025.

Reconciliation of asset and liability hedging derivatives	As of December 31, 2025	Cash flow	Profit (loss)	Equity and other	As of March 31, 2026
Debt hedging derivatives	12,763	2,772	(14,017)	3,654	5,172
Investment hedging derivatives	(23,420)	491	53,073	4,897	35,041
Non-hedging derivatives	540	1,685	(5,791)	-	(3,566)

Reconciliation of asset and liability hedging derivatives	As of December 31, 2024	Cash flow	Profit (loss)	Equity and other	As of December 31, 2025
Debt hedging derivatives	(25,826)	5,673	42,251	(9,335)	12,763
Investment hedging derivatives	15,405	585	(45,540)	6,130	(23,420)
Hedging derivatives – cash requirements for Australia’s business	-	-	-	-	-
Non-hedging derivatives	2,510	-	(1,970)	-	540

Derivative contract maturities are detailed as follows:

Series	Contract amount		Currency	Maturity date
	ThUS\$			
O	58,748		UF	02-01-2030
P	134,228		UF	01-15-2028
Q	123,370		UF	06-01-2030
S	435,816		UF	02-15-2033

Effectiveness

The Company uses CCS, Forwards and IRS to hedge the potential financial risk associated with exchange rate and interest rate volatility. The objective is to hedge the exchange rate and inflation financial risks associated with bond obligations, exchange rate financial risks associated with investments in Chilean pesos, exchange rate financial risk associated with projects under construction in Australian dollars and interest rate financial risk associated with bank loans. Hedges are documented and qualitatively assessed to demonstrate their effectiveness based on a comparison of their critical terms.

The hedges used by the Company as of the reporting date are highly effective given that the amounts, currencies, exchange dates and rates of the hedged item and the hedge are aligned, maintaining a close economic relationship.

13.4 Financial liabilities

Other current and non-current financial liabilities

As of March 31, 2026, and December 31, 2025, the details are as follows:

Other current and non-current financial liabilities	As of March 31, 2026			As of December 31, 2025		
	Currents	Non-Current	Total	Currents	Non-Current	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Liabilities at amortized cost						
Bank borrowings	240,331	293,502	533,833	379,667	293,291	672,958
Unsecured obligations	56,678	4,492,877	4,549,555	56,802	3,925,475	3,982,277
Derivative financial instruments						
For hedging	20,499	1,148	21,647	30,237	1,791	32,028
Non-hedging	6,860	-	6,860	4,049	-	4,049
Total	324,368	4,787,527	5,111,895	470,755	4,220,557	4,691,312

a) Bank borrowings, current:

As of March 31, 2026, the detail of this caption is as follows:

Debtor			Creditor			Currency	Payment of interest	Repayment	Effective rate	Nominal rate
Tax ID No.	Company	Country	Tax ID No.	Financial institution	Country					
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	06-22-2026	4.64%	3.62%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	06-22-2026	4.82%	3.62%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	04-21-2026	4.72%	4.72%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	03-10-2027	4.33%	4.33%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	06-11-2026	4.79%	4.79%
79.626.800-K	Nova Andino Litio SpA	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-21-2026	4.68%	4.68%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	07-21-2026	4.58%	4.58%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	01-21-2027	4.38%	4.38%

Debtor	Creditor	Nominal amounts as of March 31, 2026			Current amounts as of March 31, 2026				
		Up to 90 days	90 days to 1 year	Total	Up to 90 days	90 days to 1 year	Subtotal	Borrowing costs	Total
SQM S.A.	Banco Santander/Kexim	-	-	-	-	1,301	1,301	-	1,301
SQM S.A.	Banco Santander/Kexim	-	-	-	-	2,747	2,747	-	2,747
Nova Andino Litio SpA	Banco BCI	-	70,000	70,000	-	72,683	72,683	-	72,683
Nova Andino Litio SpA	Banco BCI	-	14,000	14,000	-	14,418	14,418	-	14,418
Nova Andino Litio SpA	Scotiabank Chile	-	50,000	50,000	-	50,078	50,078	-	50,078
Nova Andino Litio SpA	Scotiabank Chile	50,000	-	50,000	52,157	-	52,157	-	52,157
Nova Andino Litio SpA	Banco Itau	-	26,000	26,000	-	26,794	26,794	-	26,794
Nova Andino Litio SpA	Banco BCI	-	20,000	20,000	-	20,153	20,153	-	20,153
Total		50,000	180,000	230,000	52,157	188,174	240,331	-	240,331

As of December 31, 2025

Debtor			Creditor			Currency	Payment of interest	Repayment	Effective rate	Nominal rate
Tax ID No.	Company	Country	Tax ID No.	Financial institution	Country					
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	06-22-2026	4.54%	3.62%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	06-22-2026	4.68%	3.62%
93.007.000-9	SQM S.A.	Chile	97.030.000-7	Banco Estado	Chile	Dollar	Upon maturity	10-15-2026	4.07%	4.07%
93.007.000-9	SQM S.A.	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-06-2026	4.66%	4.66%
79.947.100-0	SQM Industrial S.A.	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-02-2026	4.66%	4.66%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	04-21-2026	4.72%	4.72%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	03-18-2026	4.74%	4.74%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	06-11-2026	4.79%	4.79%
79.626.800-K	Nova Andino Litio SpA	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	01-27-2026	4.85%	4.85%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	07-21-2026	4.58%	4.58%
79.626.800-K	Nova Andino Litio SpA	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-21-2026	4.68%	4.68%

Debtor Company	Creditor Financial institution	Nominal amounts as of December 31, 2025			Current amounts as of December 31, 2025				
		Up to 90 days	90 days to 1 year	Total	Up to 90 days	90 days to 1 year	Subtotal	Borrowing costs	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM S.A.	Banco Santander/Kexim	-	-	-	-	118	118	-	118
SQM S.A.	Banco Santander/Kexim	-	-	-	-	250	250	-	250
SQM S.A.	Banco Estado	-	40,000	40,000	-	40,321	40,321	-	40,321
SQM S.A.	Banco Itau	-	50,000	50,000	-	51,120	51,120	-	51,120
SQM Industrial S.A.	Banco Itau	-	50,000	50,000	-	51,120	51,120	-	51,120
Nova Andino Litio SpA	Banco BCI	-	70,000	70,000	-	71,844	71,844	-	71,844
Nova Andino Litio SpA	Banco BCI	-	14,000	14,000	-	14,258	14,258	-	14,258
Nova Andino Litio SpA	Scotiabank Chile	-	50,000	50,000	-	51,567	51,567	-	51,567
Nova Andino Litio SpA	Scotiabank Chile	50,000	-	50,000	51,843	-	51,843	-	51,843
Nova Andino Litio SpA	Banco Itau	-	26,000	26,000	-	26,490	26,490	-	26,490
Nova Andino Litio SpA	Banco Itau	-	20,000	20,000	-	20,736	20,736	-	20,736
Total		50,000	320,000	370,000	51,843	327,824	379,667	-	379,667

b) Unsecured obligations, current:

As of March 31, 2026, the detail of current unsecured interest-bearing obligations is composed of promissory notes and bonds, as follows:

Debtor			Number of registration or ID of the instrument	Series	Maturity date	Currency	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS\$450,000	05-07-2026	Dollar	Semiannual	Upon maturity	1.58%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$400,000	07-22-2026	Dollar	Semiannual	Upon maturity	3.17%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$700,000	09-10-2026	Dollar	Semiannual	Upon maturity	2.91%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$750,000	05-07-2026	Dollar	Semiannual	Upon maturity	5.26%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$850,000	09-10-2026	Dollar	Semiannual	Upon maturity	4.84%	5.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$600,000	04-22-2026	Dollar	Semiannual	Upon maturity	5.92%	5.63%
93.007.000-9	SQM S.A.	Chile	564	H	07-05-2026	UF	Semiannual	Semiannual	0.88%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	08-01-2026	UF	Semiannual	Upon maturity	1.27%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	07-15-2026	UF	Semiannual	Upon maturity	0.64%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	06-01-2026	UF	Semiannual	Upon maturity	2.06%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	08-15-2026	UF	Semiannual	Upon maturity	3.95%	4.00%

Effective rates of bonds in Pesos and UF are expressed and calculated in Dollars based on the flows agreed in Cross Currency Swap Agreements.

Company	Country	Series	Nominal amounts as of March 31, 2026			Carrying amounts of maturities as of March 31, 2026				
			Up to 90 days	90 days to 1 year	Total	Up to 90 days	90 days to 1 year	Subtotal	Borrowing costs	Total
			ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM S.A.	Chile	ThUS\$450,000	7,650	-	7,650	7,650	-	7,650	(679)	6,971
SQM S.A.	Chile	ThUS\$400,000	-	3,258	3,258	-	3,258	3,258	(235)	3,023
SQM S.A.	Chile	ThUS\$600,000	6,469	-	6,469	6,469	-	6,469	(357)	6,112
SQM S.A.	Chile	ThUS\$700,000	-	1,429	1,429	-	1,429	1,429	(555)	874
SQM S.A.	Chile	ThUS\$750,000	19,500	-	19,500	19,500	-	19,500	(1,612)	17,888
SQM S.A.	Chile	ThUS\$850,000	-	2,727	2,727	-	2,727	2,727	(1,937)	790
SQM S.A.	Chile	H	-	16,344	16,344	-	16,344	16,344	(172)	16,172
SQM S.A.	Chile	O	-	404	404	-	404	404	(81)	323
SQM S.A.	Chile	P	-	877	877	-	877	877	(12)	865
SQM S.A.	Chile	Q	1,469	-	1,469	1,469	-	1,469	(21)	1,448
SQM S.A.	Chile	S	-	2,337	2,337	-	2,337	2,337	(125)	2,212
Total			35,088	27,376	62,464	35,088	27,376	62,464	(5,786)	56,678

As of December 31, 2025

Debtor			Number of registration or ID of the instrument	Series	Maturity date	Currency	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS\$450,000	05-07-2025	Dollar	Semiannual	Upon maturity	1.58%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$400,000	01-22-2026	Dollar	Semiannual	Upon maturity	3.25%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$700,000	03-10-2026	Dollar	Semiannual	Upon maturity	2.98%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$750,000	05-07-2025	Dollar	Semiannual	Upon maturity	5.26%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$850,000	03-10-2026	Dollar	Semiannual	Upon maturity	5.17%	5.50%
93.007.000-9	SQM S.A.	Chile	564	H	01-05-2026	UF	Semiannual	Semiannual	1.58%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	02-01-2026	UF	Semiannual	Upon maturity	1.35%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	01-15-2026	UF	Semiannual	Upon maturity	0.79%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	06-01-2025	UF	Semiannual	Upon maturity	2.06%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	02-15-2026	UF	Semiannual	Upon maturity	4.00%	4.00%

Effective rates of bonds in Pesos and UF are expressed and calculated in Dollars based on the flows agreed in Cross Currency Swap Agreements.

Company	Country	Series	Nominal amounts as of December 31, 2025			Carrying amounts of maturities as of December 31, 2025				
			Up to 90 days	90 days to 1 year	Total	Up to 90 days	90 days to 1 year	Subtotal	Borrowing costs	Total
			ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM S.A.	Chile	ThUS\$450,000	-	2,869	2,869	-	2,869	2,869	(679)	2,190
SQM S.A.	Chile	ThUS\$400,000	7,508	-	7,508	7,508	-	7,508	(235)	7,273
SQM S.A.	Chile	ThUS\$700,000	7,554	-	7,554	7,554	-	7,554	(555)	6,999
SQM S.A.	Chile	ThUS\$750,000	-	7,313	7,313	-	7,313	7,313	(1,612)	5,701
SQM S.A.	Chile	ThUS\$850,000	14,415	-	14,415	14,415	-	14,415	(1,937)	12,478
SQM S.A.	Chile	H	17,614	-	17,614	17,614	-	17,614	(172)	17,442
SQM S.A.	Chile	O	1,030	-	1,030	1,030	-	1,030	(81)	949
SQM S.A.	Chile	P	1,953	-	1,953	1,953	-	1,953	(12)	1,941
SQM S.A.	Chile	Q	-	374	374	-	374	374	(22)	352
SQM S.A.	Chile	S	1,601	-	1,601	1,601	-	1,601	(124)	1,477
Total			51,675	10,556	62,231	51,675	10,556	62,231	(5,429)	56,802

c) Classes of bank borrowings, non-current

The following table shows the details of bank borrowings as of March 31, 2026:

Debtor			Creditor			Currency	Type of amortization	Effective rate	Nominal rate
Tax ID No.	Company	Country	Tax ID No.	Financial institution	Country				
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	4.64%	3.62%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	4.82%	3.62%

Debtor Company	Creditor Financial institution	Nominal non-current maturities as of March 31, 2026				Carrying amounts and maturities as of March 31, 2026					
		Between 1 and 2	Between 2 and 3	Between 3 and 4	Total	Between 1 and 2	Between 2 and 3	Between 3 and 4	Subtotal	Costs of obtaining loans	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM S.A.	Banco Santander/Kexim	-	-	100,000	100,000	-	-	100,000	100,000	(2,182)	97,818
SQM S.A.	Banco Santander/Kexim	-	-	200,000	200,000	-	-	200,000	200,000	(4,316)	195,684
Total		-	-	300,000	300,000	-	-	300,000	300,000	(6,498)	293,502

As of December 31, 2025

Debtor			Creditor			Currency	Type of amortization	Effective rate	Nominal rate
Tax ID No.	Company	Country	Tax ID No.	Financial institution	Country				
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	4.54%	3.62%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	4.82%	3.62%

Debtor Company	Creditor Financial institution	Nominal non-current maturities as of December 31, 2025				Carrying amounts and maturities as of December 31, 2025					
		Between 1 and 2	Between 2 and 3	Between 3 and 4	Total	Between 1 and 2	Between 2 and 3	Between 3 and 4	Subtotal	Costs of obtaining loans	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM S.A.	Banco Santander/Kexim	-	-	100,000	100,000	-	-	100,000	100,000	(2,232)	97,768
SQM S.A.	Banco Santander/Kexim	-	-	200,000	200,000	-	-	200,000	200,000	(4,477)	195,523
Total		-	-	300,000	300,000	-	-	300,000	300,000	(6,709)	293,291

d) Unsecured obligations, non-current

The following table shows the details of “unsecured debentures that accrue non-current interest” as of March 31, 2026:

Debtor			Number of registration or ID of the instrument	Series	Maturity date	Currency	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS\$450,000	05-07-2029	Dollar	Semiannual	Upon maturity	1.58%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$400,000	01-22-2050	Dollar	Semiannual	Upon maturity	3.17%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$600,000	04-22-2056	Dollar	Semiannual	Upon maturity	5.92%	5.63%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$700,000	09-10-2051	Dollar	Semiannual	Upon maturity	2.91%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$750,000	11-07-2033	Dollar	Semiannual	Upon maturity	5.26%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$850,000	09-10-2034	Dollar	Semiannual	Upon maturity	4.84%	5.50%
93.007.000-9	SQM S.A.	Chile	564	H	01-05-2030	UF	Semiannual	Semiannual	0.88%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	02-01-2033	UF	Semiannual	Upon maturity	1.27%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	01-15-2028	UF	Semiannual	Upon maturity	0.64%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	06-01-2038	UF	Semiannual	Upon maturity	2.06%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	02-15-2058	UF	Semiannual	Upon maturity	3.95%	4.00%

Series	Nominal non-current maturities as of March 31, 2026						Carrying amounts and maturities as of March 31, 2026								
	Over 1 year to 2	Over 2 years to 3	Over 3 Years to 4	Over 4 Years to 5	Over 5 years	Total	Over 1 year to 2	Over 2 years to 3	Over 3 Years to 4	Over 4 Years to 5	Over 5 years	Subtotal	Bond issuance costs	Total	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	
ThUS\$450,000	-	-	-	450,000	-	450,000	-	-	-	450,000	-	450,000	(1,470)	448,530	
ThUS\$400,000	-	-	-	-	400,000	400,000	-	-	-	-	400,000	400,000	(5,362)	394,638	
ThUS\$600,000	-	-	-	-	600,000	600,000	-	-	-	-	600,000	600,000	(10,379)	589,621	
ThUS\$700,000	-	-	-	-	700,000	700,000	-	-	-	-	700,000	700,000	(13,545)	686,455	
ThUS\$750,000	-	-	-	-	750,000	750,000	-	-	-	-	750,000	750,000	(10,580)	739,420	
ThUS\$850,000	-	-	-	-	850,000	850,000	-	-	-	-	850,000	850,000	(14,371)	835,629	
H	-	-	46,863	-	-	46,863	-	-	46,863	-	-	46,863	(474)	46,389	
O	-	-	-	-	64,437	64,437	-	-	-	-	64,437	64,437	(476)	63,961	
P	128,874	-	-	-	-	128,874	128,874	-	-	-	-	128,874	(12)	128,862	
Q	-	-	-	-	128,874	128,874	-	-	-	-	128,874	128,874	(243)	128,631	
S	-	-	-	-	434,593	434,593	-	-	-	-	434,593	434,593	(3,852)	430,741	
Total	128,874	-	46,863	450,000	3,927,904	4,553,641	128,874	-	46,863	450,000	3,927,904	4,553,641	(60,764)	4,492,877	

As of December 31, 2025

Debtor			Number of registration or ID of the instrument	Series	Maturity date	Currency	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS\$450,000	05-07-2029	Dollar	Semiannual	Upon maturity	1.58%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$400,000	01-22-2050	Dollar	Semiannual	Upon maturity	3.25%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$700,000	09-10-2051	Dollar	Semiannual	Upon maturity	2.98%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$750,000	11-07-2033	Dollar	Semiannual	Upon maturity	5.26%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS\$850,000	09-10-2034	Dollar	Semiannual	Upon maturity	5.17%	5.50%
93.007.000-9	SQM S.A.	Chile	564	H	01-05-2030	UF	Semiannual	Semiannual	1.58%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	02-01-2033	UF	Semiannual	Upon maturity	1.35%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	01-15-2028	UF	Semiannual	Upon maturity	0.79%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	06-01-2038	UF	Semiannual	Upon maturity	2.06%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	02-15-2058	UF	Semiannual	Upon maturity	4.00%	4.00%

Series	Nominal non-current maturities as of December 31, 2025						Carrying amounts and maturities as of December 31, 2025								
	Over 1 year to 2	Over 2 years to 3	Over 3 Years to 4	Over 4 Years to 5	Over 5 years	Total	Over 1 year to 2	Over 2 years to 3	Over 3 Years to 4	Over 4 Years to 5	Over 5 years	Subtotal	Bond issuance costs	Total	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
ThUS\$450,000	-	-	-	450,000	-	450,000	-	-	-	450,000	-	450,000	(1,640)	448,360	
ThUS\$400,000	-	-	-	-	400,000	400,000	-	-	-	-	400,000	400,000	(5,415)	394,585	
ThUS\$700,000	-	-	-	-	700,000	700,000	-	-	-	-	700,000	700,000	(13,684)	686,316	
ThUS\$750,000	-	-	-	-	750,000	750,000	-	-	-	-	750,000	750,000	(10,983)	739,017	
ThUS\$850,000	-	-	-	-	850,000	850,000	-	-	-	-	850,000	850,000	(14,855)	835,145	
H	-	-	-	55,739	-	55,739	-	-	-	55,739	-	55,739	(517)	55,222	
O	-	-	-	-	65,693	65,693	-	-	-	-	65,693	65,693	(496)	65,197	
P	-	-	-	131,386	-	131,386	-	-	-	131,386	-	131,386	(16)	131,370	
Q	-	-	-	-	131,386	131,386	-	-	-	-	131,386	131,386	(248)	131,138	
S	-	-	-	-	443,007	443,007	-	-	-	-	443,007	443,007	(3,882)	439,125	
Total	-	-	-	637,125	3,340,086	3,977,211	-	-	-	637,125	3,340,086	3,977,211	(51,736)	3,925,475	

13.5 Trade and other payables

a) Details trade and other payables

Trade and other payables	As of March 31, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Accounts payable	326,058	-	326,058	371,877	-	371,877
Other accounts payable	682	-	682	783	-	783
Prepayments from customers	71,830	-	71,830	11,560	-	11,560
Total	398,570	-	398,570	384,220	-	384,220

As of March 31, 2026, and December 31, 2025, the balance of current and past due accounts payable is made up as follows:

Suppliers current on all payments

Type of Supplier	Amounts according to payment periods as of March 31, 2026						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total
	ThUS\$						
Goods	265,402	2,446	837	12	38	-	268,735
Services	94,098	220	47	10	128	-	94,503
Others	27,064	-	-	-	87	-	27,151
Total	386,564	2,666	884	22	253	-	390,389

Type of Supplier	Amounts according to payment periods as of December 31, 2025						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total
	ThUS\$						
Goods	227,518	1,659	232	125	-	-	229,534
Services	106,699	121	1	165	8	-	106,994
Others	42,290	-	-	-	-	-	42,290
Total	376,507	1,780	233	290	8	-	378,818

Suppliers past due on payments

Type of Supplier	Amounts according to payment periods as of March 31, 2026						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total
	ThUS\$						
Goods	2,487	1,074	894	317	1,377	-	6,149
Services	1,051	114	-	11	-	-	1,176
Others	169	5	-	-	-	-	174
Total	3,707	1,193	894	328	1,377	-	7,499

Type of Supplier	Amounts according to payment periods as of December 31, 2025						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total
	ThUS\$						
Goods	1,766	922	11	308	85	-	3,092
Services	1,226	88	147	-	25	-	1,486
Others	39	2	-	-	-	-	41
Total	3,031	1,012	158	308	110	-	4,619

Purchase commitments held by the Company are recognized as liabilities when the goods and services are received by the Company. As of March 31, 2026, the Company has purchase orders amounting to ThUS\$ 20,807 and ThUS\$ 80,269 as of December 31, 2025.

13.6 Financial asset and liability categories

a) Financial Assets

Description of financial assets	As of March 31, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Cash and cash equivalent	2,829,353	-	2,829,353	1,750,321	-	1,750,321
Trade receivables due from related parties at amortized cost	45,552	-	45,552	36,799	-	36,799
Financial assets measured at amortized cost	992,605	1,421	994,026	969,732	20	969,752
Trade and other receivables	780,572	4,709	785,281	649,055	3,295	652,350
Total financial assets measured at amortized cost	4,648,082	6,130	4,654,212	3,405,907	3,315	3,409,222
Financial instruments for hedging purposes	40,844	21,016	61,860	1,698	19,673	21,371
Derivative financial instruments with effect in profit or loss (non-hedging)	3,294	-	3,294	4,589	-	4,589
Financial assets classified as at fair value through other comprehensive income	-	57,471	57,471	-	56,551	56,551
Total financial assets at fair value	44,138	78,487	122,625	6,287	76,224	82,511
Total financial assets	4,692,220	84,617	4,776,837	3,412,194	79,539	3,491,733

Financial Liabilities

Description of financial liabilities	As of March 31, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
For hedging purposes through other comprehensive income	20,499	1,148	21,647	30,237	1,791	32,028
Derivative financial instruments with effect in profit or loss (non-hedging)	6,860	-	6,860	4,049	-	4,049
Financial liabilities at fair value	27,359	1,148	28,507	34,286	1,791	36,077
Bank loans	240,331	293,502	533,833	379,667	293,291	672,958
Unsecured obligations	56,678	4,492,877	4,549,555	56,802	3,925,475	3,982,277
Lease Liabilities	29,717	66,373	96,090	22,196	50,782	72,978
Trade and other payables	398,570	-	398,570	384,220	-	384,220
Total financial liabilities at amortized cost	725,296	4,852,752	5,578,048	842,885	4,269,548	5,112,433
Total financial liabilities	752,655	4,853,900	5,606,555	877,171	4,271,339	5,148,510

13.7 Fair value measurement of finance assets and liabilities

The fair value hierarchy is detailed as follows:

- (a) **Level 1:** The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.
- (b) **Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- (c) **Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

Fair value measurement of assets and liabilities	As of March 31, 2026			Measurement Methodology		
	Carrying Amount at Amortized Cost	Fair value (disclosure purposes)	Fair Amount Registered	Level 1	Level 2	Level 3
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial Assets						
Cash and cash equivalents	2,829,353	2,829,353	-	2,829,353	-	-
Other current financial assets						
- Time deposits	992,605	992,605	-	-	992,605	-
- Derivative financial instruments						
- Forwards	-	-	2,614	-	2,614	-
- Options	-	-	680	-	680	-
- Hedging assets	-	-	-	-	-	-
- Swaps	-	-	40,844	-	40,844	-
- Other financial instruments	-	-	1,327	-	1,327	-
Non-current accounts receivable	4,709	4,709	-	-	-	-
Other non-current financial assets:						
- Other	1,421	1,421	-	-	1,421	-
- Equity instruments	-	-	57,471	57,471	-	-
- Hedging assets – swaps	-	-	21,016	21,016	-	-
Other current financial liabilities						
- Bank borrowings	240,331	240,331	-	-	240,331	-
- Derivative instruments						
- Forwards	-	-	6,620	-	6,620	-
- Options	-	-	240	-	240	-
- Hedging-debt	-	-	14,694	-	14,694	-
- Hedging-investments	-	-	5,805	-	5,805	-
- Unsecured obligations	56,678	62,494	-	-	62,494	-
Other non-current financial liabilities						
- Bank borrowings	293,502	300,000	-	-	300,000	-
- Unsecured obligations	4,492,877	4,553,640	-	-	4,553,640	-
- Non-current hedging liabilities	-	-	1,148	-	1,148	-

Fair value measurement of assets and liabilities	As of December 31, 2025			Measurement Methodology		
	Carrying Amount at Amortized Cost	Fair value (disclosure purposes)	Fair Amount Registered	Level 1	Level 2	Level 3
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial Assets						
Cash and cash equivalents	1,750,321	1,750,321	-	1,750,321	-	-
Other current financial assets						
- Time deposits	969,732	969,732	-	-	969,732	-
- Derivative financial instruments						
- Forwards	-	-	4,479	-	4,479	-
- Options	-	-	110	-	110	-
- Hedging assets	-	-	-	-	-	-
- Swaps	-	-	1,698	-	1,698	-
- Other financial instruments	-	-	622	-	622	-
Non-current accounts receivable	3,295	3,295	-	-	-	-
Other non-current financial assets:						
- Other	20	20	-	-	20	-
- Equity instruments	-	-	56,551	56,551	-	-
- Hedging assets – swaps	-	-	19,673	19,673	-	-
Other current financial liabilities						
- Bank borrowings	379,667	379,667	-	-	379,667	-
- Derivative instruments						
- Forwards	-	-	3,764	-	3,764	-
- Options	-	-	285	-	285	-
- Hedging-debt	-	-	12,638	-	12,638	-
- Hedging-investments	-	-	17,599	-	17,599	-
- Unsecured obligations	56,802	62,232	-	-	62,232	-
Other non-current financial liabilities						
- Bank borrowings	293,291	300,000	-	-	300,000	-
- Unsecured obligations	3,925,475	3,977,468	-	-	3,977,468	-
- Non-current hedging liabilities	-	-	1,791	-	1,791	-

13.8 Reconciliation of net debt and lease liabilities.

This section presents an analysis of net debt plus lease liabilities and their movements for each of the reported periods. The table below presents net debt/cash assets described in Note 20.1 plus current and non-current lease liabilities to complete its analysis.

Net debt	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Cash and cash equivalents	2,829,353	1,750,321
Other current financial assets	1,038,070	976,641
Other non-current financial hedge assets	21,016	19,673
Other current financial liabilities	(324,368)	(470,755)
Lease liabilities, current	(29,717)	(22,196)
Other non-current financial liabilities	(4,787,527)	(4,220,557)
Non-current lease liabilities	(66,373)	(50,782)
Total	(1,319,546)	(2,017,655)

Cash and cash equivalents	As of December 31, 2025	From cash flow			Not from cash flow		As of March 31, 2026
		Amounts from loans	Amounts from interests	Other cash (inflows)/outflows	Income statement	Equity and others	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Obligations with the public and bank loans	(4,655,235)	(451,984)	58,616	10,987	(45,772)	-	(5,083,388)
Financial instruments derived from hedging	(6,910)	(961)	3,733	-	(15,360)	3,654	(15,844)
Derivatives for investment hedges	(25,118)	-	-	491	13,925	4,897	(5,805)
Non-hedging derivatives in other financial liabilities	(4,049)	-	-	-	(2,811)	-	(6,860)
Current and non-current lease liabilities	(72,978)	7,919	869	-	(31,900)	-	(96,090)
Current and Non-Current Financial Liabilities	(4,764,290)	(445,026)	63,218	11,478	(81,918)	8,551	(5,207,987)
Cash and cash equivalents	1,750,321	-	(16,671)	1,092,955	2,748	-	2,829,353
Deposits that do not qualify as cash and cash equivalents	969,732	-	(5,880)	54,597	(25,844)	-	992,605
Debt hedging derivative financial instruments	19,673	-	-	-	1,343	-	21,016
Derivatives for investment hedges	1,698	-	-	-	39,148	-	40,846
Other financial instruments	622	-	705	-	-	-	1,327
Non-hedging derivatives on other financial assets	4,589	-	-	1,685	(2,980)	-	3,294
Current and Non-Current Financial Assets	2,746,635	-	(21,846)	1,149,237	14,415	-	3,888,441
Total	(2,017,655)	(445,026)	41,372	1,160,715	(67,503)	8,551	(1,319,546)

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Cash and cash equivalents	As of December 31, 2024	From cash flow			Not from cash flow		As of December 31, 2025
		Amounts from loans	Amounts from interests	Other cash (inflows)/outflows	Income statement	Equity and others	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Obligations with the public and bank loans	(4,734,876)	117,558	243,877	10,616	(292,410)	-	(4,655,235)
Financial instruments derived from hedging	(28,756)	(454)	6,127	-	25,508	(9,335)	(6,910)
Derivatives for investment hedges	-	-	-	585	(31,833)	6,130	(25,118)
Non-hedging derivatives in other financial liabilities	(418)	-	-	-	(3,631)	-	(4,049)
Current and non-current lease liabilities	(83,812)	25,573	2,951	-	(17,690)	-	(72,978)
Current and Non-Current Financial Liabilities	(4,847,862)	142,677	252,955	11,201	(320,056)	(3,205)	(4,764,290)
Cash and cash equivalents	1,377,851	-	(49,233)	349,286	72,417	-	1,750,321
Deposits that do not qualify as cash and cash equivalents	1,061,262	-	(47,563)	(120,792)	76,825	-	969,732
Debt hedging derivative financial instruments	2,930	-	-	-	16,743	-	19,673
Derivatives for investment hedges	15,405	-	-	-	(13,707)	-	1,698
Other financial instruments	-	(1,734)	-	-	-	2,356	622
Non-hedging derivatives on other financial assets	2,928	-	-	-	1,661	-	4,589
Current and Non-Current Financial Assets	2,460,376	(1,734)	(96,796)	228,494	153,939	2,356	2,746,635
Total	(2,387,486)	140,943	156,159	239,695	(166,117)	(849)	(2,017,655)

Note 14 Right-of-use assets and lease liabilities

14.1 Right-of-use assets

Reconciliation of changes in right-of-use assets as of March 31, 2026, net value	Land	Buildings	Other property, plant and equipment	Transport equipment	Machinery, plant and equipment	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Opening Balance	17,131	24,789	-	9,359	19,057	70,336
Additions	532	-	-	76	29,910	30,518
Depreciation expenses	(37)	(1,944)	-	(1,521)	(4,178)	(7,680)
Increase (decrease) in foreign currency exchange	-	-	-	-	-	-
Other increases (decreases)	(313)	-	-	-	(2,142)	(2,455)
Total changes	182	(1,944)	-	(1,445)	23,590	20,383
Closing balance	17,313	22,845	-	7,914	42,647	90,719

Reconciliation of changes in right-of-use assets as of December 31, 2025, net value	Land	Buildings	Other property, plant and equipment	Transport equipment	Machinery, plant and equipment	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Opening Balance	18,663	30,548	-	1,213	33,646	84,070
Additions	132	2,286	-	1,009	18,503	21,930
Depreciation expenses	(699)	(8,067)	-	(6,901)	(11,098)	(26,765)
Increase (decrease) in foreign currency exchange	-	-	-	-	87	87
Other increases (decreases)	(965)	22	-	14,038	(22,081)	(8,986)
Total changes	(1,532)	(5,759)	-	8,146	(14,589)	(13,734)
Closing balance	17,131	24,789	-	9,359	19,057	70,336

The Company's lease activities included the following aspects:

- The nature of the Company's lease activities is related to contracts focused primarily on business operations, mainly rights-of-use to equipment and real estate,
- The Company does not estimate any significant future cash outflows that would potentially expose the Company, and these are likewise not reflected in the measurement of lease liabilities, related to concepts such as: (i) Variable lease payments, (ii) Expansion options and termination options, (iii) Guaranteed residual value and (iv) Leases not yet undertaken but committed by the Company.
- These are not subject to restrictions or agreements imposed by contracts.

There were no sales transactions with leasebacks in the period.

14.2 Lease liabilities

Lease liabilities	As of March 31, 2026		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Lease liabilities	29,717	66,373	22,196	50,782
Total	29,717	66,373	22,196	50,782

(a) As of March 31, 2026, and December 31, 2025, current lease liabilities are analyzed as follows:

Debtor			Creditor	Currency	Effective rate	Nominal amounts as of March 31, 2026			Amounts at amortized cost as of March 31, 2026		
Tax ID No.	Company	Country	Supplier			Up to 90 days	90 days to 1 year	Total	Up to 90 days	90 days to 1 year	Total
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	Peso	3.69%	1,792	4,985	6,777	1,687	4,806	6,493
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	UF	2.62%	1,162	3,413	4,575	1,042	3,188	4,230
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Peso	6.02%	14	9	23	14	9	23
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	471	1,410	1,881	420	1,275	1,695
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	55	166	221	45	138	183
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	364	822	1,186	341	771	1,112
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	2	7	9	1	4	5
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	36	107	143	29	89	118
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	29	87	116	23	72	95
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	39	117	156	32	97	129
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	2,793	8,203	10,996	2,369	7,106	9,475
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.79%	440	919	1,359	416	884	1,300
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	767	1,368	2,135	781	1,462	2,243
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	121	364	485	101	307	408
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	85	253	338	80	241	321
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	163	484	647	137	428	565
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	109	326	435	109	326	435
Foreign	SQM Iberian S.A.	Spain	Contract supplier	Euro	3.25%	15	46	61	15	46	61
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	27	82	109	27	82	109
Foreign	SQM India Private Limited	India	Contract supplier	INR	4.96%	12	11	23	12	10	22
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	10	28	38	9	27	36
Foreign	SQM Japan Co. Ltd.	Japan	Contract supplier	JPY	2.38%	7	-	7	7	-	7
Foreign	SQM Shanghai Industrial Co.	China	Contract supplier	CNY	2.46%	30	91	121	29	89	118
Foreign	SQM Lithium Japan	Japan	Contract supplier	JPY	2.23%	7	15	22	7	15	22
Foreign	SQM Shanghai Chemicals	China	Contract supplier	CNY	2.23%	115	344	459	111	336	447
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	9.80%	16	49	65	16	49	65
Total						8,681	23,706	32,387	7,860	21,857	29,717

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Debtor			Creditor	Currency	Effective rate	Nominal amounts as of December 31, 2025			Amounts at amortized cost as of December 31, 2025		
Tax ID No.	Company	Country	Supplier			Up to 90 days	90 days to 1 year	Total	Up to 90 days	90 days to 1 year	Total
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
79.626.800-K	Nova Andino Lito SpA	Chile	Contract supplier	Peso	3.69%	1,792	5,280	7,072	1,665	5,032	6,697
79.626.800-K	Nova Andino Lito SpA	Chile	Contract supplier	UF	2.66%	1,221	3,431	4,652	1,098	3,174	4,272
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Peso	6.02%	14	23	37	13	23	36
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	471	1,415	1,886	417	1,269	1,686
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	55	167	222	44	136	180
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	364	923	1,287	337	864	1,201
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	2	7	9	1	4	5
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	36	107	143	29	88	117
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	29	87	116	23	71	94
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	39	118	157	31	96	127
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	334	1,002	1,336	334	1,002	1,336
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.77%	295	902	1,197	288	835	1,123
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	768	1,867	2,635	772	1,938	2,710
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	121	364	485	100	305	405
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	85	257	342	79	243	322
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	163	485	648	134	418	552
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	99	295	394	99	295	394
Foreign	SQM Iberian S.A.	Spain	Contract supplier	Euro	3.25%	15	46	61	15	45	60
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	39	116	155	39	116	155
Foreign	SQM India Private Limited	India	Contract supplier	INR	4.96%	11	9	20	11	9	20
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	10	29	39	9	28	37
Foreign	SQM Japan Co. Ltd.	Japan	Contract supplier	JPY	2.38%	7	7	14	7	7	14
Foreign	SQM Shanghai Industrial Co.	China	Contract supplier	CNY	2.46%	30	91	121	29	88	117
Foreign	SQM Lithium Japan	Japan	Contract supplier	JPY	2.18%	7	22	29	7	22	29
Foreign	SQM Shanghai Chemicals	China	Contract supplier	CNY	2.23%	115	344	459	110	334	444
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	10.67%	16	47	63	16	47	63
Total						6,138	17,441	23,579	5,707	16,489	22,196

(b) As March 31, 2026, and December 31, 2025, the non-current lease liabilities are analyzed as follows:

Debtor			Creditor	Currency	Effective rate	Nominal amounts as of March 31, 2026				Amounts at amortized cost as of March 31, 2026			
Tax ID No.	Company	Country	Supplier			1-2 Years	2-3 Years	3-4 Years	Total	1-2 Years	2-3 Years	3-4 Years	Total
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
79.626.800-K	Nova Andino Lítio SpA	Chile	Contract supplier	Peso	3.69%	1,538	39	-	1,577	1,520	38	-	1,558
79.626.800-K	Nova Andino Lítio SpA	Chile	Contract supplier	UF	2.62%	7,540	1,292	18	8,850	7,250	1,279	17	8,546
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	3,734	1,709	-	5,443	3,518	1,684	-	5,202
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	222	222	314	758	192	202	303	697
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	1,214	150	-	1,364	1,177	147	-	1,324
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	14	18	29	61	9	13	26	48
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	143	143	203	489	124	130	196	450
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	116	116	164	396	100	105	158	363
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	157	157	222	536	135	142	214	491
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	11,355	10,677	28,516	50,548	9,861	9,201	20,031	39,093
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.79%	87	-	-	87	85	-	-	85
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	2,100	1,027	-	3,127	2,579	1,095	-	3,674
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	970	1,455	40	2,465	855	1,384	40	2,279
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	270	12	-	282	264	12	-	276
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	534	41	-	575	503	39	-	542
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	1,012	-	-	1,012	1,010	-	-	1,010
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	76	-	-	76	76	-	-	76
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	25	19	-	44	24	19	-	43
Foreign	SQM Shanghai Industrial Co.	China	Contract supplier	CNY	2.46%	81	-	-	81	80	-	-	80
Foreign	SQM Shanghai Chemicals	China	Contract supplier	CNY	2.23%	344	-	-	344	341	-	-	341
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	9.80%	75	66	54	195	75	66	54	195
Total						31,607	17,143	29,560	78,310	29,778	15,556	21,039	66,373

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Debtor			Creditor	Currency	Effective rate	Nominal amounts as of December 31, 2025				Amounts at amortized cost as of December 31, 2025			
Tax ID No.	Company	Country	Supplier			1-2 Years	2-3 Years	3-4 Years	Total	1-2 Years	2-3 Years	3-4 Years	Total
						ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
79.626.800-K	Nova Andino Lito SpA	Chile	Contract supplier	Peso	3.69%	3,030	45	-	3,075	2,976	44	-	3,020
79.626.800-K	Nova Andino Lito SpA	Chile	Contract supplier	UF	2.66%	8,115	1,833	-	9,948	7,765	1,807	-	9,572
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	3,735	2,176	-	5,911	3,493	2,134	-	5,627
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	222	222	370	814	190	199	354	743
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	1,406	220	-	1,626	1,358	214	-	1,572
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	14	18	32	64	9	13	28	50
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	143	143	239	525	122	129	229	480
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	116	116	192	424	99	103	185	387
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	157	157	260	574	134	141	250	525
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	19,165	-	-	19,165	19,165	-	-	19,165
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.77%	268	-	-	268	262	-	-	262
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	2,109	1,285	-	3,394	2,547	1,431	-	3,978
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	970	1,455	161	2,586	848	1,374	161	2,383
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	346	18	-	364	336	18	-	354
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	687	50	-	737	642	47	-	689
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	1,113	-	-	1,113	1,111	-	-	1,111
Foreign	SQM Iberian S.A.	Spain	Contract supplier	Euro	3.25%	15	-	-	15	15	-	-	15
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	93	-	-	93	93	-	-	93
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	28	23	2	53	27	23	2	52
Foreign	SQM Shanghai Industrial Co.	China	Contract supplier	CNY	2.46%	111	-	-	111	110	-	-	110
Foreign	SQM Shanghai Chemicals	China	Contract supplier	CNY	2.23%	459	-	-	459	454	-	-	454
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	10.67%	44	40	56	140	44	40	56	140
Total						42,346	7,801	1,312	51,459	41,800	7,717	1,265	50,782

Other lease disclosures

Total lease expenses related to leases that did not qualify under the scope of IFRS 16 were ThUS\$ 32,607 and ThUS\$ 22,424 for the periods ended March 31, 2026, and 2025. See Note 22.8.

Expenses related to variable payments not included in the measurement of lease liabilities under IFRS 16 amounted to ThUS\$ 1,324 and ThUS\$ 856 for the periods ending March 31, 2026 and 2025, respectively.

As of March 31, 2026, and December 31, 2025, no income from subleases on right-of-use assets has been recorded.

Payments for contractual operating leases are disclosed in Note 4.2 Liquidity Risk.

Note 15 Intangible assets and goodwill

15.1 Reconciliation of changes in intangible assets and goodwill

As of March 31, 2026		
Intangible assets and goodwill	Useful life	Net Value
		ThUS\$
IT programs	Finite	12,070
Mining rights	Finite	132,568
Water rights and rights of way	Indefinite	4,909
Water rights	Finite	-
Intellectual property	Finite	11,344
Corfo Contract (1)	Finite	2,388,252
Other intangible assets	Finite	2,972
Intangible assets other than goodwill		2,552,115
Goodwill	Indefinite	958
Total Intangible Asset		2,553,073

As of December 31, 2025		
Intangible assets and goodwill	Useful life	Net Value
		ThUS\$
IT programs	Finite	11,913
Mining rights	Finite	133,073
Water rights and rights of way	Indefinite	4,909
Water rights	Finite	-
Intellectual property	Finite	11,732
Corfo Contract (1)	Finite	2,388,252
Other intangible assets	Finite	3,173
Intangible assets other than goodwill		2,553,052
Goodwill	Indefinite	958
Total Intangible Asset		2,554,010

(1) Corfo Contract 2031-2060

a) Movements in identifiable intangible assets as of March 31, 2026, and December 31, 2025:

Movements in Identifiable intangible assets	IT programs	Mining rights, Finite	Water rights, and rights of way, Indefinite	Water rights	Intellectual property	Corfo Contract (2)	Other intangible assets	Goodwill	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
At January 1, 2026	11,913	133,073	4,909	-	11,732	2,388,252	3,173	958	2,554,010
Additions	1,661	2	-	-	-	-	-	-	1,663
Amortization of the year	(1,015)	(549)	-	-	(388)	-	(55)	-	(2,007)
Impairment losses recognized in income for the period	-	-	-	-	-	-	-	-	-
Other increases / decreases for foreign currency exchange rates	(18)	(69)	-	-	-	-	127	-	40
Other increases (decreases)	(471)	111	-	-	-	-	(273)	-	(633)
Subtotals	157	(505)	-	-	(388)	-	(201)	-	(937)
As of March 31, 2026	12,070	132,568	4,909	-	11,344	2,388,252	2,972	958	2,553,073
Historical cost	55,129	164,314	7,420	18,000	16,103	2,388,252	5,615	4,501	2,659,334
Accumulated amortization	(43,059)	(31,746)	(2,511)	(18,000)	(4,759)	-	(2,643)	(3,543)	(106,261)
At January 1, 2025	8,430	133,119	4,909	3,791	14,761	-	2,958	948	168,916
Additions	5,928	2,156	-	-	-	2,388,252	329	-	2,396,665
Amortization for the year	(6,623)	(1,824)	-	(3,791)	(1,552)	-	(232)	-	(14,022)
Impairment losses recognized in income for the year	-	-	-	-	-	-	-	10	10
Other increases / decreases for foreign currency exchange rates	7	-	-	-	-	-	95	-	102
Other increases (decreases)	4,171	(378)	-	-	(1,477)	-	23	-	2,339
Subtotals	3,483	(46)	-	(3,791)	(3,029)	2,388,252	215	10	2,385,094
As of December 31, 2025	11,913	133,073	4,909	-	11,732	2,388,252	3,173	958	2,554,010
Historical cost	53,957	164,270	7,420	18,000	16,103	2,388,252	5,761	4,501	2,658,264
Accumulated amortization	(42,044)	(31,197)	(2,511)	(18,000)	(4,371)	-	(2,588)	(3,543)	(104,254)

(1) This corresponds to the asset contributed by Tarar (Corfo Contract), which was assigned to Nova Andino Litio SpA.

b) Movements in identifiable goodwill as of March 31, 2026, and December 31, 2025:

Accumulated impairment Movements in identifiable goodwill	Goodwill at the beginning of period January 1, 2026	Additional recognition	Impairment losses recognized in income for the period (-)	Total increase (decrease)	As of March 31, 2026
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM Industrial S.A.	-	-	-	-	-
SQM Iberian S.A.	148	-	-	-	148
SQM Investment Corporation	86	-	-	-	86
SQM Potasio SpA	724	-	-	-	724
Total Increase (decreases)	958	-	-	-	958
Ending balance	958	-	-	-	958

Accumulated impairment Movements in identifiable goodwill	Goodwill at the beginning of period January 1, 2025	Additional recognition	Impairment losses recognized in income for the period (-)	Total increase (decrease)	As of December 31, 2025
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
SQM Industrial S.A.	-	-	-	-	-
SQM Iberian S.A.	138	10	-	10	148
SQM Investment Corporation	86	-	-	-	86
SQM Potasio SpA	724	-	-	-	724
Total Increase (decreases)	948	10	-	10	958
Ending balance	948	10	-	10	958

Note 16 Property, plant and equipment

As of March 31, 2026, and December 31, 2025, the details of property, plant and equipment is as follows:

16.1 Types of property, plant and equipment

Description of types of property, plant and equipment	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Property, plant and equipment, net		
Land	24,690	24,690
Buildings	453,425	369,963
Other property, plant and equipment	243,579	197,338
Transport equipment	12,235	8,212
Supplies and accessories	6,724	6,765
Office equipment	1,443	1,447
Network and communication equipment	4,848	1,184
Mining assets	233,097	181,715
IT equipment	12,055	6,877
Energy generating assets	3,869	1,733
Constructions in progress	2,007,317	2,478,218
Machinery, plant and equipment	1,913,882	1,561,348
Total	4,917,164	4,839,490
Property, plant and equipment, gross		
Land	24,690	24,690
Buildings	1,125,406	1,028,926
Other property, plant and equipment	525,021	470,987
Transport equipment	26,994	22,724
Supplies and accessories	37,411	36,923
Office equipment	14,192	14,094
Network and communication equipment	15,241	11,460
Mining assets	474,697	416,235
IT equipment	43,242	37,536
Energy generating assets	41,177	38,929
Constructions in progress	2,007,317	2,478,218
Machinery, plant and equipment	5,455,772	5,035,059
Total	9,791,160	9,615,781
Accumulated depreciation and value impairment of property, plant and equipment, total		
Accumulated depreciation and impairment of buildings	(671,981)	(658,963)
Accumulated depreciation and impairment of other property, plant and equipment	(281,442)	(273,649)
Accumulated depreciation and impairment of transport equipment	(14,759)	(14,512)
Accumulated depreciation and impairment of supplies and accessories	(30,687)	(30,158)
Accumulated depreciation and impairment of office equipment	(12,749)	(12,647)
Accumulated depreciation and impairment of network and communication equipment	(10,393)	(10,276)
Accumulated depreciation and impairment of mining assets	(241,600)	(234,520)
Accumulated depreciation and impairment of IT equipment	(31,187)	(30,659)
Accumulated depreciation and impairment of energy generating assets	(37,308)	(37,196)
Accumulated depreciation and impairment of machinery, plant and equipment	(3,541,890)	(3,473,711)
Total	(4,873,996)	(4,776,291)

Description of classes of property, plant and equipment	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Property, plant and equipment, net		
Pumps	133,959	135,740
Conveyor Belt	20,478	21,376
Crystallizer	55,026	55,896
Plant Equipment	299,003	308,548
Tanks	61,508	62,611
Filter	72,976	74,823
Electrical equipment/facilities	150,937	148,727
Other Property, Plant & Equipment	636,746	273,065
Site Closure	28,947	29,107
Piping	210,693	197,983
Well	164,204	171,873
Pond	29,995	31,121
Spare Parts (1)	49,410	50,478
Total	1,913,882	1,561,348

(1) Movements in spare parts provisions as of March 31, 2026, and December 31, 2025:

Conciliation	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Opening balance	50,956	62,513
(Increase) decrease in provision	(2,939)	2,156
Reclassification of short-term materials provision	-	(13,713)
Closing balance	48,017	50,956

16.2 Reconciliation of changes in property, plant and equipment by type:

Reconciliation of changes in property, plant and equipment by class as of March 31, 2026, and December 31, 2025:

Reconciliation of changes in property, plant and equipment by class	Land	Buildings	Other property, plant and equipment	Transport equipment	Supplies and accessories	Equipment office	Network and communication equipment	Mining assets	IT equipment	Energy generating assets	Assets under construction	Machinery, plant and equipment	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Equity at January 1, 2026	24,690	369,963	197,338	8,212	6,765	1,447	1,184	181,715	6,877	1,733	2,478,218	1,561,348	4,839,490
Additions	-	2,441	507	-	33	5	-	6,787	224	-	159,875	513	170,385
Disposals	-	-	-	-	-	-	-	-	(1)	-	-	-	(1)
Depreciation for the year	-	(12,968)	(7,794)	(247)	(527)	(101)	(117)	(7,080)	(528)	(112)	-	(68,036)	(97,510)
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in foreign currency translation difference	-	350	-	-	11	4	-	-	10	-	11	1,027	1,413
Reclassifications	-	93,639	53,516	4,290	442	88	3,781	51,675	5,469	2,248	(635,095)	419,947	-
Reclassification to inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increases (decreases) (1)	-	-	12	(20)	-	-	-	-	4	-	4,308	(917)	3,387
Decreases for classification as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	83,462	46,241	4,023	(41)	(4)	3,664	51,382	5,178	2,136	(470,901)	352,534	77,674
Equity as of March 31, 2026	24,690	453,425	243,579	12,235	6,724	1,443	4,848	233,097	12,055	3,869	2,007,317	1,913,882	4,917,164
Historical cost	24,690	1,125,406	525,021	26,994	37,411	14,192	15,241	474,697	43,242	41,177	2,007,317	5,455,772	9,791,160
Accumulated depreciation	-	(671,981)	(281,442)	(14,759)	(30,687)	(12,749)	(10,393)	(241,600)	(31,187)	(37,308)	-	(3,541,890)	(4,873,996)
Equity at January 1, 2025	24,698	340,807	135,091	8,125	4,405	1,435	1,518	162,074	5,281	2,269	1,957,128	1,790,814	4,433,645
Additions	-	2,286	228	382	249	220	1	15,385	803	-	856,696	8,440	884,690
Disposals	-	-	-	-	-	-	-	-	-	-	-	(551)	(551)
Depreciation for the year	-	(48,986)	(30,780)	(899)	(1,436)	(279)	(379)	(26,268)	(2,611)	(536)	-	(269,088)	(381,262)
Impairment	-	-	-	-	-	-	-	-	-	-	-	(10,791)	(10,791)
Increase (decrease) in foreign currency translation difference	-	2,722	-	(1)	417	8	-	-	13	-	-	1,084	4,243
Reclassifications	-	73,115	92,907	605	3,071	42	44	30,524	3,360	-	(382,463)	178,795	-
Reclassification to inventory	-	-	-	-	-	-	-	-	-	-	-	(129,235)	(129,235)
Other increases (decreases) (1)	(8)	19	(108)	-	59	21	-	-	31	-	46,857	(8,120)	38,751
Decreases for classification as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	(8)	29,156	62,247	87	2,360	12	(334)	19,641	1,596	(536)	521,090	(229,466)	405,845
Equity as of December 31, 2025	24,690	369,963	197,338	8,212	6,765	1,447	1,184	181,715	6,877	1,733	2,478,218	1,561,348	4,839,490
Historical cost	24,690	1,028,926	470,987	22,724	36,923	14,094	11,460	416,235	37,536	38,929	2,478,218	5,035,059	9,615,781
Accumulated depreciation	-	(658,963)	(273,649)	(14,512)	(30,158)	(12,647)	(10,276)	(234,520)	(30,659)	(37,196)	-	(3,473,711)	(4,776,291)

(1) The net balance of “Other Increases (Decreases)” corresponds to all those items that are reclassified to or from “Property, Plant and Equipment” and they can have the following origin: (i) work in progress which is expensed to statement of income, forming part of operating costs or other expenses per function, as appropriate; (ii) the variation representing the purchase and use of materials and spare parts; (iii) projects corresponding mainly to exploration expenditures and ground studies that are reclassified to the item other non-current financial assets; (iv) software that is reclassified to “Intangibles (v) Provisions related to the investment plan and assets related to closing the site.

(2) See Note 22.5. This corresponds to impairment of specific assets identified and related to the iodine business as not being used in the operation due to their specific characteristics in the future.

16.3 Detail of property, plant and equipment pledged as guarantee

There are no restrictions in titles or guarantees for compliance with obligations that affect property, plant and equipment.

16.4 Cost of capitalized interest, property, plant and equipment

The rates and costs for capitalized interest in the period of property, plant and equipment are detailed as follows:

Capitalized interest costs	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$
Weighted average capitalization rate of capitalized interest costs	5%	5%
Amount of interest costs capitalized in the period ThUS\$	18,285	16,655

Note 17 Other current and non-current non-financial assets

As of March 31, 2026, and December 31, 2025, the detail of “Other Current and Non-current Assets” is as follows:

Other non-financial assets, current	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Domestic Value Added Tax	42,458	82,760
Foreign Value Added Tax	10,222	11,373
Prepaid mining licenses	32,775	7,019
Prepaid insurance	13,790	15,539
Other prepayments	2,184	1,294
Reimbursement of Value Added Tax to exporters	319	651
Other taxes	2,033	1,495
Other assets	1,357	2,157
Total	105,138	122,288

Other non-financial assets, non-current	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Exploration and evaluation expenses	61,380	61,506
Guarantee deposits	1,114	1,114
Foreign VAT (1)	239,773	242,759
Other non-current assets	5,692	8,969
Total	307,959	314,348

- (1) This corresponds to value-added tax to be recovered from the subsidiary SQM Shanghai Chemicals Co. Ltd. that will be offset against value-added tax in subsequent years. In addition, the subsidiary can request a refund of VAT credit balances in accordance with Bulletin No. 7 regarding the improvement of the VAT credit balance refund policy, which came into effect on September 1, 2025. On October 30, 2025, the Company received an early reimbursement of US\$20 million. Further details can be found in policy 3.37.

Movements in expenditure on exploration projects and ground studies as of March 31, 2026, and December 31, 2025:

Conciliation	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Opening balance	61,506	65,510
Changes		
Additions	-	-
Reclassifications from/to short-term (inventory)	(54)	628
Amortization of ground studies	(72)	(515)
Reclassification from construction in progress	-	(4,117)
Total changes	(126)	(4,004)
Ending balance (*)	61,380	61,506

As of the presentation date, no revaluations of assets for exploration and assessment of mineral resources have been conducted.

(*) This corresponds to the sum of expenditures for economically feasible exploration and exploration under operation (long-term).

Mineral resource exploration, evaluation and Exploitation expenditure

Given the nature of operations of the Company and the type of exploration it undertakes, disbursements for exploration can be found in 4 stages: Execution, economically feasible, not economically feasible and in exploitation:

- (a) Not economically feasible: Exploration and evaluation disbursements, once finalized and concluded to be not economically feasible, will be charged to income.
- (b) Execution: Disbursements for exploration and evaluation under implementation and therefore prior to determination of economic feasibility, are presented as part of property, plant and equipment as constructions in progress. As of March 31, 2026, and December 31, 2025, this amounts to ThUS\$12,717 and ThUS\$11,934.
- (c) Economically feasible: Exploration and assessment expenditures resulting in studies concluding that their economic feasibility is viable are classified under “Other non-current non-financial assets”.

Prospecting	Type of Exploration	As of March 31, 2026	As of December 31, 2025
		ThUS\$	ThUS\$
Chile (1)	Metallic/Non-Metallic	55,729	55,729
Total		55,729	55,729

(1) The value presented for Chile is composed as of March 2026 for ThUS 8,016 corresponding to non-metallic explorations and evaluations and ThUS\$ 47,713 associated with metallic explorations. In December 2025, the amounts of non-metallic and metallic explorations were ThUS\$ 8,016 and ThUS\$ 47,713, respectively.

Prospecting conciliation	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Opening balance	55,729	59,826
Additions	-	-
Reclassifications from Exploration in execution - Chile	-	(4,097)
Reclassifications to Exploration in Exploitation - Chile	-	-
Total changes	-	(4,097)
Total	55,729	55,729

- (d) In Exploitation: Caliche exploration disbursements that are found in this area are amortized based on the material exploited, the portion that is expected to be exploited in the following 12 months is presented as current assets in the “Inventories in process” and the remaining portion is classified as “Other Non-current Non-Financial Assets”.

Short-term exploitation reconciliation	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Opening balance	220	848
Amortization of ground studies	-	-
Reclassifications from/to short term (inventories)	54	(628)
Total changes	54	(628)
Total	274	220

Long-term exploitation reconciliation	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Opening balance	5,777	5,684
Amortization of ground studies	(72)	(515)
Reclassifications from/to short term (inventories)	(54)	628
Reclassifications from /to construction in progress	-	(20)
Total changes	(126)	93
Total	5,651	5,777

Note 18 Employee benefits

18.1 Provisions for employee benefits

Classes of benefits and expenses by employee	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Current		
Performance bonds and operational targets	24,447	68,093
Total	24,447	68,093
Non-current		
Profit sharing and bonuses	-	1,090
Severance indemnity payments	43,378	44,159
Total	43,378	45,249

18.2 Policies on defined benefit plan

This policy is applied to all benefits received for services provided by the Company's employees. This is divided as follows:

- a) Short-term benefits for active employees are represented by salaries, social welfare benefits, paid time off, sickness and other types of leave, profit sharing and incentives and non-monetary benefits; e.g., healthcare service, housing, subsidized or free goods or services. These will be paid in a term which does not exceed twelve months. The Company maintains incentive programs for its employees, which are calculated based on the net result at the close of each period by applying a factor obtained from an evaluation based on their personal performance, the Company's performance and other short-term and long-term indicators.
- b) Staff severance indemnities are agreed and payable based on the final salary, calculated in accordance with each year of service to the Company, with certain maximum limits in respect of either the number of years or in monetary terms. In general, this benefit is payable when the employee or worker ceases to provide his/her services to the Company and there are a number of different circumstances through which a person can be eligible for it, as indicated in the respective agreements; e.g. retirement, dismissal, voluntary retirement, incapacity or disability, death, etc. See Note 18.3.
- c) Obligations after employee retirement, described in Note 18.4.
- d) Long-term bonuses for a group of Company executives, as described in Note 18.6.

18.3 Other long-term benefits

The actuarial assessment method has been used to calculate the Company's obligations with respect to staff severance indemnities, which relate to defined benefit plans consisting of days of remuneration per year served at the time of retirement under conditions agreed in the respective agreements established between the Company and its employees.

Under this benefit plan, the Company retains the obligation to pay staff severance indemnities related to retirement, without establishing a separate fund with specific assets, which is referred to as *not funded*.

Benefit payment conditions

The staff severance indemnity benefit relates to remuneration days for years worked for the Company without a limit being imposed in regard of amount of salary or years of service. It applies when employees cease to work for the Company because they are made redundant or in the event of their death. This benefit is applicable up to a maximum age of 65 for men and 60 for women, which are the usual retirement ages according to the Chilean pensions system as established in Decree Law 3,500 of 1980.

Methodology

The determination of the defined benefit obligation is made under the requirements of IAS 19 "Employee benefits".

18.4 Post-employment benefit obligations

Our subsidiary SQM NA, together with its employees established a pension plan until 2002 called the "SQM North America Retirement Income Plan". This obligation is calculated measuring the expected future forecast staff severance indemnity obligation using a net salary gradual rate of restatements for inflation, mortality and turnover assumptions, discounting the resulting amounts at present value using the interest rate defined by the authorities.

For workers under contract, since 2003, SQM NA offers benefits related to pension plans based on the 401-K system to its employees, which does not generate obligations for the Company.

As of March 31, 2026, and December 31, 2025, the value of assets associated with the SQM NA pension plan amounts to ThUS\$5,515.

18.5 Staff severance indemnities

As of March 31, 2026, and December 31, 2025, severance indemnities calculated at the actuarial value are as follows:

Staff severance indemnities	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Opening balance	(44,159)	(38,637)
Current cost of service	(616)	(4,518)
Interest cost	(767)	(3,140)
Actuarial gain loss	1,084	(1,603)
Exchange rate difference	912	(3,442)
Benefits paid during the year	168	4,176
Transfers of obligations	-	3,005
Total	(43,378)	(44,159)

(a) Actuarial assumptions

The liability recorded for staff severance indemnity is valued at the actuarial value method, using the following actuarial assumptions:

Actuarial assumptions	As of March 31, 2026	As of December 31, 2025	Annual/Years
Mortality rate	RV-2020/CB-2020	RV - 2020/CB-2020	
Discount interest rate	5.80%	5.53%	
Inflation rate	3.00%	3.00%	
Voluntary retirement rate:			
Men	3.24%	3.24%	Annual
Women	3.24%	3.24%	Annual
Salary increase	3.45%	3.45%	Annual
Retirement age:			
Men	65	65	Years
Women	60	60	Years

(b) Sensitivity analysis of assumptions

As of March 31, 2026, and December 31, 2025, the Company has conducted a sensitivity analysis of the main assumptions of the actuarial calculation, determining the following:

Sensitivity analysis as of March 31, 2026	Effect + 100 basis points	Effect - 100 basis points
	ThUS\$	ThUS\$
Discount rate	(2,626)	2,955
Employee turnover rate	(345)	385

Sensitivity analysis as of December 31, 2025	Effect + 100 basis points	Effect - 100 basis points
	ThUS\$	ThUS\$
Discount rate	(2,685)	3,022
Employee turnover rate	(352)	394

Sensitivity relates to an increase/decrease of 100 basis points.

18.6 Executive compensation plan

The Company currently has a compensation plan with the purpose of motivating the Company's executives and encouraging them to remain with the Company. The compensation plan in effect until March 31, 2026, has the following characteristics:

I) Financial target compensation plan

(a) Plan characteristics

This compensation plan is paid in cash.

(b) Plan participants and payment dates

A total of 35 Company executives are entitled to this benefit, provided they remain with the Company until year end of 2025. The payment dates, where relevant, will be during the first quarter of 2026, and the first quarter of 2027.

This compensation plan was approved by the Board and was first applied on January 1, 2022. The liability related to this compensation plan amounts to ThUS\$ 5,628 and ThUS\$ 31,170 as of March 31, 2026, and December 31, 2025, respectively. The effects on the statement of profit or loss correspond to a net effect (of provision reversals and payments) of ThUS\$48 for the period ended March 31, 2026 and an increase in provision of ThUS\$3,803 for the period ended March 31, 2025.

Note 19 Provisions and other non-financial liabilities

19.1 Types of provisions

Types of provisions	As of March 31, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Provision for legal complaints (1)	12,462	-	12,462	12,335	-	12,335
Provision for dismantling, restoration and rehabilitation cost (2)	-	51,645	51,645	-	53,634	53,634
Other provisions current (3)	557,862	289	558,151	307,670	810	308,480
Total	570,324	51,934	622,258	320,005	54,444	374,449

(1) These provisions correspond to legal processes that are pending resolution or that have not yet been disbursed, these provisions are mainly related to litigation involving the subsidiaries located in Chile and the United States (see note 21.1).

(2) Sernageomin commitments for the restoration of the location of the production sites have been incorporated, In addition to SQM Australia Pty. This cost value is calculated at discounted present value, using flows associated with plans with an evaluation horizon that fluctuates between 8 and 25 years for potassium-lithium operations and 11 to 22 years for nitrate-iodine operations. The rates used to discount future cash flows are based on market rates for the aforementioned terms.

(3) See Note 19.2.

19.2 Description of other provisions

Current provisions, other short-term provisions	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Rent under lease contract (1)	538,262	287,898
Provision for additional tax related to foreign loans	2,163	1,938
End of agreement bonus	1,540	3,627
Other bonuses	10,239	9,588
Directors' per diem allowance	4,991	3,875
Miscellaneous provisions	667	744
Total	557,862	307,670

(1) Lease payment obligations under the Lease Agreement with Corfo: This corresponds to the obligations under the Lease Agreement and the Project Contract signed with the Chilean Economic Development Agency (“Corfo”) for the mining properties denominated OMA, located in the Salar de Atacama, Antofagasta Region. These contracts were signed in 1993 with maturity on December 31, 2030, and the following amendments have been made over time.

On January 17, 2018, an agreement was signed to terminate the arbitration process by incorporating substantial amendments to the Lease Agreement and the Project Contract. The main amendments became effective on April 10, 2018 and require (i) higher lease payments as a result of increased lease rates associated with the sale of the different products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide and potassium chloride; (ii) SQM Salar commits to contribute US\$10.8 to US\$18.9 million per year to research and development efforts, US\$10 to US\$15 million per year to the communities near the Salar de Atacama basin, and annually contribute 1.7% of SQM Salar’s total annual sales to regional development; (iii) Corfo authorization for CCHEN to establish a total production and sales limit for lithium products produced in the Salar de Atacama of up to 349.553 metric tons of lithium metal equivalent (1,860,671 metric tons of lithium carbonate equivalent), which is in addition to approximately 64,816 metric tons of lithium metal equivalent (345.015 metric tons of lithium carbonate equivalent) remaining from the originally authorized amount; (iv) provisions for the return of real estate and movable property leased to Corfo, the transfer of environmental permits to Corfo at no cost and the granting of purchase options to Corfo for production facilities and water rights in the Salar de Atacama upon termination of Corfo agreements; and (v) prohibitions on the sale of lithium brine extracted from leased mining concessions.

The fee structure is as follows:

Price US\$/MT Li ₂ CO ₃	Lease rental rate
\$0 - \$4,000	6.8%
\$4,000 - \$5,000	8.0%
\$5,000 - \$6,000	10.0%
\$6,000 - \$7,000	17.0%
\$7,000 - \$10,000	25.0%
> \$10,000	40.0%

Price US\$/MT LiOH	Lease rental rate
\$0 - \$5,000	6.8%
Over \$5,000 - \$6,000	8.0%
Over \$6,000 - \$7,000	10.0%
Over \$7,000 - \$10,000	17.0%
Over \$10,000 - \$12,000	25.0%
Over \$12,000	40.0%

Price US\$/MT KCl	Lease rental rate
\$0 - \$300	3.0%
Over \$300 - \$400	7.0%
Over \$400 - \$500	10.0%
Over \$500 - \$600	15.0%
Over \$600	20.0%

On April 20, 2023, the government announced the National Lithium Strategy, whose objective is to ensure the operational continuity of the project, increase production under sustainability standards and incorporate the State of Chile as a majority productive actor before contractual maturity in 2030. As a result of this, Codelco and SQM signed a Partnership Agreement that contemplates the incorporation of a joint venture (Nova Andino Litio SpA) and implementation of new contracts with Corfo for the 2031-2060 period. See Notes 2.7.

On December 27, 2025, the Partnership Agreement with Codelco resulted in amendments to the contracts with Corfo in effect until 2030 to include the following:

- a) a Supplementary Quota for 56,361 Mt of LME; which is subject to compliance with the applicable contractual conditions.

- b) The annual contributions to be made by the Company were modified as follows: the contributions are calculated on the previous calendar year's sales of products made from brine from the property, consisting of: (i) 0.87% of sales less US\$2 million and additionally 0.3% of sales to the Regional Government of Antofagasta; (ii) 0.2% of sales to the Municipality of San Pedro de Atacama; (iii) 0.1% of sales to the Municipality of Antofagasta; (iv) 0.1% of sales to the Municipality of María Elena; (v) Fund One, consisting of a variable amount between US\$10 million and US\$15 million per year determined by the average price of lithium carbonate for the previous year, plus 0.1% of uncapped sales and an additional US\$1 million per year; (vi) Fund Two for US\$9 million per year; (vii) Intergenerational Fund for US\$1 million per year; and (viii) Fund Four equivalent to 0.13% of uncapped sales with a minimum of US\$2 million, plus an additional US\$500,000 per year.

19.3 Changes in provisions

Description of items that gave rise to changes as of March 31, 2026	Legal complaints	Provision for dismantling, restoration and rehabilitation cost	Other provisions	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Total provisions, initial balance	12,335	53,634	308,480	374,449
Changes				
Additional provisions	127	411	353,987	354,525
Provision used	-	-	(102,144)	(102,144)
Increase (decrease) in foreign currency exchange	-	-	158	158
Others	-	(2,400)	(2,330)	(4,730)
Total increase (decreases)	127	(1,989)	249,671	247,809
Total	12,462	51,645	558,151	622,258

Description of items that gave rise to changes as of December 31, 2025	Legal complaints	Provision for dismantling, restoration and rehabilitation cost	Other provisions	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Total provisions, initial balance	9,063	53,011	302,440	364,514
Changes				
Additional provisions	6,258	6,451	323,228	335,937
Provision used	(2,995)	-	(315,675)	(318,670)
Increase (decrease) in foreign currency exchange	9	-	(34)	(25)
Others	-	(5,828)	(1,479)	(7,307)
Total increase (decreases)	3,272	623	6,040	9,935
Total	12,335	53,634	308,480	374,449

19.4 Other non-financial liabilities, current

Description of other liabilities	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Tax withholdings	21,594	2,171
Other non-income taxes payable	79	69
VAT payable	25,420	42,142
Guarantees received	1,021	1,021
Accrual for dividend	408,192	181,099
Monthly provisional tax payables	23,825	56,653
Deferred income (1)	19,231	3,155
Withholdings from employees and salaries payable	11,367	9,597
Accrued vacations	36,528	40,408
Other current liabilities	523	752
Total	547,780	337,067

(1) Deferred income corresponds mainly to payments received in advance for the sale of goods, which will be recognized in income in the short term.

Note 20 Disclosures on net equity

The detail and movements of equity accounts are shown in the consolidated statement of changes in equity.

20.1 Capital management

The main object of capital management relative to the administration of the Company's financial debt and equity is to ensure the regular conduct of operations and business continuity in the long term, with the constant intention of maintaining an adequate level of liquidity and in compliance with the financial safeguards established in the debt contracts in force. Within this framework, decisions are made in order to maximize the value of the company.

Capital management must comply with, among others, the limits contemplated in the Financing Policy approved by the Shareholders' Meeting, which establishes a maximum consolidated indebtedness level of 1 times the debt-to-equity ratio. This limit can be exceeded only if the Company's management has first obtained express approval at an Extraordinary Shareholders' Meeting.

The Company's controls over capital management are based on the following ratios:

Capital Management	As of March 31, 2026	As of December 31, 2025	Description (1)	Calculation (1)
Net Financial Debt/cash (ThUS\$)	1,223,456	1,944,677	Financial Debt – Financial Resources	Other current Financial Liabilities + Other Non-Current Financial Liabilities – Cash and Cash Equivalents – Other Current Financial Assets – Hedging Assets, non-current
Liquidity	2.76	3.27	Current Assets divided by Current Liabilities	Total Current Assets / Total Current Liabilities
ROE	11.02%	7.95%	Net income for the year divided by Total Equity	Net income for the year / Equity
Adjusted EBITDA (ThUS\$)	836,966	1,579,587	Adjusted EBITDA	EBITDA – Other income – Other gains (losses) - Share of Profit of associates and joint ventures accounted for using the equity method + Other expenses by function + Net impairment gains on reversal (losses) of financial assets – Finance income – Currency differences, Net income + Depreciation and Amortization Expense adjustments + Finance Costs + Income Tax
EBITDA (ThUS\$)	847,726	1,575,962	EBITDA	(Gross Profit – Administrative Expenses) / (Total Assets – Cash and Cash Equivalents – Other Current Financial Assets – Other Non-Current Financial Assets – Equity accounted Investments) (LTM)
ROA	14.53%	10.45%	Adjusted EBITDA – Depreciation divided by Total Assets net of financial resources less related parties' investments	Net Financial Debt / Total Equity
Indebtedness	0.15	0.24	Net Financial Debt on Equity	

The Company's capital requirements change according to variables such as: working capital needs, new investment financing and dividends, among others. The Company manages its capital structure and makes adjustments based on the predominant economic conditions so as to mitigate the risks associated with adverse market conditions and take advantage of the opportunities there may be to improve the liquidity position of the Company. Also, the Company is also committed to provide quarterly financial information.

There have been no changes in the capital management objectives or policy within the years reported in this document, no breaches of external requirements of capital imposed have been recorded. There are no contractual capital investment commitments.

20.2 Operational restrictions and financial limits

Bond issuance contracts in the local market require the Company to maintain a Total Borrowing Ratio no higher than 1 for Series H, Series O, Series P, and Series Q bonds, calculated over the last consecutive 12 months.

Capital management must take into account that, with respect to Series H, Series O, Series P, and Series Q Bonds, a Debt Level of less than 1.0 times must be met. As of March 31, 2026, this ratio was 0.15.

The financial restrictions with respect to the bonds issued by the Company for the periods ended March 31, 2026, and December 31, 2025.

As of March 31, 2026	Financial restrictions			
	Financial restrictions	Financial restrictions	Financial restrictions	Financial restrictions
Instrument with restriction	Bonds	Bonds	Bonds	Bonds
Reporting party or subsidiary restriction				
Creditor	Bondholders	Bondholders	Bondholders	Bondholders
Registration number	H	Q	P	O
Name of financial indicator or ratio (See definition in Note 20,1)	NFD/Equity	NFD/Equity	NFD/Equity	NFD/Equity
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly
Restriction (Range, value and unit of measure)	Must be less than 1.00	Must be less than 1.00	Must be less than 1.00	Must be less than 1.00
Indicator or ratio determined by the company	0.15	0.15	0.15	0.15
Fulfilled YES/NO	yes	yes	yes	yes

As of December 31, 2025	Financial restrictions			
	Financial restrictions	Financial restrictions	Financial restrictions	Financial restrictions
Instrument with restriction	Bonds	Bonds	Bonds	Bonds
Reporting party or subsidiary restriction				
Creditor	Bondholders	Bondholders	Bondholders	Bondholders
Registration number	H	Q	P	O
Name of financial indicator or ratio (See definition in Note 20,1)	NFD/Equity	NFD/Equity	NFD/Equity	NFD/Equity
Measurement frequency	Quarterly	Quarterly	Quarterly	Quarterly
Restriction (Range, value and unit of measure)	Must be less than 1.00	Must be less than 1.00	Must be less than 1.00	Must be less than 1.00
Indicator or ratio determined by the company	0.24	0.24	0.24	0.24
Fulfilled YES/NO	yes	yes	yes	yes

Bond issuance contracts in foreign markets require that the Company does not merge, or dispose of, or encumber all or a significant portion of its assets, unless all of the following conditions are met: (i) the legal successor is an entity constituted under the laws of Chile or the United States, which assumes all the obligations of the Company in a supplemental indenture, (ii) immediately after the merger or disposal or encumbrance there is no default by the issuer, and (iii) the issuer has provided a legal opinion indicating that the merger or disposal or encumbrance and the supplemental indenture comply with the requirements of the original indenture.

The Company and its subsidiaries are complying with all the aforementioned limitations, restrictions and obligations.

20.3 Disclosures on share capital

Issued share capital is divided into Series A shares and Series B shares. All such shares are nominative, have no par value and are fully issued, subscribed and paid.

Series B shares may not exceed 50% of the total issued, subscribed and paid-in shares of the Company and have a limited voting right, in that all of them can only elect one director of the Company, regardless of their equity interest and preferences:

- (a) require the calling of an Ordinary or Extraordinary Shareholders' Meeting when requested by Series B shareholders representing at least 5% of the issued shares thereof; and
- (b) require the calling of an extraordinary meeting of the board of directors, without the president being able to qualify the need for such a request, when so requested by the director who has been elected by the shareholders of said Series B.

The limitation and preferences of Series B shares have a duration of 50 consecutive and continuous years as of September 3, 1993.

The Series A shares have the preference of being able to exclude the director elected by the Series B shareholders in the voting process in which the president of the board of directors and of the Company must be elected and which follows the one in which the tie that allows such exclusion resulted.

The preference of Series A shares will have a term of 50 consecutive and continuous years as of September 3, 1993. The form of the titles of the shares, their issuance, exchange, disablement, loss, replacement, assignment and other circumstances thereof shall be governed by the provisions of Law No, 18,046 and its regulations.

Detail of capital classes in shares:

Type of capital in preferred shares	As of March 31, 2026		As of December 31, 2025	
	Series A	Series B	Series A	Series B
Description of type of capital in shares				
Number of authorized shares	142,818,904	142,818,904	142,818,904	142,818,904
Number of fully subscribed and paid shares	142,818,904	142,818,904	142,818,904	142,818,904
Number of subscribed partially paid shares	-	-	-	-
Increase (decrease) in the number of current shares	-	-	-	-
Number of outstanding shares	142,818,904	142,818,904	142,818,904	142,818,904
Number of shares owned by the Company or its subsidiaries or associates	-	-	-	-
Number of shares whose issuance is reserved due to the existence of options or agreements to dispose shares	-	-	-	-
Capital amount in shares THUS\$	134,730	1,442,893	134,730	1,442,893
Total number of subscribed shares	142,818,904	142,818,904	142,818,904	142,818,904

20.4 Disclosures on reserves in Equity

As of March 31, 2026, and December 31, 2025, the composition is as follows:

Disclosure of reserves within shareholders' equity	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Reserve for currency exchange conversion (1)	27,730	11,824
Reserve for cash flow hedges (2)	10,756	4,619
Reserve for gains and losses from financial assets measured at fair value through other comprehensive income (3)	1,868	1,406
Reserve for actuarial gains or losses in defined benefit plans (4)	(11,647)	(12,232)
Other reserves (5)	75,933	75,714
Total	104,640	81,331

(1) This balance reflects retained earnings for changes in the exchange rate when converting the financial statements of subsidiaries whose functional currency is different from the US dollar.

(2) The Company maintains, as hedge instruments, financial derivatives related to obligations with the public issued in UF and Chilean pesos, Changes from the fair value of derivatives designated and classified as hedges are recognized under this classification.

(3) Reserve related to the fair value variation of equity financial instruments.

(4) This caption reflects the effects of changes in actuarial assumptions, mainly changes in the discount rate.

(5) For further details, see table of movements and other reserves.

Movements in other reserves and changes in ownership interest were as follows:

Movements	Foreign currency translation difference (1)	Reserve for cash flow hedges		Reserve for actuarial gains and losses from defined benefit plans		Reserve for gains (losses) from financial assets measured at fair value through other comprehensive income		Other reserves	Total reserves		
	Before taxes	Before taxes	Deferred taxes	Before taxes	Deferred taxes	Before Taxes	Deferred taxes	Before taxes	Reserves	Deferred taxes	Total reserves
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
As of January 1, 2025	(38,024)	10,018	(2,704)	(14,854)	3,675	(7,861)	2,159	10,175	(40,546)	3,130	(37,416)
Movement of reserves	49,848	4,153	-	(1,522)	-	9,737	-	65,539	127,755	-	127,755
Impact to Income statement	-	(7,845)	-	-	-	-	-	-	(7,845)	-	(7,845)
Income taxes	-	-	997	-	469	-	(2,629)	-	-	(1,163)	(1,163)
As of December 31, 2025	11,824	6,326	(1,707)	(16,376)	4,144	1,876	(470)	75,714	79,364	1,967	81,331
Movement of reserves	15,906	39,912	-	840	-	633	-	219	57,510	-	57,510
Impact to Income statement	-	(31,505)	-	-	-	-	-	-	(31,505)	-	(31,505)
Income taxes	-	-	(2,270)	-	(255)	-	(171)	-	-	(2,696)	(2,696)
Balances as of March 31, 2026	27,730	14,733	(3,977)	(15,536)	3,889	2,509	(641)	75,933	105,369	(729)	104,640

(1) See details on reserves for foreign currency translation differences in Note 24, letter a).

Other reserves

This caption corresponds to the legal reserves reported in the stand-alone financial statements of the subsidiaries, associates and joint ventures that are mentioned below and that have been recognized in SQM's equity through the application of the equity method.

Subsidiary – Associate – Joint ventures	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
SQM Iberian S.A.	9,464	9,464
SQM Europe N.V.	354	354
Soquimich European holding B.V.	828	828
Soquimich Comercial S.A.	(393)	(393)
Pavoni & C. SpA	7	7
SAS Adionics	123	123
SQM Nueva Potasio SpA (1)	66,916	66,916
SQM Australia Pty Ltd	(1,109)	(1,328)
Other	(701)	(701)
SQM Iberian S.A.	(1,677)	(1,677)
Orcoma Estudios SpA	2,121	2,121
Total Other reserves	75,933	75,714

- (1) These correspond to the net effect of the change in the share of the subsidiary Nova Andino Litio SpA and the Codelco Partnership contract (merger with Tarar)

20.5 Dividend policies

As required by Article 79 of the Chilean Companies Act, unless otherwise decided by unanimous vote of the holders of issued and subscribed shares, a publicly traded corporation must annually distribute a cash dividend to its shareholders, prorated based on their shares or the proportion established in the company's bylaws if there are preferred shares, with at least 30% of our consolidated net income for each year.

Dividend policy for commercial year 2026

The company's dividend policy for the 2026 business year was agreed upon by the Board of Directors on April 23, 2026. On that occasion, the following was decided:

- Distribute and pay a dividend to the respective shareholders as a percentage of the profits representing 30% of profits for 2026.
- Notwithstanding the aforementioned, the percentage indicated in (a) above may be increased if the Company's Board of Directors deems that such increase does not materially and adversely affect the Company's ability to make its investments and to comply with the estimates on future cash use.
- Distribute and pay dividends in 2026 and the first quarter of 2027, dividends, which will be charged against the aforementioned final dividend.
- In the ordinary meeting to be held in 2027, the Company's Board of Directors will propose a final dividend discounting the amount of dividends previously distributed, considering that it does not materially and negatively affect the Company's ability to make its investments, meet its obligations and, in general, comply with the investment and financing policy approved by the ordinary shareholders' meeting.
- Any remaining amount from the net income from 2026 can be retained and used to finance the Company's own operations or one or more of its investment projects, notwithstanding a possible distribution of dividends charged to accumulated earnings that might be approved by the shareholders' meeting or the possible future capitalization of all or part of it.
- The payment of additional dividends is not being considered.

It must be expressly stated that this dividends policy details the intention of the Company's Board of Directors and its fulfillment depends on the actual net income obtained, as well as on the results indicated by the projections the Company makes from time to time or on the existence of particular conditions, as appropriate. In any case, if the dividend policy set forth by the Board of Directors should undergo any substantial change, the Company must communicate it as a material event.

20.6 Final dividends

As of March 31, 2026, no final, interim or contingent dividends have been paid.

20.7 Potential and provisional dividends

Dividends discounted from equity were as follows:

Dividends	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Interim dividend	-	-
Final dividend	117,628	-
Dividend according to policy	109,416	176,442
Owners of the Parent	227,044	176,442
Dividend eventual	-	-
Dividend under Soquimich Comercial S.A. policy.	457	3,021
Dividend under Ajay SQM Chile S.A. policy.	-	1,636
Dividend under Nova Andino Litio SpA policy.	37,319	47,588
Non-controlling interests	37,776	52,245
Dividends discounted from equity for the period	264,820	228,687

20.8 Dividend distribution to Codelco

The partnership agreement mentioned in note 2.7 establishes that if the aforementioned conditions precedent are met within the 2025 calendar year, the preferences and economic rights of the series A shares held by Codelco and the series B shares held by SQM in the joint venture will become effective as of January 1, 2025. The economic rights established in the partnership agreement include the distribution and payment of dividends in accordance with the methodology established in the agreement.

The dividend payable to Codelco is calculated based on its share of annual Adjusted Net Income. Codelco's share corresponds to 33,500 metric tons of lithium carbonate equivalent out of the total metric tons of lithium carbonate equivalent sold during the year, as detailed in the Partnership Agreement, and the adjusted profit is calculated as indicated in this agreement.

Series A and B dividends are determined and distributed once the Company provides the shareholders with the audited financial statements as of December 31, along with the requisite information for calculating Adjusted Net Income, Fixed Rate Profit, Non-Lithium Products Profit and other relevant information. Shareholders have thirty days to formulate objections; if there are any discrepancies, these are resolved by an Independent Expert, who determines the final amount to be distributed. If no objections are raised or once they have been resolved, the parties must vote favorably on the distribution at the annual general meeting. The foregoing does not limit the Board's power to declare interim dividends, provided that Series A and B preemptive rights are respected under current regulations and applicable agreements. See notes 3.25.

Note 21 Contingencies and restrictions

In accordance with note 19.1, the Company recognizes a provision for those lawsuits in which there is a probability that the judgments will be unfavorable to the Company. The Company is party to the following lawsuits and other relevant legal actions:

21.1 Lawsuits and other relevant events

- (a) On April 6, 2021, Empresa Eléctrica Cochran SpA requested the constitution of arbitration to resolve a dispute in relation to electricity supply contracts signed on March 30, 2012, and February 1, 2013. On January 17, 2022, the Company filed a claim for early termination of the electricity supply contracts against Empresa Eléctrica Cochran. On November 26, 2024, the arbitral tribunal upheld the claim of Empresa Eléctrica Cochran for the period between 2021 and 2023, with the amount to be determined in the mandatory compliance phase of the ruling. The arbitral tribunal also determined that Empresa Eléctrica Cochran failed to meet its information delivery obligations under the electricity supply contracts, although it dismissed the Company's early termination claim. In July 2025, Empresa Eléctrica Cochran requested incidental compliance with the ruling, a process that is awaiting sentencing with measures to better resolve pending issues.
- (b) In October 2021, the Company requested the constitution of an arbitration against Chilena Consolidada Seguros Generales S.A. to resolve differences in relation to the interpretation and execution of the directors' and officers' liability insurance policy. On December 14, 2023, the arbitrator accepted the Company's claim in its entirety and ordered the defendant to pay US\$ 32.2 million. The case is currently before the Court of Appeals to hear the appeals and the to hear the cassation and appeal appeals filed by the defendant.
- (c) In February 2022, the company Montajes Eléctricos y Construcciones RER Limitada filed a claim for damages before the 21st Civil Court of Santiago against SQM Industrial S.A. for its alleged liability derived from the breach of an electrical installation contract. The case is awaiting a decision verdict from the court. The amount of the lawsuit is approximately ThUS\$ 542.
- (d) In March 2023, Mr. Josué Merari Trujillo Montejano filed a lawsuit against SQM Comercial de México, S.A. de C.V. for damages for third-party civil liability for the death of his brother Mr. Manuel Agustín Trujillo Montejano, before the First Instance Judge of the Civil Branch of the city of Zapopan, Mexico. The lawsuit is currently in the evidentiary stage. The amount of the lawsuit is approximately ThUS\$ 330.
- (e) In September 2024, the subsidiary Sichuan Dixin New Energy Co., Ltd. was notified of a civil lawsuit, as joint and several co-debtor, filed by Hebei Leheng Energy Saving Equipment Co., Ltd. in its capacity as joint and several co-debtor for disputes arising from a construction contract between the plaintiff and the defendant Xinyu Xinyihe New Material Technology Co., Ltd. The amount of the claim is approximately MUS\$2. The case was decided in the first instance, declaring the claim inadmissible with respect to Dixin. In August 2025, both the plaintiff and the primary defendant filed appeals against the first instance ruling with the Sichuan Meishan Intermediate People's Court, which was rejected by the Court, waiving Dixin of any liability. This judgment was not appealed by the plaintiff and therefore the trial is terminated.
- (f) On June 12, 2025, Nova Andino was notified of a labor lawsuit in which workers of the contractor Servicios Industriales del Sur are claiming a series of employment benefits against their employer and jointly and severally against Nova Andino as the principal company. The ThUS\$258 lawsuit is currently in the trial hearing stage.

- (g) On December 30, 2025, Nova Andino was notified of a labor lawsuit in which workers of the contractor Servicios Industriales del Sur are claiming a series of employment benefits against their employer and jointly and severally against Nova Andino as the principal company. The ThUS\$220 lawsuit is currently in the pre-trial stage.
- (h) On January 26, 2026, Nova Andino was notified of a workers' compensation claim filed by a former employee of the contractor Bíbaro SpA who suffered an accident while performing regular internal transportation of debris within the site. The ThUS\$300 lawsuit is currently in the trial hearing stage.
- (i) On January 27, 2026, Nova Andino was notified of a labor lawsuit in which workers of the contractor Servicios Industriales del Sur are claiming a series of employment benefits against their employer and jointly and severally against Nova Andino as the principal company. The ThUS\$360 lawsuit is currently in the pre-trial stage.

The Company and its subsidiaries have been involved and will probably continue to be involved either as plaintiffs or defendants in certain judicial proceedings that have been and will be heard by the arbitration or ordinary courts of justice that will make the final decision. Those proceedings that are regulated by the appropriate legal regulations are intended to exercise or oppose certain actions or exceptions related to certain mining claims either granted or to be granted and that do not or will not affect in an essential manner the development of the Company and its subsidiaries.

Soquimich Comercial S.A., subsidiaries have been involved and will probably continue being involved either as plaintiff or defendant in certain judicial proceedings through which it intends to collect and receive the amounts owed, the total nominal value of which is approximately US\$ 1.05 million.

The Company and its subsidiaries have made efforts and continues making efforts to obtain payment of certain amounts that are still owed to the Company due to its activities. Such amounts will continue to be required using judicial or non-judicial means by the plaintiffs, and the actions and exercise related to these are currently in full force and effect.

21.2 Administrative - Environmental contingencies

- (a) In November 2016, the SMA filed charges against Nova Andino for the extraction of brine beyond the authorized amount, progressive damage to the vitality of algarrobo trees, incomplete information delivery, and modification of monitoring plan variables, among others. Nova Andino submitted a compliance program, which was approved by the SMA on August 29, 2022. A claim was filed regarding this program with the Environmental Court of Antofagasta by the Council of Atacameño Peoples. On June 11, 2024, the Environmental Court of Antofagasta agreed to reject the claim in its entirety. Nova Andino is implementing the compliance program, and the Final Report is expected to be filed during the first half of 2026. The SMA will determine whether the program has been satisfactorily implemented and decide if the administrative sanctioning procedure should be concluded.
- (b) Through the resolution of April 14, 2020, the General Water Directorate imposed a fine of 4,180 monthly tax units (UTM) on Nova Andino for alleged violations of article 294 of the Water Code. This resolution was appealed, and the outcome is still pending.
- (c) In May 2024, the General Water Directorate of the Antofagasta Region initiated a sanctioning procedure against Nova Andino for alleged violations of article 294 of the Water Code at the solar evaporation ponds of the Atacama Salt Flat operation. SQM presented defenses rejecting the alleged non-compliance, and the resolution from the General Water Directorate is still pending.
- (d) On May 30, 2024, Albemarle Limited submitted an exceptional review request to the Environmental Assessment Service of the Antofagasta Region regarding the environmental qualification resolutions regulating its operation and that of Nova Andino, in accordance with article 25 quinquies of Environmental Framework Law No. 19.300. On October 17, 2025 the Environmental Assessment Service of the

- Antofagasta Region resolved to reject the request and declare inadmissible the request for review of RCA No. 226/2006 owned by Nova Andino, and to accept the request and declare admissible the request for review of RCA No. 21/2016 owned by Albemarle Limitada. Albemarle Limitada filed an appeal against the ruling that declared the review of Administrative Appeal No. 226/2006 by Nova Andino inadmissible; that appeal is currently pending.
- (e) In July 2024, a criminal complaint was filed for alleged environmental non-compliance in the Atacama Salt Flat, which may be investigated under article 308 of the Criminal Code. The complaint is being handled by the Calama Public Prosecutor's Office, based on the information presented in the exceptional review request for environmental qualification resolutions filed by Albemarle. The case is still under investigation.
- (f) Through the resolution of October 15, 2024, the General Water Directorate imposed a fine of 1,285 monthly tax units (UTM) on Nova Andino for alleged violations of articles 5 and 6 of DGA Resolution No. 1.238 regarding the monitoring and reporting system for effective extractions at the groundwater extraction facilities. This resolution was appealed, and the outcome is still pending.

21.3 Tax Contingencies

Claims regarding the application of the specific mining tax to lithium mining.

The Chilean IRS has sought to extend the specific mining tax to lithium mining, which cannot be granted under the current legal system. As of March 31, 2026, the Chilean IRS has charged Novo Andino Lito SpA a total of US\$1,148.8 million—which Novo Andino Lito SpA has paid—for the specific mining tax applied to lithium, corresponding to tax years 2012 to 2024 (business years 2011 to 2023). Nova Andino has filed eight tax claims against the Chilean IRS in connection with this amount, which includes an overassessed amount of US\$59.5 million, US\$980.5 million in taxes claimed (net of corporate income tax effect) and US\$108.8 million in interest and fines. On April 5, 2024, the Santiago Court of Appeals issued a judgment in one of the claims (tax case No. 312-2022) and reversed the judgment that had previously been issued by the First Tax and Customs Court of the Metropolitan Region, which had upheld the annulment suit filed by Novo Andino, corresponding to liquidations for tax years 2017 and 2018. Although the ruling of the Santiago Court of Appeals does not affect the rest of the claims filed by Novo Andino against the Chilean IRS—and Nova Andino's legal appeals are still pending—it prompted the Company's Board of Directors to review the accounting treatment of the tax claims. Consequently, the Company recognized a tax expense as of December 2024, associated with the specific mining tax applied to lithium, for US\$1,106.2 million, which included taxes collected and estimated from 2011 to December 2024.

In 2025 an estimate of the tax accrued in the year, associated with the specific mining tax applied to lithium, was recognized in the amount of US\$34.4 million, and on March 31, 2026 an estimated tax amount of US\$137.4 million was recorded. As of March 31, 2026, and December 31, 2025, the Company has non-current tax receivables of US\$59.5 million, corresponding to the overassessed amount mentioned in the preceding paragraph.

The claims are as follows.

- (a) On August 26, 2016, a tax claim was filed before the Third Tax and Customs Court of the Metropolitan Region against IRS assessments 169, 170, 171 and 172, for the tax years 2012 to 2014. The amount in dispute is US\$ 17.8 million, where (i) US\$ 11.5 million is the tax claim, after its effect on corporate income taxes and (ii) US\$ 6.3 million is associated interest and penalties. On October 30, 2024, a ruling was issued rejecting the tax claim. An appeal was granted on December 13, 2024. On July 1, 2025, the Santiago Court of Appeals rejected the appeal, upholding the first-instance ruling. Subsequently, on July 18, 2025, an appeal was filed against the second ruling, which was granted by resolution dated July 25 of the same year. We are awaiting the processing of the appeal before the Supreme Court.
- (b) On March 24, 2017, a tax claim was filed before the Third Tax and Customs Court of the Metropolitan Region against resolution 156 issued by the Chilean IRS for the tax year 2015. The amount in dispute is US\$ 3.2 million is the tax claim, after its effect on corporate income taxes. On November 4, 2024, a ruling was issued rejecting the tax claim. An appeal was granted on December 13, 2024. On July 1, 2025, the Santiago Court of Appeals rejected the appeal, upholding the first-instance ruling. Subsequently, on July 18, 2025, an appeal was filed against the second ruling, which was granted by resolution dated July 25 of the same year. We are awaiting the processing of the appeal before the Supreme Court.

- (c) On March 24, 2017, a tax claim was filed before the Third Tax and Customs Court of the Metropolitan Region against liquidation No. 207 issued by the Chilean IRS, relating to the 2016 tax year. The amount involved is US\$ 5.5 million of which (i) US\$ 1.2 million relates to amounts paid in excess, (ii) US\$ 3.8 million relates to the tax claimed (net of the effect on corporate tax), and (iii) US\$ 0.5 million relates to interest and penalties. On October 30, 2024, a ruling was issued rejecting the tax claim. An appeal was granted on December 13, 2024. On July 1, 2025, the Santiago Court of Appeals rejected the appeal, upholding the first-instance ruling. Subsequently, on July 18, 2025, an appeal was filed against the second ruling, which was granted by resolution dated July 25 of the same year. We are awaiting the processing of the appeal before the Supreme Court.
- (d) On July 15, 2021, Nova Andino filed before the First Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessments 65 and 66 for the tax years 2017 and 2018. The amount in dispute is US\$ 63.9 million, where (i) US\$ 17.6 million is overpaid taxes, (ii) US\$ 30.2 million is tax claimed net of corporate income tax, and (iii) US\$ 16.1 million is associated interest and penalties. On November 7, 2022, the First Tax and Customs Court upheld Nova Andino claim and ordered the annulment of these tax assessments. On April 5, 2024, the Santiago Court of Appeals reversed the first instance ruling insofar as it accepted the annulment suit aimed at challenging the liquidations, accepting the claim only in terms of the miscalculated items recognized by the Chilean IRS. A cassation appeal filed by Nova Andino on April 23, 2024 for the review of this last ruling is pending before the Supreme Court.
- (e) On June 30, 2023, Nova Andino filed before the First Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessment 23 for the tax year 2019. The amount in dispute is US\$ 36.7 million, where (i) US\$ 9.7 million is overpaid taxes, and (ii) US\$ 27.0 million is the tax claim, after its effect on corporate income taxes. On June 26, 2025, the evidentiary stage began, following the resolution of the motion for reversal filed by Nova Andino. On July 18 and 31, 2025, documentary and testimonial evidence was submitted. After finalizing the evidentiary stage of the case, the progressive course of the case is pending, awaiting final judgment to be issued by the Court.
- (f) On January 19, 2024, Nova Andino filed with the Third Tax and Customs Court of the Metropolitan Region, a tax annulment and claim against Resolution No. 56/2023 for the tax years 2020 and 2021. The amount in dispute is US\$ 20.7 million, where US\$ 5.6 million is overpaid taxes and US\$ 15.1 million is the tax claim, after its effect on corporate income taxes. The case is currently at the discussion stage, pending the ruling that admits the case for evidence.
- (g) On January 19, 2024, Nova Andino filed before the Third Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessment 1 for the tax year 2022. The amount in dispute is US\$ 53.5 million, restated to the date of payment, of which US\$ 14.4 million is overpaid taxes, US\$ 36.1 million is the tax claim, after its effect on corporate income taxes and US\$ 3 million is associated interest and penalties. The trial is currently at the discussion stage, pending the ruling that admits the case for evidence.
- (h) On August 14, 2024, Nova Andino filed before the Third Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessment No. 67 for the tax year 2023. The amount in dispute is MUS\$785, restated to the date of payment, of which MUS\$10.9 is overpaid taxes, MUS\$691.1 is tax claimed net of corporate income tax and MUS\$83 is associated interest and penalties. The case is currently in the discovery stage, pending the decision on whether to proceed to trial.
- (i) On March 12, 2026, Novo Andino filed before the Third Tax and Customs Court of the Metropolitan Region a tax annulment and claim against Resolution Ex DGC No. 94, for the 2024 tax year, with the amount in dispute totaling MUS\$162.5 million, corresponding to the tax claimed (net of the effect on first-category tax). The case is currently in the discovery phase, pending the court's summons of the parties to a settlement hearing.

The Chilean IRS has not issued a settlement for differences on specific mining tax with respect to the 2025 tax year (2024 business year). If the Chilean IRS uses criteria similar to that used in previous years, then it may issue settlements in the future covering this year. The Company's estimate for the amount that could be settled by the SII, corresponding to the business year 2024 and 2026 amounts to MU\$188,7 (net of first category tax), excluding interest and penalties.

Others claims.

- (a) Exploraciones Mineras S.A. has filed a tax claim with the First Tax and Customs Court of the Metropolitan Region against Resolution Ex. No. 1130 issued by the Tax Department No. 2 of the Chilean IRS for East Santiago on April 30, 2019, which disallowed the tax loss of US\$3.8 million declared in the 2016 tax year. On January 31, 2025, the First Tax and Customs Court partially accepted the claim, and the ruling is expected to be appealed by Exploraciones Mineras S.A. On March 10, 2026, the Court of Appeals confirmed the first instance judgment, which was not appealed by Exploraciones Mineras S.A.
- (b) On November 17, 2017, Nova Andino filed before the Fourth Tax and Customs Court of the Metropolitan Region, a tax claim against Assessment No. 95 dated July 26, 2017, due to the rejection of expenses for donations in the amount of ThUS\$209.1. On October 29, 2025, the court issued a ruling to admit the case for evidence. In January 2026, documentary and testimonial evidence was presented in the case. On May 13, 2026, a judgment was issued that partially accepted the tax claim, reliquidating Assessment No. 95, reducing the refund obligation from ThUS\$95.69 to ThUS\$88.68. We are currently preparing an appeal against this judgment.
- (c) On August 30, 2023, Nova Andino filed before the Third Tax and Customs Court of the Metropolitan Region against Resolution Ex. DGC 17200 No. 152 dated August 30, 2022, which disallowed the donation expense under Article 21 of the Income Tax Law. The case amounts to ThUS\$319.4. On August 28, 2025, the evidentiary stage began, following the resolution of the motion for reversal filed by Nova Andino against the ruling that admitted the case for evidence on August 08, 2025. Then, on September 22, 2025, documentary evidence was presented and testimonial evidence was given. After finalizing the evidentiary stage, we are currently awaiting the progressive course of the case, pending final judgment to be issued by the Court.
- (d) Sociedad Química y Minera de Chile S.A. has also filed a tax claim before the Santiago Metropolitan Region First Tax and Customs Court against Tax Settlement No. 16, dated August 30, 2022, which rejected a donation expense deduction under article 21 of the Income Tax Law. These donations were made to the same recipient institutions as those in the previous tax settlement. The disputed amount is ThUS\$511. On April 28, 2025, the Company's claim was accepted and settlement No. 16 was annulled. Subsequently, on May 19, 2025, the Chilean Internal Revenue Service filed an appeal against the final judgment of first instance, which was accepted by the Santiago Court of Appeals, revoking the judgment of first instance, rejecting the tax claim filed by SQM S.A., through a final judgment dated September 16, 2025. On October 06, 2025, the company filed a motion for cassation on the merits against the final second-instance judgment, which was granted by a ruling dated October 24, 2025, and entered the Supreme Court on October 28, 2025. We are awaiting the processing of the motion.
- (e) SQM Nitratos S.A. has filed a tax claim before the First Tax and Customs Court of the Metropolitan Region against settlement No. 15 dated August 30, 2022, which disallowed the donation expense for the application of Article 21 of the Income Tax Law. The disputed donations were made to the same donor institutions referenced in the prior settlement. The case involves an amount of ThUS\$511. On April 04, 2025, the Court summoned the parties to hear the ruling. Subsequently, on May 19, 2025, the Chilean Internal Revenue Service filed an appeal against the final judgment of first instance, which was accepted by the Santiago Court of Appeals, revoking the judgment of first instance, rejecting the tax claim filed by SQM Nitratos S.A., through a final judgment dated September 16, 2025. On October 06, 2025, the company filed a motion for cassation on the merits against the final second-instance judgment, which was granted by a ruling dated October 10, 2025, and entered the Supreme Court on October 14, 2025. We are awaiting the processing of the motion.

21.4 Other matters

The Company is required to be in compliance with all applicable laws and regulations in Chile and internationally with respect to anti-corruption, anti-money laundering and other regulatory matters including the US FCPA Act. In November 2023, the Company received a subpoena from the SEC requesting information and documents related to SQM's mining operations, its compliance program, transactions with third parties and allegations of violations of the FCPA, if any, and other anti-corruption laws. The Company immediately hired experienced lawyers in the United States and Chile, as well as accountants and forensic experts, to respond to the SEC's requests. Along with its advisors, the Company also started an internal investigation into the SEC's areas of interest, conducted under the guidance of outside legal counsel and overseen by the Directors' Committee. To respond to the SEC's subpoena and complete the investigation, the Company has gathered and reviewed a large volume of documents and interviewed its employees, officers, directors, and third parties. It has cooperated with the SEC throughout this process by providing documents and information in response to the subpoena and making its employees available for testimony. Based on the internal investigation so far, the Company has not found any payments that it believes violate the anti-bribery provisions of the FCPA or other relevant anti-bribery statutes. During the third quarter of 2025, the SEC resumed the investigation after the end of the pause ordered by the US government. The company has also assessed and improved its compliance program, an activity it performs periodically.

21.5 Indirect guarantees

As of March 31, 2026, there are no indirect guarantees.

Note 22 Gains (losses) from operating activities in the statement of income of expenses, included according to their nature.

22.1 Revenue from operating activities customer activities

The Group derives revenues from the sale of goods (which are recognized at one point in time) and from the provision of services (which are recognized over time) and are distributed among the following geographical areas and main product and service lines:

(a) Geographic areas:

For the period ended March 31, 2026							
Geographic areas	Specialty plant nutrition	Iodine and derivatives	Lithium and derivatives	Potassium	Industrial chemicals	Other	Total ThUS\$
Chile	19,932	686	36	1,673	258	3,186	25,771
Latin America and the Caribbean	27,998	5,889	364	7,955	2,383	1,983	46,572
Europe	63,249	120,398	34,663	7,413	4,780	135	230,638
North America	82,407	40,594	26,415	10,167	9,732	468	169,783
Asia and Others	45,454	108,361	1,124,046	7,239	1,703	541	1,287,344
Total	239,040	275,928	1,185,524	34,447	18,856	6,313	1,760,108

For the period ended March 31, 2025							
Geographic areas	Specialty plant nutrition	Iodine and derivatives	Lithium and derivatives	Potassium	Industrial chemicals	Other	Total ThUS\$
Chile	16,209	890	48	2,075	385	2,800	22,407
Latin America and the Caribbean	31,192	6,188	965	10,428	2,355	1,027	52,155
Europe	40,886	94,783	11,232	7,896	3,864	88	158,749
North America	93,470	39,419	15,221	16,658	10,700	973	176,441
Asia and Others	30,469	113,688	475,432	5,472	1,529	288	626,878
Total	212,226	254,968	502,898	42,529	18,833	5,176	1,036,630

(b) Main product and service lines:

Products and Services	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Specialty plant nutrition	239,040	212,226
- Sodium Nitrates	3,337	2,593
- Potassium nitrate	130,716	115,630
- Specialty Blends	60,529	52,652
- Other specialty fertilizers	44,458	41,351
Iodine and derivatives	275,928	254,968
Lithium and derivatives	1,185,524	502,898
Potassium	34,447	42,529
Industrial chemicals	18,856	18,833
Other	6,313	5,176
Total	1,760,108	1,036,630

22.2 Cost of sales

Cost of sales broken down by nature of expense:

Nature of expense	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Raw materials and consumables used	(268,899)	(248,317)
Classes of employee benefit expenses	(96,962)	(79,596)
Depreciation expense	(97,250)	(89,121)
Depreciation of Right-of-use Assets (IFRS 16)	(6,282)	(5,200)
Amortization expense	(2,075)	(2,289)
Investment plan expenses	(12,982)	(10,578)
Provision for materials, spare parts and supplies	3,412	(472)
Contractors, transport and freight products	(158,953)	(160,654)
Operating leases	(32,430)	(21,876)
Mining patents	(11,567)	(6,626)
Insurance	(6,853)	(7,150)
Corfo rights and other agreements	(342,752)	(72,410)
Expenses related to variable lease payments (contracts under IFRS 16)	(1,324)	(856)
Variation in gross inventory	74,651	5,309
Variation in inventory provision	2,060	(7,292)
Other	(23,283)	(24,818)
Total	(981,489)	(731,946)

22.3 Other income

Other income	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Discounts obtained from suppliers	296	421
Fines charged to suppliers	62	37
Amounts recovered from insurance	3	3
Overestimate of provisions for third-party obligations	1,980	332
Sale of assets classified as property, plant and equipment	24	-
Sales of materials, spare parts and supplies	-	8
Easements, pipelines and roads	6	-
Options on mining properties	-	45
Reimbursement of mining patents and notary expenses	75	-
Government Grants	14	17
Others	697	471
Total	3,157	1,334

22.4 Administrative expenses

Administrative expenses	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Employee benefit expenses	(26,999)	(23,314)
Marketing costs	(2,057)	(1,768)
Amortization expenses	(4)	(116)
Entertainment expenses	(1,278)	(1,082)
Advisory services	(7,368)	(4,947)
Lease of buildings and facilities	(177)	(548)
Insurance	(1,524)	(1,113)
Office expenses	(1,504)	(2,905)
Contractors	(2,148)	(1,936)
Depreciation of Right-of-use Assets (contracts under IFRS 16)	(1,398)	(1,484)
Other expenses	(4,466)	(4,155)
Total	(48,923)	(43,368)

22.5 Other expenses

Other expenses	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Impairment losses / reversals of impairment losses recognized in income for the period		
Properties, plant and equipment	1	-
Goodwill	-	-
Materials, spare parts, and supplies	-	-
Subtotal	1	-
Other expenses, by nature		
Legal expenses	(1,160)	(3,670)
VAT and other unrecoverable taxes	(572)	(342)
Fines paid	(103)	(171)
Investment plan expenses	(3,452)	(3,240)
Contributions and donations	(5,054)	(7,686)
Depreciation Metals Department	(260)	-
Other operating expenses	(292)	(1,470)
Subtotal	(10,893)	(16,579)
Total	(10,892)	(16,579)

22.6 Other losses

Other losses	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Adjustment to prior periods due to applying the equity method	-	(183)
Impairment of investments in associates	-	10
Others	(25)	(935)
Totals	(25)	(1,108)

22.7 Impairment losses and reversals for financial assets

(Impairment) reversal of value of financial assets	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
(Impairment) reversal of value of financial assets (See Note 13.2)	(1,018)	(28)
Total	(1,018)	(28)

22.8 Summary of expenses by nature

The following summary considers notes 22.2, 22.4 and 22.5

Expenses by nature	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Raw materials and consumables	(268,899)	(248,317)
Types of employee benefit expense	(123,961)	(102,910)
Depreciation expense	(97,510)	(89,121)
Depreciation of right-of-use assets	(7,680)	(6,684)
Amortization expense	(2,079)	(2,405)
Legal and judicial expenses	(1,160)	(3,670)
Investment plan expenses	(16,434)	(13,818)
Provision for materials, spare parts and supplies	3,412	(472)
Contractors, transportation and freight products	(161,101)	(162,590)
Operational leases	(32,607)	(22,424)
Mining patents	(11,567)	(6,626)
Corfo rights and other agreements	(342,752)	(72,410)
Expenses related to variable lease payments (contracts under IFRS 16)	(1,324)	(856)
Contributions and donations	(5,054)	(7,686)
Insurance	(8,377)	(8,263)
Consultant and advisor services	(7,368)	(4,947)
Variation in gross inventory	74,651	5,309
Variation in inventory provision	2,060	(7,292)
Other expenses	(33,554)	(36,711)
Total expenses by nature	(1,041,304)	(791,893)

22.9 Finance expenses

Finance expenses	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Interest expense from bank borrowings and overdrafts	(1,634)	(1,811)
Interest expense from bonds	(58,769)	(45,802)
Interest expense from loans	(7,195)	(15,849)
Reversal of capitalized interest expenses	18,285	16,655
Financial expenses for restoration and rehabilitation provisions	2,388	(3,833)
Interest on lease agreement	(869)	(767)
Other finance costs	(5,909)	(2,532)
Total	(53,703)	(53,939)

22.10 Finance income

Finance income	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Interest from term deposits	15,995	11,986
Interest from marketable securities	2,880	1,499
Interest from maintenance of minimum bank balance in current account	641	407
Other finance interests	7,115	5,635
Other financial income	206	133
Total	26,837	19,660

Note 23 Reportable segments

23.1 Reportable segments

(a) General information:

The amount of each item presented in each operating segment is equal to that reported to the highest authority that makes decisions regarding the operation, in order to decide on the allocation of resources to the defined segments and to assess its performance.

These operating segments mentioned are consistent with the way the Company is managed and how results will be reported by the Company. These segments reflect separate operating results that are regularly reviewed by the executive responsible for operational decisions in order to make decisions about the resources to be allocated to the segment and assess its performance (See Note 23.2).

The performance of each segment is measured based on net income and revenues. Inter-segment sales are made using terms and conditions at current market rates.

(b) Factors used to identify segments on which a report should be presented:

The segments covered in the report are strategic business units that offer different products and services. These are managed separately because each business requires different technology and marketing strategies.

(c) Description of the types of products and services from which each reportable segment obtains its income from ordinary activities

The operating segments are as follows:

- (i) Specialty plant nutrients
- (ii) Iodine and its derivatives
- (iii) Lithium and its derivatives
- (iv) Industrial chemicals
- (v) Potassium
- (vi) Other products and services

(d) Description of income sources for all the other segments

Information regarding assets, liabilities, profits and expenses that cannot be assigned to the segments indicated in Note 23.2 and 23.3 due to the nature of production processes, is included under the "Unallocated amounts" category of the disclosed information.

(e) **Description of the nature of the differences between measurements of results of reportable segments and the result of the entity before the expense or income tax expense of incomes and discontinued operations**

The information reported in the segments is extracted from the Company's consolidated financial statements and therefore there is no need to prepare reconciliations between the data mentioned above and those reported in the respective segments, according to what is stated in paragraph 28 of IFRS 8, "Operating Segments".

For the allocation of inventory valuation costs, we identify the direct expenses (can be directly allocated to products) and the common expenses (belong to co-production processes, for example common leaching expenses for production of Iodine and Nitrates), Direct costs are directly allocated to the product and the common costs are distributed according to percentages that consider different variables in their determination, such as margins, rotation of inventories, revenue, production etc.

The allocation of other common costs that are not included in the inventory valuation process, but go straight to the cost of sales, use similar criteria: the costs associated with a product or sales in particular are assigned to that particular product or sales, and the common costs associated with different products or business lines are allocated according to the sales.

(f) **Description of the nature of the differences between measurements of assets of reportable segments and the Company's assets**

Assets are not shown classified by segments, as this information is not readily available, some of these assets are not separable by the type of activity by which they are affected since this information is not used by management in decision-making with respect to resources to be allocated to each defined segment. All assets are disclosed in the "unallocated amounts" category.

(g) **Description of the nature of the differences between measurements of liabilities of reportable segments and the Company's liabilities**

Liabilities are not shown classified by segments, as this information is not readily available, some of these liabilities are not separable by the type of activity by which they are affected, since this information is not used by management in decision-making regarding resources to be allocated to each defined segment. All liabilities are disclosed in the "unallocated amounts" category.

23.2 Reportable segment disclosures:

Operating segment items for as of March 31, 2026	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Operating segments	Unallocated amounts	Total as of March 31, 2026
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue	239,040	275,928	1,185,524	18,856	34,447	6,313	1,760,108	-	1,760,108
Revenues from transactions with other operating segments of the same entity	-	-	-	-	-	-	-	-	-
Revenues from external customers and transactions with other operating segments of the same entity	239,040	275,928	1,185,524	18,856	34,447	6,313	1,760,108	-	1,760,108
Costs of sales	(199,692)	(131,126)	(602,525)	(11,183)	(30,950)	(6,013)	(981,489)	-	(981,489)
Administrative expenses	-	-	-	-	-	-	-	(48,923)	(48,923)
Finance expense	-	-	-	-	-	-	-	(53,703)	(53,703)
Depreciation and amortization expense	(16,347)	(18,304)	(68,752)	(1,656)	(1,901)	(309)	(107,269)	-	(107,269)
The entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	1,407	1,407
Income before taxes	39,348	144,802	582,999	7,673	3,497	300	778,619	(91,865)	686,754
Income tax expense	-	-	-	-	-	-	-	(283,865)	(283,865)
Net income (loss)	39,348	144,802	582,999	7,673	3,497	300	778,619	(375,730)	402,889
Assets	-	-	-	-	-	-	-	15,779,651	15,779,651
Equity-accounted investees	-	-	-	-	-	-	-	643,555	643,555
Incorporation of non-current assets other than financial instruments, deferred tax assets, net defined benefit assets and rights arising from insurance contracts	-	-	-	-	-	-	-	2,838,820	2,838,820
Liabilities	-	-	-	-	-	-	-	7,563,326	7,563,326
Impairment loss of financial assets recognized in profit or loss	-	-	-	-	-	-	-	(1,018)	(1,018)
Impairment loss of non-financial assets recognized in profit or loss	-	-	-	-	-	-	-	1	1
Cash flows	-	-	-	-	-	-	-	-	-
Cash flows provided by (used in) operating activities	-	-	-	-	-	-	-	862,624	862,624
Cash flows provided by (used in) investing activities	-	-	-	-	-	-	-	(242,132)	(242,132)
Cash flows provided by (used in) financing activities	-	-	-	-	-	-	-	444,617	444,617

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Operating segment items for as of March 31, 2025	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Operating segments	Unallocated amounts	Total as of March 31, 2025
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue	212,226	254,968	502,898	18,833	42,529	5,176	1,036,630	-	1,036,630
Revenues from transactions with other operating segments of the same entity	-	-	-	-	-	-	-	-	-
Revenues from external customers and transactions with other operating segments of the same entity	212,226	254,968	502,898	18,833	42,529	5,176	1,036,630	-	1,036,630
Costs of sales	(175,032)	(114,368)	(389,577)	(10,960)	(37,773)	(4,236)	(731,946)	-	(731,946)
Administrative expenses	-	-	-	-	-	-	-	(43,368)	(43,368)
Finance expense	-	-	-	-	-	-	-	(53,939)	(53,939)
Depreciation and amortization expense	(19,450)	(14,984)	(58,204)	(1,515)	(4,046)	(11)	(98,210)	-	(98,210)
The entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	2,832	2,832
Income before taxes	37,194	140,600	113,321	7,873	4,756	940	304,684	(92,966)	211,718
Income tax expense	-	-	-	-	-	-	-	(73,384)	(73,384)
Net income (loss)	37,194	140,600	113,321	7,873	4,756	940	304,684	(166,350)	138,334
Assets	-	-	-	-	-	-	-	11,486,952	11,486,952
Equity-accounted investees	-	-	-	-	-	-	-	603,422	603,422
Incorporation of non-current assets other than financial instruments, deferred tax assets, net defined benefit assets and rights arising from insurance contracts	-	-	-	-	-	-	-	559,695	559,695
Liabilities	-	-	-	-	-	-	-	6,194,514	6,194,514
Impairment loss of financial assets recognized in profit or loss	-	-	-	-	-	-	-	(28)	(28)
Impairment loss of non-financial assets recognized in profit or loss	-	-	-	-	-	-	-	-	-
Cash flows	-	-	-	-	-	-	-	-	-
Cash flows provided by (used in) operating activities	-	-	-	-	-	-	-	215,895	215,895
Cash flows provided by (used in) investing activities	-	-	-	-	-	-	-	181,114	181,114
Cash flows provided by (used in) financing activities	-	-	-	-	-	-	-	(118,784)	(118,784)

23.3 Statement of comprehensive income classified by reportable segments based on groups of products

Items in the statement of comprehensive income as of March 31, 2026	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Corporate Unit	Total segments and corporate unit
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue	239,040	275,928	1,185,524	18,856	34,447	6,313	-	1,760,108
Costs of sales	(199,692)	(131,126)	(602,525)	(11,183)	(30,950)	(6,013)	-	(981,489)
Gross profit	39,348	144,802	582,999	7,673	3,497	300	-	778,619
Other incomes by function	-	-	-	-	-	-	3,157	3,157
Administrative expenses	-	-	-	-	-	-	(48,923)	(48,923)
Other expenses by function	-	-	-	-	-	-	(10,892)	(10,892)
Impairment of gains and review of impairment losses (impairment losses) determined in accordance with IFRS 9	-	-	-	-	-	-	(1,018)	(1,018)
Other (losses) gains	-	-	-	-	-	-	(25)	(25)
Financial income	-	-	-	-	-	-	26,837	26,837
Financial costs	-	-	-	-	-	-	(53,703)	(53,703)
Interest in the profit (loss) of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	1,407	1,407
Exchange differences	-	-	-	-	-	-	(8,705)	(8,705)
Profit (loss) before taxes	39,348	144,802	582,999	7,673	3,497	300	(91,865)	686,754
Income tax expense	-	-	-	-	-	-	(283,865)	(283,865)
Profit (loss) net	39,348	144,802	582,999	7,673	3,497	300	(375,730)	402,889

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Items in the statement of comprehensive income as of March 31, 2025	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Corporate Unit	Total segments and corporate unit
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue	212,226	254,968	502,898	18,833	42,529	5,176	-	1,036,630
Costs of sales	(175,032)	(114,368)	(389,577)	(10,960)	(37,773)	(4,236)	-	(731,946)
Gross profit	37,194	140,600	113,321	7,873	4,756	940	-	304,684
Other incomes by function	-	-	-	-	-	-	1,334	1,334
Administrative expenses	-	-	-	-	-	-	(43,368)	(43,368)
Other expenses by function	-	-	-	-	-	-	(16,579)	(16,579)
Impairment of gains and review of impairment losses (impairment losses) determined in accordance with IFRS 9	-	-	-	-	-	-	(28)	(28)
Other gains (losses)	-	-	-	-	-	-	(1,108)	(1,108)
Financial income	-	-	-	-	-	-	19,660	19,660
Financial costs	-	-	-	-	-	-	(53,939)	(53,939)
Interest in the profit (loss) of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	2,832	2,832
Exchange differences	-	-	-	-	-	-	(1,770)	(1,770)
Profit (loss) before taxes	37,194	140,600	113,321	7,873	4,756	940	(92,966)	211,718
Income tax expense	-	-	-	-	-	-	(73,384)	(73,384)
Profit (loss) net	37,194	140,600	113,321	7,873	4,756	940	(166,350)	138,334

23.4 Disclosures on geographical areas

As indicated in paragraph 33 of IFRS 8, the entity discloses geographical information on its revenue from operating activities with external customers and from non-current assets that are not financial instruments, deferred income tax assets, assets related to post-employment benefits or rights derived from insurance contracts.

23.5 Disclosures on main customers

With respect to the degree of dependency of the Company on its customers, in accordance with paragraph 34 of IFRS 8, the Company has no external customers who individually represent 10% or more of its revenue.

23.6 Segments by geographical areas

Segments by geographical areas	Chile	Latin America and the Caribbean	Europe	North America	Asia and others	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue for the period ended March 31, 2026	25,771	46,572	230,638	169,783	1,287,344	1,760,108
Non-current assets at March 31, 2026						
Investment accounted for under the equity method	-	-	32,910	20,315	590,330	643,555
Intangible assets other than goodwill	2,457,440	144	8,917	6	85,608	2,552,115
Goodwill	-	86	148	724	-	958
Property, plant and equipment, net	3,831,852	6,277	12,299	9,660	1,057,076	4,917,164
Right-of-use assets	30,922	1,695	2,633	7,566	47,903	90,719
Other non-current assets	62,494	3	-	5,659	239,803	307,959
Non-current assets	6,382,708	8,205	56,907	43,930	2,020,720	8,512,470

Segments by geographical areas	Chile	Latin America and the Caribbean	Europe	North America	Asia and others	Total
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Revenue for the period ended March 31, 2025	22,407	52,155	158,749	176,441	626,878	1,036,630
Non-current assets at December 31, 2025						
Investment accounted for under the equity method	-	-	35,027	19,611	576,561	631,199
Intangible assets other than goodwill	2,457,677	374	8,838	7	86,156	2,553,052
Goodwill	-	86	148	724	-	958
Property, plant and equipment, net	3,786,247	6,389	12,196	10,012	1,024,646	4,839,490
Right-of-use assets	34,516	1,799	2,753	8,521	22,747	70,336
Other non-current assets	65,831	-	-	5,659	242,858	314,348
Non-current assets	6,344,271	8,648	58,962	44,534	1,952,968	8,409,383

Note 24 Effect of fluctuations in foreign currency exchange rates

(a) Reserves for foreign currency exchange differences:

For the periods ended March 31, 2026, and December 31, 2025, are detailed as follows:

Details	As of March 31, 2025	As of December 31, 2025
	ThUS\$	ThUS\$
Changes in equity generated by the equity method value through conversion:		
Comercial Hydro S.A.	1,004	1,004
Comercial Agrorama Ltda.	188	188
Isapre Norte Grande Ltda.	(187)	(169)
Agrorama S.A.	925	869
Ajay Europe	(690)	(422)
SQM Oceania Pty Ltd.	(579)	(579)
SQM Australia Pty Ltd.	(1,538)	(1,392)
Azure Minerals	24,764	8,915
Sichuan Dixin New Energy Co. Ltd	3,000	2,222
SAS Adionics	1,094	1,144
Others	(251)	44
Total	27,730	11,824

(b) Functional and presentation currency

The functional currency of these companies corresponds to the currency of the country of origin of each entity, and its presentation currency is the dollar.

(c) Reasons to use one presentation currency and a different functional currency

- A relevant portion of the revenues of these subsidiaries are associated with the local currency.
- The cost structure of these companies is affected by the local currency.

Note 25 Disclosures on the effects of fluctuations in foreign currency exchange rates

a) Assets held in foreign currency subject to fluctuations in exchange rates are detailed as follows:

Class of assets	Currency	As of	As of
		March 31, 2026	December 31, 2025
		ThUS\$	ThUS\$
Cash and cash equivalents	USD	1,678,397	1,167,601
Cash and cash equivalents	CLP	785,499	277,692
Cash and cash equivalents	CNY	313,023	257,773
Cash and cash equivalents	EUR	9,847	10,493
Cash and cash equivalents	GBP	15	1
Cash and cash equivalents	AUD	28,638	20,338
Cash and cash equivalents	MXN	7,065	220
Cash and cash equivalents	AED	3	20
Cash and cash equivalents	JPY	1,740	1,487
Cash and cash equivalents	NOK	1	-
Cash and cash equivalents	ZAR	3,441	12,768
Cash and cash equivalents	KRW	868	888
Cash and cash equivalents	IDR	-	-
Cash and cash equivalents	MAD	717	991
Cash and cash equivalents	CAD	99	49
Subtotal cash and cash equivalents		2,829,353	1,750,321
Other current financial assets	USD	463,951	318,013
Other current financial assets	BRL	116	113
Other current financial assets	CLP	573,379	657,893
Other current financial assets	COL	624	622
Subtotal other current financial assets		1,038,070	976,641
Other current non-financial assets	USD	46,211	23,345
Other current non-financial assets	AUD	3,628	2,686
Other current non-financial assets	CLF	276	235
Other current non-financial assets	CLP	44,039	83,986
Other current non-financial assets	CNY	6,642	6,220
Other current non-financial assets	EUR	1,009	707
Other current non-financial assets	COP	659	478
Other current non-financial assets	MXN	2,190	2,543
Other current non-financial assets	JPY	33	45
Other current non-financial assets	ZAR	34	45
Other current non-financial assets	KRW	-	-
Other current non-financial assets	MAD	53	29
Other current non-financial assets	INR	134	135
Other current non-financial assets	BRL	104	110
Other current non-financial assets	SEK	113	1,710
Other current non-financial assets	CAD	13	14
Subtotal Other current non-financial assets		105,138	122,288
Trade and other receivables	USD	578,035	486,896
Trade and other receivables	BRL	1,007	786
Trade and other receivables	CLF	1,245	1,286
Trade and other receivables	CLP	55,304	57,750
Trade and other receivables	CNY	47,764	36,901
Trade and other receivables	EUR	67,278	36,333
Trade and other receivables	GBP	71	392
Trade and other receivables	MXN	1,900	1,229
Trade and other receivables	AED	2,257	2,225
Trade and other receivables	JPY	422	508
Trade and other receivables	AUD	5,906	4,893
Trade and other receivables	ZAR	12,326	15,159
Trade and other receivables	COP	3,904	3,380
Trade and other receivables	PEN	6	3
Trade and other receivables	INR	1,100	821
Trade and other receivables	MAD	1,514	4
Trade and other receivables	KRW	500	457
Trade and other receivables	CAD	33	32
Subtotal trade and other receivables		780,572	649,055
Receivables from related parties	USD	18,836	18,953
Receivables from related parties	AUD	20,990	16,508
Receivables from related parties	EUR	5,726	1,338
Subtotal receivables from related parties		45,552	36,799

Class of assets	Currency	As of March 31, 2026	As of December 31, 2025
		ThUS\$	ThUS\$
Current inventories	USD	1,882,248	1,803,478
Subtotal Current Inventories		1,882,248	1,803,478
Current tax assets	USD	279,126	429,732
Current tax assets	BRL	36	40
Current tax assets	CLP	7,392	2,978
Current tax assets	CNY	-	-
Current tax assets	EUR	693	1,596
Current tax assets	MXN	5,180	4,738
Current tax assets	PEN	1,501	2,094
Current tax assets	ZAR	-	-
Current tax assets	COP	482	482
Current tax assets	KRW	1	1
Current tax assets	AUD	207	133
Subtotal current tax assets		294,618	441,794
Non-current assets or groups of assets classified as held for sale	USD	118	118
Subtotal Non-current assets or groups of assets classified as held for sale		118	118
Total current assets		6,975,669	5,780,494
Other non-current financial assets	USD	79,908	76,244
Subtotal Other non-current financial assets		79,908	76,244
Other non-current non-financial assets	USD	68,186	71,590
Other non-current non-financial assets	CNY	239,773	242,758
Subtotal Other non-current non-financial assets		307,959	314,348
Other receivables, non-current	USD	847	780
Other receivables, non-current	CLF	2,711	1,675
Other receivables, non-current	MXN	262	349
Other receivables, non-current	KRW	-	-
Other receivables, non-current	CLP	887	489
Other receivables, non-current	PEN	2	2
Subtotal Other receivables, non-current		4,709	3,295
Investments classified using the equity method of accounting	USD	42,357	43,383
Investments classified using the equity method of accounting	AED	-	-
Investments classified using the equity method of accounting	EUR	10,868	12,634
Investments classified using the equity method of accounting	AUD	590,330	575,182
Subtotal Investments classified using the equity method of accounting		643,555	631,199
Intangible assets other than goodwill	USD	2,552,115	2,553,052
Subtotal intangible assets other than goodwill		2,552,115	2,553,052
Purchases goodwill, gross	USD	958	948
Subtotal Purchases goodwill, gross		958	948
Property, plant and equipment	USD	4,917,164	4,839,490
Subtotal property, plant and equipment		4,917,164	4,839,490
Right-of-use assets	USD	90,719	70,336
Subtotal Right-of-use assets		90,719	70,336
Non-current tax assets	USD	59,541	59,541
Subtotal non-current tax assets		59,541	59,541
Deferred Tax Assets	USD	147,354	176,003
Subtotal Deferred Tax Assets		147,354	176,003
Total non-current assets		8,803,982	8,724,466
Total assets		15,779,651	14,504,960

Class of liability	Currency	As of March 31, 2026			As of December 31, 2025		
		Up to 90 days	More than 90 days to 1 year	Total	Up to 90 days	More than 90 days to 1 year	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current liabilities							
Other current financial liabilities	USD	110,486	192,862	303,348	120,769	327,825	448,594
Other current financial liabilities	CLF	1,447	19,573	21,020	21,809	352	22,161
Subtotal other current financial liabilities		111,933	212,435	324,368	142,578	328,177	470,755
Lease liabilities, current	USD	-	13,933	13,933	-	14,246	14,246
Lease liabilities, current	CLF	-	1,695	1,695	-	1,680	1,680
Lease liabilities, current	MXN	-	3,543	3,543	-	3,832	3,832
Lease liabilities, current	EUR	-	469	469	-	465	465
Lease liabilities, current	AUD	-	9,416	9,416	-	1,278	1,278
Lease liabilities, current	INR	-	9	9	-	18	18
Lease liabilities, current	BRL	-	36	36	-	37	37
Lease liabilities, current	COP	-	-	-	-	-	-
Lease liabilities, current	CLP	-	23	23	-	36	36
Lease liabilities, current	CNY	-	564	564	-	561	561
Lease liabilities, current	JPY	-	29	29	-	43	43
Subtotal Lease liabilities, current		-	29,717	29,717	-	22,196	22,196
Trade and other payables	USD	75,455	53,865	129,320	81,056	13,261	94,317
Trade and other payables	CLF	991	-	991	10,607	-	10,607
Trade and other payables	BRL	21	2	23	181	-	181
Trade and other payables	CLP	120,929	5	120,934	153,014	3	153,017
Trade and other payables	CNY	16,364	13,212	29,576	12,657	3,372	16,029
Trade and other payables	EUR	83,977	-	83,977	79,420	59	79,479
Trade and other payables	GBP	1,885	-	1,885	41	-	41
Trade and other payables	MXN	1,753	-	1,753	-	341	341
Trade and other payables	AUD	26,900	-	26,900	27,500	-	27,500
Trade and other payables	ZAR	1,626	-	1,626	1,351	-	1,351
Trade and other payables	CHF	21	-	21	21	-	21
Trade and other payables	COP	439	-	439	-	398	398
Trade and other payables	CAD	39	-	39	59	-	59
Trade and other payables	KRW	-	278	278	-	147	147
Trade and other payables	INR	299	-	299	240	-	240
Trade and other payables	PEN	509	-	509	492	-	492
Subtotal Trade and other payables		331,208	67,362	398,570	366,639	17,581	384,220
Trade payables due to related parties	USD	-	84,907	84,907	-	47,588	47,588
Trade payables due to related parties	AUD	3,541	-	3,541	5,818	-	5,818
Subtotal Trade payables due to related parties		3,541	84,907	88,448	5,818	47,588	53,406

Notes to the Consolidated Interim Financial Statements
March 31, 2026

Class of liability	Currency	As of March 31, 2026			As of December 31, 2025		
		Up to 90 days	91 days to 1 year	Total	Up to 90 days	91 days to 1 year	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Other current provisions	USD	568,605	1,289	569,894	311,344	8,154	319,498
Other current provisions	CLP	430	-	430	507	-	507
Other current provisions	JPY	-	-	-	-	-	-
Subtotal other current provisions		569,035	1,289	570,324	311,851	8,154	320,005
Current tax liabilities	USD	-	527,195	527,195	-	108,123	108,123
Current tax liabilities	CLP	-	-	-	-	-	-
Current tax liabilities	EUR	-	3,158	3,158	-	1,271	1,271
Current tax liabilities	CNY	-	13,346	13,346	-	1,544	1,544
Current tax liabilities	JPY	-	34	34	-	63	63
Current tax liabilities	AUD	-	64	64	-	28	28
Current tax liabilities	ZAR	-	615	615	-	522	522
Current tax liabilities	KRW	-	159	159	-	806	806
Current tax liabilities	PEN	-	-	-	-	708	708
Current tax liabilities	COP	-	41	41	-	-	-
Current tax liabilities	BRL	-	59	59	-	29	29
Subtotal current tax liabilities		-	544,671	544,671	-	113,094	113,094
Provisions for employee benefits, current	USD	22,651	514	23,165	63,811	419	64,230
Provisions for employee benefits, current	AUD	448	-	448	2,252	-	2,252
Provisions for employee benefits, current	MXN	271	-	271	310	-	310
Provisions for employee benefits, current	PEN	-	126	126	255	-	255
Provisions for employee benefits, current	CLP	64	-	64	666	-	666
Provisions for employee benefits, current	EUR	373	-	373	380	-	380
Subtotal Provisions for employee benefits, current		23,807	640	24,447	67,674	419	68,093
Other current non-financial liabilities	USD	461,703	2,502	464,205	253,895	108	254,003
Other current non-financial liabilities	BRL	484	-	484	49	-	49
Other current non-financial liabilities	CLP	55,834	2,009	57,843	36,935	37,075	74,010
Other current non-financial liabilities	CNY	789	-	789	475	17	492
Other current non-financial liabilities	EUR	4,040	165	4,205	2,579	3,617	6,196
Other current non-financial liabilities	MXN	970	15	985	971	-	971
Other current non-financial liabilities	PEN	170	-	170	121	-	121
Other current non-financial liabilities	JPY	17	14	31	32	-	32
Other current non-financial liabilities	COP	64	-	64	269	-	269
Other current non-financial liabilities	ARS	421	-	421	-	-	-
Other current non-financial liabilities	ZAR	1,178	28	1,206	866	16	882
Other current non-financial liabilities	KRW	3,711	-	3,711	3	-	3
Other current non-financial liabilities	INR	37	-	37	39	-	39
Other current non-financial liabilities	NOK	-	13,629	13,629	-	-	-
Subtotal other current non-financial liabilities		529,418	18,362	547,780	296,234	40,833	337,067
Total current liabilities		1,568,942	959,383	2,528,325	1,190,794	578,042	1,768,836

Notes to the Consolidated Interim Financial Statements
March 31, 2026

Class of liability	Currency	As of March 31, 2026					
		Over 1 year to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Non-current liabilities							
Other non-current financial liabilities	USD	128,862	1,148	293,503	448,530	3,245,762	4,117,805
Other non-current financial liabilities	CLF	-	-	46,389	-	623,333	669,722
Subtotal Other non-current financial liabilities		128,862	1,148	339,892	448,530	3,869,095	4,787,527
Non-current lease liabilities	USD	-	2,001	-	52,654	-	54,655
Non-current lease liabilities	CLP	-	-	-	15	-	15
Non-current lease liabilities	CLF	-	5,197	-	4	-	5,201
Non-current lease liabilities	EUR	-	-	-	2,280	-	2,280
Non-current lease liabilities	MXN	-	-	-	3,758	-	3,758
Non-current lease liabilities	JPY	-	-	-	421	-	421
Non-current lease liabilities	BRL	-	-	-	43	-	43
Subtotal non-current lease liabilities		-	7,198	-	59,175	-	66,373
Other non-current provisions	USD	-	18,895	-	-	22,613	41,508
Other non-current provisions	AUD	-	-	-	-	10,426	10,426
Subtotal Other non-current provisions		-	18,895	-	-	33,039	51,934
Deferred tax liabilities	USD	-	85,789	-	-	-	85,789
Subtotal Deferred tax liabilities		-	85,789	-	-	-	85,789
Provisions for employee benefits, non-current	USD	-	135	-	-	-	135
Provisions for employee benefits, non-current	CLP	-	24,411	-	-	17,979	42,390
Provisions for employee benefits, non-current	MXN	-	372	-	-	-	372
Provisions for employee benefits, non-current	AUD	-	-	-	-	304	304
Provisions for employee benefits, non-current	EUR	-	-	-	-	86	86
Provisions for employee benefits, non-current	JPY	91	-	-	-	-	91
Subtotal Provisions for employee benefits, non-current		91	24,918	-	-	18,369	43,378
Total non-current liabilities		128,953	137,948	339,892	507,705	3,920,503	5,035,001
Total liabilities							7,563,326

Notes to the Consolidated Interim Financial Statements
March 31, 2026

Class of liability	Currency	As of December 31, 2025					
		Over 1 year to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total
		ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Non-current liabilities							
Other non-current financial liabilities	USD	-	1,791	293,291	448,360	2,655,063	3,398,505
Other non-current financial liabilities	CLF	-	-	-	186,592	635,460	822,052
Subtotal Other non-current financial liabilities		-	1,791	293,291	634,952	3,290,523	4,220,557
Non-current lease liabilities	USD	-	1,391	-	17,390	-	18,781
Non-current lease liabilities	CLP	-	-	-	15	-	15
Non-current lease liabilities	CLF	-	6	-	5,622	-	5,628
Non-current lease liabilities	EUR	-	-	-	2,398	-	2,398
Non-current lease liabilities	MXN	-	-	-	4,240	-	4,240
Non-current lease liabilities	JPY	-	-	-	19,668	-	19,668
Non-current lease liabilities	BRL	-	-	-	52	-	52
Subtotal non-current lease liabilities		-	1,397	-	49,385	-	50,782
Other non-current provisions	USD	-	20,837	-	-	23,591	44,428
Other non-current provisions	AUD	-	-	-	-	10,016	10,016
Subtotal Other non-current provisions		-	20,837	-	-	33,607	54,444
Deferred tax liabilities	USD	-	311,213	-	-	-	311,213
Subtotal Deferred tax liabilities		-	311,213	-	-	-	311,213
Provisions for employee benefits, non-current	USD	-	1,225	-	-	-	1,225
Provisions for employee benefits, non-current	CLP	-	24,875	-	-	18,277	43,152
Provisions for employee benefits, non-current	MXN	-	425	-	-	-	425
Provisions for employee benefits, non-current	AUD	-	-	-	-	268	268
Provisions for employee benefits, non-current	EUR	-	-	-	-	87	87
Provisions for employee benefits, non-current	JPY	92	-	-	-	-	92
Subtotal Provisions for employee benefits, non-current		92	26,525	-	-	18,632	45,249
Total non-current liabilities		92	361,763	293,291	684,337	3,342,762	4,682,245
Total liabilities							6,451,081

b) Effects of changes in foreign currency exchange rates on the statement of net income and other comprehensive income.

Foreign currency exchange rate changes	For the period from January to March of the year	
	2026	2025
	ThUS\$	ThUS\$
Foreign currency translation loss	(8,705)	(1,770)
Foreign currency translation reserve	16,718	212
Total	8,013	(1,558)

The average and closing exchange rate for foreign currency is disclosed in Note 3.3

Note 26 Income tax and deferred taxes

Tax receivables as of March 31, 2026, and December 31, 2025, are as follows:

26.1 Current and non-current tax assets

(a) Current

Current tax assets	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Monthly provisional income tax payments, Chilean companies (1)	44,939	28,514
Monthly provisional income tax payments, foreign companies	10,232	10,930
Corporate tax credits (2)	9,987	7,169
Taxes in recovery process (1)	229,460	395,181
Total	294,618	441,794

(b) Non-current

Non-current tax assets	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Total tax paid by Nova Andino Litio SpA (see note 21.3)	59,541	59,541
Total	59,541	59,541

- (1) The provisional monthly payments of Chilean companies and recoverable taxes are presented net of the specific tax liability for lithium mining activities, amounting to US\$16.2 million. See Note 21.3 Tax contingencies.
- (2) These credits are available for companies and are related to corporate tax payments in April of the following year. These credits include, among others, credits for training expenses (SENCE) and credits in Chile for taxes paid abroad.

26.2 Current tax liabilities

Current tax liabilities	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
National company income tax (1)	514,810	108,409
Foreign company income tax (2)	29,861	4,685
Total	544,671	113,094

- (1) Income tax current - national is presented net of provisional monthly payments by Chilean companies for an amount of US\$176.5 million.
- (2) The income tax of foreign subsidiaries is presented net of provisional monthly payments by companies for an amount of US\$17.5 million.

Income tax is calculated based on the profit or loss for tax purposes that is applied to the effective tax rate applicable in Chile. As established by Law No. 21,713 is 27%.

The tax provision for the Adjusted Taxable Mining Operating Income (RIOMA), established by Law No. 21,591 of 2023, is determined by applying the tax rate to the mining operating margin. The Company made a provision of 13.17% for lithium products and their derivatives involving the Salar de Atacama operations of Nova Andino Lito SpA and 5% for the mining operations of SQM Nitrates S.A.

The income tax rate for the main countries where the Company operates is presented below:

Country	Income tax	Income tax
	2026	2025
Spain	25%	25%
Belgium	25%	25%
Mexico	30%	30%
United States	21% +3.85%	21% + 3.85%
South Africa	27%	27%
South Korea	24% (2)	24% (2)
China	25%+12% (1)	25%+12% (1)
Australia	30%	30%

- (1) Additional tax of 12% on VAT payable.
- (2) Sliding scale from 9% to 24% of taxable income.

26.3 Income tax and deferred taxes

(a) Deferred tax assets and liabilities as of March 31, 2026

Description of deferred tax assets and liabilities as of March 31, 2026	Net position	
	Assets	Liabilities
	ThUS\$	ThUS\$
Unrealized loss	336,969	-
Property, plant and equipment and capitalized interest	-	(395,051)
Leases recognized under IFRS 16	1,907	-
Restoration and rehabilitation provision	14,076	-
Manufacturing expenses	-	(127,479)
Employee benefits and unemployment insurance	-	(10,269)
Vacation accrual	9,077	-
Inventory provision	24,229	-
Supply provision	15,314	-
Employee benefits	3,958	-
Research and development expenses	-	(17,398)
Bad debt provision	381	-
Provision for legal complaints and expenses	3,365	-
Loan acquisition expenses	-	(18,595)
Financial instruments recorded at market value	477	-
Specific tax on mining activity	7,409	-
Specific tax on mining activity lithium	84,608	-
Tax loss benefit	133,188	-
Other	-	(5,140)
Foreign items (other)	539	-
Balances to date	635,497	(573,932)
Net balance		61,565

(b) Deferred tax assets and liabilities as of December 31, 2025

Description of deferred tax assets and liabilities as of December 31, 2025	Net position	
	Assets	Liabilities
	ThUS\$	ThUS\$
Unrealized loss	189,714	-
Property, plant and equipment and capitalized interest	-	(381,635)
Leases recognized under IFRS 16	1,176	-
Restoration and rehabilitation provision	12,037	-
Manufacturing expenses	-	(123,811)
Employee benefits and unemployment insurance	-	(9,459)
Vacation accrual	10,277	-
Inventory provision	25,170	-
Supply provision	16,227	-
Employee benefits	10,515	-
Research and development expenses	-	(17,386)
Bad debt provision	341	-
Provision for legal complaints and expenses	4,452	-
Loan acquisition expenses	-	(16,965)
Financial instruments recorded at market value	648	-
Specific tax on mining activity	9,207	-
Specific tax on mining activity lithium	6,312	-
Tax loss benefit	131,622	-
Other	-	(4,170)
Foreign items (other)	518	-
Balances to date	418,216	(553,426)
Net balance		(135,210)

Deferred tax assets and liabilities in the consolidated statement of financial position as of March 31, 2026, and December 31, 2025, are as follows:

Movements of deferred tax assets and liabilities	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Deferred tax assets	147,354	176,003
Deferred tax liabilities	(85,789)	(311,213)
Total	61,565	(135,210)

(c) Reconciliation of changes in deferred tax assets (liabilities) as of March 31, 2026

Reconciliation of changes in liabilities (assets) in deferred tax	Deferred tax asset (liability) at beginning of period	Deferred tax (expense) benefit recognized in profit loss for the year	Deferred taxes related to items (credited) charged directly to equity	Total change in deferred taxes	Deferred tax asset (liability) at end of period
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Unrealized loss	189,714	147,255	-	147,255	336,969
Property, plant and equipment and capitalized interest	(381,635)	(13,416)	-	(13,416)	(395,051)
Leases recognized under IFRS 16	1,176	731	-	731	1,907
Restoration and rehabilitation provision	12,037	2,039	-	2,039	14,076
Manufacturing expenses	(123,811)	(3,668)	-	(3,668)	(127,479)
Employee benefits and unemployment insurance	(9,459)	(518)	(292)	(810)	(10,269)
Vacation accrual	10,277	(1,200)	-	(1,200)	9,077
Inventory provision	25,170	(941)	-	(941)	24,229
Supply provision	16,227	(913)	-	(913)	15,314
Derivative financial instruments	-	2,309	(2,309)	-	-
Other employee benefits	10,515	(6,557)	-	(6,557)	3,958
Research and development expenses	(17,386)	(12)	-	(12)	(17,398)
Bad debt provision	341	40	-	40	381
Provision for legal complaints and expenses	4,452	(1,087)	-	(1,087)	3,365
Loan approval expenses	(16,965)	(1,630)	-	(1,630)	(18,595)
Financial instruments recorded at market value	648	-	(171)	(171)	477
Specific tax on mining activity	9,207	(1,794)	(4)	(1,798)	7,409
Specific tax on mining activity lithium	6,312	78,344	(48)	78,296	84,608
Tax loss benefit	131,622	1,566	-	1,566	133,188
Others	(4,170)	(970)	-	(970)	(5,140)
Foreign items (other)	518	21	-	21	539
Total temporary differences, unused losses and unused tax credits	(135,210)	199,599	(2,824)	196,775	61,565

(d) Reconciliation of changes in deferred tax assets (liabilities) as of December 31, 2025

Reconciliation of changes in liabilities (assets) in deferred tax	Deferred tax asset (liability) at beginning of period	Deferred tax (expense) benefit recognized in profit loss for the year	Deferred taxes related to items (credited) charged directly to equity	Total change in deferred taxes	Deferred tax asset (liability) at end of period
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Unrealized loss	157,503	32,211	-	32,211	189,714
Property, plant and equipment and capitalized interest	(314,230)	(67,405)	-	(67,405)	(381,635)
Leases recognized under IFRS 16	(79)	1,255	-	1,255	1,176
Restoration and rehabilitation provision	5,220	6,817	-	6,817	12,037
Manufacturing expenses	(154,906)	31,095	-	31,095	(123,811)
Employee benefits and unemployment insurance	(8,736)	(1,177)	454	(723)	(9,459)
Vacation accrual	9,001	1,276	-	1,276	10,277
Inventory provision	16,353	8,817	-	8,817	25,170
Supply provision	20,293	(4,066)	-	(4,066)	16,227
Derivative financial instruments	-	(865)	865	-	-
Other employee benefits	10,291	224	-	224	10,515
Research and development expenses	(17,239)	(147)	-	(147)	(17,386)
Bad debt provision	(203)	544	-	544	341
Provision for legal complaints and expenses	2,788	1,664	-	1,664	4,452
Loan approval expenses	(17,604)	639	-	639	(16,965)
Financial instruments recorded at market value	3,277	-	(2,629)	(2,629)	648
Specific tax on mining activity	(1,398)	10,552	53	10,605	9,207
Specific tax on mining activity lithium	4,049	2,251	12	2,263	6,312
Tax loss benefit	129,123	2,499	-	2,499	131,622
Others	15,422	(19,592)	-	(19,592)	(4,170)
Foreign items (other)	260	253	5	258	518
Total temporary differences, unused losses and unused tax credits	(140,815)	6,845	(1,240)	5,605	(135,210)

(e) Deferred taxes related to benefits for tax losses

The Company's tax loss carryforwards were mainly generated by losses incurred in foreign subsidiaries.

As of March 31, 2026, and December 31, 2025, tax loss carryforwards are detailed as follows:

Deferred taxes related to benefits for tax losses	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Chile	38,164	35,323
Foreign	95,024	96,299
Total	133,188	131,622

The tax losses as of March 31, 2026, which are the basis for these deferred taxes, correspond mainly to SQM Industrial S.A, Servicios Integrales de Tránsito y Transferencias S.A., SQM Potasio SpA., Orcoma SpA., Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A, Orcoma SpA, Orcoma Estudios SpA, SQM Nueva Potasio SpA., SCM Búfalo, SQM North América Corp, SQM Comercial de Mexico S.A de CV, Sichuan Dixin New Energy Co. Ltd., SQM Shanghai Chemicals Co, SQM Ecuador S.A., SQM Comercial Perú S.A.C. and SQM Australia Pty Ltd.

(f) Movements in deferred tax assets and liabilities

Movements in deferred tax assets and liabilities as of March 31, 2026, and December 31, 2025, are detailed as follows:

Movements in deferred tax assets and liabilities	Assets (liabilities)	
	As of March 31, 2026	As of December 31, 2025
	ThUS\$	ThUS\$
Deferred tax assets and liabilities, net opening balance	(135,210)	(140,815)
Increase (decrease) in deferred taxes in profit or loss	199,599	6,845
Increase (decrease) deferred taxes in equity	(2,824)	(1,240)
Total	61,565	(135,210)

(g) Disclosures on income tax (expenses) benefit

Current and deferred tax (expenses) benefits are detailed as follows:

Disclosures on income tax (expense) benefits	(Expense) Income	
	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$
Current income tax (expense) benefit		
Current tax (expenses)	(346,103)	(54,935)
Deferred (expense) benefit from taxes related to the origination and reversal of temporary differences	199,598	(13,666)
Current income tax expense, net, total	(146,505)	(68,601)
(Expenses) for specific taxes on lithium-related mining activity (see note 21.3)	(137,360)	(4,783)
Income tax expense	(283,865)	(73,384)

Income tax (expenses) benefits for foreign and domestic parties are detailed as follows:

Income tax (expense) benefit	(Expense) Income	
	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$
Current income tax benefit (expense) by foreign and domestic parties, net		
Current income tax (expenses), foreign parties, net	(29,454)	(16,715)
Current income tax (expenses), domestic, net	(316,649)	(38,220)
(Expenses) for specific taxes on lithium-related mining activity (see note 21.3)	(137,360)	(4,783)
Current income tax expense, net, total	(483,463)	(59,718)
Deferred tax benefit (expense) by foreign and domestic parties, net		
Current income tax (expense) benefit, foreign parties, net	(5,633)	(10,313)
Current income tax (expense) benefit, domestic, net	205,231	(3,353)
Deferred tax expense, net, total	199,598	(13,666)
Income tax expense	(283,865)	(73,384)

(h) Disclosures on the tax effects of other comprehensive income components:

Income tax related to other income and expense components with a charge or credit to net equity	As of March 31, 2026		
	Amount before taxes	Effect on tax	Amount after taxes
	ThUS\$	ThUS\$	ThUS\$
Income (losses) from defined benefit plans	1,080	(344)	736
Cash flow hedge	8,551	(2,309)	6,242
Reserve for gains (losses) from financial assets measured at fair value through other comprehensive income	633	(171)	462
Total	10,264	(2,824)	7,440

Income tax related to other income and expense components with a charge or credit to net equity	As of March 31, 2025		
	Amount before taxes	Effect on tax	Amount after taxes
	ThUS\$	ThUS\$	ThUS\$
Income (losses) from defined benefit plans	410	(141)	269
Cash flow hedge	(6,962)	1,880	(5,082)
Reserve for gains (losses) from financial assets measured at fair value through other comprehensive income	1,295	(350)	945
Total	(5,257)	1,389	(3,868)

(i) Explanation of the relationship between (expense) benefit for tax purposes and accounting income.

Based on IAS 12, paragraph 81, letter “c”, the company has estimated that the method that discloses the most significant information for users of the financial statements is the numeric conciliation between the tax benefit (expense) and the result of multiplying the accounting profit by the current rate in Chile. The aforementioned choice is based on the fact that the Company and subsidiaries established in Chile generate a large part of the Company’s tax benefit (expense).

Reconciliation between the tax benefit (expense) and the tax calculated by multiplying income before taxes by the Chilean corporate income tax rate.

Income Tax Expense (Benefit)	(Expense) Benefit	
	As of March 31, 2026	As of March 31, 2025
	ThUS\$	ThUS\$
Consolidated income before taxes	686,754	211,718
Statutory Income tax rate in Chile	27%	27%
Tax expense using the statutory tax rate	(185,424)	(57,164)
Net effect of royalty tax payments	(3,671)	7,350
Net effect from payment of the specific tax on lithium-related mining activities (see note 21.3) (1)	(58,787)	(5,008)
Net effect of other taxes generated from abroad	(189)	(6,167)
Tax effect of income from regular activities exempt from taxation and dividends from abroad	(45)	953
Tax rate effect of non-tax-deductible expenses for determining taxable profit (loss)	(2,690)	(1,929)
Effect due to the difference in tax rates related to abroad subsidiaries	(31,541)	(12,994)
Effect of recognizing tax losses	-	-
Other tax effects from reconciliation between accounting profit and tax expense	(1,518)	1,575
Tax expense using the effective tax rate	(283,865)	(73,384)

- (1) The net effect from the payment of the specific tax on mining activity applied to lithium includes its deferred tax for US\$78.3 million as of March 31, 2026, and as of December 31, 2025, this amount is US\$2.2 million.

The Company has evaluated and documented its income tax exposure under this new legislation and has determined that it has no significant exposure to Pillar 2 supplemental taxes.

(j) Tax periods potentially subject to verification:

The Group’s Companies are potentially subject to income tax audits by tax authorities in each country. These audits are limited to a number of tax periods, which, in general, when they elapse, give rise to the expiration of these inspections.

Tax audits, due to their nature, are often complex and may require several years. Below, we provide a summary of tax periods that are potentially subject to verification, in accordance with the tax regulations in force in the country of origin:

(i) Chile

According to article 200 of Decree Law No 830, the taxes will be reviewed for any deficiencies in terms of payment and to generate any taxes that might arise. There is a 3-year prescriptive period for such review, dating from the expiration of the legal deadline when payment should have been made. This prescriptive period can be extended to 6 years for the revision of taxes subject to declaration, when such declaration has not been filed or has been presented with maliciously false information.

(ii) United States

In the United States, the tax authority may review tax returns for up to 3 years from the expiration date of the tax return. In the event that an omission or error is detected in the tax return of sales or cost of sales, the review can be extended for a period of up to 6 years.

(iii) Mexico:

In Mexico, the tax authority can review tax returns up to 5 years from the expiration date of the tax return.

(iv) Spain:

In Spain, the tax authority can review tax returns up to 4 years from the expiration date of the tax return.

(v) Belgium:

In Belgium, the tax authority may review tax returns for up to 3 years from the expiration date of the tax return if no tax losses exist. In the event of detecting an omission or error in the tax return, the review can be extended for a period of up to 5 years.

(vi) South Africa:

In South Africa, the tax authority may review tax returns for up to 3 years from the expiration date of the tax return. In the event that an omission or error in the tax return is detected, the review can be extended for a period of up to 5 years.

(vii) China:

Tax returns up to 3 years old from the due date of the return can be reviewed, in special circumstances this can be extended to 5 years. When tax evasion or fraud is involved, the tax authorities will pursue the collection of tax and there is no time limit.

(viii) South Korea:

Tax returns up to 5 years old from the due date of the return can be reviewed, but this can be extended to 7 years for cross-border transactions. Failure to file the tax return on the legal due date will result in this deadline being extended by up to 5 years and 10 years for cross-border transactions. When tax evasion or fraud is involved, it will be extended by up to 10 years and 15 years for cross-border transactions.

(ix) Australia:

Tax returns may be audited in accordance with the Australian Taxation Office (ATO) up to 4 years from their filing date or due date, whichever is earlier.

Note 27 Environment

27.1 Disclosures of disbursements related to the environment

The Company develops environmental monitoring and oversight plans for all its operations. These plans are based on specialized scientific studies. Monitoring relevant variables for each project allows the Company to verify the condition of the ecosystems being protected. The activities outlined in these plans are regularly reported to officials, in accordance with the commitments made in the resolutions that approve the SQM Group's various projects. Specifically for the Salar de Atacama, the Company has implemented an online platform (www.sqmsenlinea.com) that allows anyone to access all the environmental information compiled by the Company, in line with its commitments.

The Company maintains environmental monitoring across its operational systems, supported by numerous studies that integrate diverse scientific efforts from renowned research centers, both nationally and internationally, such as the Spanish National Research Council (CSIC) and the Universidad Católica del Norte.

In the last quarter of 2023, SQM underwent a strategic restructuring that resulted in two independent business divisions: Nova Andino and Iodine and Plant Nutrition. This decision was made to focus on each division's specific challenges and opportunities, allowing for more efficient, specialized management and greater potential for sustainable growth over the long term.

Nova Andino

In 2026, we have made progress toward our goals set forth in our Sustainability Strategy, such as freshwater and brine reduction, climate change and circularity. We monitor these monthly through our sustainability indicators that are disseminated throughout the company. This has made it possible to identify and present initiatives that help us meet these objectives.

Iodine and Plant Nutrition

At the end of 2024, the Iodine and Plant Nutrition Division conducted a double materiality assessment to identify and prioritize the most relevant social, environmental and governance issues, which represent opportunities and/or risks to the financial performance of the business. This comprehensive approach enables us to understand how the company impacts its environment and, in turn, how these external factors can influence the finances of the business, thereby defining our sustainability goals published in 2025. The main goals proposed are:

Environment:

- i) Reduce inland water use from 100% to 60% by 2035 through projects that promote the use of seawater.
- ii) Reduce scope 1 and 2 GHG emissions intensity (t CO₂e/t produced) by 30% by 2035 (2023 baseline).

Safety:

- iii) Achieve yearly operational performance with no serious and incapacitating accidents or fatalities, with a focus on preventive leadership and operational discipline.

Local impact:

- iv) Ensure that at least 30% of our suppliers are local companies by 2030.
- v) Promote and strengthen local employment by participating in job fairs and partnerships, and by maintaining direct dialogue, trust and collaboration with our neighboring communities.

Integrity:

- vi) Drive a culture of ethics and compliance, aimed at promoting responsible behavior and integrity. In addition, maintain a zero tolerance policy for corruption.

Innovation:

- vii) Promote technological solutions that strengthen our value chain, from caliche ore extraction to the commercial supply of iodine and specialized solutions for plant nutrition in agriculture.

In addition, we are certified in ISO 14001 Environmental Management Systems (EMS), ISO 50001 Energy Management Systems (EnMS) and Responsible Care to ensure the environmental compliance of our operations.

In this context, the company's environmental monitoring of the systems where it operates is supported by numerous studies that have integrated a wide range of scientific efforts by prestigious Chilean and international research centers, such as the Spanish National Research Council (CSIC) and the Universidad Católica del Norte.

27.2 Detailed information on disbursements related to the environment

The cumulative disbursements by the Company and its subsidiaries as of March 31, 2026, on investment projects associated with environmental issues that affect production processes and verify compliance with regulations and laws governing industrial processes and facilities total ThUS\$ 11,976. The principal environmental expenses are as follows:

- Environmental departments **41%**: Implementation of environmental commitments related to projects approved in the SEIA and development of new projects.
- Other environmental expenses **59%**: Expenses associated with standardization, procedures, consultancy and compliance with business programs that minimize its effects on the environment.

The main disbursements for the years by subsidiary and project are as follows:

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
Miscellaneous	Environment - Operating Area	Environment - Operating Area	Not classified Sustainability:	Expense	4,968	131,442	20,917	12-31-2026
SQM S.A.	01-F000300 - Reopening of the Pampa Blanca Project - Iodide Plant	The project consists of the reopening of the Pampa Blanca iodide plant.	Environment and Risk Prevention	Assets	-	53	-	03-31-2026
SQM S.A.	01-F001300 - EIA Seawater Impulsion System (SIAM PB).	EIA Seawater Impulsion System (SIAM PB).	Environmental processing Sustainability:	Assets	285	724	2,776	12-31-2026
SQM S.A.	01-I017400 - Enhancement of Pintados and Humberstone deposit	The project involves a study plan, conservation and enhancement of the former Pintados station—former Aurrera office	Environment and Risk Prevention	Expens	-	7	-	12-31-2026
SQM S.A.	01-I028300 - Implementation PDC 2019 - Llamara sanction process	The project involves the implementation of actions committed in the PDC. The implementation considers consulting with consultants (legal, hydrogeological and in processing with PDC), studies and additional follow-up	Sustainability: Environment and Risk Prevention	Expense	-	3	-	12-31-2026
SQM S.A.	01-I054700 - Implementation of Sustainability Project (Storm petrel protection)	The project consists of taking an inventory of the lights installed at the Nueva Victoria e Iris site with experts and design a program to replace the current lights with those recommended to prevent petrel fatalities	Sustainability: Environment and Risk Prevention	Assets	-	105	321	09-30-2026
SQM S.A.	01-I054800 - Implementation of Tente en el Aire Project's environmental commitments	The environmental commitments set out in the project correspond to the application of bischofite on access roads to the locality of Colonia Pintados, improvements to livestock corrals and water troughs in Bellavista, support for cultural activities, Bellavista and Colonia Pintados livestock, and other actions.	Sustainability: Environment and Risk Prevention	Expense	28	311	28	09-30-2026
SQM S.A.	01-I088500 Improvements to Scrubber Pta 2 y 3	Automatic power backup system for scrubber gas absorption system	Sustainability: Environment and Risk Prevention	Assets	150	131	150	12-31-2026
Subtotal					5,431	132,776	24,192	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
SQM S.A.	01-I067800 - Construction of injection wells at Llamara	Construct 4 new injection wells, 3 at Puquio N4 and 1 at Puquio N2.	Sustainability: Environment and Risk Prevention	Assets	433	34	444	12-31-2026
SQM S.A.	01-I080900 - Humberstone deposit.	Humberstone deposit.	Sustainability: Environment and Risk Prevention	Assets	-	1	9	12-31-2026
SQM S.A.	01-P010300 - Adapting tanks for hazardous substances PV	The project involves improving the hazardous substances pond facilities at PV, in accordance with the Adaptation Plan for Hazardous Substances Regulation DS 43.	Environmental processing	Assets	-	5	*	12-31-2026
SIT S.A.	03-T012900 - Reinforced Concrete Walls in Fields 6 and 12	Undertake all civil works necessary to elevate the outside wall of field 6 to 2.1 meters to prevent product seepage between piles.	Sustainability: Environment and Risk Prevention	Assets	-	23	-	12-31-2026
SQM Industrial S.A.	01-I082500 - Implementation of environmental commitments EIA Llamara, year 2024.	Implementation of environmental commitments EIA Llamara, year 2024.	Sustainability: Environment and Risk Prevention	Assets	-	319	*	12-31-2026
SQM Industrial S.A.	04-A014700 - Analytical Development Equipment 2024.	Analytical Development Equipment 2024.	Sustainability: Environment and Risk Prevention	Assets	-	32	-	12-31-2026
SQM Industrial S.A.	04-F000200 - Pampa Blanca Project Reopening – Mining/Conveyors	The project includes the reconstruction and repair of the Mine Operations Centers that treat the leaching process solutions, install the conveyor solutions at the Pampa Blanca site.	Sustainability: Environment and Risk Prevention	Assets	-	7	-	03-31-2026
Subtotal					433	421	453	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
SQM Industrial S.A.	04-F001000 - PB commitments and regularization	Obtaining sectoral permits for PB site	Environmental processing	Expense	-	77	-	12-31-2026
SQM Industrial S.A.	04-G000700 - Pampa Orcoma Seawater Impulsion	Develop a 400 l/s seawater impulsion system for Pampa Orcoma.	Sustainability: Environment and Risk Prevention	Assets	-	2,651	-	12-31-2026
SQM Industrial S.A.	04-I055800 - Elena 13 Energy Modification	The project consists of removing power lines and posts.	Sustainability: Environment and Risk Prevention	Assets	-	42	-	12-31-2026
SQM Industrial S.A.	04-I080800 - Implementation of environmental commitments, Tente en el Aire Project 2024-2025.	Implementation of environmental commitments, Tente en el Aire Project 2024-2025.	Sustainability: Environment and Risk Prevention	Assets	125	1,451	308	09-30-2026
SQM Industrial S.A.	04-I082700 - Construction of TEA Solar Evaporation Ponds.	Construction of TEA Solar Evaporation Ponds.	Sustainability: Environment and Risk Prevention	Assets	-	174	-	12-31-2026
SQM Industrial S.A.	04-J013500 - Handling of equipment associated with PCBs	This project consists of dealing with all the oils and components that contain 50ppm or more of Polychlorobiphenyls (PCB) by 2025 at the latest.	Sustainability: Environment and Risk Prevention	Assets	-	276	-	12-31-2026
SQM Industrial S.A.	04-J015800 - Other 2019 industry regularizations	The project will prepare and process sectorial permits for favorable reports to construct in Coya Sur (CS).	Sustainability: Environment and Risk Prevention	Expense	-	1	-	12-31-2026
SQM Industrial S.A.	04-J022700 - DIA integration of Coya Sur site	The project consists of the preparation and processing of an Environmental Impact Declaration (DIA) to extend the useful life of the NPT2 plant and incorporate fuel with KNO3. Prepare and process a DIA for the expansion and updating of Coya Sur.	Sustainability: Environment and Risk Prevention	Expense	-	112	17	12-31-2026
SQM Industrial S.A.	04-J022800 - Light pollution adjustment (DS 43) INDUSTRIAL	The project considers the installation and standardization of Coya Sur and María Elena lighting fixtures.	Sustainability: Environment and Risk Prevention	Assets	41	177	47	12-31-2026
Subtotal					166	4,961	372	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
SQM Industrial S.A.	04-J028700 Implementation of electromobility pilot project for the transportation of people	A light electric vehicle pilot project to compile experiences and gather operational data and strategic designs to determine the requirements for a future implementation of a vehicle fleet. Control of variables including autonomy, charge times, vehicle wear and tear, user experience and driving safety.	Sustainability: Environment and Risk Prevention	Assets	-	11	56	12-31-2026
SQM Industrial S.A.	04-J031700 - Standardization of Prilling and Drying Plant as per DS-43 and RCA	Switching of lights in the prilling and drying plants to comply with DS43 requirements.	Sustainability: Environment and Risk Prevention	Assets	7	-	-	12-31-2026
SQM Industrial S.A.	04-J039600 - Energy Efficiency in CS - Audits, Energy Performance Measurement and Studies.	Energy Efficiency in CS - Audits, Energy Performance Measurement and Studies.	Sustainability: Environment and Risk Prevention	Expense	-	-	100	12-31-2026
SQM Industrial S.A.	04-J040700 - Historical waste management NY.	Historical waste management NY.	Sustainability: Environment and Risk Prevention	Assets	128	419	667	12-31-2027
SQM Industrial S.A.	04-S035500 - Field and Prefeasibility Studies Green NH3 Project	FEL 1 profile study for ThUS\$200, field studies for ThUS\$75	Environmental processing	Assets	-	112	55	12-31-2026
SQM Industrial S.A.	04-I081000 Road Repairs in Llamara	The project involves improving Llamara's roads to mitigate particulate matter emissions.	Sustainability: Environment and Risk Prevention	Assets	210	592	608	12-31-2026
SQM Industrial S.A.	04-J042200 Hydraulic Resources Control System Migration Stage 1	The project involves upgrading the water monitoring system to increase the efficiency of industrial water use.	Sustainability: Environment and Risk Prevention	Assets	31	124	379	12-31-2026
SQM Nitratos S.A.	12-F000400 - Reopening of Pampa Blanca Project - Mine workshop	The project involves of the reopening the mine facilities of the mining project.	Sustainability: Environment and Risk Prevention	Assets	1	-	1	12-31-2026
SQM Nitratos S.A.	12-I061800 - Construction of RINP Waste Collection Sites	The project will commission two non-hazardous waste collection sites, one at the TEA Mine and the other at Entorno Nueva Victoria.	Sustainability: Environment and Risk Prevention	Assets	-	386	3	12-31-2026
SQM Nitratos S.A.	12-I079600 - Implementation of Archaeological Measures 2024.	Implementation of Archaeological Measures 2024.	Environmental processing	Assets	-	4	-	12-31-2026
Subtotal					377	1,648	1,869	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
Nova Andino Lito SpA	19-A014900 - M1 and lithium chemical plant digitalization	M1 and lithium chemical plant digitalization	Sustainability: Environment and Risk Prevention	Expense	-	624	-	12-31-2026
Nova Andino Lito SpA	19-C013700 - Thermosolar plant study	Thermosolar plant study	Sustainability: Environment and Risk Prevention	Expense	-	-	18	06-30-2026
Nova Andino Lito SpA	19-C014600 - Support and Improvements to Plant Electrical Circuits and Lighting	The project consists of improving lighting in the Lithium Carbonate plant, improving electrical circuits, updating them and improving the lights.	Sustainability: Environment and Risk Prevention	Assets	-	-	55	06-30-2026
Nova Andino Lito SpA	19-C016500 - Pond flowmeters and levels	This project takes responsibility for an opportunity to improve the speed of data analysis and efficiency in decision-making.	Sustainability: Environment and Risk Prevention	Assets	-	-	52	06-30-2026
Nova Andino Lito SpA	19-C018500 - PCA maintenance	PCA maintenance	Sustainability: Environment and Risk Prevention	Assets	1	16	30	12-31-2026
Nova Andino Lito SpA	19-C018600 - Facility Improvements, Automation and control	The project will automate the control systems for monitoring the Lithium Carbonate plant.	Sustainability: Environment and Risk Prevention	Assets	-	1	-	06-30-2026
Nova Andino Lito SpA	19-C023800 - Installation and structural adaptations L3 - DS43	Comply with DS43 through structural, electrical and access modifications and the creation of rack support for satellite carts at the Carmen Chemical Plant.	Sustainability: Environment and Risk Prevention	Assets	-	-	2	09-30-2026
Nova Andino Lito SpA	19-C026700 - Implementation of L1-L2-L3 LiOH flowmeters	Implementation of L1-L2-L3 LiOH flowmeters	Sustainability: Environment and Risk Prevention	Assets	9	53	6	09-30-2026
Nova Andino Lito SpA	19-L025300 - Compliance with water health resolution	The regularization of the potable water system and the sewage disposal of the sewage disposal system	Sustainability: Environment and Risk Prevention	Assets	-	213	-	03-31-2026
Nova Andino Lito SpA	19-L031300 - Global FM Compliance for Maintenance Area	This considers generating protection and backup systems to ensure reliable operation of medium voltage equipment.	Environmental processing	Expense	31	9	27	06-30-2026
Subtotal					41	916	190	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
Nova Andino Lito SpA	19-L065200 - SdA and PQL electric truck chargers	SdA and PQL electric truck chargers	Sustainability: Environment and Risk Prevention	Assets	1	-	9	12-31-2026
Nova Andino Lito SpA	19-L042900 - Organization, Removal and Cleaning of SdA Industrial Waste Deposit	Organization, Removal and Cleaning of Salar de Atacama Industrial Waste Deposit.	Sustainability: Environment and Risk Prevention	Assets	-	-	191	12-31-2026
Nova Andino Lito SpA	19-L045100 - Salt-brine interface position	Experimental testing of a new method for determining the salt-brine interface position.	Sustainability: Environment and Risk Prevention	Expense	8	252	95	12-31-2026
Nova Andino Lito SpA	19-L045400 - New DLE technologies	Monitor new direct lithium extraction (DLE) technologies that resolve the new challenges and demands, which include solvent extraction, ion exchange, adsorption and nanofiltration	Environmental processing	Assets	3	250	111	12-31-2026
Nova Andino Lito SpA	19-L045600 - Brine Water Reclamation Project Phase II	Design, build and operate a pilot plant that uses solar energy to evaporate SQM brine, which can recover at least 90% of the evaporated water and comply with the chemical specifications that apply to the water and the concentrated brine	Environmental processing	Assets	3	-	386	12-31-2026
Nova Andino Lito SpA	19-L046700 - Industrial waste management and peripheral cleaning of storage RI SdA	Manage the tire removal contract for disposal at sites authorized by resolution. Provide machines to clean the waste storage periphery and keep it in suitable environmental condition	Sustainability: Environment and Risk Prevention	Expense	-	-	7	06-30-2026
Nova Andino Lito SpA	19-L047700 - Expansion of the Salar de Atacama Interplant camp	Expansion of the Salar de Atacama Interplant camp	Sustainability: Environment and Risk Prevention	Assets	154	129	1,024	06-30-2026
Nova Andino Lito SpA	19-L048600 - Andean camp electrical certification	Modify the electrical system for the penultimate stage of the blocks to achieve SEC certification	Environmental processing	Expense	-	-	32	09-30-2026
Subtotal					169	631	1,855	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
Nova Andino Lito SpA	19-L052900 - VFD installation to wells and SSDD with PS or direct start	VFD installation to wells and SSDD with PS or direct start	Sustainability: Environment and Risk Prevention	Assets	-	197	-	06-30-2026
Nova Andino Lito SpA	19-S016500 - Incorporation of Artificial Intelligence prediction models	Incorporation of Artificial Intelligence prediction models	Sustainability: Environment and Risk Prevention	Assets	-	-	8	09-30-2026
Nova Andino Lito SpA	19-S025600 - Maintenance workshop and warehouse infrastructure improvements project - ISO 14:001 2015 standardization	Maintenance workshop and warehouse infrastructure improvements project - ISO 14:001 2015 standardization	Sustainability: Environment and Risk Prevention	Assets	-	1	16	12-31-2026
Nova Andino Lito SpA	19-S036200 - Tilopozo studies and analysis of variables	Tilopozo studies and analysis of variables	Sustainability: Environment and Risk Prevention	Assets	-	-	49	09-30-2026
Nova Andino Lito SpA	19-S037800 - 2024 Sustainability Fund	Miscellaneous expenses related to the development of 2024 Sustainability projects.	Sustainability: Environment and Risk Prevention	Expense	264	1,642	16	06-30-2026
Nova Andino Lito SpA	19-C035100 - Detailed eng. and construction of heat recovery dryers	Detailed engineering and construction of heat recovery dryers	Sustainability: Environment and Risk Prevention	Assets	-	-	160	12-31-2026
Nova Andino Lito SpA	19-C039200 - Purchase and installation of automatic screening machine	Purchase and installation of automatic screening machine	Sustainability: Environment and Risk Prevention	Assets	112	1,294	166	12-31-2026
Nova Andino Lito SpA	19-C039400 - Integration of lithium solutions through NF1-NF1A-NF2	Integration of lithium solutions through NF1-NF1A-NF2	Sustainability: Environment and Risk Prevention	Assets	1,262	5,869	4,206	12-31-2026
Nova Andino Lito SpA	19-L043900 - Environmental permits for Salar de Atacama and the Carmen Lithium Chemical Plant	Environmental permits for Salar de Atacama and the Carmen Lithium Chemical Plant	Environmental processing	Expense	39	-	365	12-31-2026
Nova Andino Lito SpA	19-L047900 - Environmental feasibility studies for Salar Futuro	Environmental feasibility studies for Salar Futuro	Environmental processing	Expense	-	-	487	12-31-2026
Subtotal					1,677	9,003	5,473	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended March 31, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS\$	ThUS\$	ThUS\$	
Nova Andino Lito SpA	19-L044200 - Salar Futuro Project 23-25	Salar Futuro Project 23-25	Environmental processing	Expense	2,592	-	2,789	12-31-2026
Nova Andino Lito SpA	19-S041100 - Functional studies related to the PQL project and the Atacama Salt Flat.	Functional studies related to the PQL project and the Atacama Salt Flat.	Environmental processing	Expense	725	-	2,000	12-31-2027
Nova Andino Lito SpA	19-L065100 - GMA environmental assessments for Salar de Atacama and the Carmen Lithium Chemical Plant	GMA environmental assessments for Salar de Atacama and the Carmen Lithium Chemical Plant 2025	Environmental processing	Expense	365	-	996	12-31-2027
Subtotal					3,682	-	5,785	
Total					11,976	150,356	40,189	

Note 28 Events occurred after the reporting date

28.1 Authorization of the financial statements

The consolidated financial statements of the Company and its subsidiaries, prepared in accordance with IAS for the year ended March 31, 2026, were approved and authorized for issue by the Board of Directors on May 26, 2026.

28.2 Disclosures on events occurring after the reporting date

- (a) On April 22, 2026, the Company reported that it filed its annual 20F report for the year ended December 31, 2025, with the Securities and Exchange Commission.
- (b) On April 29, 2026, the Company announced that at the annual meeting held on April 23, 2026, the payment of a dividend of US\$1.02952 per share was approved, to be paid out of Company profits for the 2025 fiscal year.
- (c) On May 26, 2026, Director Gonzalo Guerrero Yamamoto submitted his resignation from the position of Vice Chairman of the Company's Board of Directors. At a regular Board meeting, the Board of Directors elected director Hernán Büchi Buc as Vice Chairman of the Board.

Management is not aware of any significant events that occurred between March 31, 2026, and the date of issuance of these consolidated financial statements that may significantly affect them.