

SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.

Open Stock Company
(Registry of Securities Recordation No. 184)

NOTICE OF WITHDRAWAL RIGHT

The shareholders are hereby informed that in an extraordinary shareholders' meeting of Sociedad Química y Minera de Chile S.A. (the "Company"), held on January 22, 2021 (the "Shareholders Meeting"), it was agreed to approve a capital increase of the Company for the amount of US\$1,100,000,000, through the issuance of 22,442,580 Series B shares for payment, to be offered preferentially and under the same conditions to Series B shareholders only; all of this under the terms and conditions for the capital increase agreed upon at the Shareholders Meeting (the "Agreement")

In accordance with the provisions of No. 5 in Article 69 of Law 18,046 on Corporations (the "Corporations Act"), in relation to the third paragraph of Article 25 of the Corporation's Regulations (the "Regulations"), the adoption of the Agreement grants the dissident Series A shareholders the right to withdraw from the Company, upon payment by the latter of the value of their shares. A dissident shareholder shall be considered as such Series A shareholder who, at the Shareholders Meeting, opposes to the resolution that gives the withdrawal right; or who, having not attended the Shareholders Meeting, expresses the dissent in writing to the Company within a period of 30 days from the date of the Shareholders Meeting, that is, until February 21, 2021. The right of withdrawal must be exercised for the total number of shares that the dissident shareholder had registered in the Company's Shareholders Registry at the time the right to participate in the Shareholders Meeting was determined, that is, at midnight on January 16, 2021, and that holds on the date the shareholder notifies the Company of the intention to withdraw.

The right of withdrawal, pursuant to the provisions of article 70 of the Corporations Act and 127 of the Regulations, must be exercised by the dissident shareholder within a period of 30 days from the date of the Shareholders Meeting, that is, until February 21, 2021.

Given the exceptional situation of the pandemic, the exercise of the right of withdrawal may be carried out by one of the following alternatives: (i) by registered letter sent to the Administration offices, that is, Calle El Trovador 4285, Las Condes district, Santiago, or by written presentation signed and delivered to the same offices; or (ii) by means of a written presentation signed, scanned, and sent by email to the electronic mail address asistencia.junta@sqm.com. For the purposes of computing the corresponding deadlines, the date of exercise of the right shall be considered as the date of receipt by the Company of the notification in the manner indicated. If such notification has been sent by registered letter, the date of receipt shall be considered the third business day following the date of its delivery to the post office. In the notification in which the dissident shareholders exercise their withdrawal right, they must express their desire to withdraw due to the fact that they disagree with the Agreement.

The Company shall pay the dissident shareholders who exercise the withdrawal right, the market value of their Series A shares, which, in this case, in accordance with the provisions of Article 132, No. 3, of the Regulations, corresponds to the weighted average of the stock market transactions of the Series A shares during the period of 60 trading days comprised between the 30th and the 90th trading day prior to the date of the Shareholders Meeting.

In this case, the value to be paid to those who exercise that right shall be \$21,921.78 (twenty-one thousand nine hundred and twenty-one point seventy-eight pesos, legal tender) per share, amount that corresponds to the market value of the shares, determined in accordance with that indicated in the preceding paragraph. Said amount shall be payable in pesos, legal tender, after signing by the shareholder of the corresponding transfer and delivery to the Company of the share titles.

In accordance with the relevant legal and regulatory provisions, the price of the shareholder's shares who exercise the withdrawal right as expressed above, when pertinent, shall be paid by the Company, without any surcharge, within 60 days following January 22, 2021, from the date determined by the Company's board of directors (the "Board of Directors"), which date shall be notified by sending a registered letter to the aforementioned shareholders.

It is hereby stated for the record that the Agreement and other related resolutions adopted at the Shareholders Meeting are subject to the resolute condition that the right of withdrawal is exercised by more than 0.5% of the total Series A shares -that is, by more than 714,097 Series A shares- (the "Resolute Condition"); without prejudice to the authority vested upon the Board of Directors to waive the Resolute Condition and persevere in the Agreement. To this end, the market shall be informed in a timely manner, as a Material Fact: (i) the fact that the Agreement and other related agreements adopted at the Shareholders Meeting have become final, due to the failure of the Resolute Condition or because it has been waived by the Board of Directors; or (ii) the fact that the Agreement and other related resolutions adopted at the Shareholders Meeting have been rendered ineffective, as the Resolute Condition has been fulfilled and it has not been waived by the Board of Directors.

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