

ANNUAL MANAGEMENT REPORT 2025
DIRECTORS' COMMITTEE
SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.

In compliance with the provisions of article 50 bis of Law No. 18,046 on Public Limited Companies and Circular No. 1,956 of the Financial Market Commission, the Committee of Directors of Sociedad Química y Minera de Chile S.A. (respectively the "Committee" and the "Company") has prepared and subsequently approved, unanimously, this 2025 Annual Management Report of said Committee with the purpose that all or part of it be reflected in the Company's 2025 Annual Report and that it also be reported to the Ordinary General Meeting of Shareholders of the Company to be held on April 23, 2026.

1. Carried out activities

During 2025, the Committee met 16 times. The Committee Chair reports on its activities no later than the next meeting of the Company's Board of Directors (the "Board"). In 2025, the Committee analyzed or reviewed, as applicable, the following matters:

- (i) the Company's Unaudited Reports and Financial Statements;
- (ii) the Company's Audited Reports and Financial Statements;
- (iii) the Reports and proposals of the Company's External Auditors, Accounting Inspectors, and Independent Risk Rating Agencies;
- (iv) the background information relating to related-party transactions governed by Title XVI of the Corporations Law;
- (v) the proposal to the Board of Directors regarding the External Auditors and Independent Risk Rating Agencies that the Board of Directors may recommend to the respective Shareholders' Meeting for their subsequent appointment;
- (vi) the tax and other services, other than auditing services, provided by the Company's External Auditors to the Company and its subsidiaries in Chile and abroad;
- (vii) the remuneration systems and compensation plans for the Company's employees, managers, and senior executives;
- (viii) proposals to the Board of Directors regarding corporate policies that the Company must implement, pursuant to law;
- (ix) the Company's risk matrix;
- (x) activities related to the Company's compliance program;
- (xi) the Company's Internal Control Report provided by the External Auditors;
- (xii) monitoring and follow-up of the information request process reported in note 21.5 of the Company's financial statements.
- (xiii) review of the accounting, legal, and tax treatment of the assessments made by the Internal Revenue Service regarding the specific mining tax on lithium exploitation;
- (xiv) the accounting, legal, and tax treatment of the value-added tax on the Company's sales in China;
- (xv) the accounting treatment of the partnership with the National Copper Corporation; and
- (xvi) the various matters referred to in the "Directors' Committee" section included in the Company's Financial Statements as of December 31, 2025.

Within this context and in relation to the above, the Committee:

- a) Examined the background information relating to the Company's financial

statements for the 2025 financial year and the report issued thereon by the Company's external auditors. Similarly, it also examined the Company's interim consolidated financial statements for the 2025 financial year.

- b) Proposed to the Board the names of the Company's external auditors and independent risk raters, which the Board of Directors could, in turn, suggest for their appointment to the Company's respective Ordinary General Shareholders' Meeting. The Board approved these suggestions for submission to the Board for approval.
- c) Examined and approved the remuneration systems and compensation plans of the employees and principal executives of the Company.

The Committee also (i) authorized the Company's engagement of various consulting services with PwC in matters unrelated to the audit; (ii) reviewed the expenses of the Company's Chief Executive Officer; (iii) reviewed the reports from the Company's internal audit and risk areas (including SOX audit) and compliance; and (iv) examined the information submitted by the external auditors.

The Committee issued the Annual Management Report referred to in the Corporations Law.

The Company carried out the transactions detailed below with related parties that are required to be executed in accordance with the requirements and procedures established in Title XVI of the Corporations Law. With respect to these transactions, the Committee reviewed the relevant background information and issued the report that, pursuant to Article 50 bis of the Corporations Law, must be submitted to the Board of Directors prior to the approval or rejection of such transaction. Said transactions were as follows:

- (a) On September 8, 2025, the Committee reviewed the engagement of Asset Chile S.A. as a financial advisor. This transaction constitutes a related-party transaction due to the existence of a common director, Mr. Georges de Bourguignon. The purpose of the engagement was to obtain the assistance of a financial advisor to analyze the feasibility of monetizing the seawater pipeline asset of the Tente en el Aire project.
- (b) On September 8, 2025, the Committee reviewed the purchase of certain electrical materials from the supplier Dartel S.A., which constitutes a related-party transaction, as one of Dartel's directors is the father of Mr. Pablo Altimiras Ceardi, Chief Executive Officer of the Company's Iodine-Plant Nutrition division. The purchase concerned various electrical hardware supplies corresponding to 77 product models and electric starters, for a term of two years.
- (c) On November 18, 2025, the Committee reviewed the engagement of Link Capital Partners SpA ("Link") as a financial advisor. This engagement constitutes a related-party transaction, as Mr. Gonzalo Covarrubias, a partner holding more than 10% of the shares of said financial advisory firm, is the brother-in-law of Director Georges de Bourguignon. The advisory services were required for the structuring and placement of bonds in the Chilean market.

- (d) On December 22, 2025, the Committee reviewed the engagement of Link as a financial advisor. This engagement constitutes a related-party transaction, as Mr. Gonzalo Covarrubias, a partner holding more than 10% of the shares of said financial advisory firm, is the brother-in-law of Director Georges de Bourguignon. The advisory services were required for the structuring and placement of bonds in the international market following the successful placement in Chile of UF 10 million.

2. Recommendation to Shareholders

The Committee resolved to recommend the following to the Company's ordinary shareholders' meeting, to be held on April 23, 2026:

- (a) Maintain PwC as the Company's external audit firm for the annual business period from January 1 to December 31, 2026, and secondly, consider KPMG as an alternative to this recommendation.

- (b) Designate Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as the two risk rating agencies for Sociedad Química y Minera de Chile S.A. for the annual business year from January 1 to December 31, 2026.

- (c) To propose Ms. Genoveva del Pilar Cofré Gutiérrez and Mr. Héctor Vera Jiménez as the Company's regular account inspectors, and Canales Consultores SpA and AGC Audit & Consulting Limitada as alternate account inspectors.

3. Committee's Remuneration and Expenses

The Company's ordinary shareholders' meeting held on April 24, 2025, approved compensation for the Committee members, as established in section 9.8 "Compensation Structure of the Board of Directors and Committees" of the minutes of the ordinary shareholders' meeting, which includes the following:

- (a) Approve the compensation for the Committee members under the following terms: (i) payment of a fixed, gross, monthly amount of UF 200 to each of the three directors serving on the Committee, regardless of the number of Committee meetings held or not during the respective month; and (ii) payment in local currency to each of said three directors of a variable, gross amount equivalent to 0.02% of Earnings Before Taxes (as defined in the aforementioned section 9.8 of the minutes).
- (b) Approve a budget for the Committee's operating expenses equal to the sum of the annual remunerations of the Committee members plus the amount of US\$250,000.

The Committee did not use the operating expense budget approved by the ordinary shareholders' meeting for the year 2025.

Santiago, March 16, 2026

Antonio Gil Nieves
Directors' Committee President
Sociedad Química y Minera de Chile S.A.