




Anti-Bribery and Anti-Corruption Compliance Policy Sociedad Química y Minera de Chile (“SQM”)

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Preface

At SQM, we believe in fair competition. We are committed not to engage in any acts of bribery or corruption anywhere in the world. We expect the same uncompromising behavior from our directors, officers, employees as well as our distributors, agents and partners all over the world. Any action in contravention of the present policy will be dealt with swiftly and severely to the fullest extent of the law.

A handwritten signature in black ink, consisting of a large, stylized initial 'P' followed by a series of connected, wavy lines representing the rest of the name.

Patricio de Solminihac

CEO

Consistent with SQM's Code of Ethics and commitment to fostering and maintaining a strong anti-corruption culture and to upholding and complying with all laws, SQM does not tolerate any form of bribery or corruption. It has been and continues to be the policy of SQM to conduct its operations and activities in compliance with the letter and the spirit of all applicable domestic and international anti-corruption laws and regulations, including, but not limited to, Chilean bribery and corruption laws and the Chilean Corporate Criminal Liability Law (Ley 20393), the U.S. Foreign Corrupt Practices Act ("FCPA"), and similar laws that apply in the countries in which the Company operates (collectively, "Applicable Anti-Corruption Laws").

Policy Against Corruption

This Anti-Bribery and Anti-Corruption Compliance Policy (the "Policy") applies to all Sociedad Química y Minera S.A. ("SQM") domestic and foreign operations, including all directors, officers, and employees worldwide (collectively, "Personnel"), including all SQM subsidiaries, affiliates, and companies in which SQM owns more than 50% or has management control (even if SQM is only a part owner or joint venture partner). SQM also requires distributors, agents, contractors, subcontractors, consultants, representatives, intermediaries, business partners, joint venture partners, and any other third parties associated with SQM or any of its subsidiaries or who conduct business on SQM's behalf (collectively, "Business Partners") to comply with this Policy. Personnel and Business Partners may be required to complete certifications of compliance and training regarding Applicable Anti-Corruption Laws and this Policy.

This Policy prohibits **Improper Payments** made in connection with or on behalf of SQM. For the purposes of this Policy, the term **Improper Payments** includes a broad range of corrupt payments of money or anything of value or any advantage (which does not need to be financial) made or given in order to influence favorably some decision affecting SQM's business, to obtain an improper advantage, to induce or reward improper performance, for the personal gain of an individual, or where the payment or advantage itself is improper. Improper Payments are not limited to cash payments, but include corrupt:

- cash equivalents (such as gift cards or prepaid charge cards);
- gifts;
- business courtesies (entertainment, meals, and travel);
- in-kind contributions and/or services;
- business, employment, or investment opportunities;
- uncompensated or discounted use of SQM products, services, facilities, equipment, or property;
- donations, or contributions, including uncompensated or discounted supply of tangible goods (including scraps or salvage goods);
- payment of medical expenses;
- assistance to, or support of, family members and friends;
- charitable contributions, even to bona fide organizations; and

- other benefits or advantages.

SQM's policy concerning bribery and corruption is absolutely clear: no one may offer, give or receive bribes or Improper Payments in connection with their work for SQM to or from anyone at any time for any reason, and no one should ever ask anyone else to engage in bribery or make an Improper Payment on SQM's behalf. No officer, director, employee or Business Partner may ever:

- **Offer, promise, pay, or authorize an offer or payment of money or anything of value to a Public Official, or any other person or entity**, directly or indirectly, which is:
 - Intended to corruptly influence any action (or failure to act) or decision in the recipient's official capacity or in violation of the recipient's duty;
 - Intended to corruptly induce the recipient to use influence to affect any act or decision of the entity involved;
 - Intended to corruptly secure any improper advantage or to assist SQM in obtaining or retaining business; or
 - Intended as gratitude for the recipient having made a decision or acted in a way that benefited SQM improperly.
- **Request or accept any money or item of value**, directly or indirectly, which is:
 - Intended to improperly influence the judgment or conduct of the recipient, whether to take an action, fail to act, or to use his or her influence in his or her job responsibilities; or
 - Intended as gratitude for having made a decision or acted in a way that benefited improperly the person or entity giving the item of value to the recipient.

These prohibitions are described in more detail in the following sections.

1. Prohibited Bribery of Public Official(s)

SQM and all Personnel and Business Partners employed by or affiliated with SQM are prohibited from giving, promising, offering, or authorizing, directly or indirectly, an **Improper Payment** to a **Public Official**, or to a **Close Person** of a **Public Official**, or to any other person at the request of the **Public Official** or with the **Public Official's** assent or acquiescence.

SQM also prohibits any **Improper Payment**, promise, offer, or authorization of the giving of an **Improper Payment** to anyone while knowing it will be given to or shared with a **Public Official**, **Close Person** of a **Public Official**, or other designee.

For the purposes of this Policy, **Public Official** means:

- any officer or employee of any national, regional, local, or other government or any department, agency, or instrumentality of such a government, including any elected or appointed official, , in any branch (executive, legislative, or judiciary);

- any officer or employee of a company or enterprise owned or controlled by or performing a function of a government (e.g., national energy and transportation companies, healthcare providers, and state-owned tobacco companies);
- any officer or employee of a public or state-sponsored university or research organization;
- any political party, political party official or candidate for public office at any level;
- any officer or employee of a public international organization (e.g., the World Bank, the United Nations, or the International Monetary Fund);
- any member of a royal family or member of the military;
- any individual acting in an official capacity for or on behalf of any of the above categories (whether paid or unpaid); and
- any individual otherwise categorized as a Public Official under applicable local laws or SQM's policies.

For the purposes of this Policy, the term **Close Person** includes any spouse, partner, parent, grandparent, sibling, child, grandchild, niece, nephew, aunt, uncle, or cousin, whether through blood or marriage; including those of the **Public Official's** spouse and/or partner; a business partner and any other individual that the **Public Official** considered closed.

SQM permits the provision of certain business courtesies, such as meals, to **Public Officials** within a narrow set of exceptions set forth in the Procedure for Business Courtesies of SQM, and only as permissible under applicable laws, including the written laws of the **Public Official's** country.

2. Prohibited Commercial Bribery

SQM and all Personnel and Business Partners employed by or affiliated with SQM are prohibited from giving, promising, offering, or authorizing, directly or indirectly, an **Improper Payment**, including any bribe, kickback, or payoff, to a supplier, customer, or other third party to improperly influence the actions of another party to secure an improper advantage from his or her employer's or principal's commercial conduct. This can be done by offering or providing a benefit to someone without the knowledge of that person's employer or principal.

3. Prohibited Receipt of Improper Payments

No SQM Personnel or Business Partners employed by or affiliated with SQM may solicit, request, agree to receive, or accept—directly or indirectly—any financial or other advantage or anything of value that is related to inducing or rewarding improper performance or services or benefit by or from any SQM Personnel or Business Partner employed by or affiliated with SQM.

4. Prohibited Political Contributions

SQM does not make contributions of any kind to political parties, political party officials or candidates for public office.

5. Prohibited “Facilitating Payments”

Payments made to a Public Official to encourage or speed up the performance of an existing duty or obligation (often described as a “Facilitating Payment”) are prohibited by SQM.

6. Health and Safety Payments

In very rare circumstances, an SQM officer, director or employee may deem it necessary to make a payment to a Public Official to avoid imminent danger – such as a threat to personal health, safety, or freedom – and may not be able to obtain preapproval. Such a payment may not be a Facilitating Payment, but a payment made in response to duress where, in the best judgment of that officer, director or employee at the time, such payment was required to be made in order to remove or mitigate a threat or risk of imminent physical harm to him, her, his/her family member or colleague, or to the detention of any of those persons. If such a payment is made, as soon as possible, the officer, director or employee who made the payment should contact the Risk Management and Compliance Officer for further direction. SQM Personnel should seek to avoid the need to make any such health and safety payment. It is the responsibility of SQM officers, directors and employees to ensure they have complied with all applicable laws, maintain any required documentation and meet health, safety, and immigration requirements, to reduce the risk of being detained or subjected to potential physical harm.

7. Recordkeeping

Many of the Applicable Anti-Corruption Laws also contain provisions that require SQM to (a) make and keep records which in reasonable detail, accurately and fairly reflect transactions and the disposition of assets, and (b) maintain internal controls that will provide reasonable assurances that transactions are executed and recorded properly. Accordingly, all Personnel and Business Partners employed by or affiliated with SQM must accurately document and record all expenditures on behalf of SQM and are prohibited from hiding or misrepresenting company expenditures or making payments on behalf of SQM without the appropriate approvals and supporting documentation that verifies the validity of the transaction.

Furthermore, in those joint ventures, subsidiaries or affiliates where SQM owns 50% or less of the property, SQM shall use good faith efforts to ensure that said joint venture, subsidiary or minority property affiliated designs and maintains a system of internal accounting controls consistent with SQM’s own obligations under anticorruption applicable laws.

8. Violations

All Personnel and Business Partners employed by or affiliated with SQM are expected to understand and follow Applicable Anti-Corruption Laws and this Policy and failure to do so may result in discipline, up to and including termination of employment and/or termination of affiliation with SQM. Failure to comply with these laws discussed in this Policy can lead to potentially significant financial penalties for companies, as well as imprisonment and monetary fines for any individuals involved in misconduct. Violation of the Applicable Anti-Corruption Laws also can lead to restrictions on doing business, such as suspension or debarment from bidding, cause significant damage to the reputation of companies and their personnel and even result in the dissolution of SQM.

9. Reporting Obligations and Additional Information

All SQM Personnel and Business Partners employed by or affiliated with SQM have a responsibility to promptly report suspected or known violations of this Policy, other SQM policies, and any applicable laws. The requirement to report suspected or known violations should not be construed as preventing employees from also reporting possible violations to appropriate government authorities. You may choose to make a report to your supervisor, to any member of the Ethics Committee, Compliance Committee, or Compliance Department, or through one of the reporting channels listed below. SQM will ensure the operability of the reporting channels and will ensure accurate contact information for these reporting mechanisms is available. Reports may be made anonymously, where permitted by local law.

SQM EthicsPoint

- Phone Number According to your location and your phone line provider (Chile)

Location	Free Toll number	Code required
Chile	ENTEL: 800-360-312	844-330-7095
	Movistar: 800-800-288	
	Telmex: 800-225-288	
Easter Island	800-800-312	
Beijing	108-888	
Shangai	10-811	
Belgium	0-800-100-10	
USA	844-330-7095	
Ecuador	1-999-119	
Mexico	001-800-658-5454	
South Africa	0-800-99-0123	
Spain	900-99-0011	

Website Form through www.SQM.ethicspoint.com, which access it is also available through SQM website and SQM intranet as "Reporting Channel".

SQM will not retaliate or tolerate retaliation against any employee who reports in good faith a potential violation of this Policy, even if an investigation eventually determines that no violation occurred.

Any question regarding this Policy, Applicable Anti-Corruption Laws or Ethics and Anticorruption Compliance Program of SQM should be addressed to the Compliance Department, through direct contact of any member or the department or by the following means:

- Email address: cumplimiento@sqm.com
- Regular Mail addressed to:
SQM Compliance Department
El Trovador 4285, Las Condes, Santiago, Chile

10. References

Code of Ethics of SQM.

Anti-Corruption Compliance Oversight Policy.

Ethics and Compliance Committee Charter.

Ethics and Compliance Oversight Council Charter.

Global Speak Up Procedure.

Internal Investigations and Sanctions Global Procedure.

General Procedure to Initiate Business Relationships with Third Parties.

Anti-Corruption Compliance Procedure for Third Party Intermediaries-

Anti-Corruption Compliance Procedure for Joint Ventures, Equity Investments and Other Business Relationships.

Donations and Contributions Procedure.

Sponsorships and Memberships Procedure.