



SQM DECLARATIVE DEED, CAPITAL INCREASE

Santiago, Chile, February 23, 2021 – Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) announced in accordance with Article 9 and the second part of Article 10 of Chilean Market Securities Law and in the form of essential fact (*hecho esencial*) the following matters:

Today, the public deed of declaration (the "Declarative Deed") referred to the Company's Extraordinary Shareholders' Meeting ("ESM") held on January 22, 2021 has been granted at the Notary Office of Mr. Eduardo Javier Diez Morello in Santiago. At the ESM, it was agreed, among other matters, to do a capital increase of US\$1,100,000,000, through the issuance of 22,442,580 series B shares. Series B shares for payment, to be issued, subscribed and paid within the term expiring on January 22, 2024, and that they will be offered preferentially and under equal conditions to the shareholders of Series B, assignees of the options and / or third parties (the "Capital Increase"), which was subject to the resolutive condition consisting in exercising the right of withdrawal for more than 0.5% of the total Series A shares of the Company (hereinafter, also, the "Resolutive Condition"); all of this in the terms agreed upon at the ESM.

The Declarative Deed:

- A) states that the Board of Directors of the Company waived the Resolutive Condition, in an extraordinary session held on February 20, 2021;
- B) records that, given that the 30-day legal period to exercise the right to withdrawal as result of the Capital Increase expired on February 21, 2021, and only one shareholder expressed their intention to exercise this right, for a total of 648 Series A shares, representing approximately 0.0004% of the total of Series A shares, even if the aforementioned Resolutive Condition had not been waived, it would not have been met and, therefore, would have been recognized as failed;
- C) establishes that in accordance with the provisions of the Meeting: (i) the Capital Increase and related matters have taken effect as of February 1, 2021, date on which the minutes of the Meeting were entered into public deed; (ii) the Capital Increase and related matters have remained final, since the Resolutive Condition was waived by the Company's board of directors and in any case, would have failed, due to the fact that the right to withdrawal was exercised by less than 0.5% of the total Series A shares within the legal period; and (iii) with the signing of the Declarative Deed, the requirements and formalities contemplated by the Meeting were fully complied with.

We will send you a copy of the Declarative Deed via "CMF sin papel" platform.

About SQM

SQM is a global company that is listed on the New York Stock Exchange and the Santiago Stock Exchange (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A). SQM develops and produces diverse products for several industries essential for human progress, such as health, nutrition, renewable energy and technology through innovation and technological development. We aim to maintain our leading world position in the lithium, potassium nitrate, iodine and thermo-solar salts markets by:

- Ensuring access to the best assets related to our current business lines by expanding our global presence;
- Actively searching for attractive minerals allowing us diversification opportunities to replicate and expand our existing mining capacities;
- Strengthening our operational, logistical and commercial excellence process from beginning to end, while looking to be a cost leader; and
- Maintaining a conservative financial policy which allows us to successfully endure economic cycles that could impact the markets in which we sell.

We are a company built and managed by a culture based on excellence, safety, sustainability and integrity. We work every day to expand this culture through the attraction, retention and development of talent as well encouraging an inclusive and diverse work environment ensuring the unique knowledge and innovation needed to sustain our business. We strive for safe and accident-free operations by promoting conduct that favors the physical safety and psychological well-being of everyone who works directly and indirectly with the Company.

We position ourselves as leaders in sustainability and commit to a sustainable future where we constantly work to responsibly manage natural resources, protect human rights, care for the environment, form close and trusting relationships with our neighboring communities and create value. Within these communities, we support projects and activities with a focus on education, business development, and protection of the environment and historical heritage. We create value for our clients through established commercial models and the production and development of differentiated products that respond to their industry and market specific needs, constantly creating and providing a sustainable improvement in the quality of life. We will continue to create value for all of our stakeholders through responsible management of natural resources, sustainable expansion projects and improvement of our existing operations, with a focus on minimizing our environmental impacts by reducing our carbon, energy and water footprints and working together with our shareholders, employees, customers, suppliers and communities.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "plan," "believe," "estimate," "expect," "strategy," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make concerning the Company's capital expenditures, financing sources, Sustainable Development Plan, business outlook, future economic performance, anticipated profitability, revenues, expenses, or other financial items, anticipated cost synergies and product or service line growth.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are estimates that reflect the best judgment of SQM management based on currently available information. Because forward-looking statements relate to the future, they involve a number of risks, uncertainties and other factors that are outside of our control and could cause actual results to differ materially from those stated in such statements, including our ability to successfully implement the Sustainable Development Plan. Therefore, you should not rely on any of these forward-looking statements. Readers are referred to the documents filed by SQM with the United States Securities and Exchange Commission, specifically the most recent annual report on Form 20-F, which identifies other important risk factors that could cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements are based on information available to SQM on the date hereof and SQM assumes no obligation to update such statements, whether as a result of new information, future developments or otherwise, except as required by law.