

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
FORTY-NINTH ORDINARY SHAREHOLDERS'
MEETING MINUTES

In Santiago, Chile, at 10:00 a.m. on April 25, 2024, at the corporate offices of Sociedad Química y Minera de Chile S.A. (the "Company") located at El Trovador 4285, commune of Las Condes, Metropolitan Region, and by remote means, through the platform provided by E-Voting Chile SpA ("E-Voting"), the forty-ninth ordinary shareholders' meeting of the Company (the "Meeting") is called to order. Mr. Gonzalo Guerrero Yamamoto (the "Chairman") presides as Chairman of the Board and of the Company, and Mr. Ricardo Ramos Rodríguez (the "Chief Executive Officer") acts as Secretary of the Meeting. The Company's Legal Vice President, Mr. Gonzalo Aguirre Toro (the "Legal Vice President") is also present.

1. Assistance

The following persons are attending the Meeting:

N°	Name of shareholder	Name of representative	Series A Shares	Series B Shares
1	AFC Chile II Severance Fund Cic	Matías Contreras Duarte	-	324,724
2	AFC Chile II Severance Fund Fcs	Matías Contreras Duarte	61,107	337,600
3	AFP Capital S A Pension Fund Type A	Manuel Barrientos Acevedo	-	2,265,730
4	AFP Capital S A Pension Fund Type B	Manuel Barrientos Acevedo	-	1,531,323
5	AFP Capital S A Pension Fund Type C	Manuel Barrientos Acevedo	-	2,380,641
6	AFP Capital S A Pension Fund Type D	Manuel Barrientos Acevedo	-	1,030,480
7	AFP Capital S A Pension Fund Type E	Manuel Barrientos Acevedo	-	494,396
8	AFP Cuprum S A Fund Type A	Mario Barrera Foncea	-	2,809,479
9	AFP Cuprum S A Fund Type B	Mario Barrera Foncea	-	1,639,944
10	AFP Cuprum S A Fund Type C	Mario Barrera Foncea	-	2,531,112
11	AFP Cuprum S A Fund Type D	Mario Barrera Foncea	-	706,823
12	AFP Cuprum S.A. Fund Type E	Mario Barrera Foncea	-	577,443
13	AFP Habitat S A Fund Type A	Francisco Busquet Errázuriz	74,271	3,065,798
14	AFP Habitat S A Fund Type B	Francisco Busquet Errázuriz	89,101	1,797,693
15	AFP Habitat S A Fund Type C	Francisco Busquet Errázuriz	261,779	3,552,036
16	AFP Habitat S A Fund Type D	Francisco Busquet Errázuriz	104,550	1,004,117
17	AFP Habitat S A Fund Type E	Francisco Busquet Errázuriz	81,398	504,334
18	AFP Modelo S.A. - Fund A	Daniela Defilippi Curich	-	758,596
19	AFP Modelo S.A. - Fund B	Daniela Defilippi Curich	-	1,188,877
20	AFP Modelo S.A. - Fund C	Daniela Defilippi Curich	-	667,558
21	AFP Modelo S.A. - Fund D	Daniela Defilippi Curich	-	111,939
22	AFP Modelo S.A. - Fund E	Daniela Defilippi Curich	-	196,591
23	AFP Planvital S A Fund Type A	Cristián Briones Olivares	-	454,280
24	AFP Planvital S A Fund Type B	Cristián Briones Olivares	-	758,122
25	AFP Planvital S A Fund Type C	Cristián Briones Olivares	-	614,719
26	AFP Planvital S A Fund Type D	Cristián Briones Olivares	-	201,355
27	AFP Planvital S A Fund Type E	Cristián Briones Olivares	-	139,394
28	AFP Provida S.A. for Pension Fund A	Gonzalo Antonio Alvear Cerna	-	1,792,301
29	AFP Provida S.A. for Pension Fund B	Gonzalo Antonio Alvear Cerna	-	1,517,677
30	AFP Provida S.A. for Pension Fund C	Gonzalo Antonio Alvear Cerna	-	2,654,077
31	AFP Provida S.A. for Pension Fund D	Gonzalo Antonio Alvear Cerna	-	1,479,826
32	AFP Provida S.A. for Pension Fund E	Gonzalo Antonio Alvear Cerna	-	442,601
33	Amundi ESG Global Low Carbon Fund	Diego Marchant Vio	-	4,575
34	Balzer Winner Erwin	Balzer Winner Erwin	-	1,500
35	Banchile Corredores de Bolsa S.A.	Carolina Zelaya Camino	150,866	2,544,480
36	Banco de Chile for the account of Cep Luxembourg Client	Diego Marchant Vio	-	147,530
37	Banco de Chile for Account of Citi NA Hong Kong Cli	Diego Marchant Vio	-	45,282
38	Banco de Chile for Citi NA London Client Account	Diego Marchant Vio	-	773,707
39	Banco de Chile for Account of Citi NA New York Clie	Diego Marchant Vio	67,463	6,514,395
40	Banco de Chile for the account of Citi NA Singapore Cli	Diego Marchant Vio	-	16,794
41	Banco de Chile for the account of Merrill L.	Diego Marchant Vio	2,250	309,083
42	Banco de Chile for MS Account	Diego Marchant Vio	683	322,053
43	Banco de Chile for State Street Account	Diego Marchant Vio	-	12,020,438
44	Banco de Chile for Non-Resident Third Party Accounts	Diego Marchant Vio	56,968	5,507,316
45	Banco Santander Chile	Diego Marchant Vio	-	3,023,038
46	Banco Santander for Foreign Inv Account	Diego Marchant Vio	-	8,567,407
47	Banco Santander-HSBC Bank Plc London Client	Diego Marchant Vio	-	802,654
48	BNP Paribas Securities Services Fiduciary Company	Carolina Castagneto	-	323,888
49	BTG Pactual Retorno Estratégico Investment Fund	Rodrigo Carvallo Illanes	80	-
50	Carmax SpA	Carmen Piquer Gardner	-	8,000
51	Consortio Nac. de Seguros S.A. Life Insurance Co.	Vicente Chaparro Drapela	-	149,617
52	Conti International	Diego Marchant Vio	-	2,146

N°	Name of shareholder	Name of representative	Series A Shares	Series B Shares
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53	Elizondo Arias Carlos Washington	Elizondo Arias Carlos	128	1.338
54	Escobar Aguilera Silvia Del Carmen	Escobar Aguilera Silvia	-	238
55	Euroamerica C de B S.A.	Paola Castañeda	2,046,742	3.549
56	Euroamerica Seguros de Vida S.A.	Rodrigo Durán	927,100	4.323
57	Falcom Tactical Chilean Equities Mutual Fund	Jeanne Timmermann	-	133.854
58	Fondo Mutuo Bice Acciones Chile Activo	Maximiliano Javier Vera Ferrer	-	160.406
59	BTG Pactual Mutual Fund Chilean Shares	Rodrigo Carvallo Illanes	-	36.184
60	BTG Pactual Latin American Shares Mutual Fund	Rodrigo Carvallo Illanes	-	394
61	Mutual Fund BTG Pactual Chile Acción	Rodrigo Carvallo Illanes	-	214.107
62	BTG Pactual Electromobility Mutual Fund	Rodrigo Carvallo Illanes	-	30.250
63	Mutual Fund BTG Pactual Active Management	Rodrigo Carvallo Illanes	-	5.207
64	Larraín Vial Enfoque Mutual Fund	Gustavo Catalán Osorio	13,555	183.874
65	Scotia Acciones Chile Mutual Fund	Leonardo Salvo Silva	-	46.415
66	Global Mining SpA	Catalina Silva Vial	8,798,539	-
67	Grau Pequeño Andrés Farran	Grau Pequeño Andrés	-	1.600
68	Inversiones La Esperanza Chile Limitada	Alvaro Rosenblut	4,246,226	-
69	Inversiones TLC SpA	Rodrigo Saffirio	62,556,568	-
70	Javier Ignacio Saleh Cumsille	Javier Saleh Cumsille	-	40
71	Javiera Israel	Javiera Israel	-	900
72	Kochi S.A.	Alvaro Rosenblut	1,014,860	-
73	Kowa Company Limited	Alvaro Rosenblut	781,429	-
74	Kowa Holdings America Inc.	Alvaro Rosenblut	227,550	-
75	Larraín Vial Fondo Mutuo Acciones Nacionales	Gustavo Catalán Osorio	17,152	279.342
76	Larraín Vial Fondo Mutuo Porfolio Líder Mutual Fund	Gustavo Catalán Osorio	-	4.421
77	Marcos Barrientos Dörner	Marcos Barrientos Dörner	-	1
78	Monardes Toral Rodrigo Fernando	Monardes Toral Rodrigo	-	223
79	Moneda Renta Variable Chile Fondo de Inversión	Oliver Suffern	-	135.450
80	Olaeta Undabarrena Ignacio Antonio	Olaeta Undabarrena Ignacio	490	-
81	Piquer Gardner Carmen Emilia	Piquer Gardner Carmen	-	4.000
82	Potasios de Chile S.A.	Catalina Silva Vial	18,179,147	-
83	Prediquant A3	Diego Marchant Vio	-	2.687
84	Prudential AGF	Vicente Olavarría	-	6.195
85	Quest Acciones Chile Mutual Fund	Constanza González Muñoz	-	59.524
86	Rice García Angelica Ximena	Rice García Angelica Ximena	200	-
87	Rojas Fuentes Alberto	Marcelo Carlos Farr Ibáñez	-	33.000
88	RSI Actions Emerging OECD	Diego Marchant Vio	-	87.476
89	Soc de Inversiones Santa Isabel Limitada	Gladys Martínez	-	5.000
90	Sociedad de Inversiones Pampa Calichera S.A.	Catalina Silva Vial	42,015,389	1.611.227
91	The Bank Of New York Mellon ADRs	Ximena Jiles Castillo	-	16.762.301
92	The Bank Of New York Mellon ADRs - Discretionary	Isidora Gámez	-	25.860.757
93	World Equities	Diego Marchant Vio	-	288
	Total		141.775.591	126,290,060

The Legal Vice President indicates that, consequently, there are present a total of 141,775,591 Series A shares of the Company (the "Series A") owned or represented or in custody and 126,290,060 Series B shares of the Company (the "Series B") owned or represented or in custody which, in aggregate, correspond to 268,065,651 shares, equivalent to approximately 93.84% of the total of the Company's currently issued, subscribed and paid shares entitled to be counted for the purposes of the quorum for the constitution and holding of this Meeting.

The Legal Vice President then informs the shareholders that the Meeting will be held in person and also remotely. He adds that the Meeting will be recorded and said recording will be kept until the respective minutes are duly signed. It is then explained that during the videoconference all microphones of the participants will be centrally muted, with the exception of the Chairman, the Secretary of the Meeting and the Legal Vice President. Shareholders are asked to consider that, in order to intervene in the Meeting, they must ask to speak using the "raise your hand" tool of *Zoom*, the videoconference system used. This, it is added, is without prejudice to the interventions to be made after voting by acclamation, as explained below.

The Chairman indicates that, in accordance with the provisions of Article 45 bis of Decree Law No. 3,500 (the "DL 3,500"), the representatives of the Pension Fund Administrators and Severance Fund Administrators must identify themselves, in order to record their determination in the minutes of the meeting.

To this effect, he requests that the representatives of these institutions give their names, indicating also the name of the institution they represent:

No represented	Name of	representativeName of the AFP
1.	Francisco Busquet Errázuriz	AFP Habitat S.A.
2.	Daniela Defilippi Curich	AFP Modelo S.A.
3.	Gonzalo Alvear Cerna	AFP Provida S.A.
4.	Mario Barrera Fonca	AFP Cuprum S.A.
5.	Manuel Barrientos Acevedo	AFP Capital S.A.
6.	Cristián Briones Olivares	AFP Planvital S.A.
7.	Matías Contreras Duarte	AFC Chile II Severance Fund

2. Constitution of the Meeting

The Chairman indicates that a number or percentage of shares exceeding the quorum required by the Corporations Law (the "Law") and the bylaws (the "Bylaws") are present or represented at this Meeting and declares, therefore, that the Meeting is legally constituted. It also indicates that the proxies, attendance sheets and attendance lists for this Meeting have been certified by E-Voting.

3. Voting System

The Legal Vice President reminds that Article 62 of the Law, Article 119 of the Regulations of the Law (the "Regulations") and General Rule No. 273 of the Financial Market Commission (the "FMC") state that the matters submitted to the decision of this Meeting must "(...) *be individually voted on unless, by unanimous agreement of the shareholders present and entitled to vote, it is permitted to omit voting on one or more matters and proceed by acclamation*". He adds, then, that in this Meeting, voting systems by "acclamation" or by "electronic voting" or those other systems that have been previously authorized by the CMF may be used and indicates that the Company has not requested such authorization from the CMF. Consequently, the Chairman suggests to the shareholders entitled to vote at this Meeting that they unanimously agree, from this moment onwards, to approve or reject, by acclamation, each and every one of the matters to be submitted for their consideration, without prejudice to proceeding, alternatively and when appropriate, with the electronic voting system. It adds that both systems allow for a specific record to be made in each case of the majority and minority votes cast and the abstention decisions expressed. Finally, and in accordance with the provisions of the aforementioned general rule, the Company, prior to this Meeting, included all the information related to the electronic voting system on its *website*, i.e. www.sqm.com (the "Website"), so that its shareholders may know and understand how it works.

The Legal Vice President adds that, for the voting by acclamation system, each time the floor is offered, all microphones will be activated simultaneously so that the shareholders or their representatives may express their choice aloud. He indicates that a reasonable time will be waited; the matter will be resolved; and then the microphones will be deactivated again. If any shareholder or representative wishes to leave a statement, once the voting is over, he/she may raise his/her hand through said function in the *Zoom* platform, to ask to speak and the microphone will be activated so that he/she may do so.

The Legal Vice President informs the shareholders that in order to comply with Article 120 of the Corporations Regulations, the entities authorized by law to hold shares in custody in their own name, but on behalf of third parties, and that exercise the right to vote with respect to such shares, by means of specific instructions on how to vote on the matters subject to the shareholders' meeting, should send such instructions no later than the date of this Meeting or immediately after its conclusion to the following address: asistencia.junta@sqm.com. If such instructions are not received, they will not be recorded in the minutes.

The shareholders unanimously agree by acclamation to approve and implement the voting by acclamation system indicated above, except for the election of directors to the extent that there are more candidates than available seats.

4. Summons

The Legal Vice President informs that this Meeting was called by the Board of Directors of the Company (the "Board of Directors") by virtue of the resolution adopted unanimously for such purpose at its meeting held on March 28, 2024, and that the notice of this Meeting, in accordance with the provisions of the Law and the Bylaws, was duly published in the electronic newspaper El Líbero on April 10th, 17th and 24th of this year. Additionally, he also indicates that on April 8 of this year, the same summons and other pertinent documents were sent personally and by registered letter to each of the Company's shareholders at the address that they themselves have indicated for such purpose. The Chairman then explains, in this context, that the CMF was informed in the same manner and in the opportunities and forms provided by the Law and the Regulations of this Meeting.

Likewise, the Legal Vice President informs that The Bank of New York Mellon, in its capacity as depositary bank of the Company's *American Depositary Shares*, was duly notified of this Meeting, and sent the corresponding documentation to all holders of *American Depositary Receipts*, as well as the *proxy cards* or requests for instructions for voting on the matters that have been included in the notice of this Meeting.

The Legal Vice President requests by voice the identification or individualization of the representative that the CMF may have eventually deemed necessary to send to this Meeting for the purpose of recording it in the minutes. After a brief silence and in view of the evident lack of such representative, the Chairman continues with the development of the Meeting. The Chairman, then, by acclamation and unanimously, considers the respective notices of summons or communication to this Meeting to be fully and completely known and understood, and therefore omits the reading of the same.

5. Approval of Powers of Attorney

The Chairman subsequently requests the approval of the Meeting for each of the proxies granted in connection therewith. The latter, in accordance with the foregoing, unanimously agrees, by acclamation, to approve all the proxies granted in connection with this Meeting and actually evidenced at this Meeting.

6. Publication, Availability, Balance Sheet and other Background Information

The Legal Vice President confirms that the Company has made available to its shareholders all the essential background information related to the matters to be discussed and resolved at this Meeting. This, he continues, as of April 8 of this year and even up to this very moment, and that all such background information has been and still is available to the shareholders and the general public on the Website, especially (i) the information related to the annual report, the balance sheet, the financial statements, the auditors' report and the external auditors' opinion for the business year ended December 31, 2023, and (ii) the rationale supporting the proposal of the committee of directors of the Company (the "Directors' Committee") and of the Board of Directors regarding the appointment of the external auditors and any other matter that is submitted to the consideration or knowledge of the shareholders. Notwithstanding the foregoing, the Company also has a sufficient number of printed copies of these documents at its offices located at 4285 El Trovador Street, 6th floor, Las Condes, so that they may be consulted by shareholders who deem it appropriate.

At the proposal of the Chairman, the shareholders agree to omit the reading at the Meeting of any proposal or information submitted for the consideration or knowledge of the shareholders, to the extent that such proposal or information has been published on the Website, thus being deemed known and read, and for purposes of the minutes, to be transcribed as appropriate.

7. Signing of the Minutes

The shareholders then, at the request of the Chairman, resolved by acclamation and unanimously, to designate Mrs. Catalina Silva Vial and Messrs. Manuel Barrientos Acevedo, Cristián Briones Olivares, Rodrigo Saffirio López, Mario Barrera Foncea, Francisco Busquet Errázuriz, Gonzalo

Alvear Cerna and Matías Contreras Duarte, so that any three of them, together with the Chairman and the Chief Executive Officer, sign and subscribe the minutes of this Meeting.

8. Chairman's Letter to Shareholders

The Chairman notes that 2023 was the second best year, after 2022, in terms of revenues in the Company's history, reaching US\$7,468 million and earnings per share of US\$7. Also, it was a year in which the Company's projected goals were achieved, such as, for example, achieving a record in sales volumes for our lithium business and a record in iodine production, as well as quantitative advances in sustainability, such as having achieved the IRMA 75 standard in the lithium operation, being the first and only lithium producer in the world to achieve this score, among other relevant achievements.

Then, the Chairman briefly refers to the performance of each business area in 2023. Thus, in the iodine business, he indicates that the Company continued to be the largest producer in the world and increased its market share during 2023. Also, the operation at Pampa Blanca was successfully initiated, which brought with it increased production to deliver to the market. Along with this, the construction of the seawater pipeline began, a project that will bring higher yields and reduce the consumption of continental water in operations. He indicates that in the fertilizer business, prices were significantly lower than in 2022, however, in the potassium segment this was compensated by higher sales volumes and in specialty plant nutrition the company maintained its world leadership. He adds that towards the end of the year there was a recovery in demand, which makes us project a more optimistic outlook for 2024. The Chairman points out that the sales revenues of the Iodine-Plant Nutrition division exceeded US\$2,200 million, representing around 30% of the Company's total revenues.

The Chairman notes that in lithium and lithium derivatives, the Company achieved revenues of US\$5,180 million, representing approximately 70% of the Company's sales revenues for the year 2023. He highlights that during the year record lithium production and sales volumes were achieved, however, revenues decreased compared to 2022 as world lithium prices have been falling quarter by quarter since the beginning of 2023, registering a significant decrease in the last months of the year. The Chairman notes that during the year, work continued on capacity expansion projects in both lithium carbonate and lithium hydroxide at the Lithium Chemical Plant in Chile. Also, lithium hydroxide production from lithium sulfate began at the refining plant in China and, towards the end of the year, the first operations began at the Mt. Holland project in Australia. He also indicates that the year 2023 was a year in which the Company's presence in Australia was boosted, as it acquired a stake in Azure Minerals Limited ("Azure") and at the end of the year, the Company announced in conjunction with Hancock Prospecting Pty Ltd. the intention to jointly acquire the rest of that company. It notes that this will allow the Company to diversify and expand its lithium production to supply the market, contributing to the transition the world is experiencing towards electromobility and support the decarbonization of the planet.

The Chairman indicates that there is still much more to do, and therefore the Company has presented a robust investment plan for the years 2024-2025 in the amount of US\$2.4 billion including maintenance. Of this, approximately US\$1.4 billion will be allocated to lithium capacity expansion projects in Chile, US\$700 million related to the nitrate and iodine capacity expansion project in Chile and US\$340 million related to the Mt. Holland lithium project in Australia plus other exploration projects in that country.

Then, the President points out that sustainability is a key value in the Company and in 2023, along these lines, several certifications were obtained within the ISO Standards (International Organization for Standardization) in addition to being accepted in the Dow Jones Sustainability World and Emerging Markets indices, two years ahead of the Company's internal target. In relation to the contribution of the Company's operations to the development of the localities in the regions where it operates, the President highlights the joint work of the Company's teams that are deployed in the north of the country, which, working in partnership with the communities, have managed to carry out interesting projects that are an effective contribution to the social and community development of the regions of Tarapacá and Antofagasta. We invite you to learn more

about everything that the Company and its professionals and workers have done in this area, which can be found in detail in the Sustainability Report 2023 that is about to be published on the Web Page.

Finally, the Chairman refers to the negotiations that took place during 2023 with Corporación Nacional del Cobre ("Codelco") within the framework of the National Lithium Strategy defined by the Chilean Government, which seeks for Chile to remain a relevant player in the global lithium supply by extending the Company's operation beyond the expiration date of the current lease agreement with Corporación de Fomento de la Producción of the Atacama salt flat. Thus, at the end of the year, the Company announced the signing of a non-binding memorandum of understanding with Codelco for the joint operation and development of the Atacama salt flat during the period 2025 to 2060. He adds that the materialization of these agreements in definitive contracts is still in process, which is expected to be achieved during this year. The President indicates that for the Company it is a fundamental value that its products allow to improve the quality of life of the people and in this same line it continues working to deliver these products in the most sustainable and sustainable way, trying to do things better every day. He points out that the Company will continue working with enthusiasm to remain a leading company worldwide and continue contributing to provide solutions for human development in a sustainable and sustainable manner.

9. Agenda

The Chairman then submits the agenda of this Meeting to the consideration of the attendees in the same order as the notice of call.

9.1 Approval of the Balance Sheet, Annual Report, Financial Statements, Statutory Auditors' Report and External Auditors' Report for the Fiscal Year 2023

The Chairman notes that the shareholders at this Meeting must approve, amend or reject the balance sheet, the annual report, the financial statements, the auditors' report and the opinion of the external auditors of the Company for the business year ended December 31, 2023.

The Chairman offers the floor to the shareholders, who agree by acclamation and by majority to approve the balance sheet, the financial statements, the annual report, the auditors' report and the opinion of the external auditors of the Company for the business year ended December 31, 2023 that has been submitted for their consideration.

The following have not been considered in this approval and are expressly stated for the record: (i) (a) 8,999,479 Series A shares represented by Rodrigo Saffirio López, and (b) 16,554,387 Series A shares represented by Catalina Silva Vial, since such shares exceed the maximum voting limit of 37.5% set forth in Article 31 of the Bylaws (the "Excluded Shares"), (ii) (a) 236,579 Series B shares of BNP Paribas Securities Services Sociedad Fiduciaria, (b) 150,829 Series A shares and 2,535,631 Series B shares of Banchile Corredores de Bolsa S.A., and (c) 16,554,387 Series A shares represented by Catalina Silva Vial, 579 Series B shares of BNP Paribas Securities Services Sociedad Fiduciaria, (b) 150,829 Series A shares and 2,535,631 Series B shares of Banchile Corredores de Bolsa S.A., which are not voted (the "Non-Voting Shares"), 27,823 BNP Paribas Securities Services Sociedad Fiduciaria Shares ("BNP Shares"), which abstain, (iii) 36,774 Series B shares of The Bank of New York Mellon ADRs, voted by Mrs. Ximena Jiles Castillo ("BONY Shares"), which voted against and (iv) (a) 27,823 BNP Shares, (b) 1,130,233 BONY Shares and (c) 25,860,757 Series B shares of The Bank Of New York Mellon ADRS, voted by Ms. Isidora Gámez (the "Discretionary ADRs") which abstained. In accordance with the provisions of Article 45 bis of DL 3,500, it is also stated for the record that the aforementioned approval had the favorable vote of AFP Capital, AFP Modelo, AFP Habitat, AFP Provida, AFP Planvital and AFP Cuprum (all of them, the "AFPs").

9.2 Appointment of the External Audit Firm

The Legal Vice President indicates, as the second item on the agenda, that this Board must proceed to appoint the external auditing firm.

Prior to offering the floor, the Chairman indicates that the Directors' Committee and, subsequently, the Board of Directors, after evaluating the pertinent alternatives, have deemed it convenient to recommend to this Meeting to appoint PricewaterhouseCoopers Consultores Auditores Compañía Limitada ("PwC") as the Company's external audit firm for the fiscal year from January 1 to December 31, 2024.

The Legal Vice President points out that the basis for this recommendation has been available to the shareholders and the general public on the Company's website since April 8 of this year. He recalls that Articles 50 bis and 59 paragraph two of the Law, and that Circular No. 718 and 764 of the CMF oblige the Directors' Committee to propose to the Board of Directors two or more external audit firms so that the Board, for its part, accepts such proposal or, alternatively, resolves to suggest other external audit firms to this Meeting so that the shareholders may designate the external audit firm that will audit the Company and its subsidiaries during the 2024 fiscal year. The Legal Vice President reports that at the meeting held on March 28, 2024, the Board of Directors unanimously recommended to the Shareholders' Meeting to designate PwC as the first option to be appointed as the Company's external audit firm for the 2024 fiscal year, and KPMG as the second option. In turn, he points out that the members of the Directors' Committee unanimously agreed, in a meeting held on March 28, 2024, to propose to the Board of Directors to recommend to the Board to maintain PwC as external auditors for the 2024 fiscal year, and secondly, to consider KPMG as an alternative to such recommendation. In making the above recommendation, the Directors' Committee took into account, among other considerations, that the Company requested quotations for external audit services from EY, Deloitte, KPMG, BDO and PwC, all of which have vast experience and offices in the country and are registered in the Register of External Audit Firms of the CMF. EY and Deloitte informed the Company that they would not participate in this new process, so the selection process only included the remaining auditing firms. The Directors' Committee was also informed of the scope of the proposals received from KPMG, BDO and PwC. It indicates that KPMG made a proposal based on 31,518 hours for a value of UF 1.04 per hour, i.e. UF 32,900 approximately. BDO made a proposal based on 28,175 hours and for a value of UF 1.05 per hour, i.e. UF 29,584 approximately. PwC included a proposal based on 32,180 hours for a value of approximately UF 1.10 per hour, or approximately UF 35,400. The Directors' Committee noted that PwC has been auditing the Company for the last thirteen years and that the PwC partner in charge of the Company's external audit has been in charge of the Company's account for three years, out of a maximum of 5 years allowed by the *Public Company Accounting Oversight Board (PCAOB)*.

In view of the above, the Chairman proceeded to offer the floor to the shareholders.

The shareholders subsequently, upon being asked by the Chairman, agreed by acclamation and by majority vote, to appoint PwC as the Company's external audit firm for the fiscal year from January 1 to December 31, 2024, empowering additionally and for such purpose, the Company's management to sign the pertinent contracts in the manner and according to the conditions it deems convenient.

Notwithstanding the foregoing, the following shares have not been considered in this approval: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) (a) 727,029 BONY Shares, (b) the shares of AFP Habitat S.A. and (c) the shares of AFP Habitat S.A., (d) the shares of AFP Habitat S.A., (e) the shares of AFP Habitat S.A., (f) the shares of AFP Habitat S.A., (g) the shares of AFP Habitat S.A., and (c) AFP Capital shares, which voted against and (iv) 138,898 BONY shares, which abstained. It is also noted for the record that the aforementioned approval had the favorable vote of AFP Modelo S.A., AFP Provida S.A., AFP Cuprum S.A. and AFP Planvital S.A.

Mr. Francisco Busquets pointed out that given the relevance of its function and the fact that it compromises public faith, it is desirable that the auditing firm be rotated from time to time, a period that he considers should not exceed five years. Given that PwC has exceeded this period, AFP Habitat rejects the motion.

9.3 [Appointment of Risk Classifiers for the 2024 business year](#)

The Chairman indicates, as the third item on the agenda, that this Meeting must proceed to appoint the Company's risk classifiers so that they can carry out their duties in accordance with the respective regulations.

The Legal Vice President indicates that the Directors' Committee and, subsequently, the Board of Directors, after evaluating the pertinent alternatives, have also deemed it convenient to recommend to this Board to appoint Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada as the Company's risk classifiers for the business year ending December 31, 2024.

The shareholders, subsequently and upon being asked by the Chairman, agree, by acclamation and by majority vote, to approve the proposal or recommendation of the Board of Directors and the Directors' Committee as stated above and, consequently, to appoint Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada as the two risk rating agencies of the Company for the business year ended December 2024, to designate Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada as the Company's two risk rating agencies for the fiscal year ending December 31, 2024, empowering additionally and for such purpose, the management to sign the pertinent contracts in the manner and according to the conditions it deems convenient.

This approval has not considered the following actions, which are expressly noted: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) 41,714 BONY Shares, which voted against and (iv) 162,194 BONY Shares, which abstained. It is noted for the record that the aforementioned approval had the favorable vote of the PFAs.

9.4 [Appointment of the Inspectors of Accounts for the fiscal year 2024](#)

The Chairman indicates, as the fourth item on the agenda, that this Meeting must proceed to appoint the auditors of the Company's accounts.

Likewise, and in order to comply with the provisions of article 118 of DL 3.500 and Article 27 bis of the Bylaws, the Legal Vice President reminds that the Board of Directors, after evaluating the pertinent alternatives, has also deemed it convenient to unanimously recommend to this Meeting to appoint for the fiscal year ending December 31, 2024, Ms. Genoveva del Pilar Cofré Gutierrez and Mr. Héctor Vera Jiménez as the Company's incumbent account inspectors and Canales Consultores SpA and AGC Audit & Consulting Limitada, as alternate account inspectors, which in turn were also recommended to the Board of Directors by the Directors' Committee. Consulting Limitada, as alternate account inspectors, who in turn, were also recommended to the Board of Directors by the Directors' Committee.

The shareholders, subsequently and called upon by the Chairman, agree, by acclamation and by majority, to approve the proposal or recommendation of the Board of Directors mentioned above and, consequently, to appoint for the fiscal year ending December 31, 2024, Ms. Genoveva del Pilar Cofré Gutiérrez and Mr. Héctor Vera Jiménez as the Company's principal account inspectors and Canales Consultores SpA and AGC Audit & Consulting Limitada, as alternate account inspectors, empowering additionally and for that purpose, the management to sign the pertinent contracts in the manner and according to the conditions it deems convenient. Consulting Limitada, as alternate account inspectors, empowering additionally and for such purpose, the management to sign the pertinent contracts in the manner and according to the conditions it deems convenient.

In this approval, however, the following shares have not been considered, which are expressly noted: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) 35,178 BONY Shares, which voted against and (iv) 164,540 BONY Shares, which voted abstained. It is stated for the record that the aforementioned approval had the favorable vote of the PFAs.

9.5 Investment Policy of the Company

The Legal Vice President states that, in accordance with the respective notice of summons, it is appropriate for the Meeting to approve or reject the investment policy proposed by the Board of Directors for the 2024 fiscal year. Likewise, he adds that said policy was timely made available to the shareholders. With respect to the investment policy, the Board then states that the proposal attempts to specify and establish the Company's powers to invest in those activities that are part of its corporate purpose in accordance with and subject to the resources it has available for this purpose from retained dividends and by virtue of what is established for this purpose in the respective financing policy.

The Chairman, as a result of the foregoing, concludes by stating that the Board of Directors has agreed to recommend to this Board that it approve the following investment policy:

"Investment Policy 2024

- (a) Areas of investment. The Company may invest in everything related to its corporate purpose, in the activities and for the purposes described in its Bylaws and in the opportunity, amount and extent necessary to maintain or increase its operations and interests. In accordance with the foregoing, the Company may particularly invest in projects and works that allow it to maintain, improve or increase its production capacity, commercialization, opening and diversification of products or markets and in fixed assets or other assets such as shares and rights in companies that have some relation with its corporate purpose and that allow it to increase its usefulness, operability, capacities, knowledge or profitability.
- (b) Maximum investment limit. The maximum investment limit will be determined by the possibility of financing the respective investments. The necessary resources for such purpose may come from internal sources (Dividend Policy) and from external sources (Financing Policy). Consequently, the maximum investment limit will be determined by the capacity that the Company has or generates to obtain the necessary funds to make such investments in accordance with the aforementioned policies.
- (c) Participation in the control of investment areas. The Company is not subject to special regulations in the control of investment areas. The foregoing is notwithstanding the power of management to ensure the highest profitability of such areas.
- (d) Powers of management to enter into, modify or revoke contracts for the purchase, sale or lease of essential goods and services. Management understands that essential contracts or agreements for the normal operation of the Company and its subsidiaries are those related to:
 - (i) The supply or provision of raw materials, inputs, materials and spare parts necessary for the exploration and exploitation or processing of goods produced by the Company or by third parties in which or with which the Company has any participation or link.
 - (ii) The rendering of services to obtain the fulfillment of the corporate purpose(s).
 - (iii) The commercialization of the products that the Company manufactures, acquires or receives in property or on consignment.
 - (iv) The insurance of goods, facilities, offices, securities and other assets and resources of the Company.
 - (v) The study and execution of the Company's investment projects.
 - (vi) The hiring of the Company's employees and their working conditions on an individual or collective basis.

The administration will have the necessary and sufficient powers and attributions to subscribe, modify, rescission, annul and revoke, among others, the terms and modalities it deems pertinent.

The aforementioned, observing the prevailing market conditions and the pertinent legal and statutory rules and provisions. The foregoing, observing the prevailing market conditions and the pertinent legal and statutory rules and provisions."

The shareholders, as requested by the Chairman, resolved by acclamation and by majority vote to approve the Company's investment policy for the 2024 fiscal year, as transcribed above.

In said approval, however, the following shares were not considered, in respect of which it is expressly stated for the record: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) 48,171 BONY Shares, which voted against and (iv) 203,517 BONY Shares, which abstained. It is also stated for the record that the aforementioned approval had the favorable vote of the PFAs.

9.6 Financing Policy of the Company

The Legal Vice President states that, as the sixth item on the agenda, this Meeting must approve or reject the financing policy proposed by the Board of Directors for the 2024 fiscal year. He also adds that this policy was duly made available to the shareholders and that it is also currently available to them. With respect to the financing policy, he then states that it reflects the maximum level of consolidated indebtedness of the Company, the lack of essential assets of the Company and the restrictions to which management is subject in order to be able to eventually establish certain limitations on the distribution of dividends or to be able to agree to grant one or more certain guarantees.

The Chairman, as a result of the foregoing, concludes by stating that the Board of Directors has agreed to recommend to this Board that it approve the following financing policy:

"Financing Policy 2024.

- (a) Maximum level of indebtedness. The maximum level of consolidated indebtedness of the Company will be given by the Net Financial Debt/Equity ratio of 1. This limit may only be exceeded to the extent that management has express authorization previously granted in this regard by the respective extraordinary shareholders' meeting. For these purposes, "Net Financial Debt" shall mean (i) the sum of "other current financial liabilities" plus "other non-current financial liabilities" minus "cash and cash equivalents" minus "other current financial assets" minus "non-current hedging assets" and (ii) "Equity" shall mean "total equity, as such concepts are defined in IFRS, consistent with the use that the Company has made of them in its most recent audited financial statements.
- (b) Powers of management to agree with creditors - restrictions on dividend distributions. Management shall not have the authority to agree with its creditors on one or more restrictions on the distribution of dividends. The foregoing, with the exception of the proportion of dividends arising from limitations on the distribution of profits in companies in which the Company participates and which are formed for the purpose of carrying out projects whose financing makes it necessary to agree to such restrictions.
- (c) Powers of the administration to agree with creditors the granting of surety bonds. The management shall not have the authority to agree with creditors the granting of sureties to guarantee obligations incurred in connection with the financing of investments other than the surety that may be constituted on the asset or investment project whose financing and surety is involved. The foregoing, however, with the exclusive exception of any and all surety or sureties that management may have deemed or may hereafter deem necessary and free to grant or constitute in favor of one or more subsidiary companies, which are hereby expressly authorized and approved in advance.
- (d) Assets essential to the operation of the Company. The Company has no esencial assets.
- (e) Powers of management to enter into, modify or revoke contracts for the purchase, sale or lease of essential goods and services. Management understands that essential contracts or agreements for the normal operation of the Company and its subsidiaries are those related to:
 - (i) The supply or provision of raw materials, inputs, materials and spare parts necessary

- for the exploration and exploitation or processing of goods produced by the Company or by third parties in which or with which the Company has any participation or link.
- (ii) The rendering of services that allow to obtain the fulfillment of the corporate purpose(s).
 - (iii) The commercialization of the products that the Company manufactures, acquires or receives in property or on consignment.
 - (iv) The insurance of goods, facilities, offices, securities and other assets and resources of the Company.
 - (v) The study and execution of the Company's investment projects.
 - (vi) The hiring of the Company's employees and their working conditions on an individual or collective basis.

The Company's management shall have the necessary and sufficient powers and authority to enter into, modify, restructure, cancel and revoke, among others, the terms and conditions it deems appropriate in connection with those contracts or agreements that relate to the same, similar or different matters to those indicated above. The foregoing, observing the prevailing market conditions and the pertinent legal and statutory rules and provisions."

The shareholders, as requested by the Chairman, agree, by acclamation and by majority vote, to approve the investment policy and the financing policy of the Company for the fiscal year 2024, as transcribed above.

In said approval, however, the following shares were not considered, in respect of which it is expressly stated for the record: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) 48,480 BONY Shares, which voted against and (iv) 203,613 BONY Shares, which abstained. It is also stated for the record that the aforementioned approval had the favorable vote of the AFPs.

9.7 [Final Dividend Distribution and Future Dividend Policy](#)

The Chairman expresses that, in accordance with the respective notice of summons, it corresponds in seventh place that this Meeting proceeds to approve or reject the distribution of a final dividend for the same in favor of the shareholders as appropriate. He informs the shareholders that the Company obtained during the 2023 fiscal year a net profit or net income of US\$2,012.7 million.

Regarding the payment and distribution of a final dividend for the fiscal year 2023, the Legal Vice President indicates that the Board of Directors has agreed to submit for the approval of the Shareholders' Meeting, to distribute and pay, in accordance with the essential event dated March 28, 2024, an amount of US\$0.21339 per share, which the Company must pay to complete the amount of US\$2.11386 as a final dividend. This final dividend already considers the first interim dividend of US\$0.78760 per share, the second interim dividend of US\$0.60940 per share and the third interim dividend of US\$0.50347 per share, which were paid during 2023.

By virtue of the foregoing, the Chairman indicates that it is necessary for the shareholders to analyze such proposal and subsequently approve or rectify, if applicable, the payment of the balance of the final dividend already indicated, which will be paid in its equivalent in Mexican pesos ("Pesos") in accordance with the value of the Observed Dollar as published in the Official Gazette of May 13, 2024.

The payment of this dividend will be made in favor of the shareholders, either personally or through their duly authorized representatives. Shareholders must authorize management to pay this dividend in a single installment. The dividend will be paid by means of a virtual demand voucher that may be withdrawn at any branch of Banco de Crédito e Inversiones throughout Chile during the 90 days following May 16, 2024. In addition, such dividend may also be deposited in the checking or savings account of shareholders who so request in writing prior to the close of record. Alternatively, payment may be requested at the offices of DCV Registros S.A., located at Avda. Los Conquistadores 1730, 24th floor, Torre Santa María Dos, Providencia. If the payment of this dividend is approved, the Company will publish a dividend payment notice in the electronic newspaper El Líbero if approved later in this Meeting.

The Legal Vice President indicates that, if the dividend payment recommended by the Board of Directors is approved, the Company's Shareholders' Equity Accounts would be as follows: Paid-in Capital: US\$1,578 million; Other Reserves: US\$115 million; Retained Earnings: US\$3,838 million; and Total Shareholders' Equity: US\$3,777 million.

The Chairman then proceeds to offer the floor to the shareholders. At the request of the Chairman, the shareholders agree, by acclamation and by majority, to approve the next payment of the aforementioned dividend, in order to complete the payment of the aforementioned total and final dividend.

In said approval, however, the following shares were not considered, in respect of which it is expressly stated for the record: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) 31,948 BONY Shares, which voted against and (iv) 122,917 BONY Shares, which abstained. It is also stated for the record that the aforementioned approval had the favorable vote of the PFAs.

The Chairman then stated that the Board of Directors agreed on the Company's dividend policy for the 2024 business year, which is reported to the Meeting:

"Dividend Policy 2024.

The Board of Directors agreed to inform the Board of Directors of the following dividend policy for the 2024 fiscal year.

- (a) To distribute and pay, as a final dividend and in favor of the respective shareholders, a percentage of the profits corresponding to 30% of the profits for the year 2024.
- (b) Notwithstanding the foregoing, the percentage indicated in (a) above may be increased to the extent that the Board of Directors deems that such increase does not materially and adversely affect the Company's ability to make its investments and to meet the estimates of future cash use, considering also, among others, the following financial parameters:
 - (i) 60% of the profits for the year 2024, when the following financial parameters are copulatively met: (a) the "total current assets" divided by the "total current liabilities", both calculated net of the respective dividend, is equal to or greater than 1.5 times, and (b) the sum of "total current liabilities" plus "total non-current liabilities", minus "cash and cash equivalents" and minus "other current financial assets", all of the above divided by "total equity" is equal to or less than 1.0 times.
 - (ii) 80% of fiscal 2024 earnings, when the following financial parameters are copulatively met: (a) the "total current assets" divided by "total current liabilities", both calculated net of the respective dividend, is equal to or greater than 2.0 times, and (b) the "total current assets" divided by the "total current liabilities", both calculated as they result after the distribution of the respective dividend, is equal to or greater than 2.0 times, and (b) the

The sum of "total current liabilities" plus "total non-current liabilities", minus "cash and cash equivalents" and minus "other current financial assets", divided by "total equity" is equal to or less than 0.9 times.

- (iii) 100% of the profits for the year 2024, when the following financial parameters are copulatively met: (a) the "total current assets" divided by the "total current liabilities", both calculated net of the respective dividend, is equal to or greater than 2.5 times, and (b) the sum of "total current liabilities" plus "total non-current liabilities", minus "cash and cash equivalents" and minus "other current financial assets", all of the above divided by "total equity" is equal to or less than 0.8 times.
- (c) To distribute and pay, to the extent possible and subject to the above considerations, during 2024 and the first quarter of 2025, interim dividends that will be charged against the final dividend indicated above.
- (d) For the ordinary meeting to be held during the 2025 fiscal year, the Board of Directors will propose a final dividend discounting the amount of interim dividends previously distributed, considering that it does not materially and adversely 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.
- (e) If there is a remaining balance of net income for the fiscal year 2024, it may be retained and used to finance the Company's own operations or one or more of the Company's investment projects, without prejudice to a possible distribution of eventual dividends from retained earnings approved by the shareholders' meeting, or the possible future capitalization of all or part of the same.
- (f) The payment of additional dividends is not considered.

It is expressly stated for the record that the aforementioned dividend policy corresponds to the intention of the Board of Directors, and therefore its compliance will be conditioned to the profits actually obtained, as well as to the results indicated by the projections that the Company may periodically make, or to the existence of certain conditions, as the case may be. In any case, if the dividend policy set forth by the Board of Directors were to undergo any substantial change, the Company must communicate it as a material fact".

9.8 [Election of Directors](#)

The Chairman indicates that the eighth item on the table relates to the election of all of the Company's directors. He also recalls that the Company's management is exercised by a board of eight persons elected, seven of them by the shareholders owning Series A shares and the remaining one by the shareholders owning Series B shares. Articles 31 and 50 bis of the Law and Circular No. 1,956 of the CMF require, as far as the Company is concerned, that at least one of these directors must be independent in accordance with the Law. In this regard, it is reported that:

- (a) Sociedad de Inversiones Pampa Calichera S.A., holder of more than 1% of the total issued, subscribed and paid shares of the Company, sent on April 11, 2024, a letter nominating, in the first place, Ms. Gina Ocqueteau Tacchini, to be elected as an independent director of the Company, representing the Series A shares. Ms. Ocqueteau, for her part, sent on April 11 of this year to the Chief Executive Officer the sworn statement referred to in Article 50 bis of the Law, in which she declares that she accepts her candidacy as an independent director and that she also complies with all the other legal requirements set forth in Article 50 bis of the Law; and secondly, on April 23, 2024, she sent a letter nominating Mr. Patricio Contesse Fica and Mr. Hernán Büchi Buc to be elected as directors of the Company in representation of the Series A shares. Mr. Contesse and Mr. Büchi each sent a letter to the Chief Executive Officer dated April 23, 2024, also in accordance with Article 73 of the Bylaws.

- April 2024, in which they accepted their nomination and declared that they are not disqualified from holding office.
- (b) Inversiones La Esperanza (Chile) Limitada, sent a letter dated April 5, 2024 to the Company, a letter nominating Mr. Gonzalo Guerrero Yamamoto to be elected as a director representing the Series A shares. Mr. Guerrero, for his part, sent to the Company on April 5, 2024, the instrument mentioned in Article 73 of the Regulations, accepting his nomination and declaring that he is not disqualified from holding office.
 - (c) On March 26, 2024, AFP Cuprum S.A., on behalf of pension funds managed by it, and which hold more than 1% of the total issued, subscribed and paid shares of the Company, nominated Mr. Antonio Gil Nievas to be elected as an independent director, representing the Series B shares. Mr. Antonio Gil, for his part, sent the sworn statement referred to in Article 50 bis of the Law to the Chief Executive Officer on March 26 of this year, in which he declares that he accepts his candidacy as an independent director of the Company and that he also complies with all the other legal requirements contemplated in Article 50 bis of the Law.
 - (d) Inversiones TLC SpA, holder of more than 1% of the total issued, subscribed and paid shares of the Company, sent on April 19, 2024, a letter nominating Ashley Luke Ozols, Georges de Bourguignon Arndt and Xu Tieying to be elected as directors representing the Series A shares. Mr. Ozols, Mr. de Bourguignon and Mr. Tieying each sent a letter to the Chief Executive Officer, also in accordance with Article 73 of the Regulations, accepting their nomination and stating that they are not disqualified from holding office.

The Legal Vice President then indicates that Ms. Gina Ocqueteau Tacchini and Gonzalo Guerrero Yamamoto, Patricio Contesse Fica, Ashley Luke Ozols, Xu Tieying, Hernán Büchi Buc and Georges de Bourguignon Arndt, are the seven candidates who have been nominated by the persons and in the aforementioned capacities to be elected as Series A directors of the Company. He adds that the names of said seven persons appear individualized in the list that was mentioned at the beginning of this Meeting and that is still attached in several sectors of the walls of the room that has been arranged for the shareholders and that, for their part, all of them have expressly accepted their nomination and declared that they are not disqualified from holding said position or function.

The Chairman then asks the shareholders if any of them would like to add any new names to said list, to which there is no response from the shareholders, and with their silence, the shareholders state that there are no other candidates other than the aforementioned seven persons and, in response, the Chairman mentions that Ms. Gina Ocqueteau Tacchini and Gonzalo Guerrero Yamamoto, Patricio Contesse Fica, Ashley Luke Ozols, Mr. Xu Tieying, Mr. Hernán Büchi Buc and Georges de Bourguignon Arndt are the current and only candidates to be elected as Series A directors for the new three-year term of office, Xu Tieying, Hernán Büchi Buc and Georges de Bourguignon Arndt, are the current and only candidates to be elected as Series A directors of the Company for the new three-year term referred to in the Bylaws and that such seven persons cover and complete the number of positions to be filled and elected for the Series A and that, by virtue of this, it is not necessary to proceed with any vote in this regard.

The Series A shareholders, called upon by the Chairman, agree by acclamation and by majority vote, to elect and designate Ms. Gina Ocqueteau Tacchini and Messrs, Hernán Büchi Buc and Georges de Bourguignon Arndt as new directors of the Company elected by the shareholders owning Series A shares, and also noting that Ms. Gina Ocqueteau Tacchini, already named, is also an independent director.

This approval is without prejudice to the fact that neither the Excluded Shares nor the Series A shares of AFP Habitat have been considered in this approval. Mr. Francisco Busquets points out that with respect to the election of the Series A directors, AFP Habitat abstains from voting for the candidates for directors of said series, as they do not comply with the independence requirements established in DL 3,500.

The Legal Vice President indicates that Mr. Antonio Gil Nievas is the only candidate that has been nominated to be elected as a Series B director of the Company. He adds that his name appears individualized in the list that was mentioned at the beginning of this Meeting and that is still attached in several sectors of the walls of the room that has been arranged for the shareholders and that, for his part, he has expressly accepted his nomination and declared that he has no disqualifications to perform said position or function.

The Chairman then asks the shareholders if any of them would like to add any new name to said list, to which there is no response from the shareholders, and the silence of the shareholders indicates that there are no other candidates other than Mr. Gil, and therefore, he is the only candidate to be elected as a Series B director of the Company for the new three-year term referred to in the Bylaws and that he covers and completes the number of director to be filled and elected for Series B and that, by virtue of this, it is not necessary to proceed to take any vote in this respect.

The Series B shareholders, called upon by the Chairman, resolved by acclamation and by majority vote, to elect and designate Mr. Antonio Gil Nievas as the new director of the Company elected by the Series B shareholders, and also noting that Mr. Gil is also an independent director.

This approval is without prejudice to the fact that 87,309 BNP Shares, which abstained, have not been considered in such approval. It is also stated for the record that the aforementioned approval had the favorable vote of the AFPs.

The representatives of AFP Habitat S.A., AFP Modelo S.A., AFP Provida S.A., AFP Cuprum S.A., AFP Capital S.A., AFP Planvital S.A., AFC Chile II Fondo de Cesantía and Compañía de Seguros de Vida Consorcio Nacional de Seguros S.A., request that all of their Series B shares be voted in favor of Mr. Antonio Gil Nievas.

9.9 [Board and Committee Compensation Structure](#)

The Legal Vice President indicates that it is necessary for the Board to be informed and take cognizance of the expenses incurred by the Board of Directors in connection with its functions during the 2023 fiscal year. By virtue of this, the Legal Vice President indicates that such expenses amounted to the amount of US\$ 86.3 thousand. The foregoing, in addition, during the year 2023 and understanding that such expenses differ and are different from the actual remunerations of the directors, as well as representation and travel expenses, all of which are also described in the consolidated financial statements of the Company as of December 31, 2023 and which are part of the 2023 annual report already approved. The Chairman also reports that the Directors' Committee incurred in internal audit consulting expenses in the amount of US\$ 1,281,600.

The Chairman recalls that the Directors' Committee also fulfills, in essence, the functions of the audit committee as described in the rules of the New York Stock Exchange and that such committee can only be comprised of independent directors. In this sense, he continues, the three directors who have been part of the Directors' Committee have informed that they are indeed independent, notwithstanding the differences that exist between the concepts of "independent" for the Chilean standards and for the New York Stock Exchange standards, and that they do not receive any remuneration for their functions as members of the Company's audit committee.

The Chairman then states that the Board of Directors recommended that this Meeting approve a compensation structure for directors, committee members and expenses, a proposal that is published on the Company's website. The Board's recommendations are as follows:

- (a) Approve the remuneration of directors as follows: (i) the payment of a fixed, gross, monthly amount of 800 Unidades de Fomento ("UF") to the Chairman of the Board, UF 700 to the Vice Chairman of the Board and UF 600 to each of the remaining six directors, and regardless of the number of attended sessions (ii) the payment in local currency and in favor of the president of the Company of a variable and gross amount equivalent to 0.12% of the income before tax obtained by the Company during the business year 2024 (the "Income Before Tax"); (iii) the payment in local currency and in favor of the vice-

- president of the Company of a variable and gross amount equal to 0.12% of the Income Before Tax; and (iv) the payment in local currency and in favor of each of the directors of the Company, excluding the president and the vice-president, of a variable and gross amount equal to 0.06% of the Income Before Tax.
- (b) Approve a budget for the operating expenses of the Board of Directors equivalent to the sum of the annual remuneration of the directors.
 - (c) Approve the remuneration of the members of the Directors' Committee in the following terms: (i) the payment of a fixed, gross, monthly amount of UF 200 in favor of each of the three directors who are members of the Directors' Committee and regardless of the number of Directors' Committee meetings held or not during the respective month; and (ii) the payment in local currency and in favor of each of said three directors of a variable and gross amount equivalent to 0.02% of the Income Before Tax.
 - (d) Approve a budget for the operating expenses of the Directors' Committee equivalent to the sum of the annual remuneration of the members of said committee plus the amount of US\$ 250 thousand.
 - (e) Approve the remuneration of the members of the Company's health, safety and environment committee and corporate governance committee, in the following terms: the payment of a fixed, gross, monthly amount of UF 100 for each of the three directors who are members of the health, safety and environment and corporate governance committees; in both cases regardless of the number of meetings held by such committees.
 - (f) Approve a budget for the operating expenses of the Company's health, safety and environment committee and the Company's corporate governance committee, equivalent to the sum of the annual remuneration of the members of each of said committees.
 - (g) For the calculation of the variable remuneration that directors will be entitled to receive, the maximum limit will be 110% of the amount paid to the Company's directors as variable remuneration for the 2023 fiscal year.
 - (h) The variable amounts will not be subject to imputation with the fixed amounts and will be paid after approval of the Company's financial statements as of December 31, 2024 by the ordinary shareholders' meeting, proportionally to the time the director held office, considering the period from May 2024 to April 2025, based on the Company's result for the year 2024.
 - (i) Amounts expressed in UF will be paid in Pesos according to the value that the Central Bank of Chile or the institution that replaces it determines that such unit of measure will have on the last day of the corresponding calendar month.

The shareholders, subsequently and as requested by the Chairman, agree, by acclamation and by majority vote, to approve the compensation structure of the Company's directors, members of its various committees and their expenses, also with respect to the Directors' Committee. In said approval, however, the following shares were not considered, for which express mention is made: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) (a) 2,651,695 BONY Shares, (b) 21,369 BNP Shares and (c) the shares of AFP Capital S.A., which voted against, and (iv) the shares of AFP Capital S.A., which voted against, and (v) the shares of AFP Capital S.A., which voted against, which voted against and (vi) the shares of AFP Capital S.A., which voted against, which voted against and (iv) (a) 805 BNP Shares, (b) 1,387,521 BONY Shares and (c) 25,872,451 shares of Discretionary ADRs, which abstained. It is also noted for the record that the aforementioned approval had the favorable vote of AFP Habitat S.A., AFP Modelo S.A., AFP Provida S.A., AFP Cuprum S.A. and AFP Planvital S.A.

Mr. Manuel Barrientos states that he rejects the proposal for the remuneration of directors and members of the Directors' Committee as it exceeds the internal limits established by AFP Capital S.A.

9.10 Other matters of interest to the Company or as may be appropriate in accordance with the pertinent provisions.

The Chairman indicates that the ninth item on the agenda is related to the analysis of any other matter of interest to the Company or that may correspond in accordance with the law.

("SQM Australia"), a subsidiary of the Company, of up to the total share capital issued by Azure, especially the *Transaction Implementation Deed* between the Company, SQM Australia and the proposed public deed of sale or *Deed Poll*, together with the other documents that complement such transaction. In addition, the Board of Directors approved the granting and execution of the *Transaction Implementation Deed* as a related party agreement, as Azure is an affiliate of the Company, expressly stating that such agreement contributes to the corporate interest and conforms in terms and conditions to those currently prevailing in Australia for this type of transaction. Other related party transactions are described in note 12.4 "Details of related parties and transactions with related parties" to the financial statements included in the Company's annual report 2023. The shareholders, for their part, did not express or externalize any concerns or doubts in relation to this matter.

Additionally, and in accordance with the provisions of Article 48 of the Law, the Chairman informs the Board that the Board of Directors adopted on one occasion since the ordinary meeting of 2023, a resolution with the opposing vote of directors. Thus, in the meeting No. 876, dated January 17, 2024, in which it was agreed to request the National Economic Prosecutor's Office (the "FNE") the indefinite renewal of the measures that said agency agreed with Tianqi Lithium Corporation in 2018 as a requirement for the acquisition of shares of the Company, and the adoption of measures that seek to establish the need for the directors elected by Inversiones TLC SpA, subsidiary Tianqi Lithium Corporation, to comply with the independence requirements of the *New York Stock Exchange* and this is monitored in the manner established by the FNE. The above was approved by directors Gina Ocqueteau Tacchini, Hernán Büchi Buc, Patricio Contesse Fica, Antonio Gil Nieves and Gonzalo Guerrero Yamamoto, with directors Xu Tieying, Antonio Schneider and Ashley Ozols voting against.

Subsequently, the Legal Vice President points out that:

- (a) the Company will provide on a monthly basis -and free of charge- the information specified in Annex I or II attached to Circular No. 1,816 of the CMF, to those shareholders who expressly request it in writing;
- (b) the Board of Directors has agreed to recommend to this Meeting to designate the electronic newspaper El Líbero as the newspaper of the registered office and of wide national circulation in which the notices of distribution of dividends, of summons to general shareholders' meetings and other pertinent notices should be published. referred to, among others, in Article 59 of the Law; and
- (c) with the purpose of materializing and implementing the correct execution of the resolutions that have been adopted at this Meeting, recommends that the Board of Directors authorize and empower Ricardo Ramos Rodríguez and Gonzalo Aguirre Toro, so that either of them, among other aspects, (y) carry out and carry out all the necessary procedures for the due legalization of the agreements reported by this Meeting, so that they or the Board of Directors accept any modification to said agreements that may be subsequently required by the CMF and to issue the respective complementary deed reflecting the aforementioned modifications; and (z) to implement and sign each and every one of the resolutions, deeds, acts, actions and instruments that may be necessary for this purpose and to inform the appropriate person and by the pertinent means of the decisions that have been previously adopted and to reduce to public deed, in whole or in part, the corresponding minutes of this Meeting. Additionally, so that this Meeting may also authorize the bearer of an authorized copy of said deeds to extract the same and to require and process the pertinent actions, proceedings, publications, publications, annotations, registrations, sub-registrations and cancellations in or before whom it may concern and, additionally, if applicable, in the respective registries of the respective conservators in which it may be necessary.

The shareholders, subsequently and as requested by the Chairman, agree, by acclamation and by majority vote, to accept the recommendations set forth in (b) and (c) above. In said approval, however, the following shares have not been considered, in respect of which it is expressly stated for the record: (i) the Excluded Shares, (ii) the Non-Voting Shares, (iii) 742,725 BONY shares, which voted against and (iv) 199,381 BONY shares, which abstained. It is noted for the record that the aforementioned approval had the favorable vote of the AFPs.

10. End of the Meeting

Finally, the Chairman once again offers the floor to the shareholders.

Mr. Manuel Barrientos states that on behalf of the pension funds managed by AFP Capital S.A., he would like to highlight the positive evolution in ESG practices that his company has seen in the companies in which it invests the savings of its members and pensioners. He indicates that AFP Capital will soon publish its third Sustainable Investment Report and extends an invitation to read it. In this context, it points out that based on publicly available information, it highlights the Company's sustainable development plan, which includes objectives and measures for the reduction of emissions, waste, water management and biodiversity conservation. He also values the analysis of risks and opportunities derived from climate change in risk management. Mr. Barrientos also notes that AFP Capital expects the Company to continue to deepen this path, mainly by promoting greater salary and gender equity in the organization.

Subsequently, there being no other business to discuss and at 11:05 a.m., this forty-ninth annual ordinary general shareholders' meeting of the Company was adjourned.

[Signatures of Ms. Catalina Silva Vial, Gonzalo Guerrero Yamamoto, Gonzalo Alvear Cerna, Cristián Briones Olivares and Ricardo Ramos Rodríguez].

CERTIFICATE

In my capacity as Chief Executive Officer, I certify that this document is a true copy of the minutes of the 49th ordinary shareholders' meeting of Sociedad Química y Minera de Chile S.A., held on April 25, 2024, at the corporate offices located at El Trovador 4285, commune of Las Condes, Metropolitan Region, and remotely through the platform provided by E-Voting Chile SpA.

Santiago, April 29, 2024

General Manager
Sociedad Química y Minera de Chile S.A.