

MINUTES
ORDINARY SHAREHOLDERS' ASSEMBLY No. 46
OF
SOCIEDAD QUÍMICA Y MINERA DE CHILE S.A.

In Santiago, Chile, on April 23, 2021, at 10:01 a.m., at the corporate offices of Sociedad Química y Minera de Chile S.A. (the “Company”) located at El Trovador 4285, Las Condes, Metropolitan Region, and remotely via the platform provided by E-Voting Chile SpA (“E-Voting”), the Company's forty-sixth ordinary shareholders' assembly (the “Assembly”) is called to order. Presiding over the Assembly, as Chairman of the Board and of the Company, is Mr. Alberto Salas Muñoz (the “Chairman”) and acting as secretary is the Company's CEO, Mr. Ricardo Ramos Rodríguez (the “CEO”). Also in attendance is the Company's General Counsel, Mr. Gonzalo Aguirre Toro (the “General Counsel”).

1. Attendance.

The Assembly is attended by the following:

No.	Shareholder Name	Representative Name	Series A Shares	Series B Shares
1	Kochi S.A.	Álvaro Rosenblut Gorodinsky	945,490	50,000
2	Inversiones La Esperanza Chile Limitada	Álvaro Rosenblut Gorodinsky	4,147,263	0
3	Kowa Co Ltd.	Álvaro Rosenblut Gorodinsky	781,429	0
4	Kowa Holdings America Inc.	Álvaro Rosenblut Gorodinsky	227,550	0
5	Sociedad de Inversiones Pampa Calichera S.A.	Catalina Silva Vial	44,989,231	1,222,971
6	Potasios de Chile S.A.	Catalina Silva Vial	18,179,147	0
7	Inv. Global Mining Chile Ltda.	Catalina Silva Vial	8,798,539	0
8	AFP Provida S.A. for Pension Fund C	Constanza Araneda Acuña	0	1,112,290
9	AFP Provida S.A. for Pension Fund A	Constanza Araneda Acuña	0	1,008,498
10	AFP Provida S.A. for Pension Fund D	Constanza Araneda Acuña	0	676,368
11	AFP Provida S.A. for Pension Fund B	Constanza Araneda Acuña	0	662,695
12	AFP Provida S.A. for Pension Fund E	Constanza Araneda Acuña	0	133,546
13	AFP Capital S.A. for Pension Fund A	Diego Kother Kraemer	0	1,293,796
14	AFP Capital S.A. for Pension Fund C	Diego Kother Kraemer	0	1,121,300
15	AFP Capital S.A. for Pension Fund B	Diego Kother Kraemer	0	791,582
16	AFP Capital S.A. for Pension Fund D	Diego Kother Kraemer	0	567,158
17	AFP Capital S.A. for Pension Fund E	Diego Kother Kraemer	0	303,730
18	Banco Santander on behalf of Foreign Inv	Diego Marchant Vio	0	7,192,684
19	Banco de Chile on behalf of Non-Resident Third-Parties	Diego Marchant Vio	0	7,157,873
20	Banco de Chile on behalf of State Street	Diego Marchant Vio	1,290	7,131,903
21	Banco de Chile on behalf of Citi NA New York Client	Diego Marchant Vio	87,463	1,738,144
22	Banco de Chile on behalf of Citi NA London Client	Diego Marchant Vio	0	712,716
23	Banco Santander-Hsbc Bank Plc London Client Acc	Diego Marchant Vio	0	630,668
24	Banco de Chile on behalf of Citi NA Luxembourg Client	Diego Marchant Vio	0	212,979
25	Banco de Chile on behalf of Ms	Diego Marchant Vio	0	55,424
26	Banco Santander-Hsbc Hong Kong Clients Sc 75366	Diego Marchant Vio	0	31,940
27	RSI Actions Emergentes Ocde	Diego Marchant Vio	0	26,908
28	Banco de Chile on behalf of Citi NA Hong Kong Clients	Diego Marchant Vio	0	15,612
29	Prediquant A3	Diego Marchant Vio	0	10,227
30	Lcl Actions Emergents	Diego Marchant Vio	0	2,442
31	Banco Santander Mizuho Trust Clients Account	Diego Marchant Vio	0	422
32	Inversiones TLC SpA	Francisco Ugarte Larraín	62,556,568	0
33	Gonzalez Soto Alejandro	Gonzalez Soto Alejandro	0	1,975

No.	Shareholder Name	Representative Name	Series A Shares	Series B Shares
34	AFP Cuprum S.A. for Pension Fund A	Ivonne Desormeaux Pérez	0	1,418,359
35	AFP Cuprum S.A. for Pension Fund C	Ivonne Desormeaux Pérez	0	1,000,418
36	AFP Cuprum S.A. for Pension Fund B	Ivonne Desormeaux Pérez	0	692,477
37	AFP Cuprum S.A. for Pension Fund D	Ivonne Desormeaux Pérez	0	338,248
38	AFP Cuprum S.A. for Pension Fund E	Ivonne Desormeaux Pérez	0	219,826
39	The Bank Of New York Mellon (ADRs)	Malgorzata Barbara Pietruszka	0	36,474,236
40	Banco Itau Corpbanca on behalf of Foreign Inv.	Malgorzata Barbara Pietruszka	0	307,374
41	AFP Habitat S.A. for Pension Fund C	María Fernanda Rodríguez Moraga	0	2,797,058
42	AFP Habitat S.A. for Pension Fund A	María Fernanda Rodríguez Moraga	0	2,381,653
43	AFP Habitat S.A. for Pension Fund B	María Fernanda Rodríguez Moraga	0	1,479,880
44	AFP Habitat S.A. for Pension Fund D	María Fernanda Rodríguez Moraga	0	904,222
45	AFP Habitat S.A. for Pension Fund E	María Fernanda Rodríguez Moraga	0	431,547
46	Bci C de B S.A.	Maria Isabel Aguerrea Planas	9,513	545,017
47	AFP Modelo S.A. – Pension Fund B	Massiel Cortés Álvarez	0	386,792
48	AFP Modelo S.A. – Pension Fund A	Massiel Cortés Álvarez	0	366,791
49	AFP Modelo S.A. – Pension Fund C	Massiel Cortés Álvarez	0	217,375
50	AFP Modelo S.A. – Pension Fund E	Massiel Cortés Álvarez	0	59,584
51	AFP Modelo S.A. – Pension Fund D	Massiel Cortés Álvarez	0	45,100
52	The Bank Of New York Mellon (discretionary ADRs)	Matías Prieto Pérez	0	16,742,491
53	Mutual de Seguros de Chile	Michela Chiappe Cotroneo	0	16,485
54	Olaeta Undabarrena Ignacio Antonio	Olaeta Ignacio Antonio	490	0
55	Euroamérica C de B S.A.	Paola Castañeda Fernandez	0	5,297,470
56	Euroamérica Seguros de Vida S.A.	Paola Castañeda Fernandez	0	351,563
57	Banchile Corredores De Bolsa S.A.	Rodrigo Godoy Muñoz	407,344	2,417,591
58	BNP Paribas Securities Services Sociedad Fiduciaria	Santiago Lagos Figueroa	0	21,037
59	Moneda Renta Variable Chile Fondo de Inversión	Sebastián Migliaro Romagnoli	0	200,600
60	Moneda Latin American Equities Fund (Delaware) LP	Sebastián Migliaro Romagnoli	0	11,256
			141,131,317	108,990,301

Therefore, the General Counsel states that a total of 141,131,317 of the company's Series A shares (the “Series A”), owned, represented, or in custody, are in attendance, and 108,990,301 of the company's Series B shares (the “Series B”), owned, represented, or in custody, which combined, correspond to 250,121,618 shares, equivalent to approximately 94.3239% of all of the Company's shares currently issued, subscribed, and paid, with the right to be computed for the purposes of constituting quorum and holding this Assembly.

The General Counsel then tells the shareholders that the Assembly will be carried out both in-person and remotely. He adds that the Assembly will be recorded, and that said recording will be kept up to the moment the respective meeting minutes are duly signed. He then explains that in the video conference all participant microphones will remain muted, with the exception of the Chairman, the Secretary, and the General Counsel. The shareholders are asked to consider that, in order to speak in the Assembly, they must ask to be speak using the “raise hand” tool in Zoom, the video conference system being used. This tool can be accessed by clicking on the “participants” button, on the bar at the bottom of their screens, and then clicking on the blue letter button, on the bottom right, which says “raise hand.” Then, the microphone will be unmuted so that the shareholders may speak. This, he adds, is notwithstanding any interventions they make after the votes by acclamation, as will be explained later on.

The Chairman states that, pursuant to article 45 bis of Decree Law No. 3,500, the representatives

of the Pension Fund Administrators and Unemployment Fund Administrators should identify themselves, in order to record in the meeting minutes their votes on the matters presented to the assembly.

For this purpose, the representatives of these institutions are asked to state their name and the institution they represent:

No.	Representative Name	Name of AFP/AFC represented
1.	María Fernanda Rodríguez Moraga	AFP Habitat S.A.
2.	Massiel Cortés Álvarez	AFP Modelo S.A.
3.	Constanza Aranceda Acuña	AFP Provida S.A.
4.	Ivonne Desormeaux Pérez	AFP Cuprum S.A.
5.	Diego Kother Kraemer	AFP Capital S.A.

2. Constitution of the Assembly.

The Chairman indicates that this Assembly is attended by a number or percentage of shares that exceeds the quorum required by the Corporations Law (the “Law”) and company bylaws (the “Bylaws”), and therefore declares the Assembly to be legally constituted. Likewise, he indicates that the powers of attorney and attendance sheets for this Assembly have been certified by E-Voting.

3. Voting System.

The General Counsel reminds participants that article 62 of the Law, article 119 of the Law Regulations (the “Regulations”) and General Rule No. 273 of the Financial Market Commission (the “CMF”) establish that the matters submitted to the decision of this Assembly must “(...) *be voted upon individually unless, the shareholders in attendance with voting rights unanimously agree to omit the vote on one or more matters and proceed to a vote by acclamation.*” He then adds that, in this Assembly, voting systems by “acclamation” or “electronic vote” or any other systems previously authorized by the CMF may be used, and states that the Company has not requested such authorization from the CMF. Consequently, the Chairman suggests that shareholders with voting rights in this Assembly unanimously and hereinafter agree to approve or reject, by acclamation, each and every matter submitted to their consideration, notwithstanding the ability to proceed, alternatively and as applicable, with the electronic voting system. He adds that both systems allow for specific certification in each case of the majority and minority votes issued and decisions to abstain. Finally and in accordance with the provisions of said general rule, the Company incorporated on its website, that is www.sqm.com (the “Website”), prior to the Assembly, all information related to the electronic voting system so that its shareholders can know and understand how it operates.

The General Counsel adds that, for the vote by acclamation system, every time the floor is given, all microphones will be simultaneously activated so that the shareholders or their representatives can voice their option. He indicates that they will wait a reasonable period of time; the matter will be resolved; and then the microphones will be deactivated again. If any shareholder or representative wishes to speak, once the vote has ended he or she may raise his or her hand using the Zoom platform function, to request the floor, and his or her microphone will be activated to do so.

The shareholders agree, unanimously and by acclamation, to approve and implement the vote by acclamation system indicated previously.

4. Summons

The General Counsel says that the Assembly was summoned by the Company's Board of Directors (the "Board"), by virtue of the agreement the latter adopted unanimously for this purpose in its meeting on March 29, 2021, and that the summons to this Assembly, in accordance with the Law and Bylaws was issued in a timely manner through notices published in the El Libero electronic gazette, on April 5, 12, and 19, 2021. Additionally, he says that on April 5, 2021, the same summons and all other relevant documents were sent personally and by certified letter, to each of the Company's shareholders to the domicile indicated by each one for this purpose. The Chairman then states within this context, that the Assembly date was also communicated to the CMF according to the times and forms established by Law and the Regulations.

Likewise, the General Counsel informs that the holding of the present Assembly was communicated in a timely manner to The Bank of New York Mellon, as the depositary bank for the Company's American Depositary Shares, which sent the corresponding documentation to the holders of the American Depositary Receipts, as well as the proxy cards or requests for voting instructions on the matters included within the Assembly summons.

The General Counsel requested the identification of the representative sent by the CMF to the Assembly for the purpose of certifying this information in the meeting minutes. After a brief period of silence and given the evident absence of said representative, the Chairman proceeded with the rest of the Assembly. The Chairman then, by acclamation and unanimously, states that the respective notices of summons to this Meeting are fully acknowledged and understood, thus omitting the reading thereof.

5. Approval of Powers.

The Chairman then asks the Assembly for approval of each of the powers granted in relation thereto. The latter, in accordance with the prior agreement, by acclamation and unanimously, approves all of the powers granted with respect to this Assembly and effectively accredited herein.

6. Publication, Availability, Balance Sheet, and Other Information

The General Counsel confirms that the Company has made available to its shareholders all essential background information related to the matters to be heard and resolved in this Assembly. This, he continues, as of April 5, 2021 and even up to the present date, and that all such background information is still available to the shareholders and the general public on the Website, particularly (i) the information related to the annual report, balance sheet, financial statements, account inspectors' report, opinion of the external auditors for the commercial year ended December 31, 2020, and (ii) the grounds supporting the proposal by the Company's Directors' Committee (the "Directors' Committee") and the Board with respect to the designation of the external auditors and all other matters submitted to the consideration or information of the shareholders. Notwithstanding the above, he states that the Company also has a sufficient number of printed copies of said documents at its offices located at El Trovador No. 4285, 6th floor, Las Condes, which may be consulted by the shareholders if they deem appropriate.

At the Chairman's proposal, the shareholders agree to omit the reading in the Assembly of all proposals or information submitted to the consideration or information of the shareholders, as said proposals and information has been published on the Website, thus understood as seen and read, and for the purposes of the meeting minutes, are understood as transcribed as applicable.

8. Signing of the Meeting Minutes.

At the Chairman's request, the shareholders agree by acclamation and unanimously to designate Ms. María Fernanda Rodríguez Moraga, Mr. Diego Kother Kraemer, Ms. Constanza Araneda Acuña, Ms. Ivonne Desormeaux Pérez, Mr. Sebastián Migliaro Romagnoli, Mr. Francisco Ugarte Larraín and Ms. Catalina Silva Vial, so that any 3 of them may, along with the Chairman and CEO, and at the request freely given the latter, sign the meeting minutes issued for this Assembly.

9. Chairman's Letter to the Shareholders.

The Chairman thanks the shareholders for attending this ordinary shareholders assembly for 2021. He indicates that in the effort to guarantee the health and safety of those present and given the importance that all participate, he is pleased to offer this meeting in virtual format and thanks them for their participation. The Chairman states that in the last year, the Company has faced great challenges and uncertainties, but thanks to the dedication and hard work of the Company's workers, 2020 was a particularly positive year for the Company from an operational perspective. In fact, he adds, it managed to exceed all of our original goals in terms of production volume, sustainability, costs, and quality across all lines of business. As a result of this operational success, he indicates, in 2020, the Company increased its sales volume of lithium by 40%, solar salts by over 230%, and potassium chloride by over 20% over 2019. The Company's revenue totaled \$1.8 billion United States Dollars (“Dollars” or “US\$”), with net profits for 2020 of US\$ 164.5 million. The Chairman says that during 2020, the Company strengthened its commitment to the environment and the sustainability of our operations, as well as efforts to increase the transparency of its work. In October 2020, he says that the Sustainable Development Plan was announced, which is based, among other things, on the United Nations sustainable development goals. It comprises a series of initiatives that involve the entire Company and which display the total and absolute commitment to the environment and the sustainable development of the Company's operations. As part of this plan, he continues, several objectives were defined, including the voluntary expansion of our monitoring systems and the promotion of better and more in-depth conversations with neighboring communities. Moreover, the Company publicly defined its objectives to become carbon neutral, reduce its use of water by 65%, and reduce brine extraction by 50%. In parallel, the Company wants to have the highest standards of measurement for its objectives and commitments to sustainability. For this reason, it applied and was accepted as a member of the two Dow Jones sustainability indexes: the DJSI Chile index and the DJSI MILA Pacific Alliance index, which marks a great achievement that proves that the Company's efforts have not gone unseen. He also says that the Company was the first lithium company in the world to pursue IRMA certification, an initiative that promotes responsible mining practices, providing global verification. Today, the Company is considered a Pending Member and hopes to gain full membership when we begin a publicly announced independent audit for the IRMA standard. All of this, he says, will help us share with shareholders and the community at large the challenges in terms of sustainability and our progress towards these objectives. As of December 31st, he states that the Company's cash and cash equivalent position was around US\$ 850 million, and its Net Financial Debt to EBITDA ratio is 1.9. Meanwhile, the Chairman says that at the end of December, the Board proposed initiating a capital increase via the issuance of Series B shares. This process was later approved by the shareholders in an extraordinary assembly and is expected to be completed shortly. He adds that the revenue collected will be used to fund part of the capital investment plan of US\$2 billion between 2021 and 2024, which has been announced in recent months, and to a lesser degree to cover the daily commercial expenses, including working capital and other corporate uses. The Chairman explains that the US\$2 billion capital investment plan will allow the Company to increase its production capacity for several products and is aligned with its expectations regarding the future growth of lithium, nitrate, and iodine markets. He adds that the Company expects to invest around US\$1.1 billion in relation to new and existing lithium expansions in Chile and Australia. As a reminder, the Company will increase its lithium carbonate capacity in Chile from 70,000 metric tons to 180,000 metric tons in 2023. At the same time, it

will increase its lithium hydroxide capacity from 13,500 metric tons to 30,000 metric tons. These expansions, he says, are aligned with the Company's sales projections and the availability of resources in the Atacama Salt Flat, which will be extracted in compliance with the Company's environmental commitments established with the Chilean authorities, and our own sustainable development objectives. In the international sphere, the Chairman states that the Company has committed US\$ 700 million to the construction of the Mt. Holland project in West Australia, through a 50/50 joint venture with Wesfarmers. The total investment of US\$1.4 billion includes extraction operations of the spodumene mineral from the mine, a concentration plant, and a lithium hydroxide plant, for a total annual production of 50,000 metric tons of lithium hydroxide for batteries. In the first region of Chile, he continues, the Company will also expand its caliche extraction operations to increase the production of nitrates by 250,000 metric tons and increase the iodine capacity by 3,000 metric tons per year. Finally, the Chairman says, the investment plan also considers annual maintenance expenses of US\$ 120 million in the Company's current operations in Chile to maintain the existing production capacity and meet the environmental and social commitments it has assumed. He concludes that the Company's dividend policy, while aimed at maximizing returns for investors, also considers important indexes to guarantee a sustainable cash position for the Company. Before finishing, he says that it is necessary to reiterate that all of these achievements were made possible thanks to the efforts of the dedicated and talented work teams within the Company, both in the northern work sites and in the corporate offices in Santiago, as well as all commercial offices throughout the world, to whom he expresses his recognition and appreciation. The Chairman finalizes by saying that last year was difficult for everyone, filled with challenges and uncertainties, and this year brings new challenges and opportunities. But he is certain that with the Company's team of people it will manage to get by successfully.

10. Agenda.

The Chairman then presents to participants the agenda for this Assembly, in the same order as in the notice of summons.

10.1 Approval of the Balance Sheet, Annual Report, Financial Statements, Account Inspectors' Report, and Opinion of the External Auditors for the 2020 Commercial Year.

The Chairman says that the shareholders in this Assembly must approve, modify, or reject the Company's balance sheet, annual report, financial statements, account inspectors' report, and the opinion of the external auditors for the commercial year ended December 31, 2020.

The Chairman offers the floor to the shareholders, who agree by acclamation and majority to approve the Company's balance sheet, annual report, financial statements, account inspectors' report, and the opinion of the external auditors for the commercial year ended December 31, 2020, recently presented to their consideration. However, said approval has not considered (i) 8,999,238 Series A shares represented by Mr. Francisco Ugarte Larraín, and (ii) 18,314,506 Series A shares represented by Ms. Catalina Silva Vial, by virtue of the fact that said shares exceed the maximum voting limit of 37.5% as per article 31 of the Bylaws (the "Excluded Shares") (iii) 5,864 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which are not voted; (iv) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain from the vote; (v) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. Represented by Mr. Rodrigo Godoy, which abstain; (vi) 1,324,552 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which abstain, and 1,820,813 shares not voted; (vii) 493,018 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which do not vote (viii) 102,283 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which abstain; (ix)

3,582,790 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Ms. Diego Marchant, which abstain, and 4,652,921 that are not voted. Meanwhile, as per article 45 bis of Decree Law No. 3,500 (“DL 3,500”), it is also certified that the aforementioned approval, receive an affirmative vote by AFP Capital, AFP Modelo, AFP Hábitat, AFP Provida, and AFP Cuprum (together, the “AFPs”).

10.2 Designation of the External Auditing Company

The General Counsel indicates that, as the second matter on the agenda, that the Assembly must proceed to designate the external auditing firm.

Prior to handing over the floor, the Chairman says that the Directors’ Committee and, subsequently, the Board, upon evaluation of the pertinent alternatives, recommend that this Assembly designate PricewaterhouseCoopers Consultores, Auditores SpA (“PwC”) as the Company’s external auditing firm for the commercial year between January 1 and December 31, 2020.

The General Counsel says that the grounds for this recommendation have been available since April 5, 2021, to the shareholders and general public on the Website. He reminds participants that articles 50 bis and 59 second paragraph of the Law, and CMF Circulars No. 718 and 764 require that the Directors’ Committee propose to the Board two or more external auditing firms so that the latter may accept said proposal or, alternatively, resolve to suggest other external auditing firms to this Assembly so that the shareholders may designate the external auditing firm to audit the Company and its subsidiaries during the 2021 commercial year. The General Counsel reports that on March 29, 2021, Board unanimously recommended to the Assembly that it designate PwC, as first option to be designated the Company’s external auditing firm for the 2021 commercial year, and Deloitte as second option. Likewise, he states that the members of the Directors’ Committee, in their meeting held on March 29, 2021, unanimously agreed to recommend to the Assembly that it maintain PwC as the external auditing firm for the 2021 commercial year, and in second place, that it consider Deloitte as the alternative recommendation. In the aforementioned recommendation, the Directors’ Committee considered that, among other things, the Company requested external auditing service proposals from Deloitte, EY, KPMG, and PwC, all of which have vast experience and offices in the country, and are listed in the CMF’s External Auditing Firm Register. EY and KPMG informed the Company that they would not participate in this new process, therefore the selection process only considered the two remaining auditing firms. The Directors’ Committee also heard the scope of the proposals received by Deloitte and PwC. Deloitte presented a fee proposal based on 28,200 hours of work, divided among multiple professionals who will carry out their functions both at the Company’s offices and at Deloitte, in Chile and abroad, at a rate of UF 1.14 per hour, that is, approximately UF 32,046. Meanwhile, PwC’s proposal considers an estimated 29,800 hours of work by multiple professionals who will carry out their functions both at the Company’s offices and at PwC, at a rate of UF 1.18 per hour, that is, approximately UF 35,240. The Directors’ Committee acknowledged that PwC has been auditing the company since 2010.

Based on the foregoing, the Chairman proceeds to hand the floor over to the shareholders, who have no comments. The shareholders then, at the Chairman’s request, agree by acclamation and majority, to designate PwC as the Company’s external auditing firm for the commercial period between January 1 and December 31, 2021, also enabling the Company’s management (the “Management”) to sign the pertinent contracts in the form and according to the conditions they deem appropriate. Nevertheless, this approval does not consider the shares indicated and certified below: (i) the Excluded Shares; (ii) the shares held by AFP Capital, represented by Mr. Diego Kother, which voted against it; (iii) the shares held by AFP Habitat, represented by Ms. María Fernanda Rodríguez Moraga, which voted against it; (iv) the shares held by AFP Provida, represented by Ms. Constanza Araneda Acuña, which voted against it; (v) the shares held by AFP

Cuprum, represented by Ms. Ivonne Desormeaux, which voted against it; (vi) the shares held by Moneda AGF represented by Mr. Sebastian Migliaro, which voted against it; (vii) 5,864 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which are not voted; (viii) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which do not vote; (ix) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which do not vote; (x) 1,820,813 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which are not voted; (xi) 493,018 shares held by Banco Santander-HSBC Bank PLC London Client Account, represented by Mr. Diego Marchant, which are not voted; (xii) 31,940 shares held by Banco Santander-HSBC Hong Kong Clients represented by Mr. Diego Marchant, which voted against it; (xiii) 31,119 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which abstain; (xiv) 45,627 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which voted against it, 25,000 shares that abstained and 4,652,921 that are not voted. It is also certified that the aforementioned approval was voted favorably by AFP Modelo.

10.3 Designation of the Risk Rating Agencies for the 2021 commercial year.

The Chairman states, as a third matter on the agenda, that this Assembly must proceed to designate the Company's risk rating agencies to carry out their functions in accordance with the respective regulations.

The General Counsel says that the Directors' Committee and, subsequently, the Board, upon evaluation of the pertinent alternatives, have also decided to recommend to this Assembly, the designation of Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada as the Company's risk rating agencies for the commercial year ended December 31, 2021.

The shareholders then, at the Chairman's request, approve by acclamation and majority, the aforementioned proposal or recommendation by the Board and Directors' Committee and, consequently, designate Feller Rate Clasificadora de Riesgo Limitada and Fitch Chile Clasificadora de Riesgo Limitada as the Company's risk rating agencies for the commercial year ended December 31, 2021, also enabling for this purpose Management to sign the pertinent contracts in the form and according to the conditions they deem appropriate. This approval, however, has not considered the Excluded Shares, as certified, (i) the Excluded Shares; (ii) 5,864 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which are not voted; (iii) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain; (iv) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which abstain; (v) 1,820,813 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which are not voted; (vi) 493,018 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which are not voted; (vii) 31,119 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which abstain; and (viii) 4,652,921 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which are not voted. It is also certified that the aforementioned approval was voted favorably by the AFPs.

10.4 Designation of the Account Inspectors for the 2021 commercial year.

The Chairman states that, as the fourth matter on the Agenda, this Assembly must proceed to designate the Company's account inspectors.

Likewise, and in compliance with article 118 of DL 3,500 and article 27 bis of the Bylaws, the General Counsel reminds participants that the Board, upon evaluation of the pertinent

alternatives, has also unanimously decided to recommend to this Assembly that it designate for the commercial year ended December 31, 2021, Ms. Genoveva del Pilar Cofré Gutierrez and Mr. Héctor Vera Jiménez as account inspectors for the Company, and Canales Consultores SpA and AGC Audit & Consulting Limitada, as alternate account inspectors, which were also recommended to the Board by the Directors' Committee.

The shareholders then, at the Chairman's request, approve by acclamation and majority, the aforementioned proposal or recommendation by the Board and Directors' Committee and, consequently, designate for the commercial year ended December 31, 2021, Ms. Genoveva del Pilar Cofré Gutierrez and Mr. Héctor Vera Jiménez as account inspectors for the Company, and Canales Consultores SpA and AGC Audit & Consulting Limitada, as alternate account inspectors, also enabling for this purpose Management to sign the pertinent contracts in the form and according to the conditions they deem appropriate. This approval, however, has not considered the following shares, as certified, (i) the Excluded Shares; (ii) 5,864 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which are not voted; (iii) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain; (iv) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which abstain; (v) 1,820,813 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which are not voted; (vi) 493,018 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which are not voted; (vii) 31,119 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which abstain; and (viii) 18,383 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which abstain, and 4,652,921 that are not voted. It is also certified that the aforementioned approval was voted favorably by the AFPs.

10.5 Company's Investment Policy.

The Legal Counsel states that, according to the respective notice of summons, this Assembly shall now approve or reject the investment policy proposed by the Board for the 2021 commercial year. He also adds that this policy was made available to the shareholders and is currently still fully available to them. He then says, with respect to the investment policy, that the proposal seeks to specify and establish the Company's power to invest in activities inherent to its corporate purpose, according and subject to the resources available for the concept of withheld dividends, by virtue of what has been established for this purpose in the respective financing policy.

The Chairman, consequently, and as a result of the foregoing, ends by saying that the Board has agreed to recommend to this Assembly approval of the following investment policy:

INVESTMENT POLICY

(a) Areas of investment

The Company may invest in all activities related to its corporate purpose, in the activities and for the purposes described in its bylaws, and for the time, amount, and measure necessary to maintain or increase its operations or interests. Accordingly, 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 interest in companies related in any way to its corporate purpose, and which allow for an increase in utility, operations, or profitability.

(b) Maximum limit of investment

The maximum limit of investment shall be determined by the possibility of funding the respective investments. The necessary resources for this purpose may come from internal sources (Dividend Policy) and external sources (Financing Policy). Consequently, the maximum limit of investment shall be determined by the Company's capacity to obtain

the necessary funds to make said investments in accordance with said policies.

(c) Participation in the control of areas of investment

The Company is not subject to any special regulations in the control of areas of investment. This is regardless of Management's power to ensure the highest profitability of such areas.

MANAGEMENT POWERS TO ENTER INTO, MODIFY, OR REVOKE PURCHASE, SALE, OR LEASE AGREEMENTS WITH RESPECT TO ESSENTIAL GOODS AND SERVICES

Management understands the following as essential contracts or agreements for the operation of the Company or its subsidiaries:

- (i) The supply of raw materials, inputs, materials, and spare parts necessary for the exploration and exploitation or production of goods produced by the Company or third parties in which the Company participates or with which it has any ties.
- (ii) The provision of services that enable fulfillment of the corporate purpose(s).
- (iii) The sale of products that the Company produces, acquires, or receives as property or on consignment.
- (iv) Insurance on the Company's goods, facilities, offices, securities, and other goods and resources.
- (v) The study and execution of the Company's investment projects.
- (vi) The individual or collective hiring of the Company's workers and their working conditions.

Management shall have the necessary and sufficient powers and attributions to enter into, modify, rescind, annul, and revoke the terms and forms deemed appropriate for those contracts or agreements related to the same, similar, or different matters as those indicated above. This, in observance of regular market conditions and the pertinent legal and statutory regulations and provisions.

The shareholders, at the Chairman's request, agree by acclamation and majority to approve the Company's investment policy for the 2021 commercial year, as transcribed above. This approval, however, has not considered the following shares, as certified, (i) the Excluded Shares; (ii) 5,864 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which are not voted; (iii) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain; (iv) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which abstain; (v) 1,820,813 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which are not voted; (vi) 493,018 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which are not voted; (vii) 31,119 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which abstain; and (viii) 4,652,921 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which are not voted. It is also certified that the aforementioned approval was voted favorably by the AFPs.

10.6 Company's Financing Policy.

The Legal Counsel states that, as the sixth matter on the agenda, this Assembly shall now approve or reject the financing policy proposed by the Board for the 2021 commercial year. He also adds that this policy was made available to the shareholders and is currently still fully available to them. He then says, with respect to the financing policy, that it reflects the maximum consolidated indebtedness level of the Company, the lack of essential assets thereof, and the restrictions that govern Management's ability to eventually establish certain limitations in the distribution of dividends or to agree to grant one or more determined guarantees.

The Chairman, consequently, and as a result of the foregoing, ends by saying that the Board has agreed to recommend to this Assembly approval of the following financing policy:

FINANCING POLICY

(a) Maximum indebtedness level

The maximum indebtedness level of the Company shall be determined by the Debt/Equity ratio of “one point five.” This limit may only be exceeded if Management is expressly authorized to do so and upon prior granting of said authorization by the respective extraordinary shareholders’ assembly.

(b) Management attributions to negotiate with creditors - restrictions on the distribution of dividends

Management shall have no attributions to agree with creditors on one or more restrictions to the distribution of dividends. This, with the exception of the proportion thereof derived from limitations to the distribution of dividends in companies in which the Company participates and which are formed for the purpose of carrying our projects whose financing requires the agreement of such restrictions.

(b) Management attributions to negotiate with creditors the granting of guarantees

Management shall have no attributions to agree with creditors on the granting of guarantees to secure obligations contracted for the purpose of financing investments other than the guarantee that may be constituted upon the asset or investment project related to the financing and guarantee in question. This is notwithstanding the exclusive exception of any and all guarantees that Management may have necessarily and freely decided or may decide in the future to grant or constitute in favor of one or more subsidiaries and which are hereby broadly and expressly authorized and approved ahead of time.

(d) Essential assets for the Company's operations

The Company has no essential assets.

MANAGEMENT POWERS TO ENTER INTO, MODIFY, OR REVOKE PURCHASE, SALE, OR LEASE AGREEMENTS WITH RESPECT TO ESSENTIAL GOODS AND SERVICES

Management understands the following as essential contracts or agreements for the operation of the Company or its subsidiaries:

(vii) The supply of raw materials, inputs, materials, and spare parts necessary for the exploration and exploitation or production of goods produced by the Company or third parties in which the Company participates or with which it has any ties.

(viii) The provision of services that enable fulfillment of the corporate purpose(s).

(ix) The sale of products that the Company produces, acquires, or receives as property or on consignment.

(x) Insurance on the Company's goods, facilities, offices, securities, and other goods and resources.

(xi) The study and execution of the Company's investment projects.

(xii) The individual or collective hiring of the Company's workers and their working conditions.

Management shall have the necessary and sufficient powers and attributions to enter into, modify, rescind, annul, and revoke the terms and forms deemed appropriate for those contracts or agreements related to the same, similar, or different matters as those indicated above. This, in observance of regular market conditions and the pertinent legal and statutory regulations and provisions.

The shareholders, at the Chairman’s request, agree by acclamation and majority to approve the Company's investment policy and financing policy for the 2021 commercial year, as transcribed above. This approval, however, has not considered the following shares, as certified, (i) the Excluded Shares; (ii) 5,864 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which are not voted; (iii) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain; (iv) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which abstain; (v) 1,820,813 shares held by Banco Santander on behalf of Foreign Investors, represented

by Mr. Diego Marchant, which are not voted; (vi) 493,018 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which are not voted; (vii) 31,119 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which abstain; and (viii) 4,652,921 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which are not voted. It is also certified that the aforementioned approval was voted favorably by the AFPs.

10.7 [Final Dividend Distribution and Future Dividends Policy.](#)

The Chairman states that, according to the respective notice of summons, the seventh matter on the agenda is for this Assembly to approve or reject the distribution of a final dividend in favor of the corresponding shareholders. He tells the shareholders that the Company obtained net profits of US\$ 164,517,645. during the 2020 commercial year.

With respect to the payment and distribution of a final dividend for the 2020 commercial year, the General Counsel states that the Company's Board has agreed to present to the Assembly's approval, the distribution and payment, according to the Dividend Policy informed as an essential fact on August 25, 2020, of the amount of US\$4,369,062, equivalent at the date of recommendation to US\$0.01660 per share, to complete the amount of US\$0.18752 for the concept of the mandatory minimum dividend under the Corporations Law.

The General Counsel adds that it must be noted that due to the capital increase process, the amount of US\$4,369,062 will be distributed among a larger number of shareholders, because it will include those Company shareholders listed in the respective Register on the fifth business day prior to the payment thereof, personally or through its duly authorized representatives, as of 9:00 a.m. on May 7, 2021, which includes the shareholders that have subscribed shares as a result of the capital increase.

By virtue of the above, the Chairmen indicates that the shareholders must analyze said proposal and then approve or modify, if applicable, the payment of the final dividend balance indicated, which shall be paid in its equivalent in national currency (“Pesos”) according to the Observed Dollar value published in the Official Gazette on April 23, 2021.

The payment of this dividend will be made to the shareholders, personally or through their duly authorized representatives, as of 9:00 a.m. on May 7, 2021. Likewise, the shareholders must authorize Management to pay said dividend in a single installment.

For greater protection in the payment of said dividend, the General Counsel also informs the Assembly that said dividend will be paid by a virtual sight draft that may be collected at any branch of the bank reported by DCV Registros throughout Chile during the 90 days following May 7, 2021. Likewise, said dividend may also be deposited in the shareholders’ checking account as requested in writing with due advanced notice. This year due to the current contingency, DCV Registro has said that in-person payment methods, such as in-office collection, withheld check, without the option of payment and check by certified mail, will not be available. He finally adds that if the payment of this dividend is approved, the Company will publish a dividend payment notice in the El Libero electronic gazette.

The General Counsel says that, if they approve the dividend payment recommended by the Board, the Company's Equity Accounts would be left as follows: Paid-in Capital: US\$ 477.4 million; Other Reserves: US\$ 7.4 million; Retained Earnings: US\$ 1,638.3 million; and Total Equity: US\$ 2,162.6 million.

The Chairman proceeds to give the floor over to the shareholders. They, at the Chairman's request, agree by acclamation and majority, to approve the next dividend payment as referred to above

and for the purpose of thus completing the payment of the respective total and final dividend mentioned above. This approval, however, has not considered the following shares, as certified, i) the Excluded Shares; (ii) 5,864 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which are not voted; (iii) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain; (iv) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which abstain; (v) 1,820,813 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which are not voted; (vi) 493,018 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which are not voted; (vii) 31,119 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which abstain; and (viii) 142,135 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which voted against it, and 4,652,921 that are not voted. It is also certified that the aforementioned approval was voted favorably by the AFPs.

The Chairman states that the Board agreed on the Company's dividend policy for the 2021 commercial year, which is reported as follows:

- (a) Distribute and pay, for the concept of final dividend and to the respective shareholders, a percentage of profits to be determined according to the following financial parameters:
 - (i) 100% of profits for the year 2021, when all of the following financial parameters are met: (a) the “total current assets” divided by the “total current liabilities” is equal to or greater than 2.5, and (b) the sum of “total current liabilities” plus the “total non-current liabilities,” minus the “cash and cash equivalent” and minus “other current financial assets,” divided by the “total equity” is equal to or greater than 0.85.
 - (ii) 80% of profits for the year 2021, when all of the following financial parameters are met: (a) the “total current assets” divided by the “total current liabilities” is equal to or greater than 2.0, and (b) the sum of “total current liabilities” plus the “total non-current liabilities,” minus the “cash and cash equivalent” and minus “other current financial assets,” divided by the “total equity” is equal to or greater than 0.95.
 - (iii) 60% of profits for the year 2021, when all of the following financial parameters are met: (a) the “total current assets” divided by the “total current liabilities” is equal to or greater than 1.5, and (b) the sum of “total current liabilities” plus the “total non-current liabilities,” minus the “cash and cash equivalent” and minus “other current financial assets,” divided by the “total equity” is equal to or greater than 1.05.

If none of the abovementioned financial parameters are met, a final dividend shall be distributed and paid to the respective shareholders, for 50% of profits for the year 2021.

- (b) Distribute and pay, if possible and during 2021, three interim dividends to be imputed against the abovementioned final dividend. These interim dividends will likely be paid during the month following approval of the interim financial statements as of March, June, and September 2021, respectively, and their amounts shall be calculated as follows:
 - (i) For interim dividends with charge to retained earnings reflected in the interim financial statements as of March 2021, the percentage corresponding to the financial parameters expressed in letter (a) above shall be distributed.

- (ii) For interim dividends with charge to retained earnings reflected in the interim financial statements as of June 2021, the percentage corresponding to the financial parameters expressed in letter (a) above shall be distributed, discounting the amount of interim dividends distributed previously during 2021.
- (iii) For interim dividends with charge to retained earnings reflected in the interim financial statements as of September 2021, the percentage corresponding to the financial parameters expressed in letter (a) above shall be distributed, discounting the amount of interim dividends distributed previously during 2021.
- (c) The amount of the abovementioned interim dividends may be greater or lesser, according to whether based on the information available to the Company's Board at the date its distribution is agreed upon, it materially and negatively affects the Company's capacity to make its investments, comply with its obligations, and in general, comply with the investment and financing policies approved by the ordinary shareholders' assembly.
- (d) For the ordinary assembly held during 2022, the Company's Board will propose a final dividend according to the percentage corresponding to the financial parameters expressed in letter (a) above, discounting the amount of interim dividends distributed previously during 2021.
- (e) In the event of a remainder balance of net profits for the 2021 commercial year, it may be withheld and used to finance own operations, or one or more of the Company's investment projects, notwithstanding the possible distribution of future dividends with charge to retained earnings as approved by the shareholders' assembly, or the possible future capitalization of all or part thereof.
- (f) The payment of additional dividends is not considered.

It is expressly certified that the abovementioned dividend policy corresponds to the intention of the Company's Board, therefore fulfillment shall be conditioned upon the profits actually obtained, as well as the results indicated by periodic projections made by the Company, or the existence of certain conditions, as corresponds. In any case, if the dividend policy presented by the Company's Board were to suffer any substantial change, the Company must communicate this as an essential fact.

10.8 Board and Committee Remuneration Structure.

The General Counsel says that the Assembly must hear and acknowledge the expenses incurred by the Board in relation to their functions during the 2020 commercial year. By virtue thereof, the General Counsel says that these expenses amounted to US\$ 98,000. Moreover, during 2020 it is understood that these expenses differ and are entirely distinct from the directors' remunerations, the latter of which are clearly described in the Company's consolidated financial statements as of December 31, 2020, and included in the 2020 annual report that has been and remains available to the shareholders. The Chairman also reports that the Directors' Committee incurred internal auditing and SOX advisory expenses in the amount of US\$ 441,000.

The Chairman reminds participants that the Directors' Committee also essentially performs the functions of the auditing committee referred to in the regulations of the New York Stock Exchange, and said committee may only be comprised of independent directors. In this sense, he continues, the three directors on the Directors' Committee have reported that they are effectively independent, despite the differences between the concept of "independent" for Chilean

regulations and New York Stock Exchange regulations, and that they do not receive any remuneration for their functions as members of the Company's auditing committee.

The Chairman then states that the Board recommended that this Assembly approve the remunerations structure for the directors, committee members, and expenses, as proposed and published on the Website. The Board of Directors recommends the following:

- (a) Approve the directors' remunerations under the following terms: (i) a gross fixed monthly amount of UF 800 for the Chairman, UF 700 for the Vice-Chairman, and UF 600 for each of the remaining six directors, regardless of the number of board meetings held during the respective month; (ii) a gross variable amount paid to the Chairman, in Chilean pesos, equivalent to 0.12% of the total net profits that the Company effectively obtains during the 2021 commercial year; (iii) a gross variable amount paid to the Vice-Chairman, in Chilean pesos, equivalent to 0.12% of the total net profits that the Company effectively obtains during the 2021 commercial year; and (iv) a gross variable amount paid to each of the Company's directors, with the exception of the Chairman and Vice-Chairman, in Chilean pesos, equivalent to 0.06% of the total net profits that the Company effectively obtains during the 2021 commercial year.
- (b) Approve an operating expense budget for the Company's Board of Directors, equivalent to the directors' total annual remunerations.
- (c) Approve the Directors' Committee members' remunerations under the following terms: (i) a gross fixed monthly amount of UF 200 for each of the three directors on the Directors' Committee, regardless of the number of Directors' Committee meetings held during the respective month; and (ii) a gross variable amount for each of the three directors, paid in Chilean pesos, equivalent to 0.02% of the total net profits that the Company effectively obtains during the 2021 commercial year.
- (d) Approve an operating expense budget for the Directors' Committee, equivalent to the total annual remunerations of the committee members plus US\$250,000.
- (e) Approve remunerations of the members of the Company's Health, Safety and Environment Committee and Corporate Governance Committee shall be maintained under the following terms: a gross fixed monthly amount of UF 100 for each of the three directors on the Health, Safety and Environment Committee and the Corporate Governance Committee; in both cases regardless of the number of committee meetings held during the respective month.
- (f) Approve an operating expense budget for the Company's Health, Safety and Environment Committee and Corporate Governance Committee, equivalent to the total annual remunerations of the members of said committees.
- (g) The fixed and variable amounts indicated shall not be subject to any imputation among them, and those expressed in percentage terms shall be paid immediately following the Company's respective ordinary shareholders' meeting that approves the balance sheet, financial statements, the annual, account inspectors' report and the opinion of the Company's external auditors for the commercial year ended December 31, 2020.
- (h) The amounts expressed in UF shall be paid in Chilean pesos according to the value that the Financial Market Commission, the Chilean Central Bank or other pertinent institution replacing them determines for said unit of measurement on the last day of the corresponding calendar month.
- (i) The amounts reflected or referred to in U.S. dollars shall be converted to Chilean pesos, and paid in Chilean pesos, according to the same exchange rate at which the final dividend for the 2021 commercial year is paid or should have been paid, as corresponds.

The shareholders then, at the request of the Chairman, agree by acclamation and majority, to approve the remunerations structure for the Company's directors, members of its different committees, and expenses thereof, also in reference to the Directors' Committee. This approval, however, has not considered the following shares, as certified, i) the Excluded Shares; (ii) the

shares held by AFP Modelo, represented by Ms. Massiel Cortés, which voted against it; (iii) the shares held by AFP Capital, represented by Mr. Diego Kother, which voted against it; (iv) the shares held by AFP Cuprum, represented by Ms. Ivonne Desormeaux, which voted against it; (v) 12,917 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which voted against it, and 5,864 shares not voted; (vi) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain; (vii) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which abstain; (viii) 72,730 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which voted against it, and 1,820,813 shares not voted; (ix) 112,787 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which voted against it, and 493,018 shares not voted; (x) 17,562 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which voted against it, and 31,119 that abstain; and (xi) 1,480,468 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which voted against it, and 4,652,921 that are not voted. It is also certified that the aforementioned approval was voted favorably by AFP Provida and AFP Habitat.

10.9 Other matters of interest to the Company or applicable in accordance with the pertinent provisions.

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

The Chairman states that, according to the agenda, the Assembly must hear and acknowledge that during 2020, the Board did not approve of any operations with related parties, of those that must be executed with the requirements and procedures established in Title XVI of the Law. Other operations with related parties are described in note number 13.4 “Related party disclosures” in the Company's financial statements and included in the 2020 Annual Report, which has been and is available to the shareholders. Meanwhile, the shareholders expressed no concern or question in relation to this matter.

Additionally, and in accordance with the provisions of article 48 of the Law, the General Counsel informs the Assembly that all agreements adopted by the Board during 2020, were decided unanimously.

Then, the General Counsel states that:

- (i) the Company will provide on a monthly basis, and free of charge, the information required in appendix I or II of CMF Circular No. 1,816, to those shareholders who request such information in writing;
- (ii) the Board has agreed to recommend to this Assembly that it designate El Libero electronic gazette as the newspaper of corporate domicile and broad national circulation, in which the distribution of dividends, summons to general shareholders' assemblies, and other pertinent notices must be published, in accordance with article 59 of the Law; and
- (iii) for the purpose of materializing and implementing the correct execution of the resolutions that have been adopted in this Assembly, he recommends that they authorize and enable Mr. Ricardo Ramos Rodríguez and Mr. Gonzalo Aguirre Toro, so that either one may, indistinctly, (y) perform all necessary proceedings for the due legalization of the agreements made in this Assembly, so that they or the Board accept any modification to said agreements that may be required in the future by the CMF and to issue the respective complementary deed reflecting said modifications; and (z) implement and sign any and all resolutions, facts, acts, actions, and instruments necessary for this and report to whomever corresponds and by the pertinent means, the decisions adopted above, and register the corresponding meeting minutes of this Assembly, in full or part, as a public

deed. Additionally, for this Assembly to also authorize a bearer of an authorized copy of said deeds to receive an extract thereof, and request and process any actions, proceedings, publications, annotations, registration, sub-registrations, and cancellations that are pertinent in or before whomever corresponds and, additionally, to proceed, in the respective registries of the commercial registrars as necessary.

The shareholders then, at the request of the Chairman, agree by acclamation and majority to accept the recommendations indicated in paragraphs (ii) and (iii) above. This approval, however, has not considered the following shares, as certified, i) the Excluded Shares; (ii) 15,173 shares held by BNP Paribas Securities Services Sociedad Fiduciaria, represented by Mr. Santiago Lagos which voted against it and 5,864 that are not voted; (iii) 27,562 shares held by Euroamérica Corredores de Bolsa S.A., represented by Ms. Paola Castañeda, which abstain; (iv) 2,789,300 shares held by Banchile Corredores de Bolsa S.A. represented by Mr. Rodrigo Godoy, which abstain; (v) 5,256,364 shares held by Banco Santander on behalf of Foreign Investors, represented by Mr. Diego Marchant, which voted against it, and 1,820,813 that are not voted; (vi) 2,442 shares held by LCL Actions Emergents, represented by Mr. Diego Marchant, which voted against it; (vii) 137,650 shares held by Banco Santander-HSBC Bank PLC London Client Account represented by Mr. Diego Marchant, which voted against it and 493,018 shares that are not voted; (viii) 422 shares held by Banco Santander Mizuho Trust Clients represented by Mr. Diego Marchant, which voted against it; (ix) 26,908 shares held by RSI Actions Emergentes Ocde, represented by Mr. Diego Marchant, which voted against it; (x) 10,227 shares held by Prediquant A3, represented by Mr. Diego Marchant, which voted against it; (xi) 276,255 shares held by Banco Itau Corpbanca on behalf of Foreign Investors, represented by Ms. Malgorzata Barbara Pietruszka, which voted against it and 31,119 that abstain; (xii) 12,287,492 shares held by Banco de Chile on behalf of third parties Citi N.A, represented by Mr. Diego Marchant, which voted against it and 4,652,921 that are not voted; and (xiii) 88,753 shares held by Banco de Chile on behalf of Third Parties, represented by Mr. Diego Marchant, which voted against it. It is also certified that the aforementioned approval was voted favorably by the AFPs.

11. Closure of the Assembly.

Once again the Chairman gives the floor over to the shareholders.

The representative of AFP Capital, Mr. Diego Kother, asks to make a statement, saying that on behalf of the AFP Capital Pension Funds he represents, he declares the increasing need for the companies in which they invest their affiliates' savings to incorporate good environmental, social, and corporate governance practices. He adds that AFP Capital within its investment and risk analysis process, has incorporated a responsible investment policy, which defines ASG criteria as fundamental variables in its investment and risk assessment process. They value actions aimed at following these criteria such as the declaration of social and social responsibility criteria, as well as their sustainable development plan and effect on the Dow Jones sustainability index, given the relevance of their products for the global economy. They still believe that there is space to advance in the management of environmental and corporate governance factors, so as to insert the sustainable perspective within the business model and thus strengthen long-term relations with their interest groups. Therefore, he asks to certify in the meeting minutes AFP Capital's commitment to supporting all ESG best practices that need to be implemented in the short-, medium- and long-term within the company.

The Chairman thanks him for his intervention and responds that the Company's Sustainability Plan effectively involves the entire company and its personnel, and is highly committed to continuing to advance in these aspects.

There being no other matters to address or analyze, this 46th annual ordinary shareholders' assembly of the Company is concluded at 10:51 a.m.

CERTIFICATE

The undersigned Ricardo Ramos Rodríguez, Secretary, certifies that (i) the signing of the minutes for the forty-sixth Shareholders' Assembly of Sociedad Química y Minera de Chile S.A. held on April 23, 2021 (the "Minutes") has been done using the simple electronic signature system provided by Adobe Sign, which was authorized by the Board on April 22, 2020; and (ii) the electronic signatures contained in the Minutes correspond to the signatures of the individuals that appear as undersigned.

The foregoing is certified upon incorporation of the Minutes in the Book of Shareholders' Assembly Minutes for Sociedad Química y Minera de Chile S.A.

Santiago, _____

Ricardo Ramos Rodríguez
Secretary