



## **CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As of and for the periods ended  
September 30, 2022

### **Sociedad Química y Minera de Chile S.A. and Subsidiaries**

In Thousands of United States Dollars

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This document includes:

- Consolidated Interim Statements of Financial Position
- Consolidated Interim Statements of Income
- Consolidated Interim Statements of Comprehensive Income
- Consolidated Interim Statements of Cash Flows
- Consolidated Interim Statements of Changes in Equity
- Notes to the Consolidated Interim Financial Statements

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## Consolidated Interim Classified Statements of Financial Position

| ASSETS   | Note N° | As of<br>September 30,<br>2022<br>(Unaudited) | As of<br>December 31,<br>2021<br>(Audited) |
|--|---------|---|--|
|  |         | ThUS\$  | ThUS\$                                     |
| <b>Current Assets</b>  |         |   |  |
| Cash and cash equivalents  | 10.1    | 3,506,235                                     | 1,515,051                                  |
| Other current financial assets   | 13.1    | 305,996                                       | 919,049                                    |
| Other current non-financial assets   | 17      | 212,308                                       | 69,870                                     |
| Trade and other receivables, current   | 13.2    | 1,032,086                                     | 654,073                                    |
| Trade receivables due from related parties, current                                  | 12.5    | 99,970  | 86,152                                     |
| Current inventories  | 11      | 1,661,960                                     | 1,183,776                                  |
| Current tax assets   | 27.1    | 130,644                                       | 157,542                                    |
| <b>Total current assets other than those classified as held for sale or disposal</b> |         | <b>6,949,199</b>                              | <b>4,585,513</b>                           |
| Non-current assets or groups of assets classified as held for sale                   |         | 321   | 582  |
| <b>Total non-current assets held for sale</b>  |         | <b>321</b>                                    | <b>582</b>                                 |
| <b>Total current assets</b>  |         | <b>6,949,520</b>                              | <b>4,586,095</b>                           |
| <b>Non-current assets</b>  |         |   |  |
| Other non-current financial assets   | 13.1    | 8,813   | 9,268                                      |
| Other non-current non-financial assets   | 17      | 38,173  | 33,487                                     |
| Non-current trade receivables  | 13.2    | 1,518   | 6,172                                      |
| Investments classified using the equity method of accounting                         | 8.1-9.1 | 51,440  | 39,824                                     |
| Intangible assets other than goodwill  | 15.1    | 169,949                                       | 179,658                                    |
| Goodwill   | 15.1    | 967   | 34,596                                     |
| Property, plant and equipment net  | 16.1    | 2,503,878                                     | 2,012,225                                  |
| Right-of-use assets  | 14.1    | 58,147  | 52,608                                     |
| Non-current tax assets   | 27.1    | 127,114                                       | 90,364                                     |
| Deferred tax assets  | 27.3    | 343,729                                       | -  |
| <b>Total non-current assets</b>  |         | <b>3,303,728</b>                              | <b>2,458,202</b>                           |
| <b>Total assets</b>  |         | <b>10,253,248</b>                             | <b>7,044,297</b>                           |

The accompanying notes form an integral part of these consolidated interim financial statements.

## Consolidated Interim Classified Statements of Financial Position

| Liabilities and Equity                             | Note N°   | As of<br>September 30,<br>2022<br>(Unaudited) | As of<br>December 31,<br>2021<br>(Audited) |
|--|-----------|---|--|
|  |           | ThUS\$  | ThUS\$                                     |
| <b>Current liabilities</b>                         |           |   |  |
| Other current financial liabilities                | 13.4      | 424,126                                       | 51,305                                     |
| Lease liabilities, current                         | 14.2      | 9,939   | 7,704                                      |
| Trade and other payables, current                  | 13.5      | 646,990                                       | 279,650                                    |
| Other current provisions                           | 19.1      | 1,050,059                                     | 317,666                                    |
| Current tax liabilities                            | 27.2      | 386,672                                       | 166,935                                    |
| Provisions for employee benefits, current          | 18.1      | 24,658  | 26,775                                     |
| Other current non-financial liabilities            | 19.4      | 732,023                                       | 141,674                                    |
| <b>Total current liabilities</b>                   |           | <b>3,274,467</b>                              | <b>991,709</b>                             |
| <b>Non-current liabilities</b>                     |           |   |  |
| Other non-current financial liabilities            | 13.4      | 2,195,495                                     | 2,587,732                                  |
| Non-current lease liabilities                      | 14.2      | 47,658  | 46,519                                     |
| Non-current trade and other payables               | 13.5      | 827   | 3,813                                      |
| Other non-current provisions                       | 19.1      | 58,011  | 61,038                                     |
| Deferred tax liabilities                           | 27.3      | -   | 110,416                                    |
| Non-current provisions for employee benefits       | 18.1      | 31,536  | 27,099                                     |
| <b>Total non-current liabilities</b>               |           | <b>2,333,527</b>                              | <b>2,836,617</b>                           |
| <b>Total liabilities</b>                           |           | <b>5,607,994</b>                              | <b>3,828,326</b>                           |
| <b>Equity</b>                                      |           |   |  |
| <b>Equity attributable to owners of the Parent</b> | <b>20</b> |   |  |
| Share capital                                      |           | 1,577,643                                     | 1,577,643                                  |
| Retained earnings                                  |           | 3,079,015                                     | 1,648,032                                  |
| Other reserves                                     |           | (47,978)                                      | (44,155)                                   |
| <b>Equity attributable to owners of the Parent</b> |           | <b>4,608,680</b>                              | <b>3,181,520</b>                           |
| Non-controlling interests                          |           | 36,574  | 34,451                                     |
| <b>Total equity</b>                                |           | <b>4,645,254</b>                              | <b>3,215,971</b>                           |
| <b>Total liabilities and equity</b>                |           | <b>10,253,248</b>                             | <b>7,044,297</b>                           |

The accompanying notes form an integral part of these consolidated interim financial statements.



## Consolidated Interim Statements of Income (Unaudited)

| Consolidated Interim Statements of Income  | Note N° | For the period from January to September of the year |                | For the period from July to September of the year |                |
|--|---------|--|----------------|---|----------------|
|  |         | 2022   | 2021           | 2022  | 2021           |
|  |         | ThUS\$   | ThUS\$         | ThUS\$  | ThUS\$         |
| Revenue  | 23.1    | 7,576,979  | 1,778,023      | 2,958,348   | 661,551        |
| Cost of sales  | 23.2    | (3,482,224)  | (1,230,689)    | (1,325,684)                                       | (436,764)      |
| <b>Gross profit</b>  |         | <b>4,094,755</b>                                     | <b>547,334</b> | <b>1,632,664</b>                                  | <b>224,787</b> |
| Other income   | 23.3    | 7,582  | 16,064         | 2,665   | 1,325          |
| Administrative expenses  | 23.4    | (102,343)  | (83,865)       | (35,399)  | (29,982)       |
| Other expenses   | 23.5    | (56,264)   | (39,655)       | (31,762)  | (25,095)       |
| Impairment of financial assets and reversal of impairment losses                       | 23.7    | (5,745)  | 282            | 2,712   | 925            |
| Other (losses)   | 23.6    | (364)  | (3,798)        | (36)  | 1,069          |
| <b>Profit from operating activities</b>  |         | <b>3,937,621</b>                                     | <b>436,362</b> | <b>1,570,844</b>                                  | <b>173,029</b> |
| Finance income   | 23.10   | 17,912   | 2,852          | 8,238   | 966            |
| Finance costs  | 16-23.9 | (65,413)   | (58,613)       | (16,605)  | (19,280)       |
| Share of profit of associates and joint ventures accounted for using the equity method | 8.1-9.3 | 17,499   | 7,330          | 3,322   | 1,768          |
| Foreign currency translation differences   | 25      | (26,298)   | (12,856)       | (11,481)  | (4,113)        |
| <b>Profit before taxes</b>   |         | <b>3,881,321</b>                                     | <b>375,075</b> | <b>1,554,318</b>                                  | <b>152,370</b> |
| Income tax expense   | 27.3    | (1,119,584)  | (105,888)      | (451,498)   | (43,808)       |
| <b>Net profit</b>  |         | <b>2,761,737</b>                                     | <b>269,187</b> | <b>1,102,820</b>                                  | <b>108,562</b> |
| <b>Profit attributable to:</b>   |         |  |                |   |                |
| Profit attributable to Owners of the Parent  |         | 2,755,287  | 263,876        | 1,099,906   | 106,103        |
| Profit attributable to Non-controlling interests                                       |         | 6,450  | 5,311          | 2,914   | 2,459          |
|  |         | <b>2,761,737</b>                                     | <b>269,187</b> | <b>1,102,820</b>                                  | <b>108,562</b> |

| Earnings per share                        | Note N° | For the period from January to September of the year |        | For the period from July to September of the year |        |
|---|---------|--|--------|---|--------|
|   |         | 2022   | 2021   | 2022  | 2021   |
|   |         | ThUS\$   | ThUS\$ | ThUS\$  | ThUS\$ |
| <b>Common shares</b>                      |         |  |        |   |        |
| Basic earnings per share (US\$ per share) |         | 9.6461   | 0.9238 | 3.8507  | 0.3715 |
| <b>Diluted common shares</b>              |         |  |        |   |        |
| Earnings per share (US\$ per share)       |         | 9.6461   | 0.9238 | 3.8507  | 0.3715 |

The accompanying notes form an integral part of these consolidated interim financial statements.

## Consolidated Interim Statements of Comprehensive Income (Unaudited)

| Consolidated Interim Statements of Comprehensive Income   | For the period from January to September of the year |                 | For the period from July to September of the year |                 |
|---|--|-----------------|---|-----------------|
|   | 2022   | 2021            | 2022  | 2021            |
|   | ThUS\$   | ThUS\$          | ThUS\$  | ThUS\$          |
| Net profit  | 2,761,737  | 269,187         | 1,102,820   | 108,562         |
| <b>Items of other comprehensive income that will not be reclassified to profit for the year, before taxes</b>                     |  |                 |   |                 |
| Gains from measurements of defined benefit plans  | 637  | 3,772           | 569   | (627)           |
| Gains from financial assets measured irrevocably at fair value through other comprehensive income                                 | (574)  | (10,663)        | (4,779)   | 2,688           |
| <b>Total other comprehensive income that will not be reclassified to profit for the year, before taxes</b>                        | <b>63</b>  | <b>(6,891)</b>  | <b>(4,210)</b>                                    | <b>2,061</b>    |
| <b>Items of other comprehensive income that will be reclassified to profit for the year, before taxes</b>                         |  |                 |   |                 |
| Foreign currency exchange gains   | (208)  | 4,340           | (180)   | 2,210           |
| Gains from cash flow hedges   | (4,882)  | (55,289)        | (31,495)  | (34,845)        |
| <b>Total other comprehensive income that will be reclassified to profit for the year</b>  | <b>(5,090)</b>                                       | <b>(50,949)</b> | <b>(31,675)</b>                                   | <b>(32,635)</b> |
| <b>Other items of other comprehensive income, before taxes</b>  | <b>(5,027)</b>                                       | <b>(57,840)</b> | <b>(35,885)</b>                                   | <b>(30,574)</b> |
| <b>Income taxes related to items of other comprehensive income that will not be reclassified to profit for the year</b>           |  |                 |   |                 |
| Income tax related to measurement of defined benefit pension plans through other comprehensive income                             | 63   | (610)           | 82  | 170             |
| Income tax related to gains on financial assets measured irrevocably at fair value through other comprehensive income             | 155  | 3,437           | 1,290   | (726)           |
| <b>Total income tax relating to components of other comprehensive income that will be not reclassified to profit for the year</b> | <b>218</b>   | <b>2,827</b>    | <b>1,372</b>                                      | <b>(556)</b>    |
| <b>Income taxes relating to components of other comprehensive income that will be reclassified to profit for the year</b>         |  |                 |   |                 |
| Income tax related to gains on cash flow hedges   | 1,334  | 14,928          | 8,504   | 9,408           |
| <b>Total income tax relating to components of other comprehensive income that will be reclassified to profit for the year</b>     | <b>1,334</b>   | <b>14,928</b>   | <b>8,504</b>                                      | <b>9,408</b>    |
| <b>Total other comprehensive income</b>   | <b>(3,475)</b>                                       | <b>(40,085)</b> | <b>(26,009)</b>                                   | <b>(21,722)</b> |
| <b>Total comprehensive income</b>   | <b>2,758,262</b>                                     | <b>229,102</b>  | <b>1,076,811</b>                                  | <b>86,840</b>   |
| <b>Comprehensive income attributable to</b>   |  |                 |   |                 |
| Comprehensive income attributable to owners of the parent   | 2,751,464  | 223,302         | 1,073,831   | 84,010          |
| Comprehensive income attributable to non-controlling interest   | 6,798  | 5,800           | 2,980   | 2,830           |
|   | <b>2,758,262</b>                                     | <b>229,102</b>  | <b>1,076,811</b>                                  | <b>86,840</b>   |

The accompanying notes form an integral part of these consolidated interim financial statements.

## Consolidated Interim Statements of Cash Flows (Unaudited)

| Consolidated Interim Statements of Cash Flows  | Note N° | For the period from January to September of the year |                  |
|--|---------|--|------------------|
|  |         | 2022   | 2021             |
|  |         | ThUS\$   | ThUS\$           |
| <b>Cash flows from (used in) operating activities</b>  |         |  |                  |
| <b>Classes of cash receipts from operating activities</b>                                    |         |  |                  |
| Cash receipts from sales of goods and rendering of services                                  |         | 8,030,510  | 1,764,488        |
| Cash receipts from premiums and benefits, annuities and other benefits from policies entered |         | 1,129  | 2,377            |
| Cash receipts derived from sub-leases  |         | 106  | 1,524            |
| <b>Classes of Payments</b>   |         |  |                  |
| Cash payments to suppliers for the provision of goods and services                           |         | (3,771,408)  | (1,230,477)      |
| Cash payments relating to variable leases  |         | (2,441)  | (777)            |
| Other payments related to operating activities   |         | (13,222)   | (13,239)         |
| <b>Net cash generated from operating activities</b>  |         | <b>4,244,674</b>                                     | <b>523,896</b>   |
| Dividends received   |         | 5,321  | 1,814            |
| Interest paid  |         | (89,700)   | (64,298)         |
| Interest paid on lease liabilities   |         | (927)  | (1,110)          |
| Interest received  |         | 13,517   | 2,967            |
| Income taxes paid  |         | (1,282,964)  | (99,015)         |
| Other cash (outflows) inflows (1)  |         | 49,878   | 54,595           |
| <b>Net cash generated from operating activities</b>  |         | <b>2,939,799</b>                                     | <b>418,849</b>   |
| <b>Cash flows from (used in) investing activities</b>  |         |  |                  |
| Proceeds from the sale of equity instruments   |         | 4,745  | 16,413           |
| Payments to obtain control of subsidiaries and other businesses                              |         | (18,866)   | -                |
| Proceeds from the sale of property, plant and equipment                                      |         | 85   | 79               |
| Acquisition of property, plant and equipment   |         | (621,570)  | (284,642)        |
| Proceeds from sales of intangible assets   |         | 2,586  | 12,309           |
| Proceeds related to futures, forward options and swap contracts                              |         | 41,326   | 199              |
| Loans to related parties   |         | 1,735  | 15,000           |
| Cash flows proceeds from the sale of interests in joint ventures                             |         | -  | 13,085           |
| Purchase of other long-term assets   |         | (6,714)  | (5,689)          |
| Other cash (outflows) inflows (2)  |         | 620,510  | (427,458)        |
| <b>Cash flow used in investing activities</b>  |         | <b>23,837</b>  | <b>(660,704)</b> |

(1) Other inflows (outflows) of cash from operating activities include net increases (decreases) of value added tax, banking expenses, expenses associated with obtaining loans and taxes associated with interest payments.

(2) Other inflows (outflows) of cash include investments and redemptions of time deposits and other financial instruments that do not qualify as cash and cash equivalent in accordance with IAS 7, paragraph 7, since they mature in more than 90 days from the original investment date.

The accompanying notes form an integral part of these consolidated interim financial statements.

## Consolidated Interim Statements of Cash Flows (Unaudited)

| Consolidated Interim Statements of Cash Flows  | Note N°   | For the period from January to September of the year |                  |
|--|-----------|--|------------------|
|  |           | 2022   | 2021             |
|  |           | ThUS\$   | ThUS\$           |
| <b>Cash flows generated from (used in) financing activities</b>                                    |           |  |                  |
| Repayment of lease liabilities   |           | (7,635)  | (6,254)          |
| Proceeds from long-term loans  |           | -  | 700,000          |
| Payment of borrowings  |           | (14,110)   | (14,110)         |
| Payed dividends  |           | (829,983)  | (167,427)        |
| Capital stock increase   |           | -  | 1,100,314        |
| <b>Net cash generated from financing activities</b>  |           | <b>(851,728)</b>                                     | <b>1,612,523</b> |
| <b>Net increase in cash and cash equivalents before the effect of changes in the exchange rate</b> |           | <b>2,111,908</b>                                     | <b>1,370,668</b> |
| <b>Effects of exchange rate fluctuations on cash and cash equivalents</b>                          |           | <b>(120,724)</b>                                     | <b>(14,727)</b>  |
| <b>Increase in cash and cash equivalents</b>   |           | <b>1,991,184</b>                                     | <b>1,355,941</b> |
| <b>Cash and cash equivalents at beginning of period</b>  |           | <b>1,515,051</b>                                     | <b>509,102</b>   |
| <b>Cash and cash equivalents at end of period</b>  | <b>10</b> | <b>3,506,235</b>                                     | <b>1,865,043</b> |

The accompanying notes form an integral part of these consolidated interim financial statements.

## Consolidated Interim Statements of Changes in Equity (Unaudited)

| Consolidated Interim Statements of Changes in Equity | Share capital | Foreign currency translation reserves | Hedge reserves | Gains and losses from financial assets reserve | Actuarial gains and losses from defined benefit plans reserve | Accumulated other comprehensive income | Other miscellaneous reserves | Total reserves | Retained earnings | Equity attributable to owners of the Parent | Non-controlling interests | Total Equity     |
|--|---------------|---------------------------------------|----------------|--|---|--|------------------------------|----------------|-------------------|---|---------------------------|------------------|
|  | ThUS\$        | ThUS\$                                | ThUS\$         | ThUS\$   | ThUS\$  | ThUS\$                                 | ThUS\$                       | ThUS\$         | ThUS\$            | ThUS\$                                      | ThUS\$                    | ThUS\$           |
| Equity at January 1, 2022                            | 1,577,643     | (7,913)                               | (34,025)       | (11,146)                                       | (4,174)   | (57,258)                               | 13,103                       | (44,155)       | 1,648,032         | 3,181,520                                   | 34,451                    | 3,215,971        |
| Net profit   | -             | -                                     | -              | -  | -   | -                                      | -                            | -              | 2,755,287         | 2,755,287                                   | 6,450                     | 2,761,737        |
| Other comprehensive income                           | -             | (565)                                 | (3,548)        | (419)  | 709   | (3,823)                                | -                            | (3,823)        | -                 | (3,823)                                     | 348                       | (3,475)          |
| <b>Comprehensive income</b>                          | <b>-</b>      | <b>(565)</b>                          | <b>(3,548)</b> | <b>(419)</b>                                   | <b>709</b>  | <b>(3,823)</b>                         | <b>-</b>                     | <b>3,823</b>   | <b>2,755,287</b>  | <b>2,751,464</b>                            | <b>6,798</b>              | <b>2,758,262</b> |
| Dividends (1)  | -             | -                                     | -              | -  | -   | -                                      | -                            | -              | (1,324,304)       | (1,324,304)                                 | (4,675)                   | (1,328,979)      |
| <b>Total changes in equity</b>                       | <b>-</b>      | <b>(565)</b>                          | <b>(3,548)</b> | <b>(419)</b>                                   | <b>709</b>  | <b>(3,823)</b>                         | <b>-</b>                     | <b>3,823</b>   | <b>1,430,983</b>  | <b>1,427,160</b>                            | <b>2,123</b>              | <b>1,429,283</b> |
| Equity as of September 30, 2022                      | 1,577,643     | (8,478)                               | (37,573)       | (11,565)                                       | (3,465)   | (61,081)                               | 13,103                       | (47,978)       | 3,079,015         | 4,608,680                                   | 36,574                    | 4,645,254        |

| Consolidated Interim Statements of Changes in Equity     | Share capital    | Foreign currency translation reserves | Hedge reserves  | Gains and losses from financial assets reserve | Actuarial gains and losses from defined benefit plans reserve | Accumulated other comprehensive income | Other miscellaneous reserves | Total reserves  | Retained earnings | Equity attributable to owners of the Parent | Non-controlling interests | Total Equity     |
|--|------------------|---------------------------------------|-----------------|--|---|--|------------------------------|-----------------|-------------------|---|---------------------------|------------------|
|  | ThUS\$           | ThUS\$                                | ThUS\$          | ThUS\$   | ThUS\$  | ThUS\$                                 | ThUS\$                       | ThUS\$          | ThUS\$            | ThUS\$                                      | ThUS\$                    | ThUS\$           |
| Equity at January 1, 2021                                | 477,386          | (11,569)                              | 4,491           | 6,872  | (8,680)   | (8,886)                                | 16,318                       | 7,432           | 1,638,267         | 2,123,085                                   | 39,493                    | 2,162,578        |
| Net Profit   | -                | -                                     | -               | -  | -   | -                                      | -                            | -               | 263,876           | 263,876                                     | 5,311                     | 269,187          |
| Other comprehensive income                               | -                | 3,881                                 | (40,361)        | (7,226)  | 3,132   | (40,574)                               | -                            | (40,574)        | -                 | (40,574)                                    | 489                       | (40,085)         |
| <b>Comprehensive income</b>                              | <b>-</b>         | <b>3,881</b>                          | <b>(40,361)</b> | <b>(7,226)</b>                                 | <b>3,132</b>  | <b>(40,574)</b>                        | <b>-</b>                     | <b>(40,574)</b> | <b>263,876</b>    | <b>223,302</b>                              | <b>5,800</b>              | <b>229,102</b>   |
| Sale of equity instruments irrevocably recognized in OCI | -                | -                                     | -               | (9,764)  | -   | (9,764)                                | -                            | (9,764)         | 9,764             | -   | -                         | -                |
| Dividends (1)  | -                | -                                     | -               | -  | -   | -                                      | -                            | -               | (157,774)         | (157,774)                                   | (6,467)                   | (164,241)        |
| Capital stock increase                                   | 1,100,314        | -                                     | -               | -  | -   | -                                      | -                            | -               | -                 | 1,100,314                                   | -                         | 1,100,314        |
| Other (decrease) increase in equity                      | -                | -                                     | -               | -  | -   | -                                      | (3,418)                      | (3,418)         | -                 | (3,418)                                     | -                         | (3,418)          |
| <b>Total changes in equity</b>                           | <b>1,100,314</b> | <b>3,881</b>                          | <b>(40,361)</b> | <b>(16,990)</b>                                | <b>3,132</b>  | <b>(50,338)</b>                        | <b>(3,418)</b>               | <b>(53,756)</b> | <b>115,866</b>    | <b>1,162,424</b>                            | <b>(667)</b>              | <b>1,161,757</b> |
| Equity as of September 30, 2021                          | 1,577,700        | (7,688)                               | (35,870)        | (10,118)                                       | (5,548)   | (59,224)                               | 12,900                       | (46,324)        | 1,754,133         | 3,285,509                                   | 38,826                    | 3,324,335        |

(1) See Note 20.7

The accompanying notes form an integral part of these consolidated interim financial statements.

## Glossary

The Following capitalized terms in these financial statements (including their notes) will have the following meaning:

“**ADS**” American Depositary Shares;

“**CAM**” Arbitration and Mediation Center of the Santiago Chamber of Commerce;

“**CCHEN**” Chilean Nuclear Energy Commission;

“**CCS**” cross currency swap;

“**CINIIF**” International Financial Reporting Interpretations Committee;

“**CMF**” Financial Market Commission;

“**Directors’ Committee**” The Company’s Directors’ Committee;

“**Corporate Governance Committee**” The Company’s Corporate Governance Committee;

“**Health, Safety and Environment Committee**” The Company’s Health, Safety and Environment Committee;

“**Lease Agreement**” the mining concessions lease agreement signed by SQM Salar and Corfo in 1993, as subsequently amended;

“**Project Contract**” project contract for Salar de Atacama undersigned by Corfo and SQM Salar in 1993, as subsequently amended”;

“**Corfo**” Chilean Economic Development Agency;

“**DCV**” Central Securities Depository;

“**DGA**” General Directorate of Water Resources;

“**Board**” The Company’s Board of Directors;

“**Dollar**” o “**US\$**” Dollars of the United States of America;

“**DPA**” Deferred Prosecution Agreement;

“**EIEP**” Passive foreign investment company;

“**United States**” United States of America;

“**FNE**” Chilean National Economic Prosecutor's Office;

“**Management**” the Company’s management;

“**SQM Group**” The corporate group composed of the Company and its subsidiaries

“**Pampa Group**” Jointly the Sociedad de Inversiones Pampa Calichera S.A., Potasios de Chile S.A. and Inversiones Global Mining (Chile) Limitada;

“**IASB**” International Accounting Standards Board;

“**SSI**” Staff severance indemnities;

“**IFRIC**” International Financial Reporting Interpretations Committee;  
“**IPC**” Consumer Price Index;  
“**IRS**” interest rate swap;  
“**Securities Market Law**” Securities Market Law No. 18,045;  
“**Corporate Law**” Ley 18,046 on corporations;  
“**ThUS\$**” thousands of Dollars;  
“**MUS\$**” millions of Dollars;  
“**IAS**” International Accounting Standard;  
“**IFRS**” International Financial Reporting Standard;  
“**ILO**” International Labor Organization;  
“**WHO**” World Health Organization;  
“**Pesos**” or “**Ch\$**” Chilean pesos, legal tender in Chile;  
“**SEC**” Securities and Exchange Commission;  
“**Sernageomin**” National Geology and Mining Service;  
“**SIC**” Standard Interpretations Committee;  
“**SII**” Chilean Internal Revenue Service;  
“**SMA**” Environmental Superintendent’s Office;  
“**Company**” Sociedad Química y Minera de Chile S.A.;  
“**SQM Industrial**” SQM Industrial S.A.;  
“**SQM NA**” SQM North America Corporation;  
“**SQM Nitratos**” SQM Nitratos S.A.;  
“**SQM Potasio**” SQM Potasio S.A.;  
“**SQM Salar**” SQM Salar S.A.;  
“**Tianqi**” Tianqi Lithium Corporation; and  
“**UF**” Unidad de Fomento (a Chilean Peso based inflation indexed currency unit);  
“**WACC**” Weighted Average Cost of Capital.

## Note 1 Identification and Activities of the Company and Subsidiaries

### 1.1 Historical background

Sociedad Química y Minera de Chile S.A. is an open stock corporation founded under the laws of the Republic of Chile and its Chilean Tax Identification Number is 93.007.000-9.

The Company was incorporated through a public deed dated June 17, 1968 by the public notary of Santiago Mr. Sergio Rodríguez Garcés. Its existence was approved by Decree No. 1,164 of June 22, 1968 of the Ministry of Finance, and it was registered on June 29, 1968 in the Registry of Commerce of Santiago, on page 4,537 No. 1,992. SQM's headquarters are located at El Trovador 4285, Floor 6, Las Condes, Santiago, Chile, The Company's telephone number is +(56 2) 2425-2000.

The Company is registered in the CMF under number 184 of March 18, 1983 and is therefore subject to oversight by that entity.

### 1.2 Main domicile where the Company performs its production activities

The Company's main domiciles are: Calle Dos Sur plot No. 5 - Antofagasta; Arturo Prat 1060 - Tocopilla; Administration Building w/n - María Elena; Administration Building w/n Pedro de Valdivia - María Elena, Anibal Pinto 3228 - Antofagasta, Kilometer 1378 Ruta 5 Norte Highway - Antofagasta, Coya Sur Plant w/n - María Elena, kilometer 1760 Ruta 5 Norte Highway - Pozo Almonte, Salar de Atacama (Atacama Saltpeter deposit) potassium chloride plant w/n - San Pedro de Atacama, potassium sulfate plant at Salar de Atacama w/n - San Pedro de Atacama, Minsal Mining Camp w/n CL Plant CL, Potassium - San Pedro de Atacama, formerly the Iris Saltpeter office w/n, Commune of Pozo Almonte, Iquique, Level 1, 225 Dt Georges Tce Perth WA 6000, Australia.

### 1.3 Codes of main activities

The codes of the main activities as established by the CMF, as follows:

- 1700 (Mining)
- 2200 (Chemical products)
- 1300 (Investment)

### 1.4 Description of the nature of operations and main activities

The products of the Company are mainly derived from mineral deposits found in northern Chile where mining takes place and caliche and brine deposits are processed.

(a) **Specialty plant nutrition:** Four main types of specialty plant nutrients are produced: potassium nitrate, sodium nitrate, sodium potassium nitrate and specialty blends. In addition, other specialty fertilizers are sold including third party products.

(b) **Iodine:** The Company produces iodine and iodine derivatives, which are used in a wide range of medical, pharmaceutical, agricultural and industrial applications, including x-ray contrast media, polarizing films for LCD and LED, antiseptics, biocides and disinfectants, in the synthesis of pharmaceuticals, electronics, pigments and dye components.

(c) **Lithium:** The Company produces lithium carbonate, which is used in a variety of applications, including electrochemical materials for batteries, frits for the ceramic and enamel industries, and it is an important ingredient in the manufacture of gunpowder, heat-resistant glass (ceramic glass), air conditioning chemicals, continuous casting powder for steel extrusion, primary aluminum smelting process, pharmaceuticals and lithium derivatives. We are also a leading supplier of lithium hydroxide, which is primarily used as an input for the lubricating greases industry and for certain cathodes for batteries.



(d) **Industrial chemicals:** The Company produces three industrial chemicals: sodium nitrate, potassium nitrate and potassium chloride. Sodium nitrate is used primarily in the production of glass, explosives, and metal treatment. Potassium nitrate is used in the manufacturing of specialty glass, and it is also an important raw material to produce frits for the ceramics and enamel industries. Solar salts, a combination of potassium nitrate and sodium nitrate, are used as a thermal storage medium in concentrated solar power plants. Potassium chloride is a basic chemical used to produce potassium hydroxide, and it is also used in oil drilling, and to produce carrageenan.

(e) **Potassium:** The Company produces potassium chloride and potassium sulfate from brines extracted from the Salar de Atacama. Potassium chloride is a commodity fertilizer used to fertilize a variety of crops including corn, rice, sugar, soybean and wheat. Potassium sulfate is a specialty fertilizer used mainly in crops such as vegetables, fruits and industrial crops.

(f) **Other products and services:** The Company also sells other fertilizers and blends, some of which we do not produce, mainly potassium nitrate, potassium sulfate and potassium chloride. This business line also includes revenue from commodities, services, interests, royalties and dividends.

## 1.5 Other background

### (a) Employees

As of September 30, 2022, and December 31, 2021, the workforce was as follows:

| Employees                 | As of September 30, 2022 |                    |              | As of December 31, 2021 |                    |              |
|---------------------------|--------------------------|--------------------|--------------|-------------------------|--------------------|--------------|
|                           | SQM S.A.                 | Other subsidiaries | Total        | SQM S.A.                | Other subsidiaries | Total        |
| Executives                | 32                       | 120                | 152          | 33                      | 103                | 136          |
| Professionals             | 133                      | 1,953              | 2,086        | 117                     | 1,639              | 1,756        |
| Technicians and operators | 323                      | 4,215              | 4,538        | 275                     | 3,914              | 4,189        |
| <b>Total</b>              | <b>488</b>               | <b>6,288</b>       | <b>6,776</b> | <b>425</b>              | <b>5,656</b>       | <b>6,081</b> |

| Place of work | As of September 30, 2022 |                    |              | As of December 31, 2021 |                    |              |
|---------------|--------------------------|--------------------|--------------|-------------------------|--------------------|--------------|
|               | SQM S.A.                 | Other subsidiaries | Total        | SQM S.A.                | Other subsidiaries | Total        |
| In Chile      | 488                      | 5,834              | 6,322        | 425                     | 5,246              | 5,671        |
| Outside Chile | -                        | 454                | 454          | -                       | 410                | 410          |
| <b>Total</b>  | <b>488</b>               | <b>6,288</b>       | <b>6,776</b> | <b>425</b>              | <b>5,656</b>       | <b>6,081</b> |

### (b) Main shareholders

As of September 30, 2022, there were 1,048 shareholders.

Following table shows information about the main shareholders of the Company's Series A or Series B shares in circulation as of September 30, 2022, and as of December 31, 2021, in line with information provided by the DCV, with respect to each shareholder that, to our knowledge, owns more than 5% of the outstanding Series A or Series B shares. The following information is derived from our registry and reports managed by the DCV and informed to the CMF and the Chilean Stock Exchange:

| Shareholders as of September 30, 2022            | No. of Series A | % of Series A shares | No. of Series B | % of Series B shares | % of total shares |
|--|-----------------|----------------------|-----------------|----------------------|-------------------|
| The Bank of New York Mellon, ADRs                | -               | -                    | 71,413,338      | 50.00%               | 25.00%            |
| Inversiones TLC SpA (1)                          | 62,556,568      | 43.80%               | -               | -                    | 21.90%            |
| Sociedad de Inversiones Pampa Calichera S.A. (2) | 44,389,231      | 31.08%               | -               | -                    | 15.54%            |
| Potasios de Chile S.A.                           | 18,179,147      | 12.73%               | -               | -                    | 6.36%             |
| Banco de Chile via State Street                  | 80,042          | 0.06%                | 10,850,630      | 7.60%                | 3.83%             |
| Inv. Global Mining (Chile) Ltda.                 | 8,798,539       | 6.16%                | -               | -                    | 3.08%             |
| Banco Santander via foreign investor accounts    | 541,660         | 0.38%                | 7,810,555       | 5.47%                | 2.92%             |
| AFP Habitat S.A.                                 | -               | -                    | 8,253,059       | 5.78%                | 2.89%             |
| Banco de Chile non-resident third party accounts | 111,432         | 0.08%                | 7,258,179       | 5.08%                | 2.58%             |
| AFP Cuprum S.A.                                  | -               | -                    | 6,059,039       | 4.24%                | 2.12%             |
| AFP Capital S.A.                                 | -               | -                    | 5,452,966       | 3.82%                | 1.91%             |
| AFP Provida S.A.                                 | -               | -                    | 5,125,451       | 3.59%                | 1.79%             |

| Shareholders as of December 31, 2021             | No. of Series A | % of Series A shares | No. of Series B | % of Series B shares | % of total shares |
|--|-----------------|----------------------|-----------------|----------------------|-------------------|
| The Bank of New York Mellon, ADRs                | -               | -                    | 67,603,420      | 47.34%               | 23.67%            |
| Inversiones TLC SpA (1)                          | 62,556,568      | 43.80%               | -               | -                    | 21.90%            |
| Sociedad de Inversiones Pampa Calichera S.A. (2) | 44,989,231      | 31.50%               | -               | -                    | 15.75%            |
| Potasios de Chile S.A.                           | 18,179,147      | 12.73%               | -               | -                    | 6.36%             |
| Banco de Chile via State Street                  | 23,428          | 0.02%                | 9,178,379       | 6.43%                | 3.22%             |
| Banco Santander via foreign investor accounts    | -               | -                    | 8,856,091       | 6.20%                | 3.10%             |
| Inv. Global Mining (Chile) Ltda.                 | 8,798,539       | 6.16%                | -               | -                    | 3.08%             |
| Banco de Chile non-resident third party accounts | 445             | -                    | 7,939,865       | 5.56%                | 2.78%             |
| Banco de Chile via Citi NA New York Clients      | 67,463          | 0.05%                | 4,795,310       | 3.36%                | 1.70%             |
| Inversiones la Esperanza de Chile Limitada       | 4,246,226       | 2.97%                | -               | -                    | 1.49%             |
| Larraín Vial S.A. Corredora de Bolsa             | 125,726         | 0.09%                | 3,653,614       | 2.56%                | 1.32%             |
| AFP Habitat S.A. for Pension Fund C              | -               | -                    | 2,914,292       | 2.04%                | 1.02%             |

(1) As reported by DCV, which records the Company's shareholders' register as of September 30, 2022 and December 31, 2021, Inversiones TLC SpA, a subsidiary wholly owned Tianqi Lithium Corporation, is the direct owner of 62,556,568 Series A shares of The Company equivalent to 21.90% of SQM's shares. Tianqi Lithium Corporation it owns 748,820 Series B SQM shares as reported by Inversiones TLC Spa. So as of September 30, 2022, Tianqi Lithium Corporation owns 22.16% of SQM's total Series A shares and ADS holders of Series B shares. As of December 31, 2021, Tianqi Lithium Corporation holds 23.75% of all SQM shares through Series A shares and ADS holders of Series B shares.

(2) As of December 31, 2021, Sociedad de Inversiones Pampa Calichera S.A. has 47,480,196 Series A and B shares; 2,490,965 Series B shares are held by different brokers. As of September 30, 2022, the Sociedad de Inversiones Pampa Calichera S.A. had 44,989,231 series A shares, although 600,000 of these shares were held in custody by stockbrokers.

## 1.6 Capital stock increase

On April 28, 2021, the Company completed a US\$1.1 billion capital stock increase. The capital stock increase was approved at an extraordinary shareholders' meeting held by the Company on January 22, 2021. It included a mandatory 30-day pre-emptive rights offering, under Chilean law, to existing holders of the Company's Series B common stock and a corresponding pre-emptive right offering to existing holders of American Depositary Shares (ADSs). Existing shareholders received transferable share rights to subscribe for shares of Series B common stock at a subscription price of US\$50 per share and the share rights were traded in Chile on the Santiago Stock Exchange and the Electronic Stock Exchange. Existing ADS holders received transferable ADS rights to subscribe for ADSs at a subscription price of US\$50 per ADS and the ADS rights were traded in the U.S. on the New York Stock Exchange. The pre-emptive rights offerings ended on April 24, 2021 with respect to the share rights in Chile and on April 19, 2021 with respect to the ADS rights in the U.S. Of the 22,441,932 new Series B shares offered in the pre-emptive rights offerings, a total of 21,687,549 Series B shares (including shares in the form of ADSs), i.e. almost 97% of the Serie B shares offered, were subscribed in the preemptive rights offerings. The remaining 754,383 Series B shares that were not subscribed for in the pre-emptive rights offerings were offered and placed in auctions conducted through the Santiago Stock Exchange to investors in Chile and outside Chile (including in the United States) on April 28, 2021, at an average price of approximately US\$54 per share.

As of April 28, 2021, contributed capital is US\$ 1.1 billion net of expenses and others for ThUS 24,503.

## **Note 2 Basis of presentation for the consolidated financial statements**

### **2.1 Accounting period**

These consolidated financial statements cover the following periods:

- (a) Consolidated Interim Statements of Financial Position as of September 30, 2022 and December 31, 2021.
- (b) Consolidated Interim Statements of Income for the nine-month periods ended September 30, 2022 and 2021.
- (c) Consolidated Interim Statements of Comprehensive Income for the nine-month periods ended September 30, 2022 and 2021.
- (d) Consolidated Interim Statements of Changes in Equity for the nine-month periods ended September 30, 2022 and 2021.
- (e) Consolidated Interim Statements of Cash Flows for the nine-month periods ended September 30, 2022 and 2021.

### **2.2 Consolidated financial statements**

The consolidated financial statements of the Company and its subsidiaries have been prepared in accordance with IFRS and represent the full, explicit and unreserved adoption of IFRS, issued by the International Accounting Standards Board.

These consolidated interim financial statements fairly reflect the Company's financial position, as of September 30, 2022, and December 31, 2021, the comprehensive results of operations, changes in equity and cash flows occurring for the periods ended as of September 30, 2022 and 2021.

IFRS establish certain alternatives for their application, those applied by the Company are detailed in this Note and Note 3.

The accounting policies used in the preparation of these consolidated annual accounts comply with each IFRS in force at their date of presentation.

## 2.3 Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the following:

- (a) Inventories are recorded at the lower of cost and net realizable value.
- (b) Financial derivatives measured at fair value.
- (c) Certain financial investments measured at fair value with an offsetting entry in other comprehensive income.

## 2.4 Accounting pronouncements

### New accounting pronouncements

(a) The following standards, interpretations and amendments are mandatory for the first time for annual periods beginning on January 1, 2022:

| Amendments and improvements  | Description   | Mandatory for annual periods beginning on or after |
|--|---|--|
| Reference the Conceptual Framework, amendments to IFRS 3.  | Minor changes were made to the IFRS 3 "Business Combinations" to update the references to the conceptual framework for financial reporting without changing the requirements for business combinations.   | 01-01-2022   |
| Amendment to IAS 16, "Property, Plant and Equipment."  | Prohibits a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company will recognize such sales proceeds and related cost in profit or loss. | 01-01-2022   |
| Amendment to IAS 37, "Provisions, Contingent Liabilities and Contingent Assets".                       | Clarifies for onerous contracts what unavoidable costs a company must include to evaluate whether a contract generates losses.  | 01-01-2022   |
| Annual Improvements to IFRS Standards 2018-2020 The following improvements were finalized in May 2020: |   |  |
| IFRS 9 Financial Instruments.  | Clarifies what fees must be included in the "10 percent" test when evaluating whether to derecognize a financial liability  | 01-01-2022   |
| IFRS 16 Leases   | The amendment to illustrative example 13 removes the illustration of the reimbursement of improvements to the leased asset made by the lessor to resolve any potential confusion in the treatment of lease incentives.  | 01-01-2022   |

Management determined that the adoption of the aforementioned standards, amendments and interpretations did not significantly impact the company's consolidated financial statements.

(b) Standards, interpretations and amendments issued that had not become effective for financial statements beginning on January 1, 2022 and which the Company has not adopted early are as follows:

| Standards and Interpretations  | Description  | Mandatory for annual periods beginning on or after |
|--|--|--|
| Amendment to IAS 1 “Presentation of financial statements” on classification of liabilities.  | These amendments clarify that the liabilities will be classified as current or non-current depending on the rights that exist at the close of the reporting period. The classification is not affected by the expectations of the entity or the events subsequent to the report date (for example, the receipt of a waiver or noncompliance with the pact). The amendment also clarifies what IAS 1 means when referring to “liquidation” of a liability. The amendment must be applied retroactively in accordance with IAS 8. Effective date of application January 1, 2022; however, such date was deferred to January 1, 2024. | 01-01-2024   |
| Amendments to IAS 1: “Presentation of the Financial Statements” and IAS 8 “Accounting policies, changes in accounting estimates and errors”.     | The amendments are intended to improve disclosures of accounting policies and to help users of financial statements distinguish between changes in accounting estimates and changes in accounting policies.  | 01-01-2023   |
| Amendment to IAS 12 - Deferred taxes related to assets and liabilities that arise from a single transaction.                                     | These amendments require companies to recognize deferred taxes on transactions that result in equal amounts in taxable and deductible temporary differences in the initial recognition.  | 01-01-2023   |
| Amendment to IFRS 10 “Consolidated Financial Statements” and IAS 28 “Investments in Associates and Joint Ventures”, Published in September 2014. | These amendments address an inconsistency between the requirements in IFRS 10 and those in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognized when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognized when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. Earlier application is permitted.  | undetermined                                       |

Management believes that the adoption of the above standards, amendments and interpretations will not have a significant impact on the Company’s financial statements.

## 2.5 Basis of consolidation

### (a) Subsidiaries

The Company established control as the basis of consolidation of its financial statements. The Company controls a subsidiary when it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

The consolidation of a subsidiary starts when the Group controls it and it is no longer included in the consolidation when this control is lost.

Subsidiaries are consolidated through a line by line method, adding items that represent assets, liabilities, income and expenses with a similar content, and eliminating operations between companies within the SQM Group.

Results for dependent companies acquired or disposed of during the period are included in the consolidated accounts from the date on which control is transferred to the SQM Group or until the date when this control ends, as relevant.

To account for an acquisition of a business, the Company uses the acquisition method. Under this method, the acquisition cost is the fair value of assets delivered, equity securities issued, and incurred or assumed liabilities at the date of exchange. Assets, liabilities and contingencies identifiable assumed in a business combination are measured initially at fair value at the acquisition date. For each business combination, the Company will measure the non-controlling interest of the acquiree either at fair value or as proportional share of net identifiable assets of the acquiree.

The details of the consolidated companies can be found in Note 7.

## 2.6 Investments in associates and joint ventures

Investments in joint arrangements are classified as joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

### (a) Joint operations

The Company recognizes its direct right to the assets, liabilities, income and expenses of the joint arrangement.

### (b) Joint ventures and investments in associates

Interests in companies over which joint control is exercised (joint ventures) or where an entity has significant influence (associates) are recognized using the equity accounting method. Significant influence is presumed when the investor owns over 20% of the investee's share capital. The investment is recognized using this method in the statement of financial position at cost plus changes subsequent to acquisition and includes the proportional share of the associate's equity. For these purposes, the percentage interest in the associate is used. The associated acquired goodwill is included in the investee's book value and is not amortized. The debit or credit to the income statement reflects the proportional share of the profit or loss of the associate.

Unrealized gains from transactions with joint ventures or associates are eliminated in accordance with the Company's percentage interest in such entities. Any unrealized losses are also eliminated, unless that transaction provides evidence that the transferred asset is impaired.

Changes in associate's or joint ventures equity are recognized proportionally with a charge or credit to "Other Reserves" and are classified according to their origin. The reporting dates of the associate or joint ventures, the Company and related policies are similar for equivalent transactions and events in similar circumstances. In the event that significant influence is lost, or the investment is sold, or held for sale, the equity method is suspended, not recognizing the proportional share of the gain or loss. If the resulting value under the equity method is negative, the share of profit or loss is reflected as zero in the consolidated financial statements, unless there is a commitment

by the Company to restore the capital position of the Company, in which case the related risk provision and expense are recorded.

Dividends received by these companies are recorded by reducing the value of the investment and are shown in cash flows from operating activities, and the proportional share of the gain or loss recognized in accordance with the equity method is included in the consolidated income statement under "Share of Gains (Losses) of Associates and Joint Ventures Accounted for Using the Equity Method".



## **Note 3 Significant accounting policies**

### **3.1 Classification of balances as current and non-current**

In the consolidated statement of financial position, balances are classified in consideration of their recovery (maturity) dates; i.e., those maturing within a period equal to or less than 12 months are classified as current counted from the closing date of the consolidated financial statements and those with maturity dates exceeding the aforementioned period are classified as non-current.

The exception to the foregoing relates to deferred taxes, which are classified as non-current, regardless of the maturity they have.

### **3.2 Functional and presentation currency**

The Company's consolidated financial statements are presented in United States dollars, without decimal places, which is the Company's functional and presentation currency and is the currency of the main economic environment in which it operates. Consequently, the term foreign currency is defined as any currency other than the U.S. dollar.

### **3.3 Accounting policy for foreign currency translation**

#### **(a) SQM group entities:**

The revenue, expenses, assets and liabilities of all entities that have a functional currency other than the presentation currency are converted to the presentation currency as follows:

- Assets and liabilities are converted at the closing exchange rate prevailing on the reporting date.
- Revenues and expenses of each profit or loss account are converted at monthly average exchange rates.
- All resulting foreign currency translation gains and losses are recognized as a separate component in translation reserves.

In consolidation, foreign currency differences arising from the translation of a net investment in foreign entities are recorded in shareholder's equity ("foreign currency translation reserve"). At the date of disposal, such foreign currency translation differences are recognized in the statement of income as part of the gain or loss from the sale.

The main exchange rates and UF used to translate monetary assets and liabilities, expressed in foreign currency at the end and average of each period in respect to U.S. dollars, are as follows:

| Currencies                  | Closing exchange rates         |                               | Average exchange rates         |                               |
|-----------------------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|
|                             | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|                             | ThUS\$                         | ThUS\$                        | ThUS\$                         | ThUS\$                        |
| Brazilian real              | 5.36                           | 5.57                          | 5.23                           | 5.66                          |
| New Peruvian sol            | 3.99                           | 3.99                          | 3.90                           | 4.04                          |
| Japanese yen                | 144.74                         | 115.18                        | 143.17                         | 113.87                        |
| Euro                        | 1.02                           | 0.88                          | 1.01                           | 0.88                          |
| Mexican peso                | 20.08                          | 20.54                         | 20.06                          | 20.90                         |
| Australian dollar           | 1.56                           | 1.38                          | 1.50                           | 1.40                          |
| Pound Sterling              | 0.90                           | 0.74                          | 0.88                           | 0.75                          |
| South African rand          | 18.07                          | 15.94                         | 17.58                          | 15.88                         |
| Chilean peso                | 960.24                         | 844.69                        | 924.12                         | 849.46                        |
| Chinese yuan                | 7.13                           | 6.38                          | 7.03                           | 6.37                          |
| Indian rupee                | 81.34                          | 74.42                         | 80.30                          | 75.40                         |
| Thai Baht                   | 37.82                          | 33.32                         | 37.05                          | 33.55                         |
| Turkish lira                | 18.51                          | 13.28                         | 18.31                          | 13.54                         |
| Korean Won                  | 1,431.93                       | 1,188.79                      | 1,395.90                       | 1,183.95                      |
| Indonesian Rupiah           | 15,224.00                      | 14,265.00                     | 14,985.15                      | 14,320.57                     |
| United Arab Emirates dirham | 3.67                           | 3.67                          | 3.67                           | 3.67                          |
| Polish Zloty                | 4.96                           | 4.06                          | 4.66                           | 4.08                          |
| UF (*)                      | 35.68                          | 36.69                         | 37.07                          | 36.48                         |

(\*) US\$ per UF

(b) Transactions and balances

The Company and each subsidiary's non-monetary transactions in currencies other than the functional currency (Dollar) are translated to the respective functional currencies of Group entities at the exchange rate on the date of the transaction. Monetary assets and liabilities at each subsidiary denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. All differences are recorded in the statement of income except for all monetary items that provide an effective hedge for a net investment in a foreign operation. These items are recognized in other comprehensive income until disposal of the investment, when they are recognized in the statement of income. Charges and credits attributable to foreign currency translation differences on those hedge monetary items are also recognized in other comprehensive income.

Non-monetary assets and liabilities that are measured at historical cost in a foreign currency are retranslated to the functional currency at the historical exchange rate of the transaction. Non-monetary items that are measured based on fair value in a foreign currency are translated using the exchange rate at the date on which the fair value is determined.

### 3.4 Consolidated statement of cash flows

Cash equivalents correspond to highly liquid short-term investments that are easily convertible into known amounts of cash and subject to insignificant risk of changes in their value and mature in less than three months from the date of acquisition of the instrument.

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash and cash equivalents as defined above.

The statement of cash flows present cash transactions performed during the period, determined using the direct method.

### 3.5 Financial assets

Management determines the classification of its financial assets at amortized cost or fair value (either through other comprehensive income, or through profit or loss). The classification depends on the business model of the entity to manage the financial assets and the contractual terms of the cash flows.

The initial value of the Company's financial assets valued at fair value through comprehensive income includes the transaction costs that are directly attributable to acquiring that financial asset on the date the Company commits to acquiring it, whereas the transaction costs for financial assets valued at fair value through profit or loss are expensed. The initial value of trade and other receivables that do not include a significant financial component is their transaction price.

After initial recognition, the Company measures its financial assets according to the Company's business model for managing its financial assets and the contractual terms of its cash flows:

- (a) Financial debt instruments measured at amortized cost. Financial assets that meet the following conditions are included in this category (i) the business model that supports it aims to maintain the financial assets to obtain the contractual cash flows and the contractual conditions of the financial asset give place, on specified dates, to cash flows that are only payments of the principal and interest on the outstanding principal amount. The Company's financial assets that meet these conditions are: (ii) cash equivalents; (iii) related party receivables; (iv) trade debtors; (v) other receivables.
- (b) Financial instruments at fair value. A financial asset should be measured at fair value through profit or loss or fair value through other comprehensive income, depending on the following:
  - (i) "Fair Value Through Other Comprehensive Income": Assets held to collect contractual cash flows and to be sold, where the asset cash flows are only capital and interest payments, are measured at fair value through other comprehensive income. Changes in book values are through other comprehensive income, except for the recognition of impairment losses, interest income and exchange gains and losses, which are recognized in the income statement. When a financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to the income statement. Interest income from these financial assets is included in financial income using the effective interest method.
  - (ii) "Fair Value Through Profit and Loss": Financial debt instruments that do not meet the amortized cost or "Fair Value Through Other Comprehensive Income" criteria are valued at "Fair Value Through Profit and Loss".
- (c) Financial equity assets at fair value through other comprehensive income. Equity instruments that are not classified as held for trading and which the Group has irrevocably chosen to recognize in this category. Amounts presented in other comprehensive income will not be subsequently transferred to profit or loss.

### **3.6 Financial assets impairment**

The Company evaluates expected credit losses associated with its debt instruments carried at amortized cost and fair value through other comprehensive income. The impairment method used depends on whether there has been a significant increase in credit risk.

The Company applies simplified approach to measure expected credit losses using the lifetime expected loss on all trade receivables. Expected credit losses are measured by grouping receivables by their shared credit risk characteristics and days overdue.

The Company has concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for contract assets. Expected loss rates are based on sales payment profiles and historical credit losses within this period. Historical loss rates are adjusted to reflect current expectations and information regarding macroeconomic factors that affect the ability of customers to meet their commitments.

Impairment losses from receivables and contract assets are shown as net impairment losses in the line “Impairment of financial assets and reversal of impairment losses,” see Note 23.7. The subsequent recovery of previously canceled amounts are credited to the same line.

### **3.7 Financial liabilities**

Management determines the classification of its financial liabilities at fair value or at amortized cost. The classification depends on the business model of the entity to manage the financial liabilities and the contractual terms of the cash flows.

At the initial recognition, the Company measures its financial liabilities by their fair value, in the case of a financial liability that is not accounted for at fair value through profit or loss, the transaction costs that are directly attributable to the acquisition of the financial liability. After initial recognition, the Company measures its financial liabilities at amortized cost unless the Company, at the initial moment, irrevocably designates the financial liability as measured at fair value through profit or loss.

Financial liabilities measured at amortized cost are commercial accounts payable and other accounts payable and other financial liabilities.

Amortized cost is based using the effective interest rate method. Amortized cost is calculated by considering any premium or discount on the acquisition and includes transaction costs that are an integral part of the effective interest rate.

### **3.8 Estimated fair value of financial instruments**

The fair value of financial assets and liabilities is estimated using the following information. Although the data represent Management's best estimates, it is subjective and involves significant estimates regarding current economic conditions, market conditions and risk characteristics.

Methodologies and assumptions used depend on the risk terms and characteristics of instruments and include the following as a summary:

#### **Fair value estimation for book value**

Financial assets and liabilities measured at fair value consist of forwards hedging the mismatch in the balance sheet and cash flows, options hedging the mismatch in the balance sheet and cross currency swaps to hedge bonds issued in local currency (Peso/UF).

The fair value of the Company's assets and liabilities recognized by cross currency swaps contracts is calculated as the difference between the present value of discounted cash flows of the asset (Peso/UF) and liability (Dollar) parts of the derivative. In the case of the IRS, the asset value recognized is calculated as the difference between the

discounted cash flows of the asset (variable rate) and liability (fixed rate) parts of the derivative. Forwards are calculated as the difference between the strike price of the contract and the spot price plus the forwards points at the date of the contract. Financial options: the value recognized is calculated using the Black-Scholes method.

In the case of CCS, the entry data used for the valuation models are UF, Peso, Dollar and basis swap rates. In the case of fair value calculations for interest rate swaps, the Forward Rate Agreement rate and ICVS 23 Curve (Bloomberg: cash/deposits rates, futures, swaps). In the case of forwards, the forwards curve for the currency in question is used. Finally, for options, the spot price, risk-free rate and volatility of exchange rate are used, all in accordance with the currencies used in each valuation. The financial information used as entry data for the Company's valuation models is obtained from Bloomberg, the well-known financial software company. Conversely, the fair value provided by the counterparties of derivatives contracts is used only as a control and not for valuation.

The effects on profit or loss of movements in these amounts is recognized in the caption finance costs, foreign currency translation gain (loss) or cash flow hedge reserve in the statement of comprehensive income, depending on each particular case.

#### **Estimate of fair value for reporting purposes**

- Cash equivalent approximates fair value due to the short-term maturities of these instruments.
- The fair value of current trade receivables is considered to be equal to the carrying amount due to the maturity of such accounts at short-term.
- Payables, current lease liabilities and other current financial liabilities are considered fair value equal to book value due to the short-term maturity of these accounts.
- The fair value of the debt (long-term secured and unsecured debentures; bonds denominated in local currency (Peso/UF) and foreign currency (Dollar), borrowings denominated in foreign currency (Dollar) and lease liabilities of the Company are calculated at current value of cash flows subtracted from market rates upon valuation, considering the terms of maturity and exchange rates. The UF and Peso rate curves are used as inputs for the valuation model. This information is obtained through from the renowned financial software company, Bloomberg, and the Chilean Association of Banks and Financial Institutions.

### 3.9 Reclassification of financial instruments

When the Company changes its business model for managing financial assets, it will reclassify all its financial assets affected by the new business model. Financial liabilities cannot be reclassified.

### 3.10 Financial instruments derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred; and the control of the financial assets has not been retained.

The Company derecognizes a financial liability when its contractual obligations or a part of these are discharged, paid to the creditor or legally extinguished from the principle responsibility contained in the liability.

### 3.11 Derivative and hedging financial instruments

The financial instruments Derivatives are recognized initially at fair value as of the date on which the derivatives contract is signed and, they are subsequently assessed at fair value. The method for recognizing the resulting gain or loss depends on whether the derivative has been designated as an accounting hedge instrument and, if so, it depends on the type of hedging, which may be as follows:

- a) Fair value hedge of assets and liabilities recognized (fair value hedges).
- b) Hedging of a single risk associated with a recognized asset or liability or a highly probable forecast transaction (cash flow hedge).

At the beginning of the transaction, the Company documents the relationship that exists between hedging instruments and those items hedged, as well as their objectives for risk management purposes and the strategy to conduct different hedging operations.

The Company also documents its evaluation both at the beginning and at the end of each period if the derivatives used in hedging transactions are highly effective to offset changes in the fair value or in cash flows of hedged items.

The fair value of derivative instruments used for hedging purposes is shown in Note 13.3.

Derivatives that are not designated or do not qualify as hedging derivatives are classified as current assets or liabilities, and changes in the fair value are directly recognized through profit or loss.

- a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in profit or loss, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The gain or loss relating to the effective portion of interest rate swaps that hedge fixed rate borrowings is recognized in profit or loss within finance costs, together with changes in the fair value of the hedged fixed rate borrowings attributable to interest rate risk. The gain or loss relating to the ineffective portion is recognized in profit or loss within other income or other expenses. If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortized to profit or loss over the period to maturity using a recalculated effective interest rate.

b) Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is initially recognized with a debit or credit to other comprehensive income, while any ineffective portion is immediately recognized with a debit or credit to income, as appropriate depending on the nature of the hedged risk. The amounts accumulated in net equity are carried over to results when the hedged items are settled or when these have an impact on results.

When a hedging instrument no longer meets the criteria for hedge accounting, any cumulative deferred gain or loss and deferred costs of hedging in equity at that time remains in equity until the forecast transaction occurs.

When the forecast transaction is no longer expected to occur, the cumulative gain or loss and deferred costs of hedging that were reported in equity are immediately reclassified to profit or loss.

**3.12 Derivative financial instruments not considered as hedges**

Derivative financial instruments not considered as hedges are recognized at fair value with the effect in the results of the year. The Company has derivative financial instruments to hedge foreign currency risk exposure.

The Company continually evaluates the existence of embedded derivatives in both its contracts and in its financial instruments. As of September 30, 2022, and December 31, 2021, the Company does not have any embedded derivatives.

**3.13 Deferred acquisition costs from insurance contracts**

Acquisition costs from insurance contracts are classified as prepayments and correspond to insurance contracts in force, recognized using the straight-line method and on an accrual basis independent of payment date. These are recognized under other non-financial assets current.

**3.14 Leases**

(a) Right-of-use assets

The Company recognizes right-of-use assets on the initial lease date (i.e., the date on which the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, adjusted by any new measurement of the lease liability. The cost of right-of-use assets includes the amount of recognized lease liabilities, direct initial costs incurred and lease payments made on the start date or sooner, less the lease incentives received. Unless the Company is reasonably sure it will take ownership of the leased asset at the end of the lease period, the assets recognized through right-of-use are depreciated in a straight line during the shortest period of their estimated useful life and lease period. Right-of-use assets are subject to impairment.

(b) Lease liabilities

On the lease start date, the Company recognizes lease liabilities measured at present value of lease payments that will be made during the lease period. Lease payments include fixed payments (including payments that are essentially fixed), less incentives for lease receivables, variable lease payments that are dependent on an index or rate and amounts that are expected to be paid as guaranteed residual value. Lease payments also include the exercise price of a purchase option if the Company is reasonably sure it will exercise this and penalty payments for terminating a lease, if the lease period reflects that the Company will exercise the option to terminate. Variable lease payments that are not dependent on an index or rate are recognized as expenses in the period that produces the event or condition that triggers payment.

When calculating the present value of lease payments, the Company uses the incremental borrowing rate on the initial lease date if the interest rate implicit in the lease cannot be determined easily. After the start date, the lease liability balance will increase to reflect the accumulation of interest and will diminish as lease payments are made. Furthermore, the book value of lease liabilities is remeasured in the event of an amendment, a change in the lease period, a change in the fixed lease payments in substance or a change in the assessment to buy the underlying asset.

Payments made that affect lease liabilities are presented as part of the financing activities in the cash flow statement.

(c) Short-term leases and low-value asset leases

The Company applies the short-term lease recognition exemption to leases with a lease term of 12 months or less starting on the start date and that don't have a purchase option. It also applies the low-value asset lease recognition exemptions to leases less than the limit specified in the respective accounting standard. Lease payments in short-term leases and low-value asset leases are recognized as lineal expenses during the lease term.

(d) Significant judgments in the determination of the lease term for contracts with renewal options.

The Company determines the lease term as the non-cancellable period of the lease, together with periods covered by an option to extend the lease if it is reasonably certain that this will be exercised, or any period covered by an option to terminate the lease, if it is reasonably certain that this will not be exercised.

The Company has the option, under some of its leases, to lease assets for additional terms. The Company applies its judgment when assessing whether it is reasonably certain that it will exercise the option to renovate. In other words, it considers all the relevant factors that create an economic incentive for it to exercise the option to renovate. After the start date, the Company reevaluates the lease term if there is a significant event or change in the circumstances that are under its control and affect its capacity to exercise (or not exercise) the option to renovate.

### 3.15 Inventory measurement

The method used to determine the cost of inventories is the weighted average monthly cost of warehouse storage. In determining production costs for own products, the company includes the costs of labor, raw materials, materials and supplies used in production, depreciation and maintenance of the goods that participate in the production process, the costs of product movement necessary to maintain stock on location and in the condition in which they are found, and also includes the indirect costs of each task such as laboratories, process and planning areas, and personnel expenses related to production, among others.

For finished and in-process products, the company has four types of provisions, which are reviewed quarterly:

- (a) **Provision associated with the lower value of stock:** The provision is directly identified with the product that generates it and involves three types: (i) provision of lower realizable value, which corresponds to the difference between the inventory cost of intermediary or finished products, and the sale price minus the necessary costs to bring them to the same conditions and location as the product with which they are compared; (ii) provision for future uncertain use that corresponds to the value of those products in process that are likely not going to be used in sales based on the company's long-term plans; (iii) reprocessing costs of products that are unfeasible for sale due to current specifications.
- (b) **Provision associated with physical differences in inventory:** A provision is made for differences that exceed the tolerance considered in the respective inventory process (physical and annual inventories are taken for the productive units in Chile and the port of Tocopilla; the business subsidiaries depend on the last zero ground obtained, but in general it is at least once a year), these differences are recognized immediately.



- (c) **Potential errors in the determination of stock:** The company has an algorithm that is reviewed at least once a year and corresponds to diverse percentages assigned to each inventory based on the product, location, complexity involved in the associated measurement, rotation and control mechanisms.
- (d) **Provisions undertaken by business subsidiaries:** These are historical percentages that are adjusted as zero ground is attained based on normal inventory management.

Inventories of raw materials, materials and supplies for production are recorded at acquisition cost. Cyclical inventories are performed in warehouses, as well as general inventories every three years. Differences are recognized at the moment they are detected. The company has a provision that makes quarterly calculations from percentages associated with each type of material (classification by warehouse and rotation), these percentages use the lower value resulting from deterioration or obsolescence as well as potential losses. This provision is reviewed at least annually, and considers the historical profit and loss obtained in the inventory processes.

### **3.16 Non-controlling interests**

Non-controlling interests are recorded in the consolidated statement of financial position within equity but separate from equity attributable to the owners of the Parent.

### **3.17 Related party transactions**

Transactions between the Company and its subsidiaries are part of the Company's normal operations within its scope of business activities. Conditions for such transactions are those normally effective for those types of operations with regard to terms and market prices. The maturity conditions vary according to the originating transaction.

### **3.18 Property, plant and equipment**

Property, plant and equipment are stated at acquisition cost, net of the related accumulated depreciation, amortization and impairment losses that they might have experienced.

In addition to the price paid for the acquisition of tangible property, plant and equipment, the Company has considered the following concepts as part of the acquisition cost, as applicable:

- (a) Accrued interest expenses during the construction period that are directly attributable to the acquisition, construction or production of qualifying assets, which are those that require a substantial period prior to being ready for use. The interest rate used is that related to the project's specific financing or, should this not exist, the average financing rate of the investor company.
- (b) The future costs that the Company will have to experience, related to the closure of its facilities at the end of their useful life, are included at the present value of disbursements expected to be required to settle the obligation and are recorded as a liability and its subsequent variation is recorded directly in results.

Having initially recognized provisions for closure and refurbishment, the corresponding cost is capitalized as an asset in "Property, plant and equipment" and amortized in line with the amortization criteria for the associated assets.

Construction-in-progress is transferred to property, plant and equipment in operation once the assets are available for use and the related depreciation and amortization begins on that date.

Extension, modernization or improvement costs that represent an increase in productivity, ability or efficiency or an extension of the useful lives of property, plant and equipment are capitalized as a higher cost of the related

assets. All the remaining maintenance, preservation and repair expenses are charged to expense as they are incurred.

The replacement of assets, which increase the asset's useful life or its economic capacity, are recorded as a higher value of property, plant and equipment with the related derecognition of replaced or renewed elements.

Gains or losses which are generated from the sale or disposal of property, plant and equipment are recognized as income (or loss) in the period and calculated as the difference between the asset's sales value and its net carrying value.

Costs derived from the daily maintenance of property, plant and equipment are recognized when incurred.

The cost of interest is recognized by applying an average or average weighted interest rate for all financing costs incurred by the Company to the final monthly balances for works underway and complies with the requirements of IAS 23.

Financing costs are not activated for periods that exceed the normal term for acquisition, construction or installation of the property; such is the case for delays, interruptions or temporary suspension of the project due to technical, financial or other problems that make it impossible to leave the property in usable conditions.

### 3.19 Depreciation of property, plant and equipment

Property, plant and equipment are depreciated through the straight-line distribution of cost over the estimated technical useful life of the asset, which is the period in which the Company expects to use the asset. When components of one item of property, plant and equipment have different useful lives, they are recorded as separate assets and depreciated over their expected useful lives. Useful lives are reviewed on an annual basis.

Fixed assets located in the Salar de Atacama consider useful life to be the lesser value between the technical useful life and the years remaining until 2030.

In the case of certain mobile equipment, depreciation is performed depending on the hours of operation.

The useful lives used for the depreciation and amortization of assets included in property, plant and equipment in years are presented below:

| Classes of property, plant and equipment | Minimum life or rate (years) | Maximum life or rate (years) | Life or average rate in years |
|--|------------------------------|------------------------------|-------------------------------|
| Mining assets                            | 3                            | 10                           | 7                             |
| Energy generating assets                 | 3                            | 16                           | 9                             |
| Buildings                                | 3                            | 25                           | 13                            |
| Supplies and accessories                 | 3                            | 10                           | 7                             |
| Office equipment                         | 5                            | 10                           | 9                             |
| Transport equipment                      | 5                            | 9                            | 7                             |
| Network and communication equipment      | 4                            | 10                           | 5                             |
| IT equipment                             | 4                            | 11                           | 7                             |
| Machinery, plant and equipment           | 3                            | 25                           | 13                            |
| Other fixed assets                       | 4                            | 20                           | 10                            |

### 3.20 Goodwill

Goodwill acquired represents the excess in acquisition cost on the fair value of the Company's ownership of the net identifiable assets of the subsidiary on the acquisition date. Goodwill acquired related to the acquisition of subsidiaries is included in the line item goodwill, which is subject to impairment tests annually or more frequently if events or changes in circumstances indicate that it might be impaired and is stated at cost less accumulated impairment losses. Gains and losses related to the sale of an entity include the carrying value of goodwill related to the entity sold.

This intangible asset is assigned to cash-generating units with the purpose of testing impairment losses. It is allocated based on cash-generating units expected to obtain benefits from the business combination from which the aforementioned goodwill acquired arose.

### 3.21 Intangible assets other than goodwill

Intangible assets other than goodwill mainly relate to water rights, costs for rights of way for electricity lines, software and licensing costs, the development of computer software and mining property and concession rights.

#### (a) Water rights

Water rights acquired by the Company relate to water from natural sources and are recorded at acquisition cost. The Company separates water rights into:

- i) Finite rights with amortization using the straight-line method, and
- ii) Indefinite rights, which are not amortized, given that these assets represent rights granted in perpetuity to the Company, which are subject to an annual impairment assessment.

#### (b) Rights of way for electric lines

As required for the operation of industrial plants, the Company has paid rights of way in order to install wires for the different electric lines on third party land. These rights are presented under intangible asset. Amounts paid are capitalized at the date of the agreement and amortized in the statement of income, according to the life of the right of way.

#### (c) Computer software

Licenses for IT programs acquired are capitalized based on their acquisition and customization costs. These costs are amortized over their estimated useful lives.

Expenses related to the development or maintenance of IT programs are recognized as an expense as and when incurred. Costs directly related to the production of unique and identifiable IT programs controlled by the Group, and which will probably generate economic benefits that are higher than its costs during more than a year, are recognized as intangible assets. Direct costs include the expenses of employees who develop information technology software and general expenses in accordance with corporate charges received.

The costs of development for IT programs are recognized as assets are amortized over their estimated useful lives.

#### (d) Mining property and concession rights

The Company holds mining property and concession rights from the Chilean and Western Australian Governments. Property rights from the State of Chile are usually obtained at no initial cost (other than the payment of mining patents and minor recording expenses) and once the rights on these concessions have been obtained, they are retained by the Company while annual patents are paid. Such patents, which are paid annually, are recorded as prepaid assets and amortized over the following twelve months. Amounts attributable to mining concessions acquired from third parties that are not from the Chilean Government are recorded at acquisition cost within intangible assets.

(e) Estimated useful lives or amortization rates used for finite identifiable intangible assets

The finite useful life of mining properties is calculated using the productive unit method, except for the mining properties owned by Corfo, which have been leased to the Company and grant it the right to exclusively exploit them until December 31, 2030.

The estimated useful life for software which they are amortized corresponds to the periods defined by the contracts or rights from which they originate.

f) Minimum and maximum amortization lives or rates of intangible assets:

| Estimated useful life or amortization rate | Minimum Life or Rate   | Maximum Life or Rate |
|--|------------------------|----------------------|
| Water rights                               | 5 años                 | Indefinite           |
| Rights of way                              | Indefinite             | Indefinite           |
| Corfo Mining properties (1)                | 8 años                 | 8 años               |
| Mining rights                              | Unit-production method |                      |
| Intellectual property                      | 9 años                 | 9 años               |
| IT programs                                | 2 años                 | 8 años               |

(1) Mining properties owned by CORFO and leased to the Company, which grant it the exclusive right to exploit them until December 31, 2030.

### 3.22 Research and development expenses

Research and development expenses are charged to profit or loss in the period in which the expenditure was incurred.

### 3.23 Exploration and evaluation expenses

The Company holds mining concessions for exploration and exploitation of ore, the Company gives the following treatment to expenses associated:

Once the rights have been obtained, the Company records the disbursements directly associated with the exploration and evaluation of the deposit in execution as property, plant and equipment (construction in progress) at its cost. These disbursements include the following items: geological surveys, drilling, borehole extraction and sampling, activities related to the technical assessment and commercial viability of the extraction, and in general, any disbursement directly related to specific projects where the objective is to find ore resources. If the technical studies determine that the ore grade is not economically viable, the asset is directly charged to profit and loss. If determined otherwise, the asset described above is associated with the extractable ore tonnage which is amortized as it is used.

(a) Limestone and metallic exploration

These assets are included in Other Non-Current Non-Financial Assets, and the portion related to the area to be exploited in the year are reclassified to Current Inventory, if applicable. Costs related to metal exploration are charged to profit or loss in the period in which they are recognized if the project assessed doesn't qualify for consideration as advanced exploration otherwise, these are amortized during the development stage.

(b) Exploration and evaluation at the Mt. Holland Project

Mount Holland exploration and evaluation expenditure is included in Property, plant and equipment, specifically in Construction in Progress.

### **3.24 Impairment of non-financial assets**

Assets subject to depreciation and amortization are also subject to impairment testing, provided that an event or change in the circumstances indicates that the amounts in the accounting records may not be recoverable, an impairment loss is recognized for the excess of the book value of the asset over its recoverable amount.

For assets other than goodwill, the Group annually assesses whether there is any indication that a previously recognized impairment loss may no longer exist or may have decreased. Should such indications exist, the recoverable amount is estimated.

The recoverable amount of an asset is the higher between the fair value of an asset or cash generating unit less costs of sales and its value in use, and is determined for an individual asset unless the asset does not generate any cash inflows that are clearly independent from other assets or groups of assets.

In evaluating value in use, estimated future cash flows are discounted using a pre-tax discount rate that reflects current market assessment, the value of money over time and the specific asset risks.

Impairment losses from continuing operations are recognized with a debit to profit or loss in the categories of expenses associated with the impaired asset function.

For assets other than goodwill, a previously recognized impairment loss is only reversed if there have been changes in the estimates used to determine the asset's recoverable amount since the last time an impairment loss was recognized. If this is the case, the carrying value of the asset is increased to its recoverable amount. This increased amount cannot exceed the carrying value that would have been determined, net of depreciation, if an asset impairment loss had not been recognized in prior years. This reversal is recognized with a credit to profit or loss.

Assets with indefinite lives are assessed for impairment annually.

The current value of future cash flows generated by these assets has been estimated given the variation in sales volumes, market prices and costs, discounted with a WACC rate. For September 30, 2022, the WACC rate was 9.71%.

### **3.25 Minimum dividend**

As required by Chilean law and regulations, our dividend policy is decided upon from time to time by our Board of Directors and is announced at the Annual Ordinary Shareholders' Meeting, which is generally held in April of each year. Shareholder approval of the dividend policy is not required. However, each year the Board must submit the declaration of the final dividend or dividends in respect of the preceding year, consistent with the then-established dividend policy, to the Annual Ordinary Shareholders' Meeting for approval. As required by the Chilean Companies Act, unless otherwise decided by unanimous vote of the holders of issued shares, we must distribute a cash dividend in an amount equal to at least 30% of our consolidated net income for that year (determined in accordance with CMF regulations), unless and to the extent the Company has a deficit in retained earnings. (See Note 20.5).

### **3.26 Earnings per share**

The basic earnings per share amounts are calculated by dividing the profit for the year attributable to the ordinary owners of the parent by the weighted average number of ordinary shares outstanding during the year.

The Company has not conducted any type of operation of potential dilutive effect that would entail the disclosure of diluted earnings per share.

### 3.27 Other provisions

Provisions are recognized when:

- The Company has a present, legal or constructive obligation as the result of a past event.
- It is more likely than not that certain resources must be used, to settle the obligation.
- A reliable estimate can be made of the amount of the obligation.

In the event that the provision or a portion of it is reimbursed, the reimbursement is recognized as a separate asset solely if there is certainty of income.

In the consolidated statement of income, the expense for any provision is presented net of any reimbursement.

Should the effect of the value of money over time be significant, provisions are discounted using a discount rate before tax that reflects the liability's specific risks. When a discount rate is used, the increase in the provision over time is recognized as a finance cost.

The Company's policy is to maintain provisions to cover risks and expenses based on a better estimate to deal with possible or certain and quantifiable responsibilities from current litigation, compensations or obligations, pending expenses for which the amount has not yet been determined, collaterals and other similar guarantees for which the Company is responsible. These are recorded at the time the responsibility or the obligation that determines the compensation or payment is generated.

### 3.28 Obligations related to employee termination benefits and pension commitments

Obligations towards the Company's employees comply with the provisions of the collective bargaining agreements in force, which are formalized through collective employment agreements and individual employment contracts, except for the United States, details in Note 18.4.

These obligations are valued using actuarial calculations, according to the projected unit credit method which considers such assumptions as the mortality rate, employee turnover, interest rates, retirement dates, effects related to increases in employees' salaries, as well as the effects on variations in services derived from variations in the inflation rate.

Actuarial gains and losses that may be generated by variations in defined, pre-established obligations are directly recorded in "Other Comprehensive Income".

Actuarial losses and gains have their origin in deviations between the estimate and the actual behavior of actuarial assumptions or in the reformulation of established actuarial assumptions.

The Company's subsidiary SQM North America has established pension plans for its retired employees that are calculated by measuring the projected obligation using a net salary progressive rate net of adjustments for inflation, mortality and turnover assumptions, deducting the resulting amounts at present value. The net balance of this obligation is presented under the "Non-Current Provisions for Employee Benefits" (refer to Note 18.4).

### 3.29 Compensation plans

Compensation plans implemented through benefits provided in share-based payments settled in cash are recognized in the financial statements at their fair value, in accordance with IFRS 2. Changes in the fair value of options granted are recognized with a charge to payroll in the results for the period (see Note 18.6).

### 3.30 Revenue recognition

Revenue includes the fair value of considerations received or receivable for the sale of goods and services during the performance of the Company's activities. Revenue is presented net of value added tax, estimated returns, rebates and discounts and after the elimination of sales among subsidiaries.

Revenues are recognized when the specific conditions for each income stream are met, as follows:

(a) Sale of goods

The sale of goods is recognized when the Company has delivered products to the customer, and there is no obligation pending compliance that could affect the acceptance of products by the customer. The delivery does not occur until products have been shipped to the customer or confirmed as received by the customer, and the related risks of obsolescence and loss have been transferred to the customer and the customer has accepted the products in accordance with the conditions established in the sale, when the acceptance period has ended, or when there is objective evidence that those criteria required for acceptance have been met.

Sales are recognized in consideration of the price set in the sales agreement, net of volume discounts and estimated returns at the date of the sale. Volume discounts are evaluated in consideration of annual foreseen purchases and in accordance with the criteria defined in agreements.

(b) Sale of services

Revenue associated with the rendering of services is recognized considering the degree of completion of the service as of the date of presentation of the consolidated classified statement of financial position, provided that the result from the transaction can be estimated reliably.

(c) Income from dividends

Income from dividends is recognized when the right to receive the payment is established.

### 3.31 Finance income and finance costs

Finance income is mainly composed of interest income from financial instruments such as term deposits and mutual fund deposits. Interest income is recognized in profit or loss at amortized cost, using the effective interest rate method.

Finance costs are mainly composed of interest on bank borrowing expenses, interest on bonds issued and interest capitalized for borrowing costs for the acquisition, construction or production or qualifying assets. Borrowing costs and bonds issued are also recognized in profit or loss using the effective interest rate method.

### 3.32 Current income tax and deferred

Corporate income tax for the year is determined as the sum of current and deferred income taxes from the different consolidated companies.

Current taxes are based on the application of the various types of taxes attributable to taxable income for the period. The Company periodically assesses the positions taken in the determination of taxes with respect to situations in which the applicable tax regulation is subject to interpretation and considers whether it is probable that a tax authority will accept an uncertain tax treatment. The Company measures its tax balances based on the most probable amount or expected value, depending on which method provides a better prediction of the resolution of uncertainty.

Differences between the book value of assets and liabilities and their tax basis generate the balance of deferred tax assets or liabilities, which are calculated using the tax rates expected to be applicable when the assets and liabilities are realized.

In conformity with current tax regulations, the provision for corporate income tax and taxes on mining activity is recognized on an accrual basis, presenting the net balances of accumulated monthly tax provisional payments for the fiscal period and associated credits. The balances of these accounts are presented in current income taxes recoverable or current taxes payable, as applicable.



Income tax and variations in deferred tax assets or liabilities that are not the result of business combinations are recorded in income or equity, considering the origin of the gains or losses which have generated them.

At each reporting period, the carrying amount of deferred tax assets is reviewed and recognized only if it is probable that future taxable amounts will be available to allow the recovery of all or a portion of the deferred tax assets.

With respect to deductible temporary differences associated with investments in subsidiaries, associated companies and interest in joint ventures, deferred tax assets are recognized solely provided that it is more likely than not that the temporary differences will be reversed in the near future and that there will be taxable income with which they may be used. The deferred taxes related to items directly recognized in equity is registered with effect on other comprehensive income and not with effect on income.

Deferred tax assets and liabilities are offset if there is a legally receivable right of offsetting tax assets against tax liabilities and the deferred tax is related to the same tax entity and authority.

The recognized deferred tax assets refer to the amount of income tax to recover in future periods, related to:

- a) deductible temporary differences;
- b) compensation for losses obtained in prior periods, which have not yet been subject to tax deduction; and
- c) compensation for unused credits from prior periods.

The Company recognizes deferred tax assets when it has the certainty that they can be offset with tax income from subsequent periods, unused tax losses or credits to date, but only when this availability of future tax income is probable and can be used for offsetting these unused tax losses or credits.

The recognized deferred tax liabilities refer to the amount of income tax to pay in a future period, related to taxable temporary differences.

The Company does not recognize deferred tax liabilities in all cases of taxable temporary differences associated with investments in subsidiaries, branches and associates, or with joint ventures, because based on the standard, the two following conditions both apply:

- (i) the parent company, investor or shareholder is capable of controlling the moment of the reversal of temporary differences; and
- (ii) it is probable that the temporary difference will not be reversed in the foreseeable future.

Moreover, the Company does not recognize deferred tax assets for all the deductible temporary differences that originate from investments in subsidiaries, branches and associates, or from joint ventures, because it is unlikely that they meet the following requirements:

- (i) temporary differences are reversed in the foreseeable future; and
- (ii) there is taxable profit available against which temporary differences can be used.

### **3.33 Operating segment reporting**

IFRS 8 requires that companies adopt a management approach to disclose information on the operations generated by its operating segments. In general, this is the information that management uses internally for the evaluation of segment performance and making the decision on how to allocate resources for this purpose.

An operating segment is a group of assets and operations responsible for providing products or services subject to risks and performance that are different from those of other business segments. A geographical segment is responsible for providing products or services in a given economic environment subject to risks and performance that are different from those of other segments operating in other economic environments.



Allocation of assets and liabilities, to each segment is not possible given that these are associated with more than one segment, except for depreciation, amortization and impairment of assets, which are directly allocated in accordance with the criteria established in the costing process for product inventories to the corresponding segments.

### **3.34 Primary accounting criteria, estimates and assumptions**

Management is responsible for the information contained in these consolidated annual accounts, which expressly indicate that all the principles and criteria included in IFRS, as issued by the IASB, have been applied in full.

In preparing the consolidated financial statements of the Company and its subsidiaries, management has made significant judgments and estimates to quantify certain assets, liabilities, revenues, expenses and commitments included therein. Basically, these estimates refer to:

- Estimated useful lives are determined based on current facts and past experience and take into consideration the expected physical life of the asset, the potential for technological obsolescence, and regulations. (See Notes 3.21, 15 and 16).
- Impairment losses of certain assets - Goodwill and intangible assets that have an indefinite useful life are not amortized and are assessed for impairment on an annual basis, or more frequently if the events or changes in circumstances indicate that these may have deteriorated. Other assets, including property, plant and equipment, exploration assets, goodwill and intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts exceed their recoverable amounts. If an impairment assessment is required, the assessment of fair value or value in use often requires estimates and assumptions such as discount rates, exchange rates, commodity prices, future capital requirements and future operating performance. Changes in such estimates could impact the recoverable values of these assets. Estimates are reviewed regularly by management (See Notes 15 and 16).
- Assumptions used in calculating the actuarial amount of pension-related and severance indemnity payment benefit commitments (See Note 18).
- Contingencies – The amount recognized as a provision, including legal, contractual, constructive and other exposures or obligations, is the best estimate of the consideration required to settle the related liability, including any related interest charges, considering the risks and uncertainties surrounding the obligation. In addition, contingencies will only be resolved when one or more future events occur or fail to occur. Therefore, the assessment of contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future events. The Company assesses its liabilities and contingencies based upon the best information available, relevant tax laws and other appropriate requirements (See Note 21). If the Company is unable to rationally estimate the obligation or concluded no loss is probable but it is reasonably possible that a loss may be incurred, no provision is recorded but disclosed in the notes to the consolidated financial statements.
- Volume determination for certain in-process and finished products is based on topographical measurements and technical studies that cover the different variables (density for bulk inventories and density and porosity for the remaining stock, among others), and related allowance.
- Estimates for obsolescence provisions to ensure that the carrying value of inventory is not in excess of the net realizable Inventory valuation. (See Note 11).

Even though these estimates have been made on the basis of the best information available on the date of preparation of these consolidated financial statements, certain events may occur in the future and oblige their amendment (upwards or downwards) over the next few years, which would be made prospectively.

### **3.35 Environment**

In general, the Company follows the criteria of considering amounts used in environmental protection and improvement as environmental expenses. However, the cost of facilities, machinery and equipment used for the same purpose are considered property, plant and equipment, as the case may be.

## **Note 4 Financial risk management**

### **4.1 Financial risk management policy**

The Company's financial risk management policy is focused on safeguarding the stability and sustainability of the Company and its subsidiaries with regard to all such relevant financial uncertainty components.

The Company's operations are subject to certain financial risk factors that may affect its financial position or results. The most significant risk exposures are market risk, liquidity risk, currency risk, credit risk, and interest rate risk, among others.

There could also be additional risks, which are either unknown or known but not currently deemed to be significant, which could also affect the Company's business operations, its business, financial position, or profit or loss.

The financial risk management structure includes identifying, determining, analyzing, quantifying, measuring and controlling these events. Management and in particular, Finance Management, is responsible for constantly assessing the financial risk.

### **4.2 Risk Factors**

#### **(a) Credit risk**

A global economic contraction may have potentially negative effects on the financial assets of the Company, which are primarily made up of financial investments and trade receivables, and the impact on of our customers could extend the payment terms of the Company's receivables by increasing its exposure to credit risk. Although

measures are taken to minimize the risk, this global economic situation could mean losses with adverse material effects on the business, financial position or profit and loss of the Company's operations.

Trade receivables: to mitigate credit risk, the Company maintains active control of collection and requires the use of credit insurance. Credit insurance covers the risk of insolvency and unpaid invoices corresponding to 80% of all receivables with third parties. The credit risk associated with receivables is analyzed in Note 13.2 b) and the related accounting policy can be found in Note 3.6.

Bank Notes: These are negotiable promissory notes issued by a bank payable at maturity. They are accepted based on the credit quality of the issuing banks.

| Financial institution                         | Financial assets | Rating  |     |       | As of September 30, 2022 |
|---|------------------|---------|-----|-------|--------------------------|
|   |                  | Moody's | S&P | Fitch | ThUS\$                   |
| China Construction Bank Corporation           | Bank notes       | -       | A-1 | A     | 1,121                    |
| Industrial & Commercial Bank of China Limited | Bank notes       | P-1     | A-1 | Au    | 1,612                    |
| Ping An Bank                                  | Bank notes       | P-2     | A-2 | BB+u  | 1,965                    |
| Bank of Jiujiang                              | Bank notes       | -       | -   | -     | 2,006                    |
| China Merchants                               | Bank notes       | -       | A-2 | A-u   | 5,240                    |
| Bank of Ningbo                                | Bank notes       | P-2     | -   | -     | 6,498                    |
| Bank of China                                 | Bank notes       | P-1     | A-1 | A     | 16,312                   |
| Shanghai Pudong Development Bank              | Bank notes       | P-2     | A-2 | BBB   | 23,219                   |
| Industrial Bank                               | Bank notes       | P-2     | -   | BBB   | 42,321                   |
| Others  | Bank notes       | -       | -   | -     | 2,343                    |
| <b>Total</b>                                  |                  |         |     |       | <b>102,637</b>           |

| Financial institution                         | Financial assets | Rating  |     |       | As of December 31, 2021 |
|---|------------------|---------|-----|-------|-------------------------|
|   |                  | Moody's | S&P | Fitch | ThUS\$                  |
| Agricultural Bank of China                    | Bank notes       | P-1     | A-1 | A     | 860                     |
| Bank of China Limited                         | Bank notes       | P-1     | A-1 | A     | 4,167                   |
| Bank of Communications                        | Bank notes       | P-1     | A-2 | A     | 7,422                   |
| China CITIC Bank Corp Ltd                     | Bank notes       | P-2     | A-2 | BBBu  | 2,623                   |
| China Construction Bank Corporation           | Bank notes       | -       | A-1 | A     | 7,122                   |
| China Everbright Bank Co. Ltd                 | Bank notes       | (P)P-2  | A-2 | BBB   | 6,569                   |
| China Merchants Bank                          | Bank notes       | -       | A-2 | A-u   | 22,628                  |
| China Minsheng Bank Corporation               | Bank notes       | -       | A-3 | BB+u  | 784                     |
| Industrial & Commercial Bank of China Limited | Bank notes       | P-1     | A-1 | Au    | 353                     |
| Industrial Bank                               | Bank notes       | P-2     | -   | BBB   | 6,615                   |
| Ping An Bank                                  | Bank notes       | P-2     | A-2 | BB+u  | 8,391                   |
| Shanghai Pudong Development Bank Co. Ltd      | Bank notes       | P-2     | A-2 | BBB   | 7,905                   |
| China Development Bank                        | Bank notes       | A1      | A-1 | F1+u  | 16,807                  |
| Postal Savings Bank of China                  | Bank notes       | -       | A-1 | A+    | 4,718                   |
| KEB Hana Bank (China)                         | Bank notes       | P-1     | A-1 | F1+   | 1,121                   |
| <b>Total</b>                                  |                  |         |     |       | <b>98,085</b>           |

Concentrations of credit risk with regard to trade receivables are reduced, owing to the Company's large number of clients and their distribution around the globe.

No significant modifications have been made during the period to risk models or parameters used in comparison to December 31, 2021, and no modifications have been made to contractual cash flows that have been significant during this period.

Financial investments: correspond to time deposits whose maturity date is greater than 90 days and less than 360 days from the date of investment, so they are not exposed to excessive market risks. The counterparty risk in implementation of financial operations is assessed on an ongoing basis for all financial institutions in which the Company holds financial investments.

The credit quality of financial assets that are not past due or impaired can be evaluated by reference to external credit ratings (if they are available) or historical information on counterparty late payment rates:

| Financial institution                                  | Financial assets | Rating  |      |       | As of September 30, 2022 |
|--|------------------|---------|------|-------|--------------------------|
|  |                  | Moody's | S&P  | Fitch | MUS\$                    |
| Banco Crédito e Inversiones                            | Time deposits    | P-1     | A-2  | F2    | 267,253                  |
| Banco Itaú Corpbanca                                   | Time deposits    | P-2     | A-2  | -     | 228,874                  |
| Banco Santander - Santiago                             | Time deposits    | P-1     | A-2  | -     | 317,286                  |
| Scotiabank Chile                                       | Time deposits    | -       | A    | F1+   | 470,384                  |
| Sumitomo Mitsui Banking                                | Time deposits    | P-1     | A-   | A     | 330,669                  |
| Credit Suisse  | Time deposits    | -       | BBB- | F2    | 320,492                  |
| JP Morgan US dollar Liquidity Fund Institutional       | Investment fund  | Aaa-mf  | AAAm | AAAmf | 196,524                  |
| Legg Mason - Western Asset Institutional cash reserves | Investment fund  | -       | AAAm | AAAmf | 314,615                  |
| <b>Total</b>   |                  |         |      |       | <b>2,446,097</b>         |

| Financial institution       | Financial assets | Rating  |     |       | As of September 30, 2022 |
|-----------------------------|------------------|---------|-----|-------|--------------------------|
|                             |                  | Moody's | S&P | Fitch | MUS\$                    |
| Banco Crédito e Inversiones | Time deposits    | P-1     | A-2 | F2    | 46,361                   |
| Banco Itaú Corpbanca        | Time deposits    | P-2     | A-2 | -     | 36,524                   |
| Banco Santander – Santiago  | Time deposits    | P-1     | A-2 | -     | 17,733                   |
| Banco Estado                | Time deposits    | A1      | A   | -     | 101,093                  |
| Scotiabank Chile            | Time deposits    | -       | A   | F1+   | 54,842                   |
| <b>Total</b>                |                  |         |     |       | <b>256,553</b>           |

| Financial institution       | Financial assets | Rating  |     |       | As of December 31, 2021 |
|-----------------------------|------------------|---------|-----|-------|-------------------------|
|                             |                  | Moody's | S&P | Fitch | ThUS\$                  |
| Banco Crédito e Inversiones | Time deposits    | P-1     | A-2 | -     | 34,325                  |
| Banco Itaú Corpbanca        | Time deposits    | P-2     | A-2 | -     | 195,471                 |
| Banco Santander – Santiago  | Time deposits    | P-1     | A-2 | -     | 65,899                  |
| Scotiabank Sud Americano    | Time deposits    | P-1     | A-1 | F1+   | 289,421                 |
| Sumitomo Mitsui Banking     | Time deposits    | P-1     | -   | F1    | 320,054                 |
| <b>Total</b>                |                  |         |     |       | <b>905,170</b>          |

| Financial institution                                  | Financial assets | Rating  |      |       | As of December 31, 2021 |
|--|------------------|---------|------|-------|-------------------------|
|  |                  | Moody's | S&P  | Fitch | ThUS\$                  |
| Banco Crédito e Inversiones                            | Time deposits    | P-1     | A-2  | F2-   | 9,752                   |
| Banco Itaú Corpbanca                                   | Time deposits    | P-2     | A-2  | -     | 8,001                   |
| Banco Santander – Santiago                             | Time deposits    | P-1     | A-2  | -     | 9,052                   |
| Scotiabank Sud Americano                               | Time deposits    | P-1     | A-1  | F1+   | 10,750                  |
| Credit Suisse  | Time deposits    | -       | -    | F1+   | 200,100                 |
| JP Morgan US dollar Liquidity Fund Institutional       | Investment fund  | Aaa-mf  | AAAm | AAAmf | 381,297                 |
| Legg Mason - Western Asset Institutional cash reserves | Investment fund  | -       | AAAm | AAAmf | 233,648                 |
| <b>Total</b>   |                  |         |      |       | <b>852,600</b>          |

(b) Currency risk

The functional currency of the company is the US dollar, due to its influence on the determination of price levels, its relation to the cost of sales and considering that a significant part of the Company's business is conducted in this currency. However, the global nature of the Company's business generates an exposure to exchange rate variations of several currencies with the US dollar. Therefore, the Company maintains hedge contracts to mitigate the exposure generated by its main mismatches (net between assets and liabilities) in currencies other than the US dollar against the exchange rate variation, updating these contracts periodically depending on the amount of mismatching to be covered in these currencies. Occasionally, subject to the approval of the Board, the Company ensures short-term cash flows from certain specific line items in currencies other than the US dollar.

A significant portion of the Company's costs, especially salary payments, is associated with the Peso. Therefore, an increase or decrease in its exchange rate with the US dollar will provoke a respective decrease or increase to these accounting costs, which would be reflected in the Company's profit and loss. By the second quarter of 2022, approximately US\$457 million accumulated in expenses are associated with the Peso.

As of September 30, 2022, the Company held derivative instruments classified as hedges of foreign exchange risks associated with 100% of all of the bond obligations denominated in UF, for a fair value of US\$ 81.87 million of net liabilities, this significant variation is explained primarily by the USD/CLP exchange rate observed at the end of the period. As of December 31, 2021, this value amounted to US\$ 81.60 million of net liabilities.

Furthermore, on of September 30, 2022, the Company held derivative instruments classified as hedges of foreign exchange risks associated with 100% of all nominative term deposits in UF and in pesos, at a fair value of US\$37.68 million of net assets. As of December 31, 2021, this value amounted to US\$ 12.61 million of net assets.

The Company contracted derivatives classified as foreign exchange hedges for all the expected disbursements in Australian dollars for the Mt Holland project, to hedge its exposure to cash flow variations. The fair value of this hedge was a net liability of US\$ 6.65 million as of September 30, 2022.

The Company had the following derivative contracts as of September 30, 2022 (at the absolute value of the sum of their notional values), to hedge the difference between its assets and liabilities: US\$ 75.75 CLP/US dollar derivative contracts, US\$ 30.63 Euro/US dollar derivative contracts, US\$ 38.10 million in South African rand/US dollar derivative contracts, US\$ 535.02 million in Chinese renminbi/US dollar derivative contracts, US\$ 66.71 million in Australian dollar/US dollar derivative contracts and US\$ 14.13 million in other currencies.

These derivative contracts are held with domestic and foreign banks, which have the following credit ratings as of September 30, 2022.

| Financial institution       | Financial assets | Rating  |     |       |
|-----------------------------|------------------|---------|-----|-------|
|                             |                  | Moody's | S&P | Fitch |
| Banco Estado                | Derivative       | A 1     | A   | -     |
| Merrill Lynch International | Derivative       | -       | A+  | AA    |
| JP Morgan                   | Derivative       | P-1     | A-2 | F1+   |
| Morgan Stanley              | Derivative       | P-1     | A-2 | F1    |
| The Bank of Nova Scotia     | Derivative       | P-1     | A-1 | F1+   |
| Banco Itaú Corpbanca        | Derivative       | P-2     | A-2 | -     |
| Goldman Sachs               | Derivative       | P-1     | A-1 | F1    |

(c) Interest rate risk

Interest rate fluctuations, primarily due to the uncertain future behavior of markets, may have a material impact on the financial results of the Company. Significant increases in the rate could make it difficult to access financing at attractive rates for the Company's investment projects.

The Company maintains current and non-current financial debt at fixed rates and LIBOR rate plus spread.

As of September 30, 2022, the Company has 2.8% of its financial liabilities linked to variations in the LIBOR rate. 100% of these obligations are covered by derivative instruments classified as interest rate hedges, whose value as of September 30, 2022 was a net asset of ThUS\$ 1,937. Therefore, a significant increase in the rate would not affect the financial value of this hedged obligation.

(d) Liquidity risk

Liquidity risk relates to the funds needed to comply with payment obligations. The Company's objective is to maintain financial flexibility through a comfortable balance between fund requirements and cash flows from regular business operations, bank borrowings, bonds, short term investments, and marketable securities, among others. For this purpose, the Company keeps a high liquidity ratio<sup>1</sup>, which enables it to cover current obligations with clearance. (As of September 30, 2022, this was 2.12 and 4.76 for December 31, 2021).

The Company has an important capital expense program which is subject to change over time.

On the other hand, world financial markets go through periods of contraction and expansion that are unforeseeable in the long-term and may affect The Company's access to financial resources. Such factors may have a material adverse impact on the Company's business, financial position and results of operations.

The Company constantly monitors the matching of its obligations with its investments, taking due care of maturities of both, from a conservative perspective, as part of this financial risk management strategy. As of

<sup>1</sup> All current assets divided by all current liabilities.

September 30, 2022, the Company had unused, available revolving credit facilities with banks, for a total of US\$ 656 million.

The position in other cash and cash equivalents are invested in highly liquid mutual funds with an AAA risk rating.

| As of September 30, 2022<br>(Figures expressed in millions of US dollars) | Nature of undiscounted cash flows |                  |               |                 |                 |
|---|-----------------------------------|------------------|---------------|-----------------|-----------------|
|   | Carrying amount                   | Less than 1 year | 1 to 5 years  | Over 5 years    | Total           |
| Bank borrowings   | 70.76                             | 72.23            | -             | -               | 72.23           |
| Unsecured obligations   | 2,487.65                          | 406.35           | 601.77        | 2,893.33        | 3,901.45        |
| <b>Sub total</b>  | <b>2,558.41</b>                   | <b>478.58</b>    | <b>601.78</b> | <b>2,893.33</b> | <b>3,973.68</b> |
| Hedging liabilities   | 88.52                             | 16.01            | 32.55         | 42.68           | 91.24           |
| Derivative financial instruments  | 3.70                              | 3.70             | -             | -               | 3.70            |
| <b>Sub total</b>  | <b>92.22</b>                      | <b>19.71</b>     | <b>32.55</b>  | <b>42.68</b>    | <b>94.94</b>    |
| Current and non-current lease liabilities                                 | 57.60                             | 11.54            | 35.27         | 26.30           | 73.11           |
| Trade accounts payable and other accounts payable                         | 647                               | 647              | -             | -               | 647             |
| <b>Total</b>  | <b>3,355.23</b>                   | <b>1,156.83</b>  | <b>669.59</b> | <b>2,962.31</b> | <b>4,788.73</b> |

| As of December 31, 2021<br>(Figures expressed in millions of US dollars) | Nature of undiscounted cash flows |                  |                 |                 |                 |
|--|-----------------------------------|------------------|-----------------|-----------------|-----------------|
|  | Carrying amount                   | Less than 1 year | 1 to 5 years    | Over 5 years    | Total           |
| Bank borrowings  | 70.08                             | 1.05             | 70.64           | -               | 71.69           |
| Unsecured obligations  | 2,518.64                          | 108.06           | 924.03          | 2,980.91        | 4,013.00        |
| <b>Sub total</b>   | <b>2,588.72</b>                   | <b>109.11</b>    | <b>994.67</b>   | <b>2,980.91</b> | <b>4,084.69</b> |
| Hedging liabilities  | 85.25                             | 12.38            | 31.58           | 39.70           | 83.66           |
| Derivative financial instruments   | 1.67                              | 1.67             | -               | -               | 1.67            |
| <b>Sub total</b>   | <b>86.92</b>                      | <b>14.05</b>     | <b>31.58</b>    | <b>39.70</b>    | <b>85.33</b>    |
| Current and non-current lease liabilities                                | 54.22                             | 8.88             | 30.97           | 29.08           | 68.93           |
| Trade accounts payable and other accounts payable                        | 279.65                            | 279.65           | -               | -               | 279.65          |
| <b>Total</b>   | <b>3,009.51</b>                   | <b>411.69</b>    | <b>1,057.22</b> | <b>3,049.69</b> | <b>4,518.6</b>  |

As of September 30, 2022, the nominal value of the agreed cash flows in US dollars of the CCS contracts were ThUS\$ 515,199 (ThUS\$ 549,239 as of December 31, 2021).

### 4.3 Risk measurement

The Company has methods to measure the effectiveness and efficiency of financial risk hedging strategies, both prospectively and retrospectively. These methods are consistent with the risk management profile of the SQM.



## Note 5 Separate information on the main office, parent entity and joint action agreements

### 5.1 Parent's stand-alone assets and liabilities

| Parent's stand-alone assets and liabilities | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| Assets                                      | 7,977,796                      | 5,988,757                     |
| Liabilities                                 | (3,369,116)                    | (2,807,237)                   |
| <b>Equity</b>                               | <b>4,608,680</b>               | <b>3,181,520</b>              |

### 5.2 Parent entity

Pursuant to Article 99 of the Securities Market Law, the CMF may determine that a company does not have a controlling entity in accordance with the distribution and dispersion of its ownership. On November 30, 2018, the CMF issued the ordinary letter No. 32,131 whereby it determined that the Pampa Group do not exert decisive power over the management of the Company since it does not have a predominance in the ownership that allows it to make management decisions. Therefore, the CMF has determined not to consider Pampa Group the controlling entity of the Company and that the Company does not have a controlling entity given its current ownership structure.

## Note 6 Board of Directors, Senior Management and Key management personnel

### 6.1 Remuneration of the Board of Directors and Senior Management

#### (a) Board of directors

SQM S.A. is managed by a Board of Directors which is composed of 8 directors, who are elected for a three-year period. The Board of Directors was elected during the ordinary shareholders' meeting held on April 26, 2022, which included the election of 2 independent directors. Subsequent to such election, the following is the integration of the Company's committees:

- Directors' Committee: This committee is comprised by Gina Ocqueteau Tacchini, Antonio Gil Nievas y Ashley Ozols and fulfills the functions established in Article 50 bis of Chilean Law on publicly-held corporations. This committee takes on the role of the audit committee in accordance with the US-based Sarbanes Oxley law.
- The Company's Health, Safety and Environment Committee: This committee is comprised of Gonzalo Guerrero Yamamoto, Patricio Contesse Fica and Dang Qi.
- Corporate Governance Committee: This committee is comprised of Hernán Büchi Buc, Patricio Contesse Fica and Antonio Schneider Chaigneau.

During the periods covered by these financial statements, there are no pending receivable and payable balances between the Company, its directors or members of Senior Management, other than those related to remuneration, fee allowances and profit-sharing. Except for a consulting contract between the Company and the Director Gonzalo Guerrero as disclosed in Note 12. There were no other transactions conducted between the Company, its directors or members of Senior Management.

#### (b) Board of Directors' Compensation

Board members' compensation for 2021, that is from April 23, 2021 to April 26, 2022, was determined by the Annual General Shareholders Meeting held on April 23, 2021. It is as follows:

- (i) The payment of a fixed, gross and monthly amount of UF 800 in favor of the Chairman of the Board of Directors, of UF 700 in favor of the vice-president of the board of directors and of UF 600 in favor of the remaining six directors and regardless of the number of Board of Directors' Meetings held or not held during the related month.
- (ii) A variable gross amount payable to the Chairman and Vice President of the board of directors equivalent to 0.12% of the net liquid income earned by the Company in the respective business year for each; and
- (iii) A variable gross amount payable to each Company director, excluding the Chairman and Vice President of the board of directors, equivalent to 0.06% of the net liquid income earned in the respective business year.

Compensation of the Board for 2022, that is from April 23, 2022 to April 26, 2023, was determined by the Annual General Shareholders Meeting held on April 26, 2022. It is as follows:

- (i) The payment of a fixed, gross and monthly amount of UF 800 in favor of the Chairman of the Board of Directors, of UF 700 in favor of the vice-president of the board of directors and of UF 600 in favor of the remaining six directors and regardless of the number of Board of Directors' Meetings held or not held during the related month.
- (ii) A variable gross amount payable to the Chairman and Vice President of the board of directors equivalent to 0.12% of the net liquid income that the Company effectively obtains during the respective business year for each; and
- (iii) A variable gross amount payable in local currency to each Company director, excluding the Chairman and Vice President of the Company, equivalent to 0.06% of the net liquid income that the Company effectively obtains during the respective business year.

To calculate the variable compensation amount for 2022, net earnings from 2022 will be considered, up to a maximum of 110% of the 2021 net earnings.

These fixed and variable amounts for both periods shall not be challenged and those expressed in percentage terms shall be paid immediately after the respective annual general shareholders meeting approves the financial statements, the annual report, the account inspectors report and the external auditors report for the respective year.

Accordingly, the compensation and profit sharing paid to members of the Directors' Committee and the directors as of September 30, 2022, amounted to ThUS\$ 6,002 and as of September 30, 2021 to ThUS\$ 2,214.

(c) Directors' Committee compensation

Compensation for the Board of Directors is the same for both 2021 and 2022, as follows:

- (i) The payment of a fixed, gross and monthly amount of UF 200 in favor of each of the 3 directors who were members of the Directors' Committee, regardless of the number of meetings of the Directors' Committee that have or have not been held during the month concerned.
- (ii) The payment in domestic currency and in favor of each of the 3 directors of a variable and gross amount equivalent to 0.02% of total net profit from the respective business year.

To calculate the variable compensation amount for 2022, the net income from 2022 will be considered, up to a maximum of 110% of the 2021 net income.

These fixed and variable amounts for both periods shall not be challenged and those expressed in percentage terms shall be paid immediately after the respective annual general shareholders meeting approves the financial statements, the annual report, the account inspectors report and the external auditors report for the respective year.

(d) Health, Safety and Environmental Matters Committee:

The remuneration of this committee for the 2021 period was composed of the payment of a fixed, gross, monthly amount of UF 100 for each of the 3 directors on the committee regardless of the number of meetings it has held. For the 2022 period, this remuneration remains unchanged.

(e) Corporate Governance Committee

The remuneration for this committee for the 2021 period was composed of the payment of a fixed, gross, monthly amount of UF 100 for each of the 3 directors on the committees regardless of the number of meetings it has held. For the 2022 period, this remuneration remains unchanged.

(f) Guarantees constituted in favor of the directors

No guarantees have been constituted in favor of the directors.

(g) Senior management compensation:

- (i) This includes monthly fixed salary and variable performance bonuses. (See Note 6.2)
- (ii) The Company has an annual bonus plan based on goal achievement and individual contribution to the Company's results. These incentives are structured as a minimum and maximum number of gross monthly salaries and are paid once a year.
- (iii) In addition, there are retention bonuses for its executives (see Note 18.6)

(h) Guarantees pledged in favor of the Company's management

No guarantees have been pledged in favor of the Company's management.

- (i) Pensions, life insurance, paid leave, shares in earnings, incentives, disability loans, other than those mentioned in the above points.

The Company's Management and Directors do not receive or have not received any benefit during the ended September 30, 2022 and the year ended December 31, 2021 or compensation for the concept of pensions, life

insurance, paid time off, profit sharing, incentives, or benefits due to disability other than those mentioned in the preceding points.

## 6.2 Key management personnel compensation

As of September 30, 2022 and 2021, the number of the key management personnel is 138 and 125, respectively.

| Key management personnel compensation | For the year ended<br>September 30,<br>2022 | For the year ended<br>September 30,<br>2021 |
|---------------------------------------|---|---|
|                                       | ThUS\$                                      | ThUS\$                                      |
| Key management personnel compensation | 24,009                                      | 21,609                                      |

Please also see the description of the compensation for executives in Note 18.6.

## Note 7 Background on companies included in consolidation and non-controlling interests

### 7.1 Background on companies included in consolidation

The following tables detail general information as of September 30, 2022 on the companies in which the group exercises control:

| Subsidiaries  | TAX ID No.   | Address  | Country of Incorporation | Functional Currency | Ownership Interest |          |          |
|---|--------------|--|--------------------------|---------------------|--------------------|----------|----------|
|   |              |  |                          |                     | Direct             | Indirect | Total    |
| SQM Nitratos S.A.   | 96.592.190-7 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | 99.9999            | 0.0001   | 100.0000 |
| SQM Potasio S.A.  | 96.651.060-9 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | 99.9999            | 0.0001   | 100.0000 |
| Serv. Integrales de Tránsito y Transf. S.A.                   | 79.770.780-5 | Arturo Prat 1060, Tocopilla  | Chile                    | Dollar              | 0.0003             | 99.9997  | 100.0000 |
| Isapre Norte Grande Ltda.                                     | 79.906.120-1 | Anibal Pinto 3228, Antofagasta   | Chile                    | Peso                | 1.0000             | 99.0000  | 100.0000 |
| Ajay SQM Chile S.A.   | 96.592.180-K | Av. Pdte. Eduardo Frei 4900, Santiago  | Chile                    | Dollar              | 51.0000            | -        | 51.0000  |
| Almacenes y Depósitos Ltda.                                   | 79.876.080-7 | El Trovador 4285, Las Condes   | Chile                    | Peso                | 1.0000             | 99.0000  | 100.0000 |
| SQM Salar S.A.  | 79.626.800-K | El Trovador 4285, Las Condes   | Chile                    | Dollar              | 18.1800            | 81.8200  | 100.0000 |
| SQM Industrial S.A.   | 79.947.100-0 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | 99.0470            | 0.9530   | 100.0000 |
| Exploraciones Mineras S.A.                                    | 76.425.380-9 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | 0.2691             | 99.7309  | 100.0000 |
| Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A. | 76.534.490-5 | Anibal Pinto 3228, Antofagasta   | Chile                    | Peso                | -                  | 100.0000 | 100.0000 |
| Soquimich Comercial S.A.                                      | 79.768.170-9 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | -                  | 60.6383  | 60.6383  |
| Comercial Agrorama Ltda. (1)                                  | 76.064.419-6 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | -                  | 42.4468  | 42.4468  |
| Comercial Hydro S.A.  | 96.801.610-5 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | -                  | 100.0000 | 100.0000 |
| Agrorama S.A.   | 76.145.229-0 | El Trovador 4285, Las Condes   | Chile                    | Dollar              | -                  | 60.6383  | 60.6383  |
| Orcoma Estudios SPA   | 76.359.919-1 | Apoquindo 3721 OF 131, Las Condes  | Chile                    | Dollar              | 100.0000           | -        | 100.0000 |
| Orcoma SPA  | 76.360.575-2 | Apoquindo 3721 OF 131, Las Condes  | Chile                    | Dollar              | 100.0000           | -        | 100.0000 |
| SQM MaG SpA   | 76.686.311-9 | Los Militares 4290, Las Condes   | Chile                    | Dollar              | -                  | 100.0000 | 100.0000 |
| Sociedad Contractual Minera Búfalo                            | 77.114.779-8 | Los Militares 4290, Las Condes   | Chile                    | Dollar              | 99.9000            | 0.1000   | 100.0000 |
| SQM North America Corp.                                       | Foreign      | 2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, GA   | United States of America | Dollar              | 40.0000            | 60.0000  | 100.0000 |
| RS Agro Chemical Trading Corporation A.V.V.                   | Foreign      | Caya Ernesto O. Petronia 17, Oranjestad  | Aruba                    | Dollar              | 98.3333            | 1.6667   | 100.0000 |
| Nitratos Naturais do Chile Ltda.                              | Foreign      | Al. Tocantis 75, 6° Andar, Conunto 608 Edif. West Gate, Alphaville Barueri, CEP 06455-020, Sao Paulo | Brazil                   | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Corporation N.V.  | Foreign      | Pietermaai 123, P.O. Box 897, Willemstad, Curacao  | Curacao                  | Dollar              | 0.0002             | 99.9998  | 100.0000 |
| SQM Perú S.A.   | Foreign      | Avenida Camino Real N° 348 of. 702, San Isidro, Lima   | Perú                     | Dollar              | 0.0091             | 99.9909  | 100.0000 |
| SQM Ecuador S.A.  | Foreign      | Av. José Orrantia y Av. Juan Tanca Marengo Edificio Executive Center Piso 2 Oficina 211              | Ecuador                  | Dollar              | 0.00401            | 99.9960  | 100.0000 |
| SQM Brasil Ltda.  | Foreign      | Al. Tocantis 75, 6° Andar, Conunto 608 Edif. West Gate, Alphaville Barueri, CEP 06455-020, Sao Paulo | Brazil                   | Dollar              | 0.5800             | 99.4200  | 100.0000 |
| SQMC Holding Corporation.                                     | Foreign      | 2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta   | United States of America | Dollar              | 0.1000             | 99.9000  | 100.0000 |
| SQM Japan Co. Ltd.  | Foreign      | From 1st Bldg 207, 5-3-10 Minami- Aoyama, Minato-ku, Tokio   | Japan                    | Dollar              | 0.1597             | 99.8403  | 100.0000 |

| Subsidiaries                                     | TAX ID No. | Address   | Country of Incorporation | Functional Currency | Ownership Interest |          |          |
|--|------------|---|--------------------------|---------------------|--------------------|----------|----------|
|  |            |   |                          |                     | Direct             | Indirect | Total    |
| SQM Europe N.V.                                  | Foreign    | Houtdok-Noordkaai 25a B-2030 Amberes  | Belgium                  | Dollar              | 0.5800             | 99.4200  | 100.0000 |
| SQM Indonesia S.A.                               | Foreign    | Perumahan Bumi Dirgantara Permai, Jl Suryadarma Blok Aw No 15 Rt 01/09 17436 Jatisari Pondok Gede | Indonesia                | Dollar              | -                  | 80.0000  | 80.0000  |
| North American Trading Company                   | Foreign    | 2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, GA                                      | United States of America | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Virginia LLC                                 | Foreign    | 2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, GA                                      | United States of America | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Comercial de México S.A. de C.V.             | Foreign    | Av. Moctezuma 144-4 Ciudad del Sol. CP 45050, Zapopan, Jalisco México                             | México                   | Dollar              | 0.0100             | 99.9900  | 100.0000 |
| SQM Investment Corporation N.V.                  | Foreign    | Pietermaai 123, P.O. Box 897, Willemstad, Curacao   | Curacao                  | Dollar              | 1.0000             | 99.0000  | 100.0000 |
| Royal Seed Trading Corporation A.V.V.            | Foreign    | Caya Ernesto O. Petronia 17, Orangestad   | Aruba                    | Dollar              | 1.6700             | 98.3300  | 100.0000 |
| SQM Lithium Specialties Limited Partnership      | Foreign    | 2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, GA                                      | United States of America | Dollar              | -                  | 100.0000 | 100.0000 |
| Comercial Caimán Internacional S.A.              | Foreign    | Edificio Plaza Bancomer   | Panamá                   | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM France S.A.                                  | Foreign    | ZAC des Pommiers 27930 FAUVILLE   | France                   | Dollar              | -                  | 100.0000 | 100.0000 |
| Administración y Servicios Santiago S.A. de C.V. | Foreign    | Av. Moctezuma 144-4 Ciudad del Sol, CP 45050, Zapopan, Jalisco México                             | México                   | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Nitratos México S.A. de C.V.                 | Foreign    | Av. Moctezuma 144-4 Ciudad del Sol, CP 45050, Zapopan, Jalisco México                             | México                   | Dollar              | -                  | 100.0000 | 100.0000 |
| Soquimich European Holding B.V.                  | Foreign    | Luna Arena, Herikerbergweg 238 1101 CM Amsterdam  | Holland                  | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Iberian S.A.                                 | Foreign    | Provenza 251 Principal 1a CP 08008, Barcelona   | Spain                    | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM África Pty Ltd.                              | Foreign    | Tramore House, 3 Wterford Office Park, Waterford Drive, 2191 Fourways, Johannesburg               | South Africa             | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Oceanía Pty Ltd.                             | Foreign    | Level 9, 50 Park Street, Sydney NSW 2000, Sydney  | Australia                | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Beijing Commercial Co. Ltd.                  | Foreign    | Room 1001C, CBD International Mansion N 16 Yong An Dong Li, Jian Wai Ave Beijing 100022, P.R.     | China                    | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Thailand Limited                             | Foreign    | Unit 2962, Level 29, N° 388, Exchange Tower Sukhumvit Road, Klongtoey Bangkok                     | Thailand                 | Dollar              | -                  | 99.9980  | 99.9980  |
| SQM Colombia SAS                                 | Foreign    | Cra 7 No 32 – 33 piso 29 Pbx: (571) 3384904 Fax: (571) 3384905 Bogotá D.C. – Colombia.            | Colombia                 | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Australia PTY                                | Foreign    | Level 16, 201 Elizabeth Street Sydney   | Australia                | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM International N.V.                           | Foreign    | Houtdok-Noordkaai 25a B-2030 Amberes  | Belgium                  | Dollar              | 0.5800             | 99.4200  | 100.0000 |
| SQM (Shanghai) Chemicals Co. Ltd.                | Foreign    | Room 4703-33, 47F, No.300 Middle Huaihai Road, Huangpu district, Shanghai                         | China                    | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Korea LLC                                    | Foreign    | Suite 22, Kyobo Building, 15th Floor, 1 Jongno Jongno-gu, Seoul, 03154 South Korea                | Korea                    | Dollar              | -                  | 100.0000 | 100.0000 |
| SQM Holland B.V.                                 | Foreign    | Herikerbergweg 238, 1101 CM Amsterdam Zuidoost  | Holland                  | Dollar              | -                  | 100.0000 | 100.0000 |

## 7.2 Assets, liabilities, results of consolidated subsidiaries as of September 30, 2022.

| Subsidiaries  | Assets           |                  | Liabilities      |                | Revenue          | Net profit (loss) | Comprehensive income (loss) |
|---|------------------|------------------|------------------|----------------|------------------|-------------------|-----------------------------|
|   | Currents         | Non-currents     | Currents         | Non-currents   |                  |                   |                             |
|   | ThUS\$           | ThUS\$           | ThUS\$           | ThUS\$         |                  |                   |                             |
| SQM Nitratos S.A.   | 608,252          | 71,636           | 552,317          | 10,124         | 280,360          | 68,146            | 68,158                      |
| SQM Potasio S.A.  | 226,490          | 2,622,359        | 455,221          | 18,615         | 30,855           | 2,467,821         | 2,467,927                   |
| Serv. Integrales de Tránsito y Transf. S.A.                   | 4,176            | 32,949           | 11,372           | 7,144          | 23,151           | 4,423             | 4,393                       |
| Isapre Norte Grande Ltda.                                     | 753              | 719              | 654              | 153            | 2,891            | 62                | 35                          |
| Ajay SQM Chile S.A.   | 37,190           | 2,156            | 18,157           | 726            | 51,444           | 3,357             | 3,357                       |
| Almacenes y Depósitos Ltda.                                   | 189              | 51               | -                | -              | -                | (49)              | (183)                       |
| SQM Salar S.A.  | 3,864,255        | 1,469,497        | 3,036,160        | 235,191        | 6,915,996        | 2,755,217         | 2,755,270                   |
| SQM Industrial S.A.   | 1,328,923        | 1,231,314        | 784,333          | 107,078        | 1,057,781        | 723,545           | 723,829                     |
| Exploraciones Mineras S.A.                                    | 14,838           | 22,710           | 7,097            | -              | -                | 139               | 139                         |
| Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A. | 313              | 309              | 277              | 219            | 2,114            | 3                 | 6                           |
| Soquimich Comercial S.A.                                      | 144,630          | 13,537           | 80,202           | 9,528          | 119,492          | 11,877            | 11,844                      |
| Comercial Agrorama Ltda.                                      | 1,033            | 456              | 2,786            | 5              | 1,119            | 433               | 442                         |
| Comercial Hydro S.A.  | 4,840            | 4                | 8                | 1              | 22               | 12                | 12                          |
| Agrorama S.A.   | 56               | -                | 4,126            | 2              | 115              | 10                | 6                           |
| Orcoma SpA  | 45               | 11,136           | 8,795            | 71             | -                | 5                 | 5                           |
| Orcoma Estudio SpA  | 7,333            | 3                | 2,698            | -              | -                | 34                | 34                          |
| SQM MaG SPA   | 1,466            | 455              | 674              | 2              | 2,474            | 129               | 128                         |
| Sociedad Contractual Minera Búfalo                            | 354              | 1,920            | 2,253            | -              | -                | 4                 | 4                           |
| SQM North America Corp.                                       | 247,969          | 22,652           | 220,689          | 1,731          | 396,518          | 6,078             | 6,987                       |
| RS Agro Chemical Trading Corporation A.V.V.                   | 5,155            | -                | 126              | -              | -                | (11)              | (11)                        |
| Nitratos Naturais do Chile Ltda.                              | -                | 128              | 2,904            | 215            | -                | (40)              | (40)                        |
| SQM Corporation N.V.  | 290              | 131,732          | 3,629            | -              | -                | 70,320            | 70,341                      |
| SQM Perú S.A.   | 20               | -                | 70               | -              | -                | 7                 | 7                           |
| SQM Ecuador S.A.  | 62,285           | 821              | 55,856           | 72             | 41,961           | 2,171             | 2,171                       |
| SQM Brasil Ltda.  | 266              | 1                | 241              | 2,317          | -                | (151)             | (151)                       |
| <b>Subtotal</b>   | <b>6,561,121</b> | <b>5,636,545</b> | <b>5,250,645</b> | <b>393,194</b> | <b>8,926,293</b> | <b>6,113,542</b>  | <b>6,114,710</b>            |

| Subsidiaries                                     | Assets            |                  | Liabilities      |                | Revenue           | Net profit (loss) | Comprehensive income (loss) |
|--|-------------------|------------------|------------------|----------------|-------------------|-------------------|-----------------------------|
|  | Currents          | Non-currents     | Currents         | Non-currents   |                   |                   |                             |
|  | ThUS\$            | ThUS\$           | ThUS\$           | ThUS\$         |                   |                   |                             |
| SQMC Holding Corporation L.L.P.                  | 32,367            | 21,794           | 2,350            | -              | -                 | 3,377             | 3,377                       |
| SQM Japan Co. Ltd.                               | 166,268           | 175              | 163,202          | 174            | 332,632           | (240)             | (240)                       |
| SQM Europe N.V.                                  | 1,569,024         | 2,585            | 1,189,586        | 1,719          | 2,793,497         | 263,913           | 263,913                     |
| SQM Indonesia S.A.                               | 3                 | -                | -                | -              | -                 | -                 | -                           |
| North American Trading Company                   | 155               | 145              | -                | -              | -                 | (1)               | (1)                         |
| SQM Virginia LLC                                 | 14,797            | 14,339           | 14,798           | -              | -                 | (1)               | (1)                         |
| SQM Comercial de México S.A. de C.V.             | 208,142           | 8,079            | 137,538          | 1,345          | 314,850           | 27,912            | 27,912                      |
| SQM Investment Corporation N.V.                  | 13,969            | 390,479          | 6,288            | 870            | -                 | 206,271           | 206,332                     |
| Royal Seed Trading Corporation A.V.V.            | 34                | -                | 18,929           | -              | -                 | (18)              | (18)                        |
| SQM Lithium Specialties LLP                      | 15,745            | 3                | 1,264            | -              | -                 | -                 | -                           |
| Comercial Caimán Internacional S.A.              | 252               | -                | 1,122            | -              | -                 | (4)               | (4)                         |
| SQM France S.A.                                  | 345               | 6                | 114              | -              | -                 | -                 | -                           |
| Administración y Servicios Santiago S.A. de C.V. | 134               | -                | 369              | -              | -                 | (14)              | (14)                        |
| SQM Nitratos México S.A. de C.V.                 | 103               | -                | 15               | -              | -                 | -                 | -                           |
| Soquimich European Holding B.V.                  | 15,924            | 506,899          | 698              | -              | -                 | 276,678           | 276,760                     |
| SQM Iberian S.A.                                 | 89,318            | 2,559            | 54,744           | -              | 104,602           | 7,058             | 7,058                       |
| SQM Africa Pty Ltd.                              | 113,135           | 1,250            | 91,720           | 133            | 81,219            | 9,680             | 9,680                       |
| SQM Oceania Pty Ltd.                             | 4,861             | -                | 2,241            | -              | 4,218             | 375               | 375                         |
| SQM Beijing Commercial Co. Ltd.                  | 1,640             | -                | 13               | -              | -                 | (635)             | (635)                       |
| SQM Thailand Limited                             | 3,032             | -                | 33               | -              | -                 | (184)             | (184)                       |
| SQM Colombia SAS                                 | 41,581            | 250              | 41,072           | 25             | 26,141            | 23                | 23                          |
| SQM International NV                             | 30,954            | 664              | 13,878           | 826            | 65,314            | 3,920             | 3,920                       |
| SQM Shanghai Chemicals Co. Ltd.                  | 1,454,199         | 41,977           | 1,007,939        | -              | 3,125,698         | 436,850           | 436,850                     |
| SQM Australia Pty Ltd.                           | 130,216           | 474,038          | 161,327          | 25,537         | -                 | (14,112)          | (14,112)                    |
| SQM Korea LLC                                    | 141,547           | 161              | 130,083          | -              | 88,298            | 12,219            | 12,219                      |
| SQM Holland B.V.                                 | 9,090             | 14,036           | 2,010            | -              | 33,792            | 912               | 912                         |
| <b>Subtotal</b>                                  | <b>4,056,835</b>  | <b>1,479,439</b> | <b>3,041,333</b> | <b>30,629</b>  | <b>6,970,261</b>  | <b>1,233,979</b>  | <b>1,234,122</b>            |
| <b>Total</b>                                     | <b>10,617,956</b> | <b>7,115,984</b> | <b>8,291,978</b> | <b>423,823</b> | <b>15,896,554</b> | <b>7,347,521</b>  | <b>7,348,832</b>            |



Assets, liabilities, results of consolidated subsidiaries as of December 31, 2021.

| Subsidiaries  | Assets           |                  | Liabilities      |                | Revenue          | Net profit (loss) | Comprehensive income (loss) |
|---|------------------|------------------|------------------|----------------|------------------|-------------------|-----------------------------|
|   | Currents         | Non-currents     | Currents         | Non-currents   |                  |                   |                             |
|   | ThUS\$           | ThUS\$           | ThUS\$           | ThUS\$         |                  |                   |                             |
| SQM Nitratos S.A.   | 331,753          | 56,707           | 286,526          | 8,879          | 167,681          | 35,691            | 35,816                      |
| SQM Potasio S.A.  | 131,046          | 1,370,728        | 347,292          | 22,929         | 5,256            | 431,920           | 432,314                     |
| Serv. Integrales de Tránsito y Transf. S.A.                   | 9,536            | 34,535           | 22,643           | 7,213          | 31,859           | 5,061             | 5,116                       |
| Isapre Norte Grande Ltda.                                     | 875              | 711              | 740              | 156            | 3,956            | 114               | 90                          |
| Ajay SQM Chile S.A.   | 22,779           | 2,020            | 7,028            | 666            | 47,269           | 1,569             | 1,569                       |
| Almacenes y Depósitos Ltda.                                   | 215              | 48               | -                | -              | -                | (27)              | (209)                       |
| SQM Salar S.A.  | 1,486,477        | 1,193,180        | 1,554,539        | 236,477        | 1,502,804        | 472,970           | 473,269                     |
| SQM Industrial S.A.   | 941,083          | 706,733          | 474,186          | 88,935         | 896,391          | 200,127           | 202,660                     |
| Exploraciones Mineras S.A.                                    | 14,402           | 22,710           | 6,799            | -              | 374              | 457               | 457                         |
| Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A. | 217              | 404              | 270              | 214            | 3,151            | 3                 | 14                          |
| Soquimich Comercial S.A.                                      | 129,905          | 13,364           | 64,720           | 10,806         | 158,917          | 15,056            | 15,134                      |
| Comercial Agrorama Ltda.                                      | 580              | 778              | 3,327            | 18             | 1,780            | 185               | 185                         |
| Comercial Hydro S.A.  | 4,829            | 9                | 13               | 2              | 28               | (8)               | (8)                         |
| Agrorama S.A.   | 42               | -                | 4,684            | 2              | 166              | 52                | 53                          |
| Orcoma SpA  | 4                | 8,814            | 6,507            | -              | -                | (23)              | (23)                        |
| Orcoma Estudio SpA  | 6,481            | 166              | 1,965            | 78             | -                | 451               | 451                         |
| SQM MaG SPA   | 1,457            | 482              | 818              | 4              | 3,705            | 239               | 240                         |
| Sociedad Contractual Minera Búfalo                            | 114              | 1,040            | 1,137            | -              | -                | (6)               | (6)                         |
| SQM North America Corp.                                       | 155,670          | 21,524           | 134,033          | 1,947          | 299,953          | 3,158             | 4,889                       |
| RS Agro Chemical Trading Corporation A.V.V.                   | 5,155            | -                | 116              | -              | -                | (28)              | (28)                        |
| Nitratos Naturais do Chile Ltda.                              | -                | 127              | 3,075            | -              | -                | 36                | 36                          |
| SQM Corporation N.V.  | 2,767            | 62,326           | 3,621            | -              | -                | 17,715            | 17,754                      |
| SQM Perú S.A.   | 26               | -                | 83               | -              | -                | 2                 | 2                           |
| SQM Ecuador S.A.  | 34,778           | 895              | 30,594           | 72             | 52,302           | 685               | 685                         |
| SQM Brasil Ltda.  | 193              | 1                | 451              | 2,088          | -                | (96)              | (96)                        |
| <b>Subtotal</b>   | <b>3,280,384</b> | <b>3,497,302</b> | <b>2,955,167</b> | <b>380,486</b> | <b>3,175,592</b> | <b>1,185,303</b>  | <b>1,190,364</b>            |

| Subsidiaries                                     | Assets           |                  | Liabilities      |                | Revenue          | Net profit (loss) | Comprehensive income (loss) Currents |
|--|------------------|------------------|------------------|----------------|------------------|-------------------|--------------------------------------|
|  | Currents         | Non-currents     | Currents         | Non-currents   |                  |                   |                                      |
|  | ThUS\$           | ThUS\$           | ThUS\$           | ThUS\$         |                  |                   |                                      |
| SQMC Holding Corporation L.L.P.                  | 32,157           | 17,984           | 1,707            | -              | -                | 2,929             | 2,929                                |
| SQM Japan Co. Ltd.                               | 37,503           | 217              | 34,193           | 219            | 88,326           | 123               | 123                                  |
| SQM Europe N.V.                                  | 474,845          | 2,947            | 359,325          | 2,076          | 904,652          | 58,531            | 58,531                               |
| SQM Indonesia S.A.                               | 3                | -                | 1                | -              | -                | -                 | -                                    |
| North American Trading Company                   | 155              | 145              | -                | -              | -                | -                 | -                                    |
| SQM Virginia LLC                                 | 14,798           | 14,340           | 14,798           | -              | -                | (1)               | (1)                                  |
| SQM Comercial de México S.A. de C.V.             | 116,391          | 7,620            | 72,905           | 1,680          | 266,483          | 12,741            | 12,741                               |
| SQM Investment Corporation N.V.                  | 13,959           | 184,791          | 5,682            | 866            | -                | 52,196            | 52,313                               |
| Royal Seed Trading Corporation A.V.V.            | 34               | -                | 18,911           | -              | -                | (46)              | (46)                                 |
| SQM Lithium Specialties LLP                      | 15,746           | 3                | 1,264            | -              | -                | -                 | -                                    |
| Comercial Caimán Internacional S.A.              | 256              | -                | 1,122            | -              | -                | (2)               | (2)                                  |
| SQM France S.A.                                  | 345              | 6                | 114              | -              | -                | -                 | -                                    |
| Administración y Servicios Santiago S.A. de C.V. | 133              | 9                | 362              | -              | 1,580            | 50                | 50                                   |
| SQM Nitratos México S.A. de C.V.                 | 102              | 2                | 16               | -              | 713              | 31                | 31                                   |
| Soquimich European Holding B.V.                  | 10,552           | 236,960          | 480              | -              | -                | 70,150            | 70,306                               |
| SQM Iberian S.A.                                 | 81,122           | 2,657            | 53,155           | 549            | 132,690          | 6,353             | 6,353                                |
| SQM Africa Pty Ltd.                              | 55,567           | 1,138            | 43,852           | -              | 91,251           | 2,000             | 2,000                                |
| SQM Oceania Pty Ltd.                             | 6,980            | -                | 4,735            | -              | 3,918            | (3)               | (3)                                  |
| SQM Beijing Commercial Co. Ltd.                  | 2,300            | 4                | 42               | -              | 5,465            | 88                | 88                                   |
| SQM Thailand Limited                             | 3,191            | -                | 8                | -              | -                | (272)             | (272)                                |
| SQM Colombia SAS                                 | 10,395           | 228              | 9,870            | 42             | 19,902           | 568               | 568                                  |
| SQM International NV                             | 30,021           | 698              | 13,912           | 3,813          | 99,399           | 1,473             | 1,473                                |
| SQM Shanghai Chemicals Co. Ltd.                  | 473,004          | 176              | 421,794          | -              | 488,971          | 46,172            | 46,172                               |
| SQM Australia Pty Ltd.                           | 90,091           | 279,782          | 15,858           | 20,715         | -                | (5,776)           | (5,776)                              |
| SQM Korea LLC                                    | 23,426           | 148              | 24,168           | -              | 13,460           | (1,262)           | (1,262)                              |
| SQM Holland B.V.                                 | 8,889            | 14,411           | 3,095            | -              | 24,546           | 654               | 654                                  |
| <b>Subtotal</b>                                  | <b>1,501,965</b> | <b>764,266</b>   | <b>1,101,369</b> | <b>29,960</b>  | <b>2,141,356</b> | <b>246,697</b>    | <b>246,970</b>                       |
| <b>Total</b>                                     | <b>4,782,349</b> | <b>4,261,568</b> | <b>4,056,536</b> | <b>410,446</b> | <b>5,316,948</b> | <b>1,432,000</b>  | <b>1,437,334</b>                     |

### 7.3 Background on non-controlling interests

| Subsidiary               | % of interests in the ownership held by non-controlling interests | Profit (loss) attributable to non-controlling interests for the year ended |                          | Equity, non-controlling interests for the year ended |                          | Dividends paid to non-controlling interests for the year ended |                          |
|--------------------------|---|--|--------------------------|--|--------------------------|--|--------------------------|
|                          |   | As of September 30, 2022   | As of September 30, 2021 | As of September 30, 2022                             | As of September 30, 2021 | As of September 30, 2022                                       | As of September 30, 2021 |
|                          |   | ThUS\$   | ThUS\$                   | ThUS\$   | ThUS\$                   | ThUS\$   | ThUS\$                   |
| SQM Potasio S.A.         | 0.0000001%  | -  | -                        | -  | -                        | -  | -                        |
| Ajay SQM Chile S.A.      | 49.000000%  | 1,645  | 778                      | 10,027   | 8,967                    | -  | -                        |
| Soquimich Comercial S.A. | 39.36168%   | 4,675  | 4,498                    | 26,938   | 30,501                   | 4,675  | 6,466                    |
| Comercial Agrorama Ltda. | 30.000000%  | 130  | 35                       | (391)  | (643)                    | -  | -                        |
| SQM Indonesia S.A.       | 20.000000%  | -  | -                        | -  | 1                        | -  | -                        |
| SQM Thailand Limited     | 0.00200%  | -  | -                        | -  | -                        | -  | -                        |
| <b>Total</b>             |   | <b>6,450</b>   | <b>5,311</b>             | <b>36,574</b>  | <b>38,826</b>            | <b>4,675</b>   | <b>6,466</b>             |

## Note 8 Equity-accounted investees

### 8.1 Investments in associates recognized according to the equity method of accounting

As of September 30, 2022, and December 31, 2021, in accordance with criteria established in Note 2:

| Associates         | Equity-accounted investees |                         | Share in profit (loss) of associates accounted for using the equity method |                          | Share in other comprehensive income of associates accounted for using the equity method |                          | Share in total other comprehensive income of associates accounted for using the equity method |                          |
|--------------------|----------------------------|-------------------------|--|--------------------------|---|--------------------------|---|--------------------------|
|                    | As of September 30, 2022   | As of December 31, 2021 | As of September 30, 2022   | As of September 30, 2021 | As of September 30, 2022  | As of September 30, 2021 | As of September 30, 2022  | As of September 30, 2021 |
|                    | ThUS\$                     | ThUS\$                  | ThUS\$   | ThUS\$                   | ThUS\$  | ThUS\$                   | ThUS\$  | ThUS\$                   |
| Ajay North America | 18,001                     | 15,899                  | 4,354  | 2,196                    | -   | -                        | 4,354   | 2,196                    |
| Ajay Europe SARL   | 6,865                      | 8,213                   | 4,566  | 1,174                    | (1,143)   | 562                      | 3,423   | 1,736                    |
| <b>Total</b>       | <b>24,866</b>              | <b>24,112</b>           | <b>8,920</b>   | <b>3,370</b>             | <b>(1,143)</b>  | <b>562</b>               | <b>7,777</b>  | <b>3,932</b>             |

| Associate                           | Description of the nature of the relationship                                       | Address                                       | Country of incorporation | Share of ownership in associates | Dividends received for the year ending |                          |
|-------------------------------------|---|---|--------------------------|----------------------------------|--|--------------------------|
|                                     |   |   |                          |                                  | As of September 30, 2022               | As of September 30, 2021 |
|                                     |   |   |                          |                                  | ThUS\$                                 | ThUS\$                   |
| Abu Dhabi Fertilizer Industries WWL | Distribution and commercialization of specialty plant nutrients in the Middle East. | PO Box 71871, Abu Dhabi                       | Emiratos Árabes          | 37%                              | 3,000                                  | -                        |
| Ajay North America                  | Production and distribution of iodine and iodine derivatives.                       | 1400 Industry RD Power Springs GA 30129       | United States of America | 49%                              | 543                                    | 822                      |
| Ajay Europe SARL                    | Production and distribution of iodine and iodine derivatives.                       | Z.I. du Grand Verger BP 227 53602 Evron Cedex | France                   | 50%                              | 1,778                                  | 992                      |
| <b>Total</b>                        |   |   |                          |                                  | <b>5,321</b>                           | <b>1,814</b>             |

## 8.2 Assets, liabilities, revenue and expenses of associates

| Associate          | As of September 30, 2022 |               |               |             | For the year ended as of September 30, 2022 |                 |                            |                      |
|--------------------|--------------------------|---------------|---------------|-------------|---|-----------------|----------------------------|----------------------|
|                    | Assets                   |               | Liabilities   |             | Revenue                                     | Net gain (loss) | Other comprehensive income | Comprehensive income |
|                    | Current                  | Non-current   | Current       | Non-current |   |                 |                            |                      |
|                    | ThUS\$                   | ThUS\$        | ThUS\$        | ThUS\$      | ThUS\$                                      | ThUS\$          | ThUS\$                     | ThUS\$               |
| Ajay North America | 29,403                   | 15,580        | 8,246         | -           | 49,776                                      | 8,885           | -                          | 8,885                |
| Ajay Europe SARL   | 26,108                   | 987           | 13,366        | -           | 50,647                                      | 9,132           | (53)                       | 9,079                |
| <b>Total</b>       | <b>55,511</b>            | <b>16,567</b> | <b>21,612</b> | <b>-</b>    | <b>100,423</b>                              | <b>18,017</b>   | <b>(53)</b>                | <b>17,964</b>        |

| Associate                           | As of December 31, 2021 |               |               |             | For the year ended as of September 30, 2021 |                 |                            |                      |
|-------------------------------------|-------------------------|---------------|---------------|-------------|---|-----------------|----------------------------|----------------------|
|                                     | Assets                  |               | Liabilities   |             | Revenue                                     | Net gain (loss) | Other comprehensive income | Comprehensive income |
|                                     | Current                 | Non-current   | Current       | Non-current |   |                 |                            |                      |
|                                     | ThUS\$                  | ThUS\$        | ThUS\$        | ThUS\$      | ThUS\$                                      | ThUS\$          | ThUS\$                     | ThUS\$               |
| Abu Dhabi Fertilizer Industries WWL | -                       | -             | -             | -           | -   | (7,568)         | -                          | (7,568)              |
| Ajay North America                  | 21,771                  | 15,096        | 4,421         | -           | 37,640                                      | 4,481           | -                          | 4,481                |
| Ajay Europe SARL                    | 25,927                  | 1,241         | 10,742        | -           | 36,593                                      | 2,349           | (25)                       | 2,324                |
| <b>Total</b>                        | <b>47,698</b>           | <b>16,337</b> | <b>15,163</b> | <b>-</b>    | <b>74,233</b>                               | <b>(738)</b>    | <b>(25)</b>                | <b>(763)</b>         |

### 8.3 Disclosures regarding interests in associates

(a) Transactions for the year ended September 30, 2022:

- During February 2022, the Company received dividends of ThUS\$3,000 from Abu Dhabi Fertilizer Industries WWL which triggered a gain of ThUS\$ 523 recorded in other losses, compared to the account receivable as of December 31, 2021.

(b) Transactions for the year ended December 31, 2021

- On June 30, 2021, the Company made an assessment of the recovery of the investment in Abu Dhabi Fertilizer Industries WWL and recognized an impairment of ThUS\$ 2,800 in other gains (losses). This impairment was reversed in the second half of the year because the recoverable value of the investment later increased.
- As of December 31, 2021, the Company had received dividends from Abu Dhabi Fertilizer Industries WWL in the amount of ThUS\$ 9,438 and recognizes an account receivable for ThUS\$ 2,477 in dividends receivable.

## Note 9 Joint Ventures

### 9.1 Investment in joint ventures accounted for under the equity method of accounting.

| Joint Venture             | Equity-accounted investees |                         | Share in profit (loss) of associates and joint ventures accounted for using the equity method |                          | Share on other comprehensive income of associates and joint ventures accounted for using the equity method, net of taxes |                          | Share on total other comprehensive income of associates and joint ventures accounted for using the equity method |                          |
|---------------------------|----------------------------|-------------------------|---|--------------------------|--|--------------------------|--|--------------------------|
|                           | As of September 30, 2022   | As of December 31, 2021 | As of September 30, 2022  | As of September 30, 2021 | As of September 30, 2022   | As of September 30, 2021 | As of September 30, 2022   | As of September 30, 2021 |
|                           | ThUS\$                     | ThUS\$                  | ThUS\$  | ThUS\$                   | ThUS\$   | ThUS\$                   | ThUS\$   | ThUS\$                   |
| SQM Vitas Fzco.           | 19,713                     | 8,682                   | 8,197   | 3,678                    | 400  | 314                      | 8,597  | 3,992                    |
| Pavoni & C. Spa           | 6,861                      | 7,030                   | 382   | 282                      | (523)  | (233)                    | (141)  | 49                       |
| Covalent Lithium Pty Ltd. | -                          | -                       | -   | -                        | 202  | 47                       | 202  | 47                       |
| <b>Total</b>              | <b>26,574</b>              | <b>15,712</b>           | <b>8,579</b>  | <b>3,960</b>             | <b>79</b>  | <b>128</b>               | <b>8,658</b>   | <b>4,088</b>             |



The amounts described in the following box represent numbers used in the consolidation of the company:

| Joint Venture                      | Equity-accounted investees |                         | Share in profit (loss) of associates and joint ventures accounted for using the equity method |                          | Share on other comprehensive income of associates and joint ventures accounted for using the equity method, for the period ended |                          | Share on total other comprehensive income of associates and joint ventures accounted for using the equity method for the period ended |                          |
|------------------------------------|----------------------------|-------------------------|---|--------------------------|--|--------------------------|---|--------------------------|
|                                    | As of September 30, 2022   | As of December 31, 2021 | As of September 30, 2022  | As of September 30, 2021 | As of September 30, 2022   | As of September 30, 2021 | As of September 30, 2022  | As of September 30, 2021 |
|                                    | ThUS\$                     | ThUS\$                  | ThUS\$  | ThUS\$                   | ThUS\$   | ThUS\$                   | ThUS\$  | ThUS\$                   |
| SQM Vitas Brasil Agroindustria (1) | 7,474                      | -                       | 4,684   | 2,862                    | 400  | (313)                    | 5,084   | 2,549                    |
| SQM Vitas Perú S.A.C. (1)          | 7,492                      | 4,681                   | 3,473   | 817                      | -  | -                        | 3,473   | 817                      |
| <b>Total</b>                       | <b>14,966</b>              | <b>4,681</b>            | <b>8,157</b>  | <b>3,679</b>             | <b>400</b>   | <b>(313)</b>             | <b>8,557</b>  | <b>3,366</b>             |

The companies are subsidiaries of:

SQM Vitas Fzco.

| Joint venture                                  | Description of the nature of the relationship   | Domicile  | Country of incorporation | Share of interest in ownership | Dividends received for the year ending |                          |
|--|---|---|--------------------------|--------------------------------|--|--------------------------|
|  |   |   |                          |                                | As of September 30, 2022               | As of September 30, 2021 |
|  |   |   |                          |                                | ThUS\$                                 | ThUS\$                   |
| Sichuan SQM Migao Chemical Fertilizers Co Ltd. | Production and distribution of soluble fertilizers.   | Huangjing Road, Dawan Town, Qingbaijiang District, Chengdu Municipality, Sichuan Province | China                    | 50%                            | -                                      | -                        |
| SQM Vitas Fzco.                                | Production and commercialization of specialty plant, animal nutrition and industrial hygiene.   | Jebel ALI Free Zone P.O. Box 18222, Dubai   | United Arab Emirates     | 50%                            | -                                      | -                        |
| Pavoni & C. Spa                                | Production of specialty fertilizers and others for distribution in Italy and other countries.   | Corso Italia 172, 95129 Catania (CT), Sicilia   | Italy                    | 50%                            | -                                      | -                        |
| Covalent Lithium Pty Ltd.                      | Development and operation of the Mt Holland Lithium project, which will include the construction of a lithium extraction and refining mine. | L18, 109 St Georges Tce Perth WA 6000   PO Box Z5200 St Georges Tce Perth WA 6831         | Australia                | 50%                            | -                                      | -                        |
| SQM Vitas Brasil Agroindustria (1)             | Production and trading of specialty vegetable and animal nutrition and industrial hygiene.  | Via Cndeias, Km. 01 Sem Numero, Lote 4, Bairro Cia Norte, Candeias, Bahia.                | Brazil                   | 49.99%                         | -                                      | -                        |
| SQM Vitas Perú S.A.C. (1)                      | Production and trading of specialty vegetable and animal nutrition and industrial hygiene   | Av. Juan de Arona 187, Torre B, Oficina 301-II, San Isidro, Lima                          | Peru                     | 50%                            | -                                      | -                        |
| <b>Total</b>                                   |   |   |                          |                                | <b>-</b>                               | <b>-</b>                 |

## 9.2 Assets, liabilities, revenue and expenses from joint ventures

| Joint Venture                      | As of September 30, 2022 |               |                |              | For the year ended September 30, 2022 |                 |                            |                      |
|------------------------------------|--------------------------|---------------|----------------|--------------|---------------------------------------|-----------------|----------------------------|----------------------|
|                                    | Assets                   |               | Liabilities    |              | Revenue                               | Net gain (loss) | Other comprehensive income | Comprehensive income |
|                                    | Current                  | Non-current   | Current        | Non-current  |                                       |                 |                            |                      |
|                                    | ThUS\$                   | ThUS\$        | ThUS\$         | ThUS\$       | ThUS\$                                | ThUS\$          | ThUS\$                     | ThUS\$               |
| SQM Vitas Fzco. (*)                | 9,536                    | -             | 47             | -            | -                                     | 85              | -                          | 85                   |
| SQM Vitas Brasil Agroindustria (*) | 103,194                  | 5,408         | 77,944         | -            | 130,378                               | 9,369           | 800                        | 10,169               |
| SQM Vitas Perú S.A.C. (*)          | 46,077                   | 7,069         | 33,686         | 582          | 50,575                                | 6,945           | -                          | 6,945                |
| Pavoni & C. Spa (*)                | 10,190                   | 5,844         | 8,122          | 604          | 14,445                                | 764             | (610)                      | 154                  |
| Covalent Lithium Pty Ltd.          | 1,936                    | 1,989         | 4,301          | 3,176        | -                                     | (1,511)         | -                          | (1,511)              |
| <b>Total</b>                       | <b>170,933</b>           | <b>20,310</b> | <b>124,100</b> | <b>4,362</b> | <b>195,398</b>                        | <b>15,652</b>   | <b>190</b>                 | <b>15,842</b>        |

| Joint Venture                      | As of December 31, 2021 |               |                |              | For the period ended September 30, 2021 |                 |                            |                      |
|------------------------------------|-------------------------|---------------|----------------|--------------|---|-----------------|----------------------------|----------------------|
|                                    | Assets                  |               | Liabilities    |              | Revenue                                 | Net gain (loss) | Other comprehensive income | Comprehensive income |
|                                    | Current                 | Non-current   | Current        | Non-current  |   |                 |                            |                      |
|                                    | ThUS\$                  | ThUS\$        | ThUS\$         | ThUS\$       | ThUS\$                                  | ThUS\$          | ThUS\$                     | ThUS\$               |
| SQM Vitas Fzco. (*)                | 9,606                   | -             | 215            | -            | -                                       | -               | -                          | -                    |
| SQM Vitas Brasil Agroindustria (*) | 73,500                  | 4,846         | 68,794         | -            | 75,799                                  | 5,726           | (627)                      | 5,099                |
| SQM Vitas Perú S.A.C. (*)          | 28,610                  | 7,347         | 24,473         | 828          | 32,372                                  | 1,635           | -                          | 1,635                |
| Pavoni & C. Spa (*)                | 12,885                  | 6,714         | 11,226         | 725          | 15,925                                  | 563             | (466)                      | 97                   |
| Covalent Lithium Pty Ltd.          | 3,904                   | 2,636         | 7,498          | 1,489        | -                                       | 73              | 93                         | 166                  |
| <b>Total</b>                       | <b>128,505</b>          | <b>21,543</b> | <b>112,206</b> | <b>3,042</b> | <b>124,096</b>                          | <b>7,997</b>    | <b>(1,000)</b>             | <b>6,997</b>         |

(\*) The financial figures presented do not consider consolidation adjustment (unrealized result).

### 9.3 Other Joint Venture disclosures

| Joint Venture                  | Cash and cash equivalents      |                               | Other current financial liabilities |                               | Other non-current financial liabilities |                               |
|--------------------------------|--------------------------------|-------------------------------|-------------------------------------|-------------------------------|---|-------------------------------|
|                                | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 | As of<br>September 30,<br>2022      | As of<br>December 31,<br>2021 | As of<br>September 30,<br>2022          | As of<br>December 31,<br>2021 |
|                                | ThUS\$                         | ThUS\$                        | ThUS\$                              | ThUS\$                        | ThUS\$                                  | ThUS\$                        |
| SQM Vitas Fzco.                | 3,842                          | 4,115                         | -                                   | -                             | -                                       | -                             |
| SQM Vitas Brasil Agroindustria | 4,127                          | 4,132                         | 8,847                               | 10,416                        | -                                       | -                             |
| SQM Vitas Perú S.A.C.          | 968                            | 380                           | 142                                 | 238                           | 166                                     | 289                           |
| Pavoni & C. Spa                | 395                            | 787                           | 4,857                               | 7,561                         | -                                       | -                             |
| Covalent Lithium Pty Ltd.      | 1,877                          | 3,858                         | 570                                 | 980                           | -                                       | -                             |
| <b>Total</b>                   | <b>11,209</b>                  | <b>13,272</b>                 | <b>14,416</b>                       | <b>19,195</b>                 | <b>166</b>                              | <b>289</b>                    |

| Joint Venture                  | Depreciation and amortization expense for the year ending |                                | Interest expense for the year ending |                                | Income tax benefit (expense) for the year ending |                                |
|--------------------------------|---|--------------------------------|--------------------------------------|--------------------------------|--|--------------------------------|
|                                | As of<br>September 30,<br>2022                            | As of<br>September 30,<br>2021 | As of<br>September 30,<br>2022       | As of<br>September 30,<br>2021 | As of<br>September 30,<br>2022                   | As of<br>September 30,<br>2021 |
|                                | ThUS\$  | ThUS\$                         | ThUS\$                               | ThUS\$                         | ThUS\$   | ThUS\$                         |
| SQM Vitas Brasil Agroindustria | (225)   | (211)                          | (225)                                | (260)                          | (3,537)  | (840)                          |
| SQM Vitas Perú S.A.C.          | (268)   | (266)                          | (268)                                | (232)                          | (2,375)  | (396)                          |
| Pavoni & C. Spa                | (141)   | (186)                          | (141)                                | (239)                          | (414)  | (271)                          |
| Covalent Lithium Pty Ltd.      | (81)  | (118)                          | (81)                                 | (41)                           | -  | -                              |
| <b>Total</b>                   | <b>(715)</b>  | <b>(781)</b>                   | <b>(715)</b>                         | <b>(772)</b>                   | <b>(6,326)</b>                                   | <b>(1,507)</b>                 |

#### 9.4 Disclosure of interests in joint ventures

a) Transactions in the year 2022

- As of September 30, 2022, there are no transactions to disclose.

b) Transactions in the year 2021

- On February 9, 2021, two of the Company's subsidiaries signed an agreement to terminate a dispute related to sales contracts and interest in the joint venture of Sichuan SQM Migao Chemical Fertilizers Co Ltd. Consequently, the Company received US\$ 11.5 million.

#### 9.5 Joint Ventures

In 2017, together with our subsidiary SQM Australia Pty, we entered into an agreement to acquire 50% of the assets of the Mt Holland lithium project in Western Australia. The Mt Holland Lithium Project consist, to design, construct and operate a mine, concentrator and refinery to produce lithium hydroxide.

On February 17, 2021, the Board of Directors approved the investment in the Mount Holland lithium project in Western Australia. SQM's share of the project investment is expected to be approximately US\$700 million, between 2021 and 2025. The feasibility study confirms an expected initial production capacity of 50,000 metric tons of lithium hydroxide during the second half of 2024.

## Note 10 Cash and cash equivalents

### 10.1 Types of cash and cash equivalents

As of September 30, 2022, and December 31, 2021, cash and cash equivalents are detailed as follows:

| Cash              | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|-------------------|--------------------------------|-------------------------------|
|                   | ThUS\$                         | ThUS\$                        |
| Cash on hand      | 38                             | 44                            |
| Cash in banks     | 1,060,100                      | 662,407                       |
| <b>Total Cash</b> | <b>1,060,138</b>               | <b>662,451</b>                |

| Cash equivalents                                       | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Short-term deposits, classified as cash equivalents    | 1,934,958                      | 237,655                       |
| Short-term investments, classified as cash equivalents | 511,139                        | 614,945                       |
| <b>Total cash equivalents</b>                          | <b>2,446,097</b>               | <b>852,600</b>                |
| <b>Total cash and cash equivalents</b>                 | <b>3,506,235</b>               | <b>1,515,051</b>              |

### 10.2 Short-term investments, classified as cash equivalents

As of September 30, 2022, and December 31, 2021, the short-term investments classified as cash and cash equivalents relate to mutual funds (investment liquidity funds) for investments in:

| Institution  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Legg Mason - Western Asset Institutional Cash Reserves | 314,615                        | 233,648                       |
| JP Morgan US dollar Liquidity Fund Institutional       | 196,524                        | 381,297                       |
| <b>Total</b>   | <b>511,139</b>                 | <b>614,945</b>                |

Short-term investments are highly liquid mutual funds that are basically invested in short-term fixed rate notes in the U.S. market.

### 10.3 Amount restricted cash balances

The Company has granted a guarantee consisting of financial instruments, specified in deposits, custody and administration to Banco de Chile, for its subsidiary Isapre Norte Grande Ltda., in compliance with the provisions of the Superintendence of Health, which regulates social security health institutions.

According to the regulations of the Superintendence of Health, this guarantee is for the total payable to its affiliates and medical providers. Banco de Chile reports the current value of the guarantee to the Superintendence of Health and Isapre Norte Grande Ltda. on a daily basis.

As of September 30, 2022, and December 31, 2021 pledged assets are as follows:

| Restricted cash balances  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---------------------------|--------------------------------|-------------------------------|
|                           | ThUS\$                         | ThUS\$                        |
| Isapre Norte Grande Ltda. | 611                            | 622                           |
| <b>Total</b>              | <b>611</b>                     | <b>622</b>                    |

#### 10.4 Short-term deposits, classified as cash equivalents

The detail at the end of each balance date is as follows:

| Receiver of the deposit     | Type of deposit | Original Currency | Interest Rate | Placement date | Expiration date | Principal        | Interest accrued to-date | As of September 30, 2022 |
|-----------------------------|-----------------|-------------------|---------------|----------------|-----------------|------------------|--------------------------|--------------------------|
|                             |                 |                   |               |                |                 | ThUS\$           | ThUS\$                   | ThUS\$                   |
| Banco Crédito e Inversiones | Fixed term      | Peso              | 0.91%         | 09-12-2022     | 10-26-2022      | 46,863           | 270                      | 47,133                   |
| Banco Crédito e Inversiones | Fixed term      | Peso              | 0.85%         | 09-06-2022     | 10-03-2022      | 48,716           | 345                      | 49,061                   |
| Banco Crédito e Inversiones | Fixed term      | Dollar            | 3.12%         | 09-27-2022     | 10-04-2022      | 100,000          | 35                       | 100,035                  |
| Banco Itau Chile            | Fixed term      | Peso              | 0.86%         | 09-06-2022     | 10-26-2022      | 46,499           | 333                      | 46,832                   |
| Banco Itau Chile            | Fixed term      | Peso              | 0.86%         | 09-06-2022     | 10-03-2022      | 41,499           | 296                      | 41,795                   |
| Credit Suisse               | Fixed term      | Dollar            | 3.46%         | 09-15-2022     | 10-26-2022      | 320,000          | 492                      | 320,492                  |
| Santander                   | Fixed term      | Peso              | 0.87%         | 08-31-2022     | 10-03-2022      | 63,526           | 572                      | 64,098                   |
| Scotiabank Sud Americano    | Fixed term      | Peso              | 0.86%         | 08-31-2022     | 10-03-2022      | 29,784           | 265                      | 30,049                   |
| Scotiabank Sud Americano    | Fixed term      | Dollar            | 3.46%         | 09-15-2022     | 10-26-2022      | 320,000          | 492                      | 320,492                  |
| Scotiabank Sud Americano    | Fixed term      | Peso              | 0.88%         | 09-06-2022     | 10-26-2022      | 46,852           | 342                      | 47,194                   |
| Sumitomo Mitsui Banking     | Fixed term      | Dollar            | 2.78%         | 08-02-2022     | 10-03-2022      | 100,000          | 463                      | 100,463                  |
| Sumitomo Mitsui Banking     | Fixed term      | Dollar            | 3.23%         | 09-15-2022     | 10-26-2022      | 120,000          | 172                      | 120,172                  |
| Sumitomo Mitsui Banking     | Fixed term      | Dollar            | 3.64%         | 09-28-2022     | 12-12-2022      | 110,000          | 34                       | 110,034                  |
| Banco Crédito e Inversiones | Fixed term      | Dollar            | 3.13%         | 09-27-2022     | 10-04-2022      | 70,000           | 24                       | 70,024                   |
| Banco Itau Chile            | Fixed term      | Dollar            | 2.90%         | 08-25-2022     | 10-03-2022      | 20,000           | 60                       | 20,060                   |
| Banco Itau Chile            | Fixed term      | Dollar            | 3.00%         | 08-25-2022     | 10-03-2022      | 50,000           | 154                      | 50,154                   |
| Banco Itau Chile            | Fixed term      | Dollar            | 3.36%         | 09-27-2022     | 10-04-2022      | 49,952           | 19                       | 49,971                   |
| Banco Itau Chile            | Fixed term      | Dollar            | 3.00%         | 08-25-2022     | 10-03-2022      | 20,000           | 62                       | 20,062                   |
| Santander                   | Fixed term      | Dollar            | 3.40%         | 09-23-2022     | 10-04-2022      | 150,000          | 113                      | 150,113                  |
| Santander                   | Fixed term      | Dollar            | 3.55%         | 08-04-2022     | 10-03-2022      | 100,000          | 572                      | 100,572                  |
| Scotiabank Sud Americano    | Fixed term      | Dollar            | 3.36%         | 09-27-2022     | 10-04-2022      | 60,000           | 23                       | 60,023                   |
| Scotiabank Sud Americano    | Fixed term      | Dollar            | 2.95%         | 08-30-2022     | 10-03-2022      | 10,000           | 26                       | 10,026                   |
| Banco Crédito e Inversiones | Fixed term      | Dollar            | 0.28%         | 09-30-2022     | 10-28-2022      | 600              | -                        | 600                      |
| Banco Crédito e Inversiones | Fixed term      | Dollar            | 0.16%         | 09-29-2022     | 10-17-2022      | 400              | -                        | 400                      |
| Banco Santander - Santiago  | Fixed term      | Dollar            | 0.13%         | 09-23-2022     | 10-07-2022      | 2,500            | 3                        | 2,503                    |
| Scotiabank Sud Americano    | Fixed term      | Dollar            | 0.15%         | 09-28-2022     | 10-14-2022      | 1,000            | -                        | 1,000                    |
| Scotiabank Sud Americano    | Fixed term      | Dollar            | 0.17%         | 09-27-2022     | 10-14-2022      | 1,600            | -                        | 1,600                    |
| <b>Total</b>                |                 |                   |               |                |                 | <b>1,929,791</b> | <b>5,167</b>             | <b>1,934,958</b>         |

| Receiver of the deposit  | Type of deposit | Original Currency | Interest Rate | Placement date | Expiration date | Principal      | Interest accrued to-date | As of December 31, 2021 |
|--------------------------|-----------------|-------------------|---------------|----------------|-----------------|----------------|--------------------------|-------------------------|
|                          |                 |                   |               |                |                 | ThUS\$         | ThUS\$                   | ThUS\$                  |
| Credit Suisse            | Fixed term      | Dollar            | 0.58%         | 11-30-2021     | 02-28-2022      | 200,000        | 100                      | 200,100                 |
| Banco BCI                | Fixed term      | Dollar            | 0.31%         | 12-24-2021     | 02-28-2022      | 1,250          | -                        | 1,250                   |
| Banco BCI                | Fixed term      | Dollar            | 0.36%         | 12-07-2021     | 01-14-2022      | 8,000          | 2                        | 8,002                   |
| Banco BCI                | Fixed term      | Dollar            | 0.28%         | 12-30-2021     | 01-14-2022      | 500            | -                        | 500                     |
| Banco Santander          | Fixed term      | Dollar            | 3.12%         | 12-30-2021     | 01-06-2022      | 3,550          | 2                        | 3,552                   |
| Banco Santander          | Fixed term      | Dollar            | 0.26%         | 12-16-2021     | 01-31-2022      | 2,500          | -                        | 2,500                   |
| Banco Santander          | Fixed term      | Dollar            | 0.40%         | 12-27-2021     | 03-04-2022      | 1,500          | -                        | 1,500                   |
| Banco Santander          | Fixed term      | Dollar            | 0.40%         | 12-29-2021     | 01-27-2022      | 1,500          | -                        | 1,500                   |
| Banco Itaú Corpbanca     | Fixed term      | Dollar            | 0.30%         | 12-14-2021     | 01-07-2022      | 5,000          | 1                        | 5,001                   |
| Banco Itaú Corpbanca     | Fixed term      | Dollar            | 0.37%         | 12-28-2021     | 01-24-2022      | 1,000          | -                        | 1,000                   |
| Banco Itaú Corpbanca     | Fixed term      | Dollar            | 0.34%         | 12-07-2021     | 01-28-2022      | 2,000          | -                        | 2,000                   |
| Scotiabank Sud Americano | Fixed term      | Dollar            | 0.27%         | 12-24-2021     | 02-28-2022      | 2,750          | -                        | 2,750                   |
| Scotiabank Sud Americano | Fixed term      | Dollar            | 0.06%         | 12-17-2021     | 02-28-2022      | 3,000          | -                        | 3,000                   |
| Scotiabank Sud Americano | Fixed term      | Dollar            | 0.07%         | 12-03-2021     | 01-18-2022      | 5,000          | -                        | 5,000                   |
| <b>Total</b>             |                 |                   |               |                |                 | <b>237,550</b> | <b>105</b>               | <b>237,655</b>          |

## Note 11 Inventories

The composition of inventory at each period-end is as follows:

| Type of inventory    | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|----------------------|--------------------------------|-------------------------------|
|                      | ThUS\$                         | ThUS\$                        |
| Raw material         | 22,398                         | 12,508                        |
| Production supplies  | 58,628                         | 41,114                        |
| Products-in-progress | 581,588                        | 527,118                       |
| Finished product     | 999,346                        | 603,036                       |
| <b>Total</b>         | <b>1,661,960</b>               | <b>1,183,776</b>              |

As of September 30, 2022, the Company held caliche stockpiles, solutions in solar ponds and intermediary salts amounting ThUS\$ 504,185 and as of December 31, 2021 was ThUS\$ 458,913 (including products in progress). As of September 30, 2022, bulk inventories recognized within work in progress were ThUS\$ 130,167, while as of December 31, 2021 this value amounted to ThUS\$ 111,316.

As of September 30, 2022, bulk inventories recognized within finished goods were ThUS\$ 211,654 while as of December 31, 2021, this value amounted to ThUS\$ 99,551.

As of September 30, 2022, and December 2021, inventory allowances recognized, amounted to ThUS\$ 82,934 and ThUS\$ 75,892, respectively. For finished and in-process products, recognized allowances include the provision associated with the lower value of stock (considers lower realizable value, uncertain future use, reprocessing costs of off-specification products, etc.), provision for inventory differences and the provision for potential errors in the determination of inventories (e.g., errors in topography, grade, moisture, etc.). (See Note 3.15).

For raw materials, supplies, materials and parts, the lower value provision was associated to the proportion of defective materials and potential differences.

The breakdown of inventory allowances is detailed as follows:

| Type of inventory                        | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Raw material and supplies for production | 2,960                          | 1,865                         |
| Products-in-progress                     | 64,951                         | 59,858                        |
| Finished product                         | 15,023                         | 14,169                        |
| <b>Total</b>                             | <b>82,934</b>                  | <b>75,892</b>                 |

The Company has not pledged inventory as collateral for the periods indicated above.



As of September 30, 2022, and December 31, 2021, movements in provisions are detailed as follows:

| Conciliation  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| <b>Beginning balance</b>                                | <b>75,892</b>                  | <b>80,930</b>                 |
| Increase in Lower Value (1)                             | 5,987                          | (3,650)                       |
| Additional Provision Differences of Inventory (2)       | (105)                          | 330                           |
| Increase / Decrease eventual differences and others (3) | 2,265                          | -                             |
| Provision Used  | (1,105)                        | (1,718)                       |
| <b>Total changes</b>                                    | <b>7,042</b>                   | <b>(5,038)</b>                |
| <b>Final balance</b>                                    | <b>82,934</b>                  | <b>75,892</b>                 |

- (1) There are three types of Lower Value Provisions: (a) Economic Realizable Lower Value, (b) Potential Inventory with Uncertain Future Use and (c) Reprocessing Costs of Off-Specification Products.
- (2) Provisions for Inventory Differences generated when physical differences are detected when taking inventory, which exceed the tolerance levels for this process.
- (3) This algorithm corresponds to the provision of diverse percentages based on the complexity in the measurement and rotation of stock, as well as standard differences based on previous results, as is the case with provisions relating to Commercial Offices.

## **Note 12 Related party disclosures**

### **12.1 Related party disclosures**

Balances pending at period-end are not guaranteed, accrue no interest and are settled in cash, no guarantees have been delivered or received for trade and other receivables due from related parties or trade and other payables due to related parties.

### **12.2 Relationships between the parent and the entity**

Pursuant to Article 99 of Law of the Securities Market Law, the CMF may determine that a company does not have a controlling entity in accordance with the distribution and dispersion of its ownership. On November 30, 2018, the CMF issued the ordinary letter No. 32,131 whereby it determined that Pampa Group, do not exert decisive power over the management of the Company since it does not have a predominance in the ownership that allows it to make management decisions. Therefore, the CMF has determined not to consider Pampa Group as the controlling entity of the Company and that the Company does not have a controlling entity given its current ownership structure.

### 12.3 Detailed identification of related parties and subsidiaries

As of September 30, 2022 and December 31, 2021, the detail of entities that are identified as subsidiaries or related parties of the SQM Group is as follows:

| Tax ID No    | Name   | Country of origin | Functional currency | Nature     |
|--------------|--|-------------------|---------------------|------------|
| Foreign      | Nitratos Naturais Do Chile Ltda.                 | Brazil            | Dollar              | Subsidiary |
| Foreign      | SQM North America Corp.                          | United States     | Dollar              | Subsidiary |
| Foreign      | SQM Europe N.V.                                  | Belgium           | Dollar              | Subsidiary |
| Foreign      | Soquimich European Holding B.V.                  | Netherlands       | Dollar              | Subsidiary |
| Foreign      | SQM Corporation N.V.                             | Curacao           | Dollar              | Subsidiary |
| Foreign      | SQM Comercial De México S.A. de C.V.             | Mexico            | Dollar              | Subsidiary |
| Foreign      | North American Trading Company                   | United States     | Dollar              | Subsidiary |
| Foreign      | Administración y Servicios Santiago S.A. de C.V. | Mexico            | Dollar              | Subsidiary |
| Foreign      | SQM Perú S.A.                                    | Peru              | Dollar              | Subsidiary |
| Foreign      | SQM Ecuador S.A.                                 | Ecuador           | Dollar              | Subsidiary |
| Foreign      | SQM Nitratos Mexico S.A. de C.V.                 | Mexico            | Dollar              | Subsidiary |
| Foreign      | SQMC Holding Corporation L.L.P.                  | United States     | Dollar              | Subsidiary |
| Foreign      | SQM Investment Corporation N.V.                  | Curacao           | Dollar              | Subsidiary |
| Foreign      | SQM Brasil Limitada                              | Brazil            | Dollar              | Subsidiary |
| Foreign      | SQM France S.A.                                  | France            | Dollar              | Subsidiary |
| Foreign      | SQM Japan Co. Ltd.                               | Japan             | Dollar              | Subsidiary |
| Foreign      | Royal Seed Trading Corporation A.V.V.            | Aruba             | Dollar              | Subsidiary |
| Foreign      | SQM Oceania Pty Limited                          | Australia         | Dollar              | Subsidiary |
| Foreign      | Rs Agro-Chemical Trading Corporation A.V.V.      | Aruba             | Dollar              | Subsidiary |
| Foreign      | SQM Indonesia S.A.                               | Indonesia         | Dollar              | Subsidiary |
| Foreign      | SQM Virginia L.L.C.                              | United States     | Dollar              | Subsidiary |
| Foreign      | Comercial Caimán Internacional S.A.              | Panama            | Dollar              | Subsidiary |
| Foreign      | SQM África Pty. Ltd.                             | South Africa      | Dollar              | Subsidiary |
| Foreign      | SQM Colombia SAS                                 | Colombia          | Dollar              | Subsidiary |
| Foreign      | SQM Internacional N.V.                           | Belgium           | Dollar              | Subsidiary |
| Foreign      | SQM (Shanghai) Chemicals Co. Ltd.                | China             | Dollar              | Subsidiary |
| Foreign      | SQM Lithium Specialties LLC                      | United States     | Dollar              | Subsidiary |
| Foreign      | SQM Iberian S.A.                                 | Spain             | Dollar              | Subsidiary |
| Foreign      | SQM Beijing Commercial Co. Ltd.                  | China             | Dollar              | Subsidiary |
| Foreign      | SQM Thailand Limited                             | Thailand          | Dollar              | Subsidiary |
| Foreign      | SQM Australia PTY                                | Australia         | Dollar              | Subsidiary |
| Foreign      | SQM Holland B.V.                                 | Netherlands       | Dollar              | Subsidiary |
| Foreign      | SQM Korea LLC                                    | Korea             | Dollar              | Subsidiary |
| 96.801.610-5 | Comercial Hydro S.A.                             | Chile             | Dollar              | Subsidiary |
| 96.651.060-9 | SQM Potasio S.A.                                 | Chile             | Dollar              | Subsidiary |
| 96.592.190-7 | SQM Nitratos S.A.                                | Chile             | Dollar              | Subsidiary |
| 96.592.180-K | Ajay SQM Chile S.A.                              | Chile             | Dollar              | Subsidiary |
| 79.947.100-0 | SQM Industrial S.A.                              | Chile             | Dollar              | Subsidiary |
| 79.906.120-1 | Isapre Norte Grande Ltda.                        | Chile             | Peso                | Subsidiary |
| 79.876.080-7 | Almacenes y Depósitos Ltda.                      | Chile             | Peso                | Subsidiary |

| Tax ID No    | Name  | Country of origin | Functional currency         | Nature                |
|--------------|---|-------------------|-----------------------------|-----------------------|
| 79.770.780-5 | Servicios Integrales de Tránsitos y Transferencias S.A.       | Chile             | Dollar                      | Subsidiary            |
| 79.768.170-9 | Soquimich Comercial S.A.                                      | Chile             | Dollar                      | Subsidiary            |
| 79.626.800-K | SQM Salar S.A.  | Chile             | Dollar                      | Subsidiary            |
| 76.534.490-5 | Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A. | Chile             | Peso                        | Subsidiary            |
| 76.425.380-9 | Exploraciones Mineras S.A.                                    | Chile             | Dollar                      | Subsidiary            |
| 76.064.419-6 | Comercial Agrorama Ltda.                                      | Chile             | Peso                        | Subsidiary            |
| 76.145.229-0 | Agrorama S.A.   | Chile             | Peso                        | Subsidiary            |
| 76.359.919-1 | Orcoma Estudios SPA   | Chile             | Dollar                      | Subsidiary            |
| 76.360.575-2 | Orcoma SPA  | Chile             | Dollar                      | Subsidiary            |
| 76.686.311-9 | SQM MaG SpA   | Chile             | Dollar                      | Subsidiary            |
| 77.114.779-8 | Sociedad Contractual Minera Búfalo                            | Chile             | Dollar                      | Subsidiary            |
| Foreign      | Abu Dhabi Fertilizer Industries WWL                           | Arab Emirates     | Arab Emirates dirham        | Associate             |
| Foreign      | Ajay North America  | United States     | Dollar                      | Associate             |
| Foreign      | Ajay Europe SARL  | France            | Euro                        | Associate             |
| Foreign      | Kore Potash PLC   | United Kingdom    | Dollar                      | Associate             |
| Foreign      | SQM Vitas Fzco.   | Arab Emirates     | Arab Emirates dirham        | Joint venture         |
| Foreign      | Covalent Lithium Pty Ltd.                                     | Australia         | Dollar                      | Joint venture         |
| Foreign      | Pavoni & C, SPA   | Italy             | Euro                        | Joint venture         |
| 96.511.530-7 | Sociedad de Inversiones Pampa Calichera                       | Chile             | Dollar                      | Other related parties |
| 96.529.340-K | Norte Grande S.A.   | Chile             | Peso                        | Other related parties |
| 79.049.778-9 | Callegari Agrícola S.A.                                       | Chile             | Peso                        | Other related parties |
| Foreign      | SQM Vitas Brasil Agroindustria (1)                            | Brazil            | Brazilian real              | Other related parties |
| Foreign      | SQM Vitas Perú S.A.C. (1)                                     | Peru              | Dollar                      | Other related parties |
| Foreign      | Abu Dhabi Fertilizer Industries WWL (2)                       | Oman              | United Arab Emirates dirham | Other related parties |
| Foreign      | International Technical and Trading Agencies CO WLL (2)       | Jordan            | United Arab Emirates dirham | Other related parties |

(1) These Companies are subsidiaries of the joint venture SQM Vitas Fzco.

(2) These Companies are subsidiaries of the joint venture Abu Dhabi Fertilizer Industries WWL Ltda. and therefore it absorbs these and takes responsibility of all of their assets and liabilities.

The following other related parties correspond to mining contractual corporations.

| Tax ID No. | Name   | Country of origin | Functional currency | Relationship          |
|------------|--|-------------------|---------------------|-----------------------|
| N/A        | Ara Dos Primera del Salar de Pampa Blanca, Sierra Gorda        | Chile             | Peso                | Other related parties |
| N/A        | Ara Tres Primera del Salar de Pampa Blanca, Sierra Gorda       | Chile             | Peso                | Other related parties |
| N/A        | Ara Cuatro Primera del Salar de Pampa Blanca, Sierra Gorda     | Chile             | Peso                | Other related parties |
| N/A        | Ara Cinco Primera del Salar de Pampa Blanca, Sierra Gorda      | Chile             | Peso                | Other related parties |
| N/A        | Curicó Dos Primera del Salar de Pampa Alta, Sierra Gorda       | Chile             | Peso                | Other related parties |
| N/A        | Curicó Tres Primera del Sector de Pampa Alta, Sierra Gorda     | Chile             | Peso                | Other related parties |
| N/A        | Evelyn Veinticuatro Primera de Sierra Gorda                    | Chile             | Peso                | Other related parties |
| N/A        | Filomena Tres Primera de Oficina Filomena, Sierra Gorda        | Chile             | Peso                | Other related parties |
| N/A        | Filomena Cuatro Primera de Oficina Filomena, Sierra Gorda      | Chile             | Peso                | Other related parties |
| N/A        | Francis Cuatro Primera de Pampa Blanca, Sierra Gorda           | Chile             | Peso                | Other related parties |
| N/A        | Francis Cuatro Segunda del Salar de Pampa Blanca, Sierra Gorda | Chile             | Peso                | Other related parties |
| N/A        | Francis Cuatro Tercera de Pampa Blanca, Sierra Gorda           | Chile             | Peso                | Other related parties |
| N/A        | Francis Cuatro Cuarta de Pampa Blanca, Sierra Gorda            | Chile             | Peso                | Other related parties |
| N/A        | Francis Cuatro Quinta de Pampa Blanca, Sierra Gorda            | Chile             | Peso                | Other related parties |
| N/A        | Francis Primera del Salar de Pampa Blanca de Sierra Gorda      | Chile             | Peso                | Other related parties |
| N/A        | Francis Segunda del Salar de Pampa Blanca de Sierra Gorda      | Chile             | Peso                | Other related parties |
| N/A        | Francis Tercera del Salar de Pampa Blanca de Sierra Gorda      | Chile             | Peso                | Other related parties |
| N/A        | Ivon Primera de Sierra Gorda                                   | Chile             | Peso                | Other related parties |
| N/A        | Ivon Décima Segunda de Sierra Gorda                            | Chile             | Peso                | Other related parties |
| N/A        | Ivon Sexta de Sierra Gorda                                     | Chile             | Peso                | Other related parties |
| N/A        | Julia Primera de Sierra Gorda                                  | Chile             | Peso                | Other related parties |
| N/A        | Lorena Trigésimo Quinta de Sierra Gorda                        | Chile             | Peso                | Other related parties |
| N/A        | Perseverancia Primera de Sierra Gorda                          | Chile             | Peso                | Other related parties |
| N/A        | Tamara 40 Primera del Sector S.E. OF. Concepción, Sierra Gorda | Chile             | Peso                | Other related parties |
| N/A        | Tamara Tercera de Oficina Concepción, Sierra Gorda             | Chile             | Peso                | Other related parties |
| N/A        | Tamara 40 Segunda del Sector S.E. OF Concepción, Sierra Gorda  | Chile             | Peso                | Other related parties |

Below is a list of transactions with clients and suppliers with whom a relationship with key Company personnel was identified:

| Tax ID No    | Name   | Country of origin | Naure                 |
|--------------|--|-------------------|-----------------------|
| 76.389.727-3 | Sociedad Periodística El Libero                | Chile             | Other related parties |
| 90.193.000-7 | El Mercurio S.A.P.                             | Chile             | Other related parties |
| 92.580.000-7 | Empresa Nacional de Telecomunicaciones S.A.    | Chile             | Other related parties |
| 96.806.980-2 | Entel PCS Telecomunicaciones S.A.              | Chile             | Other related parties |
| 97.004.000-5 | Banco de Chile                                 | Chile             | Other related parties |
| 99.012.000-5 | Compañía de Seguros de Vida Consorcio Nacional | Chile             | Other related parties |
| 10.581.580-8 | Gonzalo Guerrero Yamamoto                      | Chile             | Other related parties |
| 71.644.300-0 | Universidad del Desarrollo                     | Chile             | Other related parties |
| 96.529.340-K | Norte Grande S.A.                              | Chile             | Other related parties |
| 65.204.189-2 | Fundación para el desarrollo social            | Chile             | Other related parties |
| 82.135.600-8 | Instituto Chileno administración empresas      | Chile             | Other related parties |

## 12.4 Detail of related parties and related party transactions

Transactions between the Company and its subsidiaries, associated businesses, joint ventures and other related parties are part of the Company's common transactions. Their conditions are those customary for this type of transactions in respect of terms and market prices. Maturity terms for each case vary by virtue of the transaction giving rise to them.

As of September 30, 2022 and 2021, the detail of significant transactions with related parties is as follows:

| Tax ID No | Name   | Nature                | Country of origin        | Transaction      | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|-----------|--|-----------------------|--------------------------|------------------|--------------------------------|--------------------------------|
|           |  |                       |                          |                  | ThUS\$                         | ThUS\$                         |
| Foreign   | Ajay Europe S.A.R.L.                           | Associate             | France                   | Sale of products | 34,149                         | 25,293                         |
| Foreign   | Ajay Europe S.A.R.L.                           | Associate             | France                   | Dividends        | 1,778                          | 992                            |
| Foreign   | Ajay North America LL.C.                       | Associate             | United States of America | Sale of products | 31,350                         | 22,213                         |
| Foreign   | Ajay North America LL.C.                       | Associate             | United States of America | Dividends        | 543                            | 822                            |
| Foreign   | Abu Dhabi Fertilizer Industries WWL            | Associate             | United Arab Emirates     | Dividends        | 3,000                          | -                              |
| Foreign   | SQM Vitas Brasil Agroindustria                 | Other related parties | Brazil                   | Sale of products | 58,593                         | 36,004                         |
| Foreign   | SQM Vitas Perú S.A.C.                          | Other related parties | Peru                     | Sale of products | 42,225                         | 8,108                          |
| Foreign   | Coromandel SQM India                           | Joint venture         | India                    | Sale of products | -                              | 1,814                          |
| Foreign   | Pavoni & CPA                                   | Joint venture         | Italy                    | Sale of products | 3,573                          | 4,698                          |
| Chile     | Banco de Chile                                 | Other related parties | Chile                    | Service Provider | (11,607)                       | (13,917)                       |
| Chile     | Norte Grande S.A.                              | Other related parties | Chile                    | Client           | 34                             | 24                             |
| Chile     | El Mercurio S.A.P.                             | Other related parties | Chile                    | Service Provider | (15)                           | (65)                           |
| Chile     | Compañía de Seguros de Vida Consorcio Nacional | Other related parties | Chile                    | Service Provider | (8)                            | (8)                            |
| Chile     | Entel PCS Telecomunicaciones S.A.              | Other related parties | Chile                    | Service Provider | (32)                           | (43)                           |
| Chile     | Gonzalo Guerrero Yamamoto                      | Other related parties | Chile                    | Service Provider | -                              | (26)                           |
| Chile     | Empresa Nacional de Telecomunicaciones         | Other related parties | Chile                    | Service Provider | (194)                          | (697)                          |
| Chile     | Instituto Chileno administración empresas      | Other related parties | Chile                    | Service Provider | (1)                            | -                              |

## 12.5 Trade receivables due from related parties, current:

| Tax ID No    | Name                                | Nature                | Country of origin        | Currency                    | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--------------|-------------------------------------|-----------------------|--------------------------|-----------------------------|--------------------------------|-------------------------------|
|              |                                     |                       |                          |                             | ThUS\$                         | ThUS\$                        |
| Foreign      | Ajay Europe S.A. R.L.               | Associate             | France                   | Euro                        | 8,127                          | 7,567                         |
| Foreign      | Ajay North America LLC.             | Associate             | United States of America | Dollar                      | 6,285                          | 3,350                         |
| Foreign      | Abu Dhabi Fertilizer Industries WWL | Associate             | United Arab Emirates     | United Arab Emirates Dirham | -                              | 2,477                         |
| 96.511.530-7 | Soc. de Inversiones Pampa Calichera | Other related parties | Chile                    | Dollar                      | 4                              | 5                             |
| Foreign      | SQM Vitas Brasil Agroindustria      | Other related parties | Brazil                   | Dollar                      | 61,460                         | 55,119                        |
| Foreign      | SQM Vitas Perú S.A.C.               | Other related parties | Peru                     | Dollar                      | 22,513                         | 14,684                        |
| Foreign      | SQM Vitas Fzco.                     | Joint venture         | United Arab Emirates     | United Arab Emirates Dirham | 232                            | 232                           |
| Foreign      | Pavoni & C SpA                      | Joint venture         | Italy                    | Euro                        | 1,170                          | 804                           |
| Foreign      | Covalent Lithium Pty Ltd.           | Joint venture         | Australia                | Australian dollar           | 179                            | 1,914                         |
| <b>Total</b> |                                     |                       |                          |                             | <b>99,970</b>                  | <b>86,152</b>                 |

As of September 30, 2022 and December 31, 2021, receivables are net of provision for ThUS\$ 1,505 and ThUS\$ 717, respectively.

## 12.6 Other disclosures:

Note 6 describes the remuneration of the board of directors, administration and key management personnel.



## Note 13 Financial instruments

### 13.1 Types of other current and non-current financial assets

| Description of other financial assets                                     | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| Financial assets at amortized cost (1)                                    | 256,553                        | 905,170                       |
| Derivative financial instruments  |                                |                               |
| - For hedging   | 39,622                         | 12,625                        |
| - Non-hedging (2)   | 9,821                          | 1,254                         |
| <b>Total other current financial assets</b>                               | <b>305,996</b>                 | <b>919,049</b>                |
| Financial assets at fair value through other comprehensive income (4) (5) | 8,733                          | 8,932                         |
| Derivative financial instruments  |                                |                               |
| - For hedging   | -                              | 245                           |
| Other financial assets at amortized cost                                  | 80                             | 91                            |
| <b>Total other non-current financial assets</b>                           | <b>8,813</b>                   | <b>9,268</b>                  |

| Institution                    | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--------------------------------|--------------------------------|-------------------------------|
|                                | ThUS\$                         | ThUS\$                        |
| Banco de Crédito e Inversiones | 46,361                         | 34,325                        |
| Banco Santander (3)            | 17,733                         | 65,899                        |
| Banco Itaú CorpBanca           | 36,524                         | 195,471                       |
| Banco Estado                   | 101,093                        | -                             |
| Scotiabank Sud Americano       | 54,842                         | 289,421                       |
| Sumitomo Mitsui Banking        | -                              | 320,054                       |
| Credit Suisse                  | -                              | -                             |
| <b>Total</b>                   | <b>256,553</b>                 | <b>905,170</b>                |

- (1) Corresponds to term deposits whose maturity date is greater than 90 days and less than 360 days from the investment date constituted in the aforementioned financial institutions.
- (2) Correspond to forwards and options that were not classified as hedging instruments (See detail in Note 13.3).
- (3) As of September 30, 2022, no margin calls were recorded. As of December 31, 2021, margin calls were recorded for US\$ 31,430.
- (4) During the first quarter of 2021, equity instruments classified at fair value irrevocably through other comprehensive income were sold for US\$ 16,413. The cumulative amount of the movements in other comprehensive income from the date of acquisition to the date of sale was transferred to retained earnings.
- (5) During the second quarter of 2021, as a result of the loss of significant influence over the investment of Kore Potash (for more details, see note 8.3 letter a), the investment, which was previous recognized as an investment in associates, was reclassified as other non-current financial assets as it was classified as financial equity instrument at fair value through other comprehensive income irrevocably.

## 13.2 Trade and other receivables

| Trade and other receivables              | As of September 30, 2022 |              |                  | As of December 31, 2021 |              |                |
|--|--------------------------|--------------|------------------|-------------------------|--------------|----------------|
|  | Current                  | Non-current  | Total            | Current                 | Non-current  | Total          |
|  | ThUS\$                   | ThUS\$       | ThUS\$           | ThUS\$                  | ThUS\$       | ThUS\$         |
| Trade receivables, current               | 943,230                  | -            | 943,230          | 590,312                 | -            | 590,312        |
| Prepayments, current                     | 52,803                   | -            | 52,803           | 49,168                  | -            | 49,168         |
| Other receivables, current               | 16,886                   | 1,518        | 18,404           | 14,210                  | 6,172        | 20,382         |
| Guarantee deposits (1)                   | 19,167                   | -            | 19,167           | 383                     | -            | 383            |
| <b>Total trade and other receivables</b> | <b>1,032,086</b>         | <b>1,518</b> | <b>1,033,604</b> | <b>654,073</b>          | <b>6,172</b> | <b>660,245</b> |

See discussion about credit risk in Note 4.2.

| Trade and other receivables                       | As of September 30, 2022 |   |                        | As of December 31, 2021 |   |                        |
|---|--------------------------|---|------------------------|-------------------------|---|------------------------|
|   | Gross receivables        | Impairment provision for doubtful receivables | Trade receivables, net | Gross receivables       | Impairment provision for doubtful receivables | Trade receivables, net |
|   | ThUS\$                   | ThUS\$  | ThUS\$                 | ThUS\$                  | ThUS\$  | ThUS\$                 |
| Receivables related to credit operations, current | 958,252                  | (15,022)                                      | 943,230                | 600,664                 | (10,352)                                      | 590,312                |
| Prepayments, current                              | 53,716                   | (913)   | 52,803                 | 49,952                  | (784)   | 49,168                 |
| Other receivables, current                        | 19,384                   | (2,498)                                       | 16,886                 | 17,073                  | (2,863)                                       | 14,210                 |
| Guarantee deposits (1)                            | 19,167                   | -   | 19,167                 | 383                     | -   | 383                    |
| Other receivables, non-current                    | 1,518                    | -   | 1,518                  | 6,172                   | -   | 6,172                  |
| <b>Total trade and other receivables</b>          | <b>1,052,037</b>         | <b>(18,433)</b>                               | <b>1,033,604</b>       | <b>674,244</b>          | <b>(13,999)</b>                               | <b>660,245</b>         |

(1) During the third quarter of 2022, the Company signed an agreement for an option to potentially acquire a battery-grade lithium hydroxide monohydrate plant with a production capacity of approximately 20,000 tons per year from lithium sulfate salts. In addition, the transaction secures rights to adjacent land for future expansion.

The acquisition cost totals CNY 869 million (ThUS\$ 121,814) broken down into a deposit of CNY 127.9 million (ThUS\$ 18,622) paid in the third quarter of 2022. The expected disbursement dates of the remaining amounts are CNY 76.6 million (ThUS\$ 10,738) in the fourth quarter of 2022, CNY 57.5 million (ThUS\$ 8,060) in the first quarter of 2023 and the remaining balance would be paid subject to the fulfillment of various conditions precedent in the second quarter of 2023. The Company's payments would be backed by various guarantees granted by the seller and any failure to fulfil the conditions required by the contract would be considered a material breach of contract, giving the Company the right to demand the restitution of the amounts already paid.

(a) Renegotiated portfolio

As of September 30, 2022, and December 31, 2021 the detail of the renegotiated portfolio is as follows:

| As of September 30, 2022 |   |   |   |                                     |
|--------------------------|---|---|---|-------------------------------------|
| Portfolio analysis       |   |   |   |                                     |
| Past due segments        | Number of customers with non-renegotiated portfolio | Gross non-renegotiated portfolio ThUS\$ | Number of customers with renegotiated portfolio | Gross renegotiated portfolio ThUS\$ |
| Current                  | 1,252   | 925,082                                 | -   | -                                   |
| 1 - 30 days              | 126   | 26,682                                  | 7   | 474                                 |
| 31 - 60 days             | 32  | 645                                     | 3   | 212                                 |
| 61 - 90 days             | 6   | 209                                     | 3   | 213                                 |
| 91 - 120 days            | 5   | 258                                     | 8   | 188                                 |
| 121 - 150 days           | 5   | 168                                     | 2   | 100                                 |
| 151 - 180 days           | 2   | 9                                       | 2   | 9                                   |
| 181 - 210 days           | 12  | 1,127                                   | 3   | 67                                  |
| 211 - 250 days           | -   | -                                       | 1   | 3                                   |
| >250 days                | 17  | 2,072                                   | 92  | 734                                 |
| <b>Total</b>             | <b>1,457</b>  | <b>956,252</b>                          | <b>121</b>                                      | <b>2,000</b>                        |

| As of December 31, 2021 |   |   |   |                                     |
|-------------------------|---|---|---|-------------------------------------|
| Portfolio analysis      |   |   |   |                                     |
| Past due segments       | Number of customers with non-renegotiated portfolio | Gross non-renegotiated portfolio ThUS\$ | Number of customers with renegotiated portfolio | Gross renegotiated portfolio ThUS\$ |
| Current                 | 1,279   | 570,899                                 | 7   | 130                                 |
| 1 - 30 days             | 112   | 22,632                                  | -   | -                                   |
| 31 - 60 days            | 18  | 2,114                                   | -   | -                                   |
| 61 - 90 days            | 11  | 1,015                                   | -   | -                                   |
| 91 - 120 days           | 7   | 202                                     | -   | -                                   |
| 121 - 150 days          | 3   | 43                                      | -   | -                                   |
| 151 - 180 days          | 3   | 4                                       | -   | -                                   |
| 181 - 210 days          | 3   | 130                                     | -   | -                                   |
| 211 - 250 days          | 1   | 1                                       | 2   | 4                                   |
| >250 days               | 80  | 2,597                                   | 117   | 893                                 |
| <b>Total</b>            | <b>1,517</b>  | <b>599,637</b>                          | <b>126</b>                                      | <b>1,027</b>                        |

(b) Impairment provision for doubtful receivables

| As of September 30, 2022    |   |              |               |               |              |         |  |
|-----------------------------|---|--------------|---------------|---------------|--------------|---------|--|
| Trade and other receivables | Trade accounts receivable days past due |              |               |               |              | Trade   | Trade receivables due from related parties |
|                             | Current                                 | 1 to 30 days | 31 to 60 days | 61 to 90 days | Over 90 days |         |  |
|                             | ThUS\$                                  | ThUS\$       | ThUS\$        | ThUS\$        | ThUS\$       | ThUS\$  | ThUS\$                                     |
| Expected Loss Rate on       | 1%                                      | 13%          | 29%           | 31%           | 75%          | -       | -  |
| Total Gross Book Value      | 925,082                                 | 27,156       | 857           | 422           | 4,735        | 958,252 | 101,475                                    |
| Impairment Estimate         | 7,672                                   | 3,397        | 252           | 130           | 3,571        | 15,022  | 1,505                                      |

| As of December 31, 2021     |   |              |               |               |              |         |  |
|-----------------------------|---|--------------|---------------|---------------|--------------|---------|--|
| Trade and other receivables | Trade accounts receivable days past due |              |               |               |              | Trade   | Trade receivables due from related parties |
|                             | Current                                 | 1 to 30 days | 31 to 60 days | 61 to 90 days | Over 90 days |         |  |
|                             | ThUS\$                                  | ThUS\$       | ThUS\$        | ThUS\$        | ThUS\$       | ThUS\$  | ThUS\$                                     |
| Expected Loss Rate on       | 1%                                      | 8%           | 32%           | 34%           | 71%          | -       | -  |
| Total Gross Book Value      | 571,029                                 | 22,633       | 2,113         | 1,015         | 3,874        | 600,664 | 86,869                                     |
| Impairment Estimate         | 4,724                                   | 1,856        | 673           | 346           | 2,753        | 10,352  | 717  |

As of September 30, 2022, and December 31, 2021, movements in provisions are as follows:

| Provisions  | As of September 30, 2022 | As of December 31, 2021 |
|---|--------------------------|-------------------------|
|   | ThUS\$                   | ThUS\$                  |
| <b>Impairment provision of Accounts receivable at the beginning of the year</b>     | <b>14,716</b>            | <b>27,273</b>           |
| Increase (decrease) impairment of accounts receivable                               | 5,745                    | 235                     |
| Write-off of accounts receivables   | -                        | (11,091)                |
| Difference in exchange rate   | (523)                    | (1,701)                 |
| <b>Impairment provision of Accounts Receivable Provision at the end of the year</b> | <b>19,938</b>            | <b>14,716</b>           |
| (1) Trade and other Receivables Provision   | 15,022                   | 10,352                  |
| (2) Current Other Receivables Provision   | 3,411                    | 3,647                   |
| (3) Trade receivables with related parties, current Provision                       | 1,505                    | 717                     |
| Recovery of Insurance   | -                        | 210                     |
| <b>Impairment provision of Accounts Receivable Provision</b>                        | <b>19,938</b>            | <b>14,716</b>           |
| <b>Renegotiated receivables</b>   | <b>920</b>               | <b>910</b>              |
| <b>Non-renegotiated receivables</b>   | <b>19,018</b>            | <b>13,806</b>           |

### 13.3 Hedging assets and liabilities

The balance represents derivative financial instruments measured at fair value which have been classified as hedges for exchange and interest rate risks relating to the total obligations with the public associated with bonds in UF and investments in Chilean pesos. (See more detail in Note 4.2 b).

| As of September 30, 2022   | Assets        | Liabilities   | Total Realized | Hedging Reserve in Gross Equity (1) |
|--|---------------|---------------|----------------|-------------------------------------|
| <b>Type of Instrument: Cross currency interest rate swaps UF/CLP</b> |               |               |                |                                     |
| <b>Cash flow hedge derivatives</b>                                   |               |               |                |                                     |
| Short term   | 39,622        | 16,653        | -              | -                                   |
| Long term  | -             | 65,219        | -              | -                                   |
| <b>Subtotal</b>  | <b>39,622</b> | <b>81,872</b> | <b>2,574</b>   | <b>(44,824)</b>                     |
| <b>Type of Instrument: Forwards</b>                                  |               |               |                |                                     |
| <b>Non-hedging derivatives disbursement SQM Australia Pty</b>        |               |               |                |                                     |
| Long term  | -             | 6,645         | -              | (6,645)                             |
| <b>Subtotal</b>  | <b>-</b>      | <b>6,645</b>  | <b>-</b>       | <b>(6,645)</b>                      |
| <b>Underlying Investments Hedge</b>                                  | <b>39,622</b> | <b>88,517</b> | <b>2,574</b>   | <b>(51,469)</b>                     |
| <b>Type of Instrument: Forwards/Options</b>                          |               |               |                |                                     |
| <b>Non-hedge derivatives with effect on income</b>                   |               |               |                |                                     |
| Short term   | 9,821         | 3,695         | -              | -                                   |
| <b>Underlying Investments Hedge</b>                                  | <b>9,821</b>  | <b>3,695</b>  | <b>47,870</b>  | <b>-</b>                            |
| <b>Total Instruments</b>   | <b>49,443</b> | <b>92,212</b> | <b>50,444</b>  | <b>(51,469)</b>                     |

| As of December 31, 2021  | Assets        | Liabilities   | Total Realized  | Hedging Reserve in Gross Equity (1) |
|--|---------------|---------------|-----------------|-------------------------------------|
| <b>Type of Instrument: Cross currency interest rate swaps UF/CLP</b> |               |               |                 |                                     |
| <b>Cash flow hedge derivatives</b>                                   |               |               |                 |                                     |
| Short term   | 12,625        | 8,954         | -               | -                                   |
| Long term  | 245           | 72,900        | -               | -                                   |
| <b>Underlying Debt Hedge</b>   | <b>12,870</b> | <b>81,854</b> | <b>(22,455)</b> | <b>(46,529)</b>                     |
| <b>Type of Instrument: Forwards/Options</b>                          |               |               |                 |                                     |
| <b>Non-hedge derivatives with effect on income</b>                   |               |               |                 |                                     |
| Short term   | 1,254         | 1,672         | -               | -                                   |
| <b>Underlying Investments Hedge</b>                                  | <b>1,254</b>  | <b>1,672</b>  | <b>4,694</b>    | <b>-</b>                            |
| <b>Total Instruments</b>   | <b>14,124</b> | <b>83,526</b> | <b>(17,761)</b> | <b>(46,529)</b>                     |

(1) See underlying hedges in Note 4.2 letters b) and d) and movement of cash flow hedge reserve in Note 20.4.

The balances in the column “Total Realized” consider the intermediate effects of the contracts that were in place between January 1 and September 30, 2022, and January 1 and December 31, 2021.

| Reconciliation of asset and liability hedging derivatives | As of December 31, 2021 | Cash Flow | Result   | Equity  | As of September 30, 2022 |
|---|-------------------------|-----------|----------|---------|--------------------------|
| Hedge-to-debt derivatives                                 | (81,597)                | 8,221     | (16,476) | 9,919   | (79,933)                 |
| Hedging derivatives to investment                         | 12,613                  | (3,565)   | 26,850   | (8,214) | 37,684                   |
| Non-hedging derivatives disbursement SQM Australia Pty    | -                       | -         | -        | (6,645) | (6,645)                  |
| Non-hedging derivatives                                   | (418)                   | (41,327)  | 47,870   | -       | 6,125                    |

Derivative contract maturities are detailed as follows:

| Series | Contract amount | Currency | Maturity date |
|--------|-----------------|----------|---------------|
|        | ThUS\$          |          |               |
| H      | 105,828         | UF       | 01/04/2023    |
| O      | 58,748          | UF       | 02/01/2022    |
| P      | 134,228         | UF       | 01/15/2028    |
| Q      | 106,933         | UF       | 06/01/2030    |

### Effectiveness

The Company uses cross currency swap derivative instruments to hedge the possible financial risk associated with the volatility of the exchange rate associated with Chilean pesos and UF. The objective is to hedge the exchange rate and inflation financial risks associated with bonds payable. Hedges are documented and tested to measure their effectiveness.

Based on a comparison of critical terms, hedging is highly effective, given that the hedged amount is consistent with obligations maintained for bonds denominated in Pesos and UF. Likewise, hedging contracts are denominated in the same currencies and have the same maturity dates of bond principal and interest payments.

## 13.4 Financial liabilities

### Other current and non-current financial liabilities

As of September 30, 2022 and December 31, 2021, the detail is as follows:

| Other current and non-current financial liabilities | As of September 30, 2022 |                  |                  | As of December 31, 2021 |                  |                  |
|---|--------------------------|------------------|------------------|-------------------------|------------------|------------------|
|   | Currents                 | Non-Current      | Total            | Currents                | Non-Current      | Total            |
|   | ThUS\$                   | ThUS\$           | ThUS\$           | ThUS\$                  | ThUS\$           | ThUS\$           |
| <b>Liabilities at amortized cost</b>                |                          |                  |                  |                         |                  |                  |
| Bank borrowings                                     | 70,547                   | -                | 70,547           | 85                      | 69,613           | 69,698           |
| Obligations with the public                         | 333,231                  | 2,123,631        | 2,456,862        | 40,594                  | 2,445,219        | 2,485,813        |
| <b>Derivative financial instruments</b>             |                          |                  |                  |                         |                  |                  |
| For hedging   | 16,653                   | 71,864           | 88,517           | 8,954                   | 72,900           | 81,854           |
| Non-Hedging   | 3,695                    | -                | 3,695            | 1,672                   | -                | 1,672            |
| <b>Total</b>  | <b>424,126</b>           | <b>2,195,495</b> | <b>2,619,621</b> | <b>51,305</b>           | <b>2,587,732</b> | <b>2,639,037</b> |

a) Bank borrowings, current:

As of September 30, 2022, and December 31, 2021, the detail of this caption is as follows:

| Debtor       |          |         | Creditor   |                       |         | Currency or adjustment index | Payment of interest | Repayment  | Effective rate | Nominal rate |
|--------------|----------|---------|------------|-----------------------|---------|------------------------------|---------------------|------------|----------------|--------------|
| Tax ID No.   | Company  | Country | Tax ID No. | Financial institution | Country |                              |                     |            |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | O-E        | Scotiabank Cayman     | USA     | USD                          | Upon maturity       | 11/29/2022 | 0.98%          | 3.19%        |

| Debtor       |  | Creditor              |  | Nominal amounts as of September 30, 2022 |                   |        | Current amounts as of September 30, 2022 |                   |          |                 |        |
|--------------|--|-----------------------|--|--|-------------------|--------|--|-------------------|----------|-----------------|--------|
| Company      |  | Financial institution |  | Up to 90 days                            | 90 days to 1 year | Total  | Up to 90 days                            | 90 days to 1 year | Subtotal | Borrowing costs | Total  |
|              |  |                       |  | ThUS\$                                   | ThUS\$            | ThUS\$ | ThUS\$                                   | ThUS\$            | ThUS\$   | ThUS\$          | ThUS\$ |
| SQM S.A.     |  | Scotiabank Cayman     |  | -  | 70,000            | 70,000 | -  | 70,756            | 70,756   | (209)           | 70,547 |
| <b>Total</b> |  |                       |  | -  | 70,000            | 70,000 | -  | 70,756            | 70,756   | (209)           | 70,547 |

| Debtor       |          |         | Creditor   |                       |         | Currency or adjustment index | Repayment     | maturity   | Effective rate | Nominal rate |
|--------------|----------|---------|------------|-----------------------|---------|------------------------------|---------------|------------|----------------|--------------|
| Tax ID No.   | Company  | Country | Tax ID No. | Financial institution | Country |                              |               |            |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | O-E        | Scotiabank Cayman     | USA     | USD                          | Upon maturity | 05/31/2022 | 0.82%          | 1.36%        |

| Debtor       |  | Creditor              |  | Nominal amounts as of December 31, 2021 |                   |        | Current amounts as of December 31, 2021 |                   |          |                 |        |
|--------------|--|-----------------------|--|---|-------------------|--------|---|-------------------|----------|-----------------|--------|
| Company      |  | Financial institution |  | Up to 90 days                           | 90 days to 1 year | Total  | Up to 90 days                           | 90 days to 1 year | Subtotal | Borrowing costs | Total  |
|              |  |                       |  | ThUS\$                                  | ThUS\$            | ThUS\$ | ThUS\$                                  | ThUS\$            | ThUS\$   | ThUS\$          | ThUS\$ |
| SQM S.A.     |  | Scotiabank Cayman     |  | -                                       | -                 | -      | 85                                      | -                 | 85       | -               | 85     |
| <b>Total</b> |  |                       |  | -                                       | -                 | -      | 85                                      | -                 | 85       | -               | 85     |

b) Unsecured obligations, current:

As of September 30, 2022, and December 31, 2021, the detail of current unsecured interest-bearing obligations is composed of promissory notes and bonds, as follows:

| Debtor       |          |         | Number of registration or ID of the instrument | Series   | Maturity date | Currency or adjustment index | Periodicity         |               | Effective rate | Nominal rate |
|--------------|----------|---------|--|----------|---------------|------------------------------|---------------------|---------------|----------------|--------------|
| Tax ID No.   | Company  | Country |  |          |               |                              | Payment of interest | Repayment     |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$250 | 01/28/2023    | US\$                         | Semiannual          | Upon maturity | 1.17%          | 4.38%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$300 | 10/03/2022    | US\$                         | Semiannual          | Upon maturity | 0.56%          | 3.63%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$450 | 11/07/2022    | US\$                         | Semiannual          | Upon maturity | 3.01%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$400 | 01/22/2023    | US\$                         | Semiannual          | Upon maturity | 3.79%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$700 | 03/10/2023    | US\$                         | Semiannual          | Upon maturity | 3.44%          | 3.50%        |
| 93.007.000-9 | SQM S.A. | Chile   | 564  | H        | 01/05/2023    | UF                           | Semiannual          | Semiannual    | 1.23%          | 4.90%        |
| 93.007.000-9 | SQM S.A. | Chile   | 699  | O        | 02/01/2023    | UF                           | Semiannual          | Upon maturity | 1.89%          | 3.80%        |
| 93.007.000-9 | SQM S.A. | Chile   | 563  | P        | 01/15/2023    | UF                           | Semiannual          | Upon maturity | 1.72%          | 3.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | 700  | Q        | 12/01/2022    | UF                           | Semiannual          | Upon maturity | 2.63%          | 3.45%        |

Effective rates of bonds in Pesos and UF are expressed and calculated in Dollars based on the flows agreed in Cross Currency Swap Agreements.

| Company      | Country | Series   | Nominal amounts as of September 30, 2022 |                   |                | Carrying amounts of maturities as of September 30, 2022 |                   |                |                 |                |
|--------------|---------|----------|--|-------------------|----------------|---|-------------------|----------------|-----------------|----------------|
|              |         |          | Up to 90 days                            | 90 days to 1 year | Total          | Up to 90 days   | 90 days to 1 year | Subtotal       | Borrowing costs | Total          |
|              |         |          | ThUS\$                                   | ThUS\$            | ThUS\$         | ThUS\$  | ThUS\$            | ThUS\$         | ThUS\$          | ThUS\$         |
| SQM S.A.     | Chile   | MUS\$250 | -  | 1,884             | 1,884          | -   | 1,884             | 1,884          | (433)           | 1,451          |
| SQM S.A.     | Chile   | MUS\$300 | 305,347                                  | -                 | 305,347        | 305,347   | -                 | 305,347        | (323)           | 305,024        |
| SQM S.A.     | Chile   | MUS\$450 | 7,597                                    | -                 | 7,597          | 7,597   | -                 | 7,597          | (679)           | 6,918          |
| SQM S.A.     | Chile   | MUS\$400 | -  | 3,211             | 3,211          | -   | 3,211             | 3,211          | (237)           | 2,974          |
| SQM S.A.     | Chile   | MUS\$700 | -  | 1,360             | 1,360          | -   | 1,360             | 1,360          | (555)           | 806            |
| SQM S.A.     | Chile   | H        | -  | 14,086            | 14,086         | -   | 14,086            | 14,086         | (172)           | 13,913         |
| SQM S.A.     | Chile   | O        | -  | 330               | 330            | -   | 330               | 330            | (82)            | 248            |
| SQM S.A.     | Chile   | P        | -  | 719               | 719            | -   | 719               | 719            | (12)            | 707            |
| SQM S.A.     | Chile   | Q        | 1,210                                    | -                 | 1,210          | 1,210   | -                 | 1,210          | (20)            | 1,190          |
| <b>Total</b> |         |          | <b>314,154</b>                           | <b>21,590</b>     | <b>335,744</b> | <b>314,154</b>  | <b>21,590</b>     | <b>335,744</b> | <b>(2,513)</b>  | <b>333,231</b> |



| Debtor       |          |         | Number of registration or ID of the instrument | Series   | Maturity date | Currency or adjustment index | Periodicity         |               | Effective rate | Nominal rate |
|--------------|----------|---------|--|----------|---------------|------------------------------|---------------------|---------------|----------------|--------------|
| Tax ID No.   | Company  | Country |  |          |               |                              | Payment of interest | Repayment     |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$250 | 01/28/2022    | US\$                         | Semiannual          | Upon maturity | 1.56%          | 4.38%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$300 | 04/03/2022    | US\$                         | Semiannual          | Upon maturity | 0.74%          | 3.63%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$450 | 05/07/2022    | US\$                         | Semiannual          | Upon maturity | 3.23%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$400 | 01/22/2022    | US\$                         | Semiannual          | Upon maturity | 4.00%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$700 | 03/10/2022    | US\$                         | Semiannual          | Upon maturity | 3.62%          | 3.50%        |
| 93.007.000-9 | SQM S.A. | Chile   | 564  | H        | 01/05/2022    | UF                           | Semiannual          | Semiannual    | 1.75%          | 4.90%        |
| 93.007.000-9 | SQM S.A. | Chile   | 699  | O        | 02/01/2022    | UF                           | Semiannual          | Upon maturity | 2.06%          | 3.80%        |
| 93.007.000-9 | SQM S.A. | Chile   | 563  | P        | 01/15/2022    | UF                           | Semiannual          | Upon maturity | 2.04%          | 3.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | 700  | Q        | 06/01/2022    | UF                           | Semiannual          | Upon maturity | 2.72%          | 3.45%        |

Effective rates of bonds in Pesos and UF are expressed and calculated in Dollars based on the flows agreed in Cross Currency Swap Agreements.

| Company      | Country | Series   | Nominal amounts as of December 31, 2021 |                   |               | Carrying amounts of maturities as of December 31, 2021 |                   |               |                 |               |
|--------------|---------|----------|---|-------------------|---------------|--|-------------------|---------------|-----------------|---------------|
|              |         |          | Up to 90 days                           | 90 days to 1 year | Total         | Up to 90 days  | 90 days to 1 year | Subtotal      | Borrowing costs | Total         |
|              |         |          | ThUS\$                                  | ThUS\$            | ThUS\$        | ThUS\$   | ThUS\$            | ThUS\$        | ThUS\$          | ThUS\$        |
| SQM S.A.     | Chile   | MUS\$250 | 4,648                                   | -                 | 4,648         | 4,648  | -                 | 4,648         | (433)           | 4,215         |
| SQM S.A.     | Chile   | MUS\$300 | -                                       | 2,658             | 2,658         | -  | 2,658             | 2,658         | (614)           | 2,044         |
| SQM S.A.     | Chile   | MUS\$450 | -                                       | 2,869             | 2,869         | -  | 2,869             | 2,869         | (679)           | 2,190         |
| SQM S.A.     | Chile   | MUS\$400 | 7,508                                   | -                 | 7,508         | 7,508  | -                 | 7,508         | (237)           | 7,271         |
| SQM S.A.     | Chile   | MUS\$700 | 6,874                                   | -                 | 6,874         | 6,874  | -                 | 6,874         | (552)           | 6,322         |
| SQM S.A.     | Chile   | H        | 16,026                                  | -                 | 16,026        | 16,026   | -                 | 16,026        | (172)           | 15,854        |
| SQM S.A.     | Chile   | O        | 863                                     | -                 | 863           | 863  | -                 | 863           | (82)            | 781           |
| SQM S.A.     | Chile   | P        | 1,636                                   | -                 | 1,636         | 1,636  | -                 | 1,636         | (12)            | 1,624         |
| SQM S.A.     | Chile   | Q        | -                                       | 314               | 314           | -  | 314               | 314           | (21)            | 293           |
| <b>Total</b> |         |          | <b>37,555</b>                           | <b>5,841</b>      | <b>43,396</b> | <b>37,555</b>  | <b>5,841</b>      | <b>43,396</b> | <b>(2,802)</b>  | <b>40,594</b> |

c) Classes of interest-bearing loans, non-current

The following table shows the details of bank loans as of September 30, 2022 and December 31, 2021:

| Debtor       |          |         | Creditor   |                       |         | Currency or adjustment index | Type of amortization | Effective rate | Nominal rate |
|--------------|----------|---------|------------|-----------------------|---------|------------------------------|----------------------|----------------|--------------|
| Tax ID No.   | Company  | Country | Tax ID No. | Financial institution | Country |                              |                      |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | O-E        | Scotiabank Cayman     | USA     | USD                          | Maturity             | 2.33%          | 3.19%        |

| Debtor       |                       | Creditor        |                 | Nominal non-current maturities as of September 30, 2022 |        |                 |                 | Carrying amounts of maturities as of September 30, 2022 |          |                          |        |        |
|--------------|-----------------------|-----------------|-----------------|---|--------|-----------------|-----------------|---|----------|--------------------------|--------|--------|
| Company      | Financial institution | Between 1 and 2 | Between 2 and 3 | Between 3 and 4   | Total  | Between 1 and 2 | Between 2 and 3 | Between 3 and 4   | Subtotal | Costs of obtaining loans | Total  |        |
|              |                       | ThUS\$          | ThUS\$          | ThUS\$  | ThUS\$ | ThUS\$          | ThUS\$          | ThUS\$  | ThUS\$   | ThUS\$                   | ThUS\$ | ThUS\$ |
| SQM S.A.     | Scotiabank Cayman     | -               | -               | -   | -      | -               | -               | -   | -        | -                        | -      |        |
| <b>Total</b> |                       | -               | -               | -   | -      | -               | -               | -   | -        | -                        | -      |        |

| Debtor       |          |         | Creditor   |                       |         | Currency or adjustment index | Type of amortization | Effective rate | Nominal rate |
|--------------|----------|---------|------------|-----------------------|---------|------------------------------|----------------------|----------------|--------------|
| Tax ID No.   | Company  | Country | Tax ID No. | Financial institution | Country |                              |                      |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | O-E        | Scotiabank Cayman     | USA     | USD                          | Maturity             | 2.05%          | 1.36%        |

| Debtor       |                       | Creditor        |                 | Nominal non-current maturities as of December 31, 2021 |               |                 |                 | Carrying amounts of maturities as of December 31, 2021 |               |                          |               |        |
|--------------|-----------------------|-----------------|-----------------|--|---------------|-----------------|-----------------|--|---------------|--------------------------|---------------|--------|
| Company      | Financial institution | Between 1 and 2 | Between 2 and 3 | Between 3 and 4  | Total         | Between 1 and 2 | Between 2 and 3 | Between 3 and 4  | Subtotal      | Costs of obtaining loans | Total         |        |
|              |                       | ThUS\$          | ThUS\$          | ThUS\$   | ThUS\$        | ThUS\$          | ThUS\$          | ThUS\$   | ThUS\$        | ThUS\$                   | ThUS\$        | ThUS\$ |
| SQM S.A.     | Scotiabank Cayman     | 70,000          | -               | -  | 70,000        | 70,000          | -               | -  | 70,000        | (387)                    | 69,613        |        |
| <b>Total</b> |                       | <b>70,000</b>   | -               | -  | <b>70,000</b> | <b>70,000</b>   | -               | -  | <b>70,000</b> | <b>(387)</b>             | <b>69,613</b> |        |

d) Non-current unsecured interest-bearing bonds

The following table shows the details of “unsecured debentures that accrue non-current interest” as of September 30, 2022, and December 31, 2021:

| Debtor       |          |         | Number of registration or ID of the instrument | Series   | Maturity date | Currency or adjustment index | Periodicity         |               | Effective rate | Nominal rate |
|--------------|----------|---------|--|----------|---------------|------------------------------|---------------------|---------------|----------------|--------------|
| Tax ID No.   | Company  | Country |  |          |               |                              | Payment of interest | Repayment     |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$250 | 01/28/2025    | US\$                         | Semiannual          | Upon maturity | 4.08%          | 4.38%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$450 | 05/07/2029    | US\$                         | Semiannual          | Upon maturity | 4.10%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$400 | 01/22/2050    | US\$                         | Semiannual          | Upon maturity | 4.19%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$700 | 09/10/2051    | US\$                         | Semiannual          | Upon maturity | 3.42%          | 3.50%        |
| 93.007.000-9 | SQM S.A. | Chile   | 564  | H        | 01/05/2030    | UF                           | Semiannual          | Semiannual    | 4.76%          | 4.90%        |
| 93.007.000-9 | SQM S.A. | Chile   | 699  | O        | 02/01/2033    | UF                           | Semiannual          | Upon maturity | 3.69%          | 3.80%        |
| 93.007.000-9 | SQM S.A. | Chile   | 563  | P        | 01/15/2028    | UF                           | Semiannual          | Upon maturity | 3.24%          | 3.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | 700  | Q        | 06/01/2038    | UF                           | Semiannual          | Upon maturity | 3.43%          | 3.45%        |

| Series       | Nominal non-current maturities as of September 30, 2022 |                   |                   |                   |                  |                  | Carrying amounts of maturities as of September 30, 2022 |                   |                   |                   |                  |                  |                     |                  |
|--------------|---|-------------------|-------------------|-------------------|------------------|------------------|---|-------------------|-------------------|-------------------|------------------|------------------|---------------------|------------------|
|              | Over 1 year to 2  | Over 2 years to 3 | Over 3 Years to 4 | Over 4 Years to 5 | Over 5 years     | Total            | Over 1 year to 2  | Over 2 years to 3 | Over 3 Years to 4 | Over 4 Years to 5 | Over 5 years     | Subtotal         | Bond issuance costs | Total            |
|              | ThUS\$  | ThUS\$            | ThUS\$            | ThUS\$            | ThUS\$           | ThUS\$           | ThUS\$  | ThUS\$            | ThUS\$            | ThUS\$            | ThUS\$           | ThUS\$           | ThUS\$              | ThUS\$           |
| MUS\$250     | -   | -                 | 250,000           | -                 | -                | 250,000          | -   | -                 | 250,000           | -                 | -                | 250,000          | (578)               | 249,422          |
| MUS\$450     | -   | -                 | -                 | -                 | 450,000          | 450,000          | -   | -                 | -                 | -                 | 450,000          | 450,000          | (3,835)             | 446,165          |
| MUS\$400     | -   | -                 | -                 | -                 | 400,000          | 400,000          | -   | -                 | -                 | -                 | 400,000          | 400,000          | (6,171)             | 393,829          |
| MUS\$700     | -   | -                 | -                 | -                 | 700,000          | 700,000          | -   | -                 | -                 | -                 | 700,000          | 700,000          | (15,480)            | 684,520          |
| H            | -   | -                 | -                 | -                 | 84,327           | 84,327           | -   | -                 | -                 | -                 | 84,327           | 84,327           | (1,077)             | 83,250           |
| O            | -   | -                 | -                 | -                 | 53,515           | 53,515           | -   | -                 | -                 | -                 | 53,515           | 53,515           | (761)               | 52,754           |
| P            | -   | -                 | -                 | -                 | 107,030          | 107,030          | -   | -                 | -                 | -                 | 107,030          | 107,030          | (55)                | 106,975          |
| Q            | -   | -                 | -                 | -                 | 107,030          | 107,030          | -   | -                 | -                 | -                 | 107,030          | 107,030          | (314)               | 106,716          |
| <b>Total</b> | -   | -                 | <b>250,000</b>    | -                 | <b>1,901,902</b> | <b>2,151,902</b> | -   | -                 | <b>250,000</b>    | -                 | <b>1,901,902</b> | <b>2,151,902</b> | <b>(28,271)</b>     | <b>2,123,631</b> |

| Debtor       |          |         | Number of registration or ID of the instrument | Series   | Maturity date | Currency or adjustment index | Periodicity         |               | Effective rate | Nominal rate |
|--------------|----------|---------|--|----------|---------------|------------------------------|---------------------|---------------|----------------|--------------|
| Tax ID No.   | Company  | Country |  |          |               |                              | Payment of interest | Repayment     |                |              |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$250 | 01/28/2025    | US\$                         | Semiannual          | Upon maturity | 4.08%          | 4.38%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$300 | 04/03/2023    | US\$                         | Semiannual          | Upon maturity | 3.42%          | 3.63%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$450 | 05/07/2029    | US\$                         | Semiannual          | Upon maturity | 4.10%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$400 | 01/22/2050    | US\$                         | Semiannual          | Upon maturity | 4.19%          | 4.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | -  | MUS\$700 | 09/10/2051    | US\$                         | Semiannual          | Upon maturity | 3.43%          | 3.50%        |
| 93.007.000-9 | SQM S.A. | Chile   | 564  | H        | 01/05/2030    | UF                           | Semiannual          | Semiannual    | 4.76%          | 4.90%        |
| 93.007.000-9 | SQM S.A. | Chile   | 699  | O        | 02/01/2033    | UF                           | Semiannual          | Upon maturity | 3.69%          | 3.80%        |
| 93.007.000-9 | SQM S.A. | Chile   | 563  | P        | 01/15/2028    | UF                           | Semiannual          | Upon maturity | 3.24%          | 3.25%        |
| 93.007.000-9 | SQM S.A. | Chile   | 700  | Q        | 06/01/2038    | UF                           | Semiannual          | Upon maturity | 3.43%          | 3.45%        |

| Series       | Nominal non-current maturities as of December 31, 2021 |                   |                   |                   |                  |                  | Carrying amounts of maturities as of December 31, 2021 |                   |                   |                   |                  |                  |                     |                  |        |
|--------------|--|-------------------|-------------------|-------------------|------------------|------------------|--|-------------------|-------------------|-------------------|------------------|------------------|---------------------|------------------|--------|
|              | Over 1 year to 2                                       | Over 2 years to 3 | Over 3 Years to 4 | Over 4 Years to 5 | Over 5 years     | Total            | Over 1 year to 2                                       | Over 2 years to 3 | Over 3 Years to 4 | Over 4 Years to 5 | Over 5 years     | Subtotal         | Bond issuance costs | Total            |        |
|              | ThUS\$   | ThUS\$            | ThUS\$            | ThUS\$            | ThUS\$           | ThUS\$           | ThUS\$   | ThUS\$            | ThUS\$            | ThUS\$            | ThUS\$           | ThUS\$           | ThUS\$              | ThUS\$           | ThUS\$ |
| MUS\$250     | -  | -                 | 250,000           | -                 | -                | 250,000          | -  | -                 | 250,000           | -                 | -                | 250,000          | (903)               | 249,097          |        |
| MUS\$300     | 300,000  | -                 | -                 | -                 | -                | 300,000          | 300,000  | -                 | -                 | -                 | -                | 300,000          | (168)               | 299,832          |        |
| MUS\$450     | -  | -                 | -                 | -                 | 450,000          | 450,000          | -  | -                 | -                 | -                 | 450,000          | 450,000          | (4,343)             | 445,657          |        |
| MUS\$400     | -  | -                 | -                 | -                 | 400,000          | 400,000          | -  | -                 | -                 | -                 | 400,000          | 400,000          | (6,347)             | 393,653          |        |
| MUS\$700     | -  | -                 | -                 | -                 | 700,000          | 700,000          | -  | -                 | -                 | -                 | 700,000          | 700,000          | (15,836)            | 684,164          |        |
| H            | -  | -                 | -                 | -                 | 100,064          | 100,064          | -  | -                 | -                 | -                 | 100,064          | 100,064          | (1,206)             | 98,858           |        |
| O            | -  | -                 | -                 | -                 | 55,035           | 55,035           | -  | -                 | -                 | -                 | 55,035           | 55,035           | (822)               | 54,213           |        |
| P            | -  | -                 | -                 | -                 | 110,070          | 110,070          | -  | -                 | -                 | -                 | 110,070          | 110,070          | (65)                | 110,005          |        |
| Q            | -  | -                 | -                 | -                 | 110,070          | 110,070          | -  | -                 | -                 | -                 | 110,070          | 110,070          | (330)               | 109,740          |        |
| <b>Total</b> | <b>300,000</b>   | <b>-</b>          | <b>250,000</b>    | <b>-</b>          | <b>1,925,239</b> | <b>2,475,239</b> | <b>300,000</b>   | <b>-</b>          | <b>250,000</b>    | <b>-</b>          | <b>1,925,239</b> | <b>2,475,239</b> | <b>(30,020)</b>     | <b>2,445,219</b> |        |

e) Additional information

**Bonds**

The details of each issuance are as follows:

**(i) Series “H” bonds**

On January 13, 2009, the Company placed the Series H bond for UF 4,000,000 equivalent to ThUS\$ 139,216 at an annual interest rate of 4.9%, with a term of 21 years and amortizations of principal beginning in July, 2019.

2021

During 2021, amortization of principal amounted to UF 363,636.36, equivalent to ThUS\$ 14,870 with an associated cross currency swap hedge loss of ThUS\$ 760. For more details on restrictions. See Note 20.1.

2022

During 2022, amortization of principal amounted to UF 363,636.36, equivalent to ThUS\$ 13,117 with an associated cross currency swap hedge loss of ThUS\$ 993.

As of September 30, 2022, and 2021, the Company has made the following payments with a charge to the Series H bonds and their associated CCS hedging:

| Payments made                        | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|--------------------------------------|--------------------------------|--------------------------------|
|                                      | ThUS\$                         | ThUS\$                         |
| Payments of interest, Series H bonds | 5,241                          | 6,661                          |
| CCS Coverage                         | 2,126                          | 1,598                          |

**(ii) Series “O” bonds**

On April 4, 2012, the Company issued “Series O” for UF 1,500,000 (ThUS\$ 69,901) at a term of 21 years with a single payment at the maturity of the term and an annual interest rate of 3.80%. See more details with respect a restriction in Note 20.1.

As of September 30, 2022, and 2021, the Company has made the following payments with a charge to Series O bonds and their associated CCS hedging:

| Payments made                       | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|-------------------------------------|--------------------------------|--------------------------------|
|                                     | ThUS\$                         | ThUS\$                         |
| Payment of interest, Series O bonds | 2,139                          | 2,225                          |
| CCS Coverage                        | 556                            | 438                            |

**(iii) Single series bonds, third issue MUS\$ 300**

On April 3, 2013, the Company issued a non-secured bond in the United States with a value of US\$ 300 million, pursuant to Rule 144-A and Regulation S of the SEC. The bond is for a 10-year term with an annual coupon rate of 3.625%.

As of September 30, 2022, and 2021, the following payments:

| Payments made       | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|---------------------|--------------------------------|--------------------------------|
|                     | ThUS\$                         | ThUS\$                         |
| Payment of interest | 5,438                          | 5,438                          |

**(iv) Single series bonds, fourth issuance MUS \$250**

On October 23, 2014, the Company issued unsecured bonds amounting ThUS\$ 250,000 in international markets, pursuant to Rule 144-A and Regulation S of the Securities and Exchange Commission. These bonds mature in 2025 and have annual interest rate of 4.375%.

As of September 30, 2022, and 2021, the following payments have been made:

| Payments made       | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|---------------------|--------------------------------|--------------------------------|
|                     | ThUS\$                         | ThUS\$                         |
| Payment of interest | 10,938                         | 10,938                         |

**(v) Series “P” bonds**

The Company on March 31, 2018 issued the placement on the stock market of the Series “P” bond (the "Bonds" Series P) with a value of UF 3,000,000, with a charge to the 10 year Bonds Line registered in the CMF Securities Registry under number 563.

The bonds Series P (i) mature on January 15, 2028; (ii) will accrue on the unpaid principal, expressed in UF, at an annual interest rate of 3.25% from January 15, 2018; and (iii) can be early redeemed by the Company starting from the date of placement, that was, as of April 5, 2018.

As of September 30, 2022, and 2021, the following payments and their associated CCS have been made:

| Payments made                | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|------------------------------|--------------------------------|--------------------------------|
|                              | ThUS\$                         | ThUS\$                         |
| Payment of interest series P | 3,835                          | 3,835                          |
| CCS Coverage                 | 3,569                          | 3,119                          |

**(vi) Series Q bonds**

On October 31, 2018, the issuance of Series Q bonds was authorized in the general stock market for the amount of UF 3,000,000, which were registered in the Securities Registry of your Commission on February 14, 2019 under number 700.

The bonds Series Q (i) mature on the first day of June 2038; (ii) will earn an interest rate of 3.45% per annum on the outstanding capital, expressed in UF, from June 1, 2018 thereon; and (iii) may be early redeemed by the Company starting from the placement date, that was, as of November 8, 2018.

On November 8, 2018, all the Series Q Bonds have been placed and sold to Euroamerica S.A. for a total amount of \$ 83,567,623,842, which was paid in full and in cash by Euroamerica S.A. to the Company.

As of September 30, 2022, and 2021, the following payments have been made:

| Payments made                | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|------------------------------|--------------------------------|--------------------------------|
|                              | ThUS\$                         | ThUS\$                         |
| Payment of interest series Q | 2,035                          | 2,105                          |
| CCS Coverage                 | 911                            | 842                            |

**(vii) Single series fifth issue bonds ThUS\$ 450**

On May 7, 2019, the CMF was informed that the Company issued and placed unsecured bonds for ThUS\$ 450,000 pursuant to Rule 144-A and Regulation S of the Securities and Exchange Commission on international markets. These bonds will mature in 2029 and carry an interest rate of 4.25% per annum.

As of September 30, 2022, and 2021, the following payments have been made:

| Payments made       | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|---------------------|--------------------------------|--------------------------------|
|                     | ThUS\$                         | ThUS\$                         |
| Payment of interest | 9,563                          | 9,563                          |

**(viii) Single series sixth issue bonds MUS\$ 400**

On January 22, 2020, the Company has placed unsecured bonds in international markets for US\$ 400 million, pursuant to Rule 144-A and Regulation S of the Securities and Exchange Commission, at an annual interest rate of 4.250% and a maturity in the year 2050.

As of September 30, 2022, and 2021, the following payments have been made:

| Payments made       | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|---------------------|--------------------------------|--------------------------------|
|                     | ThUS\$                         | ThUS\$                         |
| Payment of interest | 17,000                         | 17,000                         |

**(ix) Single series seventh issue bonds MUSS\$ 700**

On September 10, 2021, the Company has placed unsecured bonds in international markets for US\$ 700 million, pursuant to Rule 144-A and Regulation S of the Securities and Exchange Commission, at an annual interest rate of 3.50% and a maturity in the year 2051.

As of September 30, 2022, and 2021, the following payments have been made:

| Payments made       | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|---------------------|--------------------------------|--------------------------------|
|                     | ThUS\$                         | ThUS\$                         |
| Payment of interest | 23,819                         | -                              |



## 13.5 Trade and other payables

### a) Details trade and other payables

| Details trade and other payables | As of September 30, 2022 |             |                | As of December 31, 2021 |              |                |
|----------------------------------|--------------------------|-------------|----------------|-------------------------|--------------|----------------|
|                                  | Current                  | Non-current | Current        | Current                 | Non-current  | Total          |
|                                  | ThUS\$                   | ThUS\$      | ThUS\$         | ThUS\$                  | ThUS\$       | ThUS\$         |
| Accounts payable                 | 645,856                  | -           | 645,856        | 279,092                 | -            | 279,092        |
| Other accounts payable           | 1,134                    | -           | 1,134          | 558                     | -            | 558            |
| Prepayments from customers       | -                        | 827         | 827            | -                       | 3,813        | 3,813          |
| <b>Total</b>                     | <b>646,990</b>           | <b>827</b>  | <b>647,817</b> | <b>279,650</b>          | <b>3,813</b> | <b>283,463</b> |

As of September 30, 2022, and December 31, 2021, the balance of current and past due accounts payable is made up as follows:

### Suppliers current on all payments

| Type of Supplier | Amounts according to payment periods as of September 30, 2022 |              |              |               |                |                   | Total          |
|------------------|---|--------------|--------------|---------------|----------------|-------------------|----------------|
|                  | Up to 30 Days   | 31 - 60 days | 61 - 90 Days | 91 - 120 days | 121 - 365 days | 366 and more days | ThUS\$         |
|                  | Goods   | 528,251      | 223          | 350           | 239            | 5                 | 827            |
| Services         | 80,832  | 1,867        | 92           | 5             | 579            | -                 | 83,375         |
| Others           | 25,896  | -            | -            | -             | -              | -                 | 25,896         |
| <b>Total</b>     | <b>634,979</b>  | <b>2,090</b> | <b>442</b>   | <b>244</b>    | <b>584</b>     | <b>827</b>        | <b>639,166</b> |

| Type of Supplier | Amounts according to payment periods as of December 31, 2021 |              |              |               |                |                   | Total          |
|------------------|--|--------------|--------------|---------------|----------------|-------------------|----------------|
|                  | Up to 30 Days  | 31 - 60 days | 61 - 90 Days | 91 - 120 days | 121 - 365 days | 366 and more days | ThUS\$         |
|                  | Goods  | 148,045      | 1,799        | 1,425         | -              | 120               | 3,813          |
| Services         | 80,089   | 335          | 109          | 2             | 78             | -                 | 80,613         |
| Others           | 31,949   | -            | -            | -             | -              | -                 | 31,949         |
| <b>Total</b>     | <b>260,083</b>   | <b>2,134</b> | <b>1,534</b> | <b>2</b>      | <b>198</b>     | <b>3,813</b>      | <b>267,764</b> |

### Suppliers past due on payments

| Type of Supplier | Amounts according to payment periods as of September 30, 2022 |              |              |               |                |                   |              |
|------------------|---|--------------|--------------|---------------|----------------|-------------------|--------------|
|                  | Up to 30 Days   | 31 - 60 days | 61 - 90 Days | 91 - 120 days | 121 - 365 days | 366 and more days | Total        |
|                  | ThUS\$  |              |              |               |                |                   |              |
| Goods            | 966   | 131          | 46           | 154           | 2,311          | -                 | 3,608        |
| Services         | 2,261   | 62           | 21           | 1             | 87             | -                 | 2,432        |
| Others           | 1,392   | 60           | -            | -             | 25             | -                 | 1,477        |
| <b>Total</b>     | <b>4,619</b>  | <b>253</b>   | <b>67</b>    | <b>155</b>    | <b>2,423</b>   | <b>-</b>          | <b>7,517</b> |

| Type of Supplier | Amounts according to payment periods as of December 31, 2021 |              |              |               |                |                   |               |
|------------------|--|--------------|--------------|---------------|----------------|-------------------|---------------|
|                  | Up to 30 Days  | 31 - 60 days | 61 - 90 Days | 91 - 120 days | 121 - 365 days | 366 and more days | Total         |
|                  | ThUS\$   |              |              |               |                |                   |               |
| Goods            | 7,688  | 30           | 5            | 1             | 37             | -                 | 7,761         |
| Services         | 4,055  | 108          | 533          | 34            | 181            | -                 | 4,911         |
| Others           | 2,340  | 16           | 73           | 35            | 5              | -                 | 2,469         |
| <b>Total</b>     | <b>14,083</b>  | <b>154</b>   | <b>611</b>   | <b>70</b>     | <b>223</b>     | <b>-</b>          | <b>15,141</b> |

Purchase commitments held by the Company are recognized as liabilities when the goods and services are received by the Company. As of September 30, 2022, the Company has purchase orders amounting to ThUS\$ 156,486 and ThUS\$ 166,209 as of December 31, 2021.

### 13.6 Financial asset and liability categories

#### a) Financial Assets

| Description of financial assets  | As of September 30, 2022 |               |                  | As of December 31, 2021 |               |                  |
|--|--------------------------|---------------|------------------|-------------------------|---------------|------------------|
|  | Current                  | Non-current   | Total            | Current                 | Non-current   | Total            |
|  | ThUS\$                   | ThUS\$        | ThUS\$           | ThUS\$                  | ThUS\$        | ThUS\$           |
| Cash and cash equivalent   | 3,506,235                | -             | 3,506,235        | 1,515,051               | -             | 1,515,051        |
| Trade receivables due from related parties at amortized cost                   | 99,970                   | -             | 99,970           | 86,152                  | -             | 86,152           |
| Financial assets measured at amortized cost                                    | 256,553                  | 80            | 256,633          | 905,170                 | 91            | 905,261          |
| Trade and other receivables  | 1,032,086                | 1,518         | 1,033,604        | 654,073                 | 6,172         | 660,245          |
| <b>Total financial assets measured at amortized cost</b>                       | <b>4,894,844</b>         | <b>1,598</b>  | <b>4,896,442</b> | <b>3,160,446</b>        | <b>6,263</b>  | <b>3,166,709</b> |
| Financial instruments for hedging purposes                                     | 39,622                   | -             | 39,622           | 12,625                  | 245           | 12,870           |
| Financial instruments held for trading   | 9,821                    | -             | 9,821            | 1,254                   | -             | 1,254            |
| Financial assets classified as available for sale at fair value through equity | -                        | 8,733         | 8,733            | -                       | 8,932         | 8,932            |
| <b>Total financial assets at fair value</b>                                    | <b>49,443</b>            | <b>8,733</b>  | <b>58,176</b>    | <b>13,879</b>           | <b>9,177</b>  | <b>23,056</b>    |
| <b>Total financial assets</b>  | <b>4,944,287</b>         | <b>10,331</b> | <b>4,954,618</b> | <b>3,174,325</b>        | <b>15,440</b> | <b>3,189,765</b> |

b) Financial Liabilities

| Description of financial liabilities                  | As of September 30, 2022 |                  |                  | As of December 31, 2021 |                  |                  |
|---|--------------------------|------------------|------------------|-------------------------|------------------|------------------|
|   | Current                  | Non-current      | Total            | Current                 | Non-current      | Total            |
|   | ThUS\$                   | ThUS\$           | ThUS\$           | ThUS\$                  | ThUS\$           | ThUS\$           |
| For hedging purposes through equity                   | 16,653                   | 71,864           | 88,517           | 8,954                   | 72,900           | 81,854           |
| Held for trading at fair value through profit or loss | 3,695                    | -                | 3,695            | 1,672                   | -                | 1,672            |
| <b>Financial liabilities at fair value</b>            | <b>20,348</b>            | <b>71,864</b>    | <b>92,212</b>    | <b>10,626</b>           | <b>72,900</b>    | <b>83,526</b>    |
| Bank loans  | 70,547                   | -                | 70,547           | 85                      | 69,613           | 69,698           |
| Obligations to the public                             | 333,231                  | 2,123,631        | 2,456,862        | 40,594                  | 2,445,219        | 2,485,813        |
| Lease Liabilities                                     | 9,939                    | 47,658           | 57,597           | 7,704                   | 46,519           | 54,223           |
| Trade and other payables                              | 646,990                  | 827              | 647,817          | 279,650                 | 3,813            | 283,463          |
| Trade payables due to related parties                 | -                        | -                | -                | -                       | -                | -                |
| <b>Total financial liabilities at amortized cost</b>  | <b>1,060,707</b>         | <b>2,172,116</b> | <b>3,232,823</b> | <b>328,033</b>          | <b>2,565,164</b> | <b>2,893,197</b> |
| <b>Total financial liabilities</b>                    | <b>1,081,055</b>         | <b>2,243,980</b> | <b>3,325,035</b> | <b>338,659</b>          | <b>2,638,064</b> | <b>2,976,723</b> |

### 13.7 Fair value measurement of finance assets and liabilities

The fair value hierarchy is detailed as follows:

- (a) **Level 1:** The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.
- (b) **Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- (c) **Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

| Fair value measurement of assets and liabilities | As of September 30, 2022          |                          |                        | Measurement Methodology |           |         |
|--|-----------------------------------|--------------------------|------------------------|-------------------------|-----------|---------|
|  | Carrying Amount at Amortized Cost | Fair value (Informative) | Fair Amount registered | Level 1                 | Level 2   | Level 3 |
|  | ThUS\$                            | ThUS\$                   | ThUS\$                 | ThUS\$                  | ThUS\$    | ThUS\$  |
| <b>Financial Assets</b>                          |                                   |                          |                        |                         |           |         |
| Cash and cash equivalents                        | 3,506,235                         | 3,506,235                | -                      | 3,506,235               | -         | -       |
| <b>Other current financial assets</b>            |                                   |                          |                        |                         |           |         |
| - Time deposits                                  | 256,553                           | 256,553                  | -                      | -                       | 256,553   | -       |
| - Derivative financial instruments               |                                   |                          |                        |                         |           |         |
| - Forwards                                       | -                                 | -                        | 9,264                  | -                       | 9,264     | -       |
| - Options  | -                                 | -                        | 557                    | -                       | 557       | -       |
| - Hedging assets                                 | -                                 | -                        | 1,939                  | -                       | 1,939     | -       |
| - Swaps  | -                                 | -                        | 37,683                 | -                       | 37,683    | -       |
| Non-current accounts receivable                  | 1,518                             | 1,518                    | -                      | -                       | -         | -       |
| <b>Other non-current financial assets:</b>       |                                   |                          |                        |                         |           |         |
| - Other  | 80                                | 80                       | -                      | -                       | 80        | -       |
| - Equity instruments                             | -                                 | -                        | 8,733                  | 8,733                   | -         | -       |
| - Hedging assets – Swaps                         | -                                 | -                        | -                      | -                       | -         | -       |
| <b>Other current financial liabilities</b>       |                                   |                          |                        |                         |           |         |
| - Bank borrowings                                | 70,547                            | 70,547                   | -                      | -                       | 70,547    | -       |
| - Derivative instruments                         | -                                 | -                        | -                      | -                       | -         | -       |
| - Forwards                                       | -                                 | -                        | 3,489                  | -                       | 3,489     | -       |
| - Options  | -                                 | -                        | 206                    | -                       | 206       | -       |
| - Hedging liabilities – Swaps                    | -                                 | -                        | 16,653                 | -                       | 16,653    | -       |
| - Swaps hedges, investments                      | -                                 | -                        | -                      | -                       | -         | -       |
| - Unsecured obligations                          | 333,231                           | 333,231                  | -                      | -                       | 333,231   | -       |
| - Current lease liabilities                      | 9,939                             | 9,939                    | -                      | -                       | 9,939     | -       |
| <b>Other non-current financial liabilities</b>   |                                   |                          |                        |                         |           |         |
| - Bank borrowings                                | -                                 | -                        | -                      | -                       | -         | -       |
| - Unsecured obligations                          | 2,123,631                         | 2,617,368                | -                      | -                       | 2,617,368 | -       |
| - Non-current hedging liabilities                | -                                 | -                        | 71,864                 | -                       | 71,864    | -       |
| - Non-current lease liabilities                  | 47,658                            | 39,980                   | -                      | -                       | 39,980    | -       |

| Fair value measurement of assets and liabilities | As of December 31, 2021           |                          |                        | Measurement Methodology |           |         |
|--|-----------------------------------|--------------------------|------------------------|-------------------------|-----------|---------|
|  | Carrying Amount at Amortized Cost | Fair value (informative) | Fair Amount registered | Level 1                 | Level 2   | Level 3 |
|  | ThUS\$                            | ThUS\$                   | ThUS\$                 | ThUS\$                  | ThUS\$    | ThUS\$  |
| <b>Financial Assets</b>                          |                                   |                          |                        |                         |           |         |
| Cash and cash equivalents                        | 1,515,051                         | 1,515,051                | -                      | 1,515,051               | -         | -       |
| <b>Other current financial assets</b>            |                                   |                          |                        |                         |           |         |
| - Time deposits                                  | 905,170                           | 905,170                  | -                      | -                       | 905,170   | -       |
| - Derivative financial instruments               |                                   |                          |                        |                         |           |         |
| - Forwards                                       | -                                 | -                        | 1,031                  | -                       | 1,031     | -       |
| - Options  | -                                 | -                        | 223                    | -                       | 223       | -       |
| - Hedging assets                                 | -                                 | -                        | -                      | -                       | -         | -       |
| - Swaps  | -                                 | -                        | 12,625                 | -                       | 12,625    | -       |
| Non-current accounts receivable                  | 6,172                             | 6,172                    | -                      | -                       | -         | -       |
| <b>Other non-current financial assets:</b>       |                                   |                          |                        |                         |           |         |
| - Other  | 91                                | 91                       | -                      | -                       | 91        | -       |
| - Equity instruments                             | -                                 | -                        | 9,177                  | 9,177                   | -         | -       |
| - Hedging assets – Swaps                         | -                                 | -                        | -                      | -                       | -         | -       |
| <b>Other current financial liabilities</b>       |                                   |                          |                        |                         |           |         |
| - Bank borrowings                                | 85                                | 85                       | -                      | -                       | 85        | -       |
| - Derivative instruments                         | -                                 | -                        | -                      | -                       | -         | -       |
| - Forwards                                       | -                                 | -                        | 1,270                  | -                       | 1,270     | -       |
| - Options  | -                                 | -                        | 402                    | -                       | 402       | -       |
| -Hedging liabilities – Swaps                     | -                                 | -                        | 8,954                  | -                       | 8,954     | -       |
| -Swaps hedges, investments                       | -                                 | -                        | -                      | -                       | -         | -       |
| - Unsecured obligations                          | 40,594                            | 40,594                   | -                      | -                       | 40,594    | -       |
| - Current lease liabilities                      | 7,704                             | 7,704                    | -                      | -                       | 7,704     | -       |
| <b>Other non-current financial liabilities</b>   |                                   |                          |                        |                         |           |         |
| - Bank borrowings                                | 69,613                            | 70,497                   | -                      | -                       | 70,497    | -       |
| - Unsecured obligations                          | 2,445,219                         | 2,871,005                | -                      | -                       | 2,871,005 | -       |
| - Non-current hedging liabilities                | -                                 | -                        | 72,900                 | -                       | 72,900    | -       |
| - Non-current lease liabilities                  | 46,519                            | 34,521                   | -                      | -                       | 34,521    | -       |

### 13.8 Reconciliation of net debt and lease liabilities.

This section presents an analysis of net debt plus lease liabilities and their movements for each of the reported periods. The definition of the net debt is described in Note 20.1. and includes current and non-current lease liabilities to complete its analysis.

| Net debt                                 | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Cash and cash equivalents                | 3,506,235                      | 1,515,051                     |
| Other current financial assets           | 305,996                        | 919,049                       |
| Other non-current financial hedge assets | -                              | 245                           |
| Other current financial liabilities      | (424,126)                      | (51,305)                      |
| Lease liabilities, current               | (9,939)                        | (7,704)                       |
| Other non-current financial liabilities  | (2,195,495)                    | (2,587,732)                   |
| Non-current Lease liabilities            | (47,658)                       | (46,519)                      |
| <b>Total</b>                             | <b>1,135,013</b>               | <b>(258,915)</b>              |

| Cash and cash equivalents                                 | As of<br>December 31,<br>2021 | From cash flow     |                        |                            | Not from cash flow |                | As of<br>September 30,<br>2022 |
|---|-------------------------------|--------------------|------------------------|----------------------------|--------------------|----------------|--------------------------------|
|   |                               | Amounts from loans | Amounts from interests | Other cash income/expenses | Result             | Equity         |                                |
|   | ThUS\$                        | ThUS\$             | ThUS\$                 | ThUS\$                     | ThUS\$             | ThUS\$         | ThUS\$                         |
| Obligations with the public and bank loans                | (2,555,511)                   | 13,117             | 80,041                 | 62                         | (65,118)           | -              | (2,527,409)                    |
| Current and non-current lease liabilities                 | (54,223)                      | 7,635              | 927                    | -                          | (11,936)           | -              | (57,597)                       |
| Financial instruments derived from hedging                | (81,597)                      | 993                | 7,228                  | -                          | (16,476)           | 9,919          | (79,933)                       |
| Non-hedging derivative financial instruments (net)        | -                             | -                  | -                      | -                          | -                  | (6,645)        | (6,645)                        |
| <b>Current and Non-Current Financial Liabilities</b>      | <b>(2,691,331)</b>            | <b>21,745</b>      | <b>88,196</b>          | <b>62</b>                  | <b>(93,530)</b>    | <b>3,274</b>   | <b>(2,671,584)</b>             |
| Cash and cash equivalents                                 | 1,515,051                     | -                  | -                      | 2,111,908                  | (120,724)          | -              | 3,506,235                      |
| Deposits that do not qualify as cash and cash equivalents | 905,170                       | -                  | (13,517)               | (616,945)                  | (18,155)           | -              | 256,553                        |
| Derivatives for investment hedges                         | 12,613                        | -                  | -                      | (3,565)                    | 36,850             | (8,214)        | 37,684                         |
| Non-hedging derivatives in other financial assets         | (418)                         | -                  | -                      | (41,327)                   | 47,870             | -              | 6,125                          |
| <b>Total</b>  | <b>(258,915)</b>              | <b>21,745</b>      | <b>74,679</b>          | <b>1,450,133</b>           | <b>(147,689)</b>   | <b>(4,940)</b> | <b>1,135,013</b>               |



## Note 14 Right-of-use assets and Lease liabilities

### 14.1 Right-of-use assets

| Reconciliation of changes in right-of-use assets as of September 30, 2022, net value | Land          | Buildings      | Other property, plant and equipment | Transport equipment | Supplies and accessories | Office equipment | Network and communication equipment | Mining assets | IT equipment | Energy generating assets | Constructions in progress | Machinery, plant and equipment | Total         |
|--|---------------|----------------|-------------------------------------|---------------------|--------------------------|------------------|-------------------------------------|---------------|--------------|--------------------------|---------------------------|--------------------------------|---------------|
|  | ThUS\$        | ThUS\$         | ThUS\$                              | ThUS\$              | ThUS\$                   | ThUS\$           | ThUS\$                              | ThUS\$        | ThUS\$       | ThUS\$                   | ThUS\$                    | ThUS\$                         | ThUS\$        |
| <b>Opening Balance</b>   | <b>17,353</b> | <b>20,951</b>  | -                                   | <b>2,578</b>        | -                        | -                | -                                   | -             | -            | -                        | -                         | <b>11,726</b>                  | <b>52,608</b> |
| Additions  | 1,201         | 736            | -                                   | 108                 | -                        | -                | -                                   | -             | -            | -                        | -                         | 11,449                         | 13,494        |
| Depreciation expenses  | (433)         | (2,875)        | -                                   | (718)               | -                        | -                | -                                   | -             | -            | -                        | -                         | (3,934)                        | (7,960)       |
| Other increases / decreases  | -             | -              | -                                   | 5                   | -                        | -                | -                                   | -             | -            | -                        | -                         | -                              | 5             |
| <b>Total changes</b>   | <b>768</b>    | <b>(2,139)</b> | -                                   | <b>(605)</b>        | -                        | -                | -                                   | -             | -            | -                        | -                         | <b>7,515</b>                   | <b>5,539</b>  |
| <b>Closing balance</b>   | <b>18,121</b> | <b>18,812</b>  | -                                   | <b>1,973</b>        | -                        | -                | -                                   | -             | -            | -                        | -                         | <b>19,241</b>                  | <b>58,147</b> |

| Reconciliation of changes in right-of-use assets as of December 31, 2021, net value | Land          | Buildings      | Other property, plant and equipment | Transport equipment | Supplies and accessories | Office equipment | Network and communication equipment | Mining assets | IT equipment | Energy generating assets | Constructions in progress | Machinery, plant and equipment | Total         |
|---|---------------|----------------|-------------------------------------|---------------------|--------------------------|------------------|-------------------------------------|---------------|--------------|--------------------------|---------------------------|--------------------------------|---------------|
|   | ThUS\$        | ThUS\$         | ThUS\$                              | ThUS\$              | ThUS\$                   | ThUS\$           | ThUS\$                              | ThUS\$        | ThUS\$       | ThUS\$                   | ThUS\$                    | ThUS\$                         | ThUS\$        |
| <b>Opening Balance</b>  | -             | <b>23,377</b>  | -                                   | <b>2,479</b>        | -                        | -                | -                                   | -             | -            | -                        | -                         | <b>4,168</b>                   | <b>30,024</b> |
| Additions   | 17,552        | 1,209          | -                                   | 862                 | -                        | -                | -                                   | -             | -            | -                        | -                         | 12,203                         | 31,826        |
| Depreciation expenses   | (199)         | (3,635)        | -                                   | (763)               | -                        | -                | -                                   | -             | -            | -                        | -                         | (4,109)                        | (8,706)       |
| Other increases / decreases   | -             | -              | -                                   | -                   | -                        | -                | -                                   | -             | -            | -                        | -                         | (536)                          | (536)         |
| <b>Total changes</b>  | <b>17,353</b> | <b>(2,426)</b> | -                                   | <b>99</b>           | -                        | -                | -                                   | -             | -            | -                        | -                         | <b>7,558</b>                   | <b>22,584</b> |
| <b>Closing balance</b>  | <b>17,353</b> | <b>20,951</b>  | -                                   | <b>2,578</b>        | -                        | -                | -                                   | -             | -            | -                        | -                         | <b>11,726</b>                  | <b>52,608</b> |

The Company's lease activities included the following aspects:

- The nature of the Company's lease activities is related to contracts focused primarily on business operations, mainly rights-of-use to equipment and real estate,
- The Company does not estimate any significant future cash outflows that would potentially expose the Company, and these are likewise not reflected in the measurement of lease liabilities, related to concepts such as: (i) Variable lease payments, (ii) Expansion options and termination options, (iii) Guaranteed residual value and (iv) Leases not yet undertaken but committed by the Company.
- These are not subject to restrictions or agreements imposed by contracts.

There were no sales transactions with leases later in the period.

## 14.2 Lease liabilities

| Lease liabilities | As of September 30, 2022 |               | As of December 31, 2021 |               |
|-------------------|--------------------------|---------------|-------------------------|---------------|
|                   | Current                  | Non-Current   | Current                 | Non-Current   |
|                   | ThUS\$                   | ThUS\$        | ThUS\$                  | ThUS\$        |
| Lease liabilities | 9,939                    | 47,658        | 7,704                   | 46,519        |
| <b>Total</b>      | <b>9,939</b>             | <b>47,658</b> | <b>7,704</b>            | <b>46,519</b> |

### i) Current and non-current lease liabilities

| Debtor       |                          |         | Creditor     |  |         | Contract indexation unit | Type of amortization | Maturity date | Effective rate |
|--------------|--------------------------|---------|--------------|--|---------|--------------------------|----------------------|---------------|----------------|
| Tax ID No.   | Company                  | Country | TAX ID No.   | Supplier                                   | Country |                          |                      |               |                |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 83.776.000-3 | Empresa Constructora Contex Ltda.          | Chile   | UF                       | Monthly              | 03-31-2025    | 5.39%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 76.327.820-4 | Maquinaria Astudillo y Hermanos Ltda.      | Chile   | UF                       | Monthly              | 01-08-2026    | 2.89%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 76.065.017-K | SKM Industrial Ltda.                       | Chile   | Peso                     | Monthly              | 06-01-2022    | 8.93%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 76.327.820-4 | Maquinaria Astudillo y Hermanos Ltda.      | Chile   | Peso                     | Monthly              | 11-24-2025    | 2.89%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 76.158.471-5 | Sociedad Inmobiliaria Amaru SpA            | Chile   | UF                       | Monthly              | 07-11-2023    | 2.00%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 76.327.820-4 | Maquinaria Astudillo y Hermanos Ltda.      | Chile   | UF                       | Monthly              | 06-01-2026    | 3.26%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 76.951.498-8 | Inversiones y Gestión New Energy SpA       | Chile   | UF                       | Monthly              | 04-01-2024    | 0.00%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 76.536.499-K | Jungheinrich Rentalift SpA                 | Chile   | UF                       | Monthly              | 05-01-2028    | 2.90%          |
| 79.626.800-K | SQM Salar S.A.           | Chile   | 83.472.500-2 | Tattersall Maquinarias S.A.                | Chile   | UF                       | Monthly              | 05-01-2028    | 2.90%          |
| 79.947.100-0 | SQM Industrial S.A.      | Chile   | 96.856.400-5 | El Trovador S.A.                           | Chile   | UF                       | Monthly              | 02-08-2030    | 3.10%          |
| 79.947.100-0 | SQM Industrial S.A.      | Chile   | 76.976.580-8 | Sociedad Comercial Grandleasing Chile Ltda | Chile   | UF                       | Monthly              | 08-26-2024    | 2.72%          |
| 79.947.100-0 | SQM Industrial S.A.      | Chile   | 76.536.499-K | Jungheinrich Rentalif SPA                  | Chile   | UF                       | Monthly              | 10-07-2024    | 3.49%          |
| 79.947.100-0 | SQM Industrial S.A.      | Chile   | 76.320.186-4 | Tecno Fast S.A.                            | Chile   | UF                       | Monthly              | 12-31-2022    | 1.44%          |
| 96.592.190-7 | SQM Nitratos S.A.        | Chile   | 76.536.499-K | Jungheinrich Rentalif SPA                  | Chile   | UF                       | Monthly              | 10-07-2024    | 3.49%          |
| 93.007.000-9 | SQM S.A.                 | Chile   | 76.536.499-K | Jungheinrich Rentalif SPA                  | Chile   | UF                       | Monthly              | 10-07-2024    | 3.49%          |
| 79.768.170-9 | Soquimich Comercial S.A. | Chile   | 96.662.540-6 | Containers Operators S.A.                  | Chile   | UF                       | Monthly              | 12-31-2022    | 0.81%          |
| 79.768.170-9 | Soquimich Comercial S.A. | Chile   | 76.729.932-K | SAAM Logistics S.A.                        | Chile   | UF                       | Monthly              | 08-01-2022    | 0.81%          |

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| Debtor       |                                      |           | Creditor     |   |              | Contract indexation unit | Type of amortization | Maturity date | Effective rate |
|--------------|--------------------------------------|-----------|--------------|---|--------------|--------------------------|----------------------|---------------|----------------|
| Tax ID No.   | Company                              | Country   | TAX ID No.   | Supplier  | Country      |                          |                      |               |                |
| 79.768.170-9 | Soquimich Comercial S.A.             | Chile     | 91.577.000-2 | Muelles de Penco S.A.                             | Chile        | UF                       | Monthly              | 07-06-2023    | 1.30%          |
| 79.768.170-9 | Soquimich Comercial S.A.             | Chile     | 91.577.000-2 | Muelles de Penco S.A.                             | Chile        | UF                       | Monthly              | 07-06-2023    | 1.30%          |
| 79.768.170-9 | Soquimich Comercial S.A.             | Chile     | 76.722.280-7 | Inmobiliaria Chincui SPA                          | Chile        | UF                       | Monthly              | 05-01-2028    | 3.38%          |
| 79.768.170-9 | Soquimich Comercial S.A.             | Chile     | 96.565.580-8 | Compañía de Leasing Tattersall S.A.               | Chile        | UF                       | Monthly              | 07-05-2025    | 2.97%          |
| 79.768.170-9 | Soquimich Comercial S.A.             | Chile     | 91.577.000-2 | Muelles de Penco S.A.                             | Chile        | UF                       | Monthly              | 03-01-2029    | 4.11%          |
| 76.359.919-1 | Orcoma SpA                           | Chile     | 70.017.320-8 | Obispado de Iquique                               | Chile        | CLP                      | Monthly              | 07-12-2036    | 6.16%          |
| 76.359.919-1 | Orcoma SpA                           | Chile     | 73.190.800-1 | Comunidad Indígena Aymara Pueblo de Pisiga Choque | Chile        | UF                       | Monthly              | 07-12-2024    | 2.53%          |
| 76.359.919-1 | Orcoma SpA                           | Chile     | 6.848.218-6  | Ruth del Carmen Cortez Maturana                   | Chile        | CLP                      | Monthly              | 07-12-2031    | 7.44%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Paces West LL.                                    | USA          | Dollar                   | Monthly              | 12-31-2027    | 3.36%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Hawkins Nunber One, LLC                           | USA          | Dollar                   | Monthly              | 08-31-2024    | 3.33%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Deep South Equipment Company                      | USA          | Dollar                   | Monthly              | 03-24-2024    | 1.33%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Tenant-South                                      | USA          | Dollar                   | Monthly              | 07-02-2023    | 1.00%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Deacon Jones CDJR                                 | USA          | Dollar                   | Monthly              | 03-30-2024    | 2.81%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Mt Mullahey Inc. Mullahey Chrysler Dodge          | USA          | Dollar                   | Monthly              | 09-11-2022    | 2.81%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Berwyn Partners Inc.                              | USA          | Dollar                   | Monthly              | 12-24-2024    | 1.34%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Myers Ford Co Inc.                                | USA          | Dollar                   | Monthly              | 06-25-2024    | 1.51%          |
| Extranjero   | SQM North America Corp.              | USA       | Foreign      | Ford Motor Credit Company                         | USA          | Dollar                   | Monthly              | 05-17-2025    | 4.19%          |
| Extranjero   | SQM Comercial de México S.A. de C.V. | Mexico    | Foreign      | Onni Ensenada S.A. de C.V.                        | Mexico       | Dollar                   | Monthly              | 12-03-2026    | 3.45%          |
| Extranjero   | SQM Comercial de México S.A. de C.V. | Mexico    | Foreign      | Madol Inmobiliaria S.A. de C.V.                   | Mexico       | Mexican Peso             | Monthly              | 10-31-2023    | 7.84%          |
| Extranjero   | SQM Comercial de México S.A. de C.V. | Mexico    | Foreign      | Madol Inmobiliaria S.A. de C.V.                   | Mexico       | Mexican Peso             | Monthly              | 10-31-2023    | 7.84%          |
| Extranjero   | SQM Europe N.V.                      | Belgium   | Foreign      | Straatsburgdok N.V.                               | Belgium      | Euro                     | Monthly              | 03-31-2027    | 1.30%          |
| Extranjero   | SQM Australia PTY                    | Australia | Foreign      | Eagle Petroleum (WA) Pty Ltd                      | Australia    | Australian dollar        | Monthly              | 06-21-2022    | 5.00%          |
| Extranjero   | SQM Australia PTY                    | Australia | Foreign      | The trust Company (Australia) Pty Ltd             | Australia    | Australian dollar        | Monthly              | 01-31-2021    | 3.60%          |
| Extranjero   | SQM Australia PTY                    | Australia | Foreign      | Ausco Modular Pty Limited                         | Australia    | Australian dollar        | Monthly              | 01-31-2023    | 5.00%          |
| Extranjero   | SQM Australia PTY                    | Australia | Foreign      | Western Australian Land Authority                 | Australia    | Australian dollar        | Monthly              | 08-31-2051    | 3.55%          |
| Extranjero   | SQM Australia PTY                    | Australia | Foreign      | Mining Thiess Pty Ltd.                            | Australia    | Australian dollar        | Monthly              | 08-31-2051    | 3.55%          |
| Extranjero   | SQM Colombia S.A.S.                  | Colombia  | Foreign      | Mareauto Colombia S.A.S.                          | Colombia     | COP                      | Monthly              | 12-18-2023    | 2.01%          |
| Extranjero   | SQM Colombia S.A.S.                  | Colombia  | Foreign      | Renting Colombia S.A.                             | Colombia     | COP                      | Monthly              | 10-16-2024    | 2.72%          |
| Extranjero   | SQM Colombia S.A.S.                  | Colombia  | Foreign      | Renting Colombia S.A.                             | Colombia     | COP                      | Monthly              | 12-27-2024    | 2.17%          |
| Extranjero   | SQM África Pty                       | Sudáfrica | Foreign      | Goscor Finance (Pty) Ltd                          | South Africa | ZAR                      | Monthly              | 11-01-2026    | 8.51%          |

(a) As of September 30, 2022, and December 31, 2021, current lease liabilities are analyzed as follows:

| Debtor<br><br>Company                | Creditor<br><br>Supplier                          | Nominal amounts as of September 30, 2022 |                   |              | Current values as of September 30, 2022 |                   |              |
|--------------------------------------|---|--|-------------------|--------------|---|-------------------|--------------|
|                                      |   | Up to 90 days                            | 90 days to 1 year | Total        | Up to 90 days                           | 90 days to 1 year | Total        |
|                                      |   | ThUS\$                                   | ThUS\$            | ThUS\$       | ThUS\$                                  | ThUS\$            | ThUS\$       |
| SQM Salar S.A.                       | Empresa Constructora Contex Ltda                  | 540                                      | 1,619             | 2,159        | 475                                     | 1,464             | 1,939        |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda. | 100                                      | 300               | 400          | 91                                      | 278               | 369          |
| SQM Salar S.A.                       | SKM Industrial Ltda.                              | -  | -                 | -            | -                                       | -                 | -            |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda. | 48                                       | 145               | 193          | 44                                      | 135               | 179          |
| SQM Salar S.A.                       | Sociedad Inmobiliaria Amaru SpA                   | 49                                       | 98                | 147          | 48                                      | 97                | 145          |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda. | 8  | 23                | 31           | 7                                       | 21                | 28           |
| SQM Salar S.A.                       | Inversiones y Gestión New Energy SpA              | 108                                      | 325               | 433          | 108                                     | 325               | 433          |
| SQM Salar S.A.                       | Jungheinrich Rentalift SpA                        | 130                                      | 390               | 520          | 111                                     | 338               | 449          |
| SQM Salar S.A.                       | Tattersall Maquinarias S.A.                       | 55                                       | 164               | 219          | 47                                      | 142               | 189          |
| SQM Industrial S.A.                  | El Trovador S.A.                                  | 466                                      | 1,399             | 1,865        | 373                                     | 1,135             | 1,508        |
| SQM Industrial S.A.                  | Sociedad Comercial Grandleasing Chile Ltda        | 180                                      | 540               | 720          | 172                                     | 522               | 694          |
| SQM Industrial S.A.                  | Jungheinrich Rentalift SpA                        | 29                                       | 88                | 117          | 28                                      | 84                | 112          |
| SQM Industrial S.A.                  | Tecnofast   | 18                                       | -                 | 18           | 18                                      | -                 | 18           |
| SQM Nitratos S.A.                    | Jungheinrich Rentalift SpA                        | 18                                       | 55                | 73           | 17                                      | 52                | 69           |
| SQM S.A.                             | Jungheinrich Rentalift SpA                        | 20                                       | 59                | 79           | 18                                      | 57                | 75           |
| Orcoma SpA                           | Obispado de Iquique                               | 1  | 4                 | 5            | 1                                       | 2                 | 3            |
| Orcoma SpA                           | Comunidad Indígena Aymara Pueblo de Pisiga Choque | 1  | 4                 | 5            | 1                                       | 4                 | 5            |
| Orcoma SpA                           | Ruth del Carmen Cortez Maturana                   | 1  | 3                 | 4            | 1                                       | 2                 | 3            |
| Soquimich Comercial S.A.             | Container Operators S.A.                          | 86                                       | -                 | 86           | 86                                      | -                 | 86           |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 41                                       | 96                | 137          | 41                                      | 96                | 137          |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 44                                       | 104               | 148          | 44                                      | 103               | 147          |
| Soquimich Comercial S.A.             | Inmobiliaria Chincui SPA                          | 157                                      | 471               | 628          | 130                                     | 397               | 527          |
| Soquimich Comercial S.A.             | Compañía de leasing Tattersall S.A.               | 58                                       | 174               | 232          | 54                                      | 163               | 217          |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 19                                       | 58                | 77           | 15                                      | 46                | 61           |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 23                                       | 69                | 92           | 20                                      | 62                | 82           |
| SQM North America Corp.              | Paces West LL.                                    | 56                                       | 171               | 227          | 47                                      | 145               | 192          |
| SQM North America Corp.              | Hawkins Nunnumber One, LLC                        | 33                                       | 99                | 132          | 31                                      | 95                | 126          |
| SQM North America Corp.              | Deep South Equipment Company                      | 1  | 4                 | 5            | 1                                       | 4                 | 5            |
| SQM North America Corp.              | Tennant- South                                    | 1  | 3                 | 4            | 1                                       | 3                 | 4            |
| SQM North America Corp.              | Deacon Jones CDJR                                 | 2  | 6                 | 8            | 2                                       | 6                 | 8            |
| SQM North America Corp.              | Mt Mullahey Inc. Mullahey Chrysler Dodge          | -  | -                 | -            | -                                       | 0                 | -            |
| SQM North America Corp.              | Berwyn Partners Inc                               | 2  | 6                 | 8            | 2                                       | 6                 | 8            |
| SQM North America Corp.              | Myers Ford Co Inc                                 | 2  | 6                 | 8            | 2                                       | 5                 | 7            |
| SQM North America Corp.              | Ford Motor Credit Company                         | 2  | 5                 | 7            | 2                                       | 5                 | 7            |
| SQM Comercial de México S.A. de C.V. | Onni Ensenada S.A. de C.V.                        | 99                                       | 296               | 395          | 86                                      | 262               | 348          |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.                   | 21                                       | 60                | 81           | 18                                      | 56                | 74           |
| <b>Subtotal</b>                      |   | <b>2,419</b>                             | <b>6,844</b>      | <b>9,263</b> | <b>2,142</b>                            | <b>6,112</b>      | <b>8,254</b> |

| Entidad deudora                      | Creditor                          | Nominal amounts as of September 30,2022 |                   |               | Current values as of September 30, 2022 |                   |              |
|--------------------------------------|-----------------------------------|---|-------------------|---------------|---|-------------------|--------------|
|                                      |                                   | Up to 90 days                           | 90 days to 1 year | Total         | Up to 90 days                           | 90 days to 1 year | Total        |
|                                      |                                   | ThUS\$                                  | ThUS\$            | ThUS\$        | ThUS\$                                  | ThUS\$            | ThUS\$       |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.   | 7                                       | 21                | 28            | 7                                       | 20                | 27           |
| SQM Europe N.V.                      | Straatsburgdok N.V.               | 102                                     | 306               | 408           | 96                                      | 290               | 386          |
| SQM Australia PTY                    | Ausco Modular Pty Limited         | 8                                       | 29                | 37            | 7                                       | 14                | 21           |
| SQM Australia PTY                    | Western Australian Land Authority | (99)                                    | (315)             | (414)         | (50)                                    | (137)             | (187)        |
| SQM Australia PTY                    | Eagle Petroleum (WA) Pty Ltd      | -                                       | -                 | -             | -                                       | -                 | -            |
| SQM Australia PTY                    | Knight Frank                      | -                                       | -                 | -             | -                                       | -                 | -            |
| SQM Australia PTY                    | Mining Leases                     | 525                                     | 1,627             | 2,152         | 337                                     | 1,045             | 1,382        |
| SQM Colombia S.A.S.                  | Mareauto Colombia S.A.S.          | 1                                       | 4                 | 5             | 1                                       | 4                 | 5            |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.             | 2                                       | 6                 | 8             | 2                                       | 6                 | 8            |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.             | 2                                       | 7                 | 9             | 2                                       | 7                 | 9            |
| SQM Africa Pty                       | Goscor Finance (Pty) Ltd          | 12                                      | 36                | 48            | 8                                       | 26                | 34           |
| <b>Subtotal</b>                      |                                   | <b>560</b>                              | <b>1,721</b>      | <b>2,281</b>  | <b>410</b>                              | <b>1,275</b>      | <b>1,685</b> |
| <b>Total</b>                         |                                   | <b>2,979</b>                            | <b>8,565</b>      | <b>11,544</b> | <b>2,552</b>                            | <b>7,387</b>      | <b>9,939</b> |

Notes to the Consolidated Interim Financial Statements  
September 30, 2022



| Debtor                               | Creditor  | Nominal amounts as of December 31, 2021 |                   |              | Current values as of December 31, 2021 |                   |              |
|--------------------------------------|---|---|-------------------|--------------|--|-------------------|--------------|
|                                      |   | Up to 90 days                           | 90 days to 1 year | Total        | Up to 90 days                          | 90 days to 1 year | Total        |
|                                      |   | ThUS\$                                  | ThUS\$            | ThUS\$       | ThUS\$                                 | ThUS\$            | ThUS\$       |
| SQM Salar S.A.                       | Empresa Constructora Contex Ltda                  | 540                                     | 1,618             | 2,158        | 457                                    | 1,407             | 1,864        |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda. | 100                                     | 300               | 400          | 89                                     | 272               | 361          |
| SQM Salar S.A.                       | SKM Industrial Ltda.                              | 202                                     | 135               | 337          | 197                                    | 133               | 330          |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda. | 48                                      | 145               | 193          | 43                                     | 132               | 175          |
| SQM Salar S.A.                       | Sociedad Inmobiliaria Amaru SpA                   | 49                                      | 146               | 195          | 47                                     | 144               | 191          |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda. | 8                                       | 23                | 31           | 7                                      | 20                | 27           |
| SQM Industrial S.A.                  | El Trovador S.A.                                  | 466                                     | 1,399             | 1,865        | 364                                    | 1,110             | 1,474        |
| SQM Industrial S.A.                  | Sociedad Comercial Grandleasing Chile Ltda        | 180                                     | 541               | 721          | 168                                    | 512               | 680          |
| SQM Industrial S.A.                  | Jungheinrich Rentalift SpA                        | 30                                      | 88                | 118          | 27                                     | 82                | 109          |
| SQM Industrial S.A.                  | Tecnofast   | 18                                      | 56                | 74           | 18                                     | 55                | 73           |
| SQM Nitratos S.A.                    | Jungheinrich Rentalift SpA                        | 18                                      | 55                | 73           | 17                                     | 50                | 67           |
| SQM S.A.                             | Jungheinrich Rentalift SpA                        | 20                                      | 59                | 79           | 18                                     | 55                | 73           |
| Orcoma Estudios SpA                  | Obispado de Iquique                               | 1                                       | 4                 | 5            | 1                                      | 1                 | 2            |
| Orcoma Estudios SpA                  | Comunidad Indígena Aymara Pueblo de Pisiga Choque | 1                                       | 5                 | 6            | 1                                      | 4                 | 5            |
| Orcoma Estudios SpA                  | Ruth del Carmen Cortez Maturana                   | 1                                       | 3                 | 4            | 1                                      | 1                 | 2            |
| Soquimich Comercial S.A.             | Container Operators S.A.                          | 86                                      | 257               | 343          | 85                                     | 257               | 342          |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 41                                      | 124               | 165          | 41                                     | 122               | 163          |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 44                                      | 134               | 178          | 44                                     | 131               | 175          |
| Soquimich Comercial S.A.             | Inmobiliaria Chincui SPA                          | 157                                     | 471               | 628          | 127                                    | 388               | 515          |
| Soquimich Comercial S.A.             | Compañía de Leasing Tattersall S.A.               | 58                                      | 174               | 232          | 52                                     | 161               | 213          |
| SQM North America Corp.              | Paces West LL.                                    | 55                                      | 168               | 223          | 44                                     | 138               | 182          |
| SQM North America Corp.              | Hawkins Nunmber One, LLC                          | 32                                      | 98                | 130          | 30                                     | 91                | 121          |
| SQM North America Corp.              | Deep South Equipment Company                      | 1                                       | 4                 | 5            | 1                                      | 4                 | 5            |
| SQM North America Corp.              | Tennant- South                                    | 2                                       | 4                 | 6            | 1                                      | 5                 | 6            |
| SQM Comercial de México S.A. de C.V. | Onni Ensenada S.A. de C.V.                        | 99                                      | 296               | 395          | 84                                     | 254               | 338          |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.                   | 20                                      | 58                | 78           | 17                                     | 53                | 70           |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.                   | 7                                       | 21                | 28           | 6                                      | 19                | 25           |
| SQM Europe N.V.                      | Straatsburgdok N.V.                               | 102                                     | 306               | 408          | 95                                     | 288               | 383          |
| SQM Australia PTY                    | Ausco Modular Pty Limited                         | 9                                       | 25                | 34           | 8                                      | 24                | 32           |
| SQM Australia PTY                    | Western Australian Land Authority                 | (52)                                    | (227)             | (279)        | (103)                                  | (244)             | (347)        |
| SQM Australia PTY                    | Eagle Petroleum (WA) Pty Ltd                      | 5                                       | 6                 | 11           | 3                                      | 8                 | 11           |
| SQM Australia PTY                    | Knight Frank                                      | 12                                      | -                 | 12           | 12                                     | -                 | 12           |
| SQM Colombia S.A.S.                  | Mareauto Colombia S.A.S.                          | 2                                       | 4                 | 6            | 2                                      | 4                 | 6            |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.                             | 2                                       | 7                 | 9            | 2                                      | 7                 | 9            |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.                             | 3                                       | 7                 | 10           | 3                                      | 7                 | 10           |
| <b>Total</b>                         |   | <b>2,367</b>                            | <b>6,514</b>      | <b>8,881</b> | <b>2,009</b>                           | <b>5,695</b>      | <b>7,704</b> |

(b) As of September 30, 2022 and December 31, 2021, the non-current lease liabilities are analyzed as follows:

| Debtor<br>Company        | Creditor<br>Supplier                              | Nominal amounts as of September 30,2022 |              |              |               | Actual amounts as of September 30,2022 |              |              |               |
|--------------------------|---|---|--------------|--------------|---------------|--|--------------|--------------|---------------|
|                          |   | 1-2 Years                               | 2-3 Years    | 3-4 Years    | Total         | 1-2 Years                              | 2-3 Years    | 3-4 Years    | Total         |
|                          |   | ThUS\$                                  | ThUS\$       | ThUS\$       | ThUS\$        | ThUS\$                                 | ThUS\$       | ThUS\$       | ThUS\$        |
| SQM Salar S.A.           | Empresa Constructora Context Ltda                 | 3,238                                   | -            | -            | 3,238         | 3,107                                  | -            | -            | 3,107         |
| SQM Salar S.A.           | Maquinarias Industriales Astudillo Hermanos Ltda. | 800                                     | 133          | -            | 933           | 770                                    | 133          | -            | 903           |
| SQM Salar S.A.           | SKM Industrial Ltda.                              | -                                       | -            | -            | -             | -                                      | -            | -            | -             |
| SQM Salar S.A.           | Maquinarias Industriales Astudillo Hermanos Ltda. | 386                                     | 32           | -            | 418           | 373                                    | 32           | -            | 405           |
| SQM Salar S.A.           | Sociedad Inmobiliaria Amaru SpA                   | -                                       | -            | -            | -             | -                                      | -            | -            | -             |
| SQM Salar S.A.           | Maquinarias Industriales Astudillo Hermanos Ltda. | 62                                      | 21           | -            | 83            | 59                                     | 20           | -            | 79            |
| SQM Salar S.A.           | Inversiones y Gestión New Energy SpA              | 253                                     | -            | -            | 253           | 253                                    | -            | -            | 253           |
| SQM Salar S.A.           | Jungheinrich Rentalift SpA                        | 1,041                                   | 1,041        | 347          | 2,429         | 937                                    | 992          | 342          | 2,271         |
| SQM Salar S.A.           | Tattersall Maquinarias S.A.                       | 439                                     | 439          | 146          | 1,024         | 395                                    | 418          | 144          | 957           |
| SQM Industrial S.A.      | El Trovador S.A.                                  | 3,730                                   | 5,594        | 2,642        | 11,966        | 3,158                                  | 5,113        | 2,582        | 10,853        |
| SQM Industrial S.A.      | Sociedad Comercial Grandleasing Chile Ltda        | 601                                     | -            | -            | 601           | 593                                    | -            | -            | 593           |
| SQM Industrial S.A.      | Jungheinrich Rentalift SpA                        | 128                                     | -            | -            | 128           | 125                                    | -            | -            | 125           |
| SQM Industrial S.A.      | Tecnofast   | -                                       | -            | -            | -             | -                                      | -            | -            | -             |
| SQM Nitratos S.A.        | Jungheinrich Rentalift SpA                        | 79                                      | -            | -            | 79            | 77                                     | -            | -            | 77            |
| SQM S.A.                 | Jungheinrich Rentalift SpA                        | 86                                      | -            | -            | 86            | 84                                     | -            | -            | 84            |
| Orcoma Estudios SpA      | Obispado de Iquique                               | 10                                      | 14           | 37           | 61            | 5                                      | 8            | 30           | 43            |
| Orcoma Estudios SpA      | Comunidad Indígena Aymara Pueblo de Pisiga Choque | 4                                       | -            | -            | 4             | 4                                      | -            | -            | 4             |
| Orcoma Estudios SpA      | Ruth del Carmen Cortez Maturana                   | 8                                       | 12           | 11           | 31            | 5                                      | 9            | 10           | 24            |
| Soquimich Comercial S.A. | Container Operators S.A.                          | -                                       | -            | -            | -             | -                                      | -            | -            | -             |
| Soquimich Comercial S.A. | Muelles de Penco S.A.                             | -                                       | -            | -            | -             | -                                      | -            | -            | -             |
| Soquimich Comercial S.A. | Muelles de Penco S.A.                             | -                                       | -            | -            | -             | -                                      | -            | -            | -             |
| Soquimich Comercial S.A. | Inmobiliaria Chincui SPA                          | 1,255                                   | 1,673        | -            | 2,928         | 1,110                                  | 1,599        | -            | 2,709         |
| Soquimich Comercial S.A. | Compañía de leasing Tattersall S.A.               | 407                                     | -            | -            | 407           | 396                                    | -            | -            | 396           |
| Soquimich Comercial S.A. | Muelles de Penco S.A.                             | 78                                      | 79           | 281          | 438           | 64                                     | 67           | 261          | 392           |
| Soquimich Comercial S.A. | Muelles de Penco S.A.                             | 92                                      | 46           | -            | 138           | 87                                     | 45           | -            | 132           |
| SQM North America Corp.  | Paces West LL.                                    | 476                                     | 570          | -            | 1,046         | 424                                    | 548          | -            | 972           |
| SQM North America Corp.  | Hawkins Nunmber One, LLC                          | 124                                     | -            | -            | 124           | 122                                    | -            | -            | 122           |
| SQM North America Corp.  | Deep South Equipment Company                      | 2                                       | -            | -            | 2             | 2                                      | -            | -            | 2             |
| SQM North America Corp.  | Tennant- South                                    | -                                       | -            | -            | -             | -                                      | -            | -            | -             |
| SQM North America Corp.  | Deacon Jones CDJR                                 | 4                                       | -            | -            | 4             | 4                                      | -            | -            | 4             |
| SQM North America Corp.  | Berwyn Partners Inc                               | 11                                      | -            | -            | 11            | 10                                     | -            | -            | 10            |
| SQM North America Corp.  | Myers Ford Co Inc                                 | 6                                       | -            | -            | 6             | 5                                      | -            | -            | 5             |
| SQM North America Corp.  | Ford Motor Credit Company                         | 12                                      | -            | -            | 12            | 11                                     | -            | -            | 11            |
| <b>Subtotal</b>          |   | <b>13,332</b>                           | <b>9,654</b> | <b>3,464</b> | <b>26,450</b> | <b>12,180</b>                          | <b>8,984</b> | <b>3,369</b> | <b>24,533</b> |

| Debtor<br>Company                    | Creditor<br>Supplier              | Nominal amounts as of September 30,2022 |               |               |               | Actual amounts as of September 30,2022 |               |               |               |
|--------------------------------------|-----------------------------------|---|---------------|---------------|---------------|--|---------------|---------------|---------------|
|                                      |                                   | 1-2 Years                               | 2-3 Years     | 3-4 Years     | Total         | 1-2 Years                              | 2-3 Years     | 3-4 Years     | Total         |
|                                      |                                   | ThUS\$                                  | ThUS\$        | ThUS\$        | ThUS\$        | ThUS\$                                 | ThUS\$        | ThUS\$        | ThUS\$        |
| SQM Comercial de México S.A. de C.V. | Onni Ensenada S.A. de C.V.        | 789                                     | 461           | -             | 1,250         | 732                                    | 451           | -             | 1,183         |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.   | 7                                       | -             | -             | 7             | 6                                      | -             | -             | 6             |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.   | 2                                       | -             | -             | 2             | 2                                      | -             | -             | 2             |
| SQM Europe N.V.                      | Straatsburgdok N.V.               | 877                                     | 677           | -             | 1,554         | 848                                    | 670           | -             | 1,518         |
| SQM Australia PTY                    | Ausco Modular Pty Limited         | -                                       | -             | -             | -             | -                                      | -             | -             | -             |
| SQM Australia PTY                    | Western Australian Land Authority | 1,425                                   | 2,983         | 22,785        | 27,193        | 218                                    | 1,254         | 15,577        | 17,049        |
| SQM Australia PTY                    | Eagle Petroleum (WA) Pty Ltd      | -                                       | -             | -             | -             | -                                      | -             | -             | -             |
| SQM Australia PTY                    | Knight Frank                      | -                                       | -             | -             | -             | -                                      | -             | -             | -             |
| SQM Australia PTY                    | Mining Leases                     | 4,163                                   | 831           | -             | 4,994         | 2,675                                  | 534           | -             | 3,209         |
| SQM Colombia S.A.S.                  | Mareauto Colombia S.A.S.          | 1                                       | -             | -             | 1             | 1                                      | -             | -             | 1             |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.             | 10                                      | -             | -             | 10            | 10                                     | -             | -             | 10            |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.             | 14                                      | -             | -             | 14            | 14                                     | -             | -             | 14            |
| SQM Africa Pty                       | Goscor Finance (Pty) Ltd          | 12                                      | 36            | 48            | 96            | 80                                     | 53            | -             | 133           |
| <b>Subtotal</b>                      |                                   | <b>7,300</b>                            | <b>4,988</b>  | <b>22,833</b> | <b>35,121</b> | <b>4,586</b>                           | <b>2,962</b>  | <b>15,577</b> | <b>23,125</b> |
| <b>Total</b>                         |                                   | <b>20,632</b>                           | <b>14,642</b> | <b>26,297</b> | <b>61,571</b> | <b>16,766</b>                          | <b>11,946</b> | <b>18,946</b> | <b>47,658</b> |



Notes to the Consolidated Interim Financial Statements  
September 30, 2022

| Debtors                              | Creditors   | Nominal amounts as of December 31, 2022 |                       |                       |               | Actual amounts as of December 31, 2022 |                       |                       |               |
|--------------------------------------|---|---|-----------------------|-----------------------|---------------|--|-----------------------|-----------------------|---------------|
|                                      |   | Más de 1 hasta 2 años                   | Más de 2 hasta 3 años | Más de 3 hasta 4 años | Total         | Más de 1 hasta 2 años                  | Más de 2 hasta 3 años | Más de 3 hasta 4 años | Total         |
|                                      |   | MUS\$                                   | MUS\$                 | MUS\$                 | MUS\$         | MUS\$                                  | MUS\$                 | MUS\$                 | MUS\$         |
| SQM Salar S.A.                       | Empresa Constructora Contex Ltda                  | 4,317                                   | 540                   | -                     | 4,857         | 4,036                                  | 535                   | -                     | 4,571         |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda, | 800                                     | 434                   | -                     | 1,234         | 754                                    | 426                   | -                     | 1,180         |
| SQM Salar S.A.                       | SKM Industrial Ltda,                              | -                                       | -                     | -                     | -             | -                                      | -                     | -                     | -             |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda, | 386                                     | 177                   | -                     | 563           | 365                                    | 174                   | -                     | 539           |
| SQM Salar S.A.                       | Sociedad Inmobiliaria Amaru SpA                   | 98                                      | -                     | -                     | 98            | 97                                     | -                     | -                     | 97            |
| SQM Salar S.A.                       | Maquinarias Industriales Astudillo Hermanos Ltda, | 62                                      | 44                    | -                     | 106           | 57                                     | 43                    | -                     | 100           |
| SQM Industrial S.A.                  | El Trovador S.A.                                  | 3,730                                   | 5,594                 | 4,040                 | 13,364        | 3,086                                  | 4,997                 | 3,905                 | 11,988        |
| SQM Industrial S.A.                  | Sociedad Comercial Grandleasing Chile Ltda        | 1,141                                   | -                     | -                     | 1,141         | 1,115                                  | -                     | -                     | 1,115         |
| SQM Industrial S.A.                  | Jungheinrich Rentalift SpA                        | 216                                     | -                     | -                     | 216           | 209                                    | -                     | -                     | 209           |
| SQM Industrial S.A.                  | Tecnofast   | -                                       | -                     | -                     | -             | -                                      | -                     | -                     | -             |
| SQM Nitratos S.A.                    | Jungheinrich Rentalift SpA                        | 134                                     | -                     | -                     | 134           | 129                                    | -                     | -                     | 129           |
| SQM S.A.                             | Jungheinrich Rentalift SpA                        | 145                                     | -                     | -                     | 145           | 141                                    | -                     | -                     | 141           |
| Orcoma Estudios SpA                  | Obispado de Iquique                               | 10                                      | 14                    | 41                    | 65            | 5                                      | 8                     | 32                    | 45            |
| Orcoma Estudios SpA                  | Comunidad Indígena Aymara Pueblo de Pisiga Choque | 8                                       | -                     | -                     | 8             | 8                                      | -                     | -                     | 8             |
| Orcoma Estudios SpA                  | Ruth del Carmen Cortez Maturana                   | 8                                       | 12                    | 14                    | 34            | 5                                      | 8                     | 12                    | 25            |
| Soquimich Comercial S.A.             | Container Operators S.A.                          | -                                       | -                     | -                     | -             | -                                      | -                     | -                     | -             |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 96                                      | -                     | -                     | 96            | 96                                     | -                     | -                     | 96            |
| Soquimich Comercial S.A.             | Muelles de Penco S.A.                             | 104                                     | -                     | -                     | 104           | 103                                    | -                     | -                     | 103           |
| Soquimich Comercial S.A.             | Inmobiliaria Chincui SPA                          | 1,255                                   | 1,883                 | 261                   | 3,399         | 1,082                                  | 1,766                 | 259                   | 3,107         |
| Soquimich Comercial S.A.             | Compañía de Leasing Tattersall S,A.               | 465                                     | 116                   | -                     | 581           | 444                                    | 115                   | -                     | 559           |
| SQM North America Corp.              | Paces West LL,                                    | 465                                     | 752                   | -                     | 1,217         | 403                                    | 714                   | -                     | 1,117         |
| SQM North America Corp.              | Hawkins Nunmber One, LLC                          | 224                                     | -                     | -                     | 224           | 217                                    | -                     | -                     | 217           |
| SQM North America Corp.              | Deep South Equipment Company                      | 6                                       | -                     | -                     | 6             | 6                                      | -                     | -                     | 6             |
| SQM North America Corp.              | Tennant- South                                    | 3                                       | -                     | -                     | 3             | 3                                      | -                     | -                     | 3             |
| SQM Comercial de México S.A. de C.V. | Onni Ensenada S.A. de C.V.                        | 789                                     | 756                   | -                     | 1,545         | 713                                    | 731                   | -                     | 1,444         |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.                   | 65                                      | -                     | -                     | 65            | 63                                     | -                     | -                     | 63            |
| SQM Comercial de México S.A. de C.V. | Madol Inmobiliaria S.A. de C.V.                   | 24                                      | -                     | -                     | 24            | 23                                     | -                     | -                     | 23            |
| SQM Europe N.V.                      | Straatsburgdok N.V.                               | 844                                     | 1,015                 | -                     | 1,859         | 807                                    | 1,000                 | -                     | 1,807         |
| SQM Australia PTY                    | Ausco Modular Pty Limited                         | 15                                      | -                     | -                     | 15            | 15                                     | -                     | -                     | 15            |
| SQM Australia PTY                    | Western Australian Land Authority                 | 1,184                                   | 2,995                 | 24,724                | 28,903        | (86)                                   | 1,146                 | 16,710                | 17,770        |
| SQM Colombia S.A.S.                  | Mareauto Colombia S.A.S.                          | 6                                       | -                     | -                     | 6             | 6                                      | -                     | -                     | 6             |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.S.                           | 15                                      | -                     | -                     | 15            | 15                                     | -                     | -                     | 15            |
| SQM Colombia S.A.S.                  | Renting Colombia S.A.S.                           | 21                                      | -                     | -                     | 21            | 21                                     | -                     | -                     | 21            |
| <b>Total</b>                         |   | <b>16,636</b>                           | <b>14,332</b>         | <b>29,080</b>         | <b>60,048</b> | <b>13,938</b>                          | <b>11,663</b>         | <b>20,918</b>         | <b>46,519</b> |

### Other lease disclosures

Total lease expenses related to lease payments that did not qualify under the scope of IFRS 16 were ThUS\$ 58,607 and ThUS\$ 55,137 for the periods ended September 30, 2022 and 2021. See Note 23.8.

Expenses related to variable payments not included in lease liabilities were ThUS\$ 2,441 and ThUS\$ 777 for the periods ending September 30, 2022 and 2021.

Income from subleases on right-of-use assets were ThUS\$ 106 and ThUS\$ 100 as of September 30, 2022 and 2021, respectively.

Payments for contractual operating leases are disclosed in Note 4.2 Liquidity Risk.

## Note 15 Intangible assets and goodwill

### 15.1 Reconciliation of changes in intangible assets and goodwill

| As of September 30, 2022                     |             |                |
|--|-------------|----------------|
| Intangible assets and goodwill               | Useful life | Net Value      |
|  |             | ThUS\$         |
| IT programs                                  | Finite      | 2,824          |
| Mining rights                                | Finite      | 143,807        |
| Water rights and rights of way               | Indefinite  | 4,906          |
| Water rights                                 | Finite      | 12,316         |
| Intellectual property                        | Finite      | 6,005          |
| Other intangible assets                      | Finite      | 191            |
| <b>Intangible assets other than goodwill</b> |             | <b>169,949</b> |
| Goodwill                                     | Indefinite  | 967            |
| <b>Total Intangible Asset</b>                |             | <b>170,916</b> |

| As of December 31, 2021                      |             |                |
|--|-------------|----------------|
| Intangible assets and goodwill               | Useful life | Net Value      |
|  |             | ThUS\$         |
| IT programs                                  | Finite      | 3,447          |
| Mining rights                                | Finite      | 149,532        |
| Water rights and rights of way               | Indefinite  | 4,909          |
| Water rights                                 | Finite      | 15,158         |
| Intellectual property                        | Finite      | 6,481          |
| Other intangible assets                      | Finite      | 131            |
| <b>Intangible assets other than goodwill</b> |             | <b>179,658</b> |
| Goodwill                                     | Indefinite  | 34,596         |
| <b>Total Intangible Asset</b>                |             | <b>214,254</b> |

a) Movements in identifiable intangible assets as of September 30, 2022 and December 31, 2021

| Movements in Identifiable intangible assets                     | IT programs    | Mining rights, Finite | Water rights, and rights of way, Indefinite | Water rights   | Customer-related intangible assets | Intellectual property | Other intangible assets | Goodwill        | Total           |
|---|----------------|-----------------------|---|----------------|------------------------------------|-----------------------|-------------------------|-----------------|-----------------|
|   | ThUS\$         | ThUS\$                | ThUS\$                                      | ThUS\$         | ThUS\$                             | ThUS\$                | ThUS\$                  | ThUS\$          | ThUS\$          |
| <b>Equity at January 1, 2022</b>                                | <b>3,447</b>   | <b>149,532</b>        | <b>4,909</b>                                | <b>15,158</b>  | <b>-</b>                           | <b>6,481</b>          | <b>131</b>              | <b>34,596</b>   | <b>214,254</b>  |
| Additions   | 139            | 1,018                 | -   | -              | -                                  | -                     | 8                       | -               | 1,165           |
| Amortization for the year                                       | (752)          | (6,673)               | -   | (2,842)        | -                                  | (476)                 | (47)                    | -               | (10,790)        |
| Impairment losses recognized in profit or loss for the year     | -              | -                     | -   | -              | -                                  | -                     | -                       | (33,629)        | (33,629)        |
| Other increases / decreases for foreign currency exchange rates | (10)           | -                     | (3)   | -              | -                                  | -                     | (1)                     | -               | (14)            |
| Decreases through sale  | -              | -                     | -   | -              | -                                  | -                     | -                       | -               | -               |
| Transferred from available for sale                             | -              | -                     | -   | -              | -                                  | -                     | -                       | -               | -               |
| Other increases (decreases)                                     | -              | (70)                  | -   | -              | -                                  | -                     | -                       | -               | (70)            |
| <b>Subtotal</b>   | <b>(623)</b>   | <b>(5,725)</b>        | <b>(3)</b>                                  | <b>(2,842)</b> | <b>-</b>                           | <b>(476)</b>          | <b>(40)</b>             | <b>(33,629)</b> | <b>(43,338)</b> |
| <b>Equity as of September 30, 2022</b>                          | <b>2,824</b>   | <b>143,807</b>        | <b>4,906</b>                                | <b>12,316</b>  | <b>-</b>                           | <b>6,005</b>          | <b>91</b>               | <b>967</b>      | <b>170,916</b>  |
| Historical cost   | 35,745         | 163,841               | 7,417                                       | 18,000         | 1,778                              | 7,370                 | 2,284                   | 4,501           | 240,936         |
| Accumulated amortization  | (32,921)       | (20,034)              | (2,511)                                     | (5,684)        | (1,778)                            | (1,365)               | (2,193)                 | (3,534)         | (70,020)        |
| <b>Equity at January 1, 2021</b>                                | <b>4,826</b>   | <b>150,046</b>        | <b>5,343</b>                                | <b>18,000</b>  | <b>-</b>                           | <b>-</b>              | <b>192</b>              | <b>41,966</b>   | <b>220,373</b>  |
| Additions   | 296            | 344                   | -   | -              | -                                  | -                     | 9                       | -               | 649             |
| Amortization for the year                                       | (1,716)        | (2,863)               | -   | (2,842)        | -                                  | (889)                 | (64)                    | -               | (8,374)         |
| Impairment losses recognized in profit or loss for the year (1) | -              | (48)                  | (430)                                       | -              | -                                  | -                     | -                       | -               | (478)           |
| Other increases / decreases for foreign currency exchange rates | (17)           | 2,283                 | (4)   | -              | -                                  | -                     | (6)                     | -               | 2,256           |
| Decreases through sale  | -              | -                     | -   | -              | -                                  | -                     | -                       | -               | -               |
| Transferred from available for sale                             | -              | 16                    | -   | -              | -                                  | -                     | -                       | -               | 16              |
| Other increases (decreases)                                     | 58             | (246)                 | -   | -              | -                                  | 7,370                 | -                       | (7,370)         | (188)           |
| <b>Subtotal</b>   | <b>(1,379)</b> | <b>(514)</b>          | <b>(434)</b>                                | <b>(2,842)</b> | <b>-</b>                           | <b>6,481</b>          | <b>(61)</b>             | <b>(7,370)</b>  | <b>(6,119)</b>  |
| <b>Equity as of December 31, 2021</b>                           | <b>3,447</b>   | <b>149,532</b>        | <b>4,909</b>                                | <b>15,158</b>  | <b>-</b>                           | <b>6,481</b>          | <b>131</b>              | <b>34,596</b>   | <b>214,254</b>  |
| Historical cost   | 35,616         | 162,893               | 7,420                                       | 18,000         | 1,778                              | 7,370                 | 2,277                   | 38,130          | 273,484         |
| Accumulated amortization  | (32,169)       | (13,361)              | (2,511)                                     | (2,842)        | (1,778)                            | (889)                 | (2,146)                 | (3,534)         | (59,230)        |

(1) See Note 23.5

b) Movements in identifiable goodwill as of September 30, 2022 and December 31, 2021:

| Accumulated impairment<br>Movements in identifiable goodwill | Goodwill at the beginning<br>of period<br>January 1, 2022 | Additional<br>recognition | Impairment losses<br>recognized in profit or<br>loss for the year (-) | Total increase<br>(decrease) | Total      |
|--|---|---------------------------|---|------------------------------|------------|
|  | ThUS\$  | ThUS\$                    | ThUS\$  | ThUS\$                       | ThUS\$     |
| SQM S.A. (*)   | 22,255  | -                         | (22,255)  | (22,255)                     | -          |
| SQM Iberian S.A.   | 148   | -                         | -   | -                            | 148        |
| SQM Investment Corporation                                   | 86  | -                         | -   | -                            | 86         |
| Soquimich European Holding B.V. (*)                          | 11,383  | -                         | (11,374)  | (11,374)                     | 9          |
| SQM Potasio S.A.   | 724   | -                         | -   | -                            | 724        |
| <b>Total Increase (decreases)</b>                            | <b>34,596</b>   | <b>-</b>                  | <b>(33,629)</b>   | <b>(33,629)</b>              | <b>967</b> |
| <b>Ending balance as of September 30, 2022</b>               | <b>34,596</b>   | <b>-</b>                  | <b>(33,629)</b>   | <b>(33,629)</b>              | <b>967</b> |

(\*) Based on a quantitative analysis conducted by management, this goodwill was adjusted for impairment based on the assessment that its partial or total book value is not recoverable.

| Accumulated impairment<br>Movements in identifiable goodwill | Goodwill at the beginning<br>of period<br>January 1, 2021 | Additional<br>recognition | Impairment losses<br>recognized in profit or<br>loss for the year (-) | Total increase<br>(decrease) | Total         |
|--|---|---------------------------|---|------------------------------|---------------|
|  | ThUS\$  | ThUS\$                    | ThUS\$  | ThUS\$                       | ThUS\$        |
| SQM S.A.   | 22,255  | -                         | -   | -                            | 22,255        |
| SQM Iberian S.A.   | 148   | -                         | -   | -                            | 148           |
| SQM Investment Corporation                                   | 86  | -                         | -   | -                            | 86            |
| Soquimich European Holding B.V.                              | 11,383  | -                         | -   | -                            | 11,383        |
| SQM Holland B.V. (*)   | 7,370   | -                         | -   | (7,370)                      | -             |
| SQM Potasio S.A.   | 724   | -                         | -   | -                            | 724           |
| <b>Total Increase (decreases)</b>                            | <b>41,966</b>   | <b>-</b>                  | <b>-</b>  | <b>(7,370)</b>               | <b>34,596</b> |
| <b>Ending balance as of December 31, 2021</b>                | <b>41,966</b>   | <b>-</b>                  | <b>-</b>  | <b>(7,370)</b>               | <b>34,596</b> |

(\*) The measurement of assets and liabilities related to the acquisition of WNSPK (see Note 7) was completed in 2021 and as a result ThUS\$ 7,370 were identified as intellectual property and reclassified from goodwill as a consequence.

## Note 16 Property, plant and equipment

As of September 30, 2022, and December 31, 2021, the detail of property, plant and equipment is as follows:

### 16.1 Types of property, plant and equipment

| Description of types of property, plant and equipment  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| <b>Property, plant and equipment, net</b>  |                                |                               |
| Land   | 23,456                         | 23,507                        |
| Buildings  | 257,358                        | 270,563                       |
| Other property, plant and equipment  | 28,576                         | 32,846                        |
| Transport equipment  | 2,362                          | 2,463                         |
| Supplies and accessories   | 4,653                          | 5,556                         |
| Office equipment   | 1,235                          | 1,386                         |
| Network and communication equipment  | 1,199                          | 1,359                         |
| Mining assets  | 30,260                         | 38,241                        |
| IT equipment   | 3,238                          | 3,570                         |
| Energy generating assets   | 3,434                          | 3,970                         |
| Constructions in progress  | 1,294,519                      | 731,787                       |
| Machinery, plant and equipment   | 853,588                        | 896,977                       |
| <b>Total</b>   | <b>2,503,878</b>               | <b>2,012,225</b>              |
| <b>Property, plant and equipment, gross</b>  |                                |                               |
| Land   | 23,456                         | 23,507                        |
| Buildings  | 777,851                        | 767,096                       |
| Other property, plant and equipment  | 240,361                        | 239,582                       |
| Transport equipment  | 13,867                         | 13,357                        |
| Supplies and accessories   | 28,828                         | 28,786                        |
| Office equipment   | 12,923                         | 12,943                        |
| Network and communication equipment  | 9,964                          | 9,577                         |
| Mining assets  | 196,075                        | 195,889                       |
| IT equipment   | 30,959                         | 30,456                        |
| Energy generating assets   | 38,540                         | 38,540                        |
| Constructions in progress  | 1,294,519                      | 731,787                       |
| Machinery, plant and equipment   | 3,539,684                      | 3,464,881                     |
| <b>Total</b>   | <b>6,207,027</b>               | <b>5,556,401</b>              |
| <b>Accumulated depreciation and value impairment of property, plant and equipment, total</b> |                                |                               |
| Accumulated depreciation and impairment of buildings   | (520,493)                      | (496,533)                     |
| Accumulated depreciation and impairment of other property, plant and equipment               | (211,785)                      | (206,736)                     |
| Accumulated depreciation and impairment of transport equipment                               | (11,505)                       | (10,894)                      |
| Accumulated depreciation and impairment of supplies and accessories                          | (24,175)                       | (23,230)                      |
| Accumulated depreciation and impairment of office equipment                                  | (11,688)                       | (11,557)                      |
| Accumulated depreciation and impairment of network and communication equipment               | (8,765)                        | (8,218)                       |
| Accumulated depreciation and impairment of mining assets                                     | (165,815)                      | (157,648)                     |
| Accumulated depreciation and impairment of IT equipment                                      | (27,721)                       | (26,886)                      |
| Accumulated depreciation and impairment of energy generating assets                          | (35,106)                       | (34,570)                      |
| Accumulated depreciation and impairment of machinery, plant and equipment                    | (2,686,096)                    | (2,567,904)                   |
| <b>Total</b>   | <b>(3,703,149)</b>             | <b>(3,544,176)</b>            |

| Description of classes of property, plant and equipment | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| <b>Property, plant and equipment, net</b>               |                                |                               |
| Pumps   | 24,605                         | 28,889                        |
| Conveyor Belt   | 16,789                         | 18,294                        |
| Crystallizer  | 18,722                         | 20,189                        |
| Plant Equipment   | 148,711                        | 168,370                       |
| Tanks   | 20,827                         | 22,358                        |
| Filter  | 42,337                         | 41,438                        |
| Electrical equipment/facilities                         | 93,020                         | 97,594                        |
| Other Property, Plant & Equipment                       | 73,245                         | 71,150                        |
| Site Closure  | 35,815                         | 34,248                        |
| Piping  | 96,014                         | 106,317                       |
| Well  | 188,321                        | 202,982                       |
| Pond  | 44,682                         | 42,547                        |
| Spare Parts (1)   | 50,500                         | 42,601                        |
| <b>Total</b>  | <b>853,588</b>                 | <b>896,977</b>                |

(1) The reconciliation of the spare parts provision as of September 30, 2022 and December 31, 2021 is as follows:

| Conciliation           | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|------------------------|--------------------------------|-------------------------------|
|                        | ThUS\$                         | ThUS\$                        |
| <b>Opening balance</b> | <b>48,262</b>                  | <b>42,881</b>                 |
| Increase in provision  | 3,908                          | 5,381                         |
| <b>Closing balance</b> | <b>52,170</b>                  | <b>48,262</b>                 |

## 16.2 Conciliation of changes in property, plant and equipment by type:

Reconciliation of changes in property, plant and equipment by class as of September 30, 2022 and December 31, 2021:

| Reconciliation of changes in property, plant and equipment by class | Land          | Buildings       | Other property, plant and equipment | Transport equipment | Supplies and accessories | Equipment office | Network and communication equipment | Mining assets  | IT equipment | Energy generating assets | Assets under construction | Machinery, plant and equipment | Total            |
|---|---------------|-----------------|-------------------------------------|---------------------|--------------------------|------------------|-------------------------------------|----------------|--------------|--------------------------|---------------------------|--------------------------------|------------------|
|   | ThUS\$        | ThUS\$          | ThUS\$                              | ThUS\$              | ThUS\$                   | ThUS\$           | ThUS\$                              | ThUS\$         | ThUS\$       | ThUS\$                   | ThUS\$                    | ThUS\$                         | ThUS\$           |
| <b>Equity at January 1, 2022</b>                                    | <b>23,507</b> | <b>270,563</b>  | <b>32,846</b>                       | <b>2,463</b>        | <b>5,556</b>             | <b>1,386</b>     | <b>1,359</b>                        | <b>38,241</b>  | <b>3,570</b> | <b>3,970</b>             | <b>731,787</b>            | <b>896,977</b>                 | <b>2,012,225</b> |
| Additions   | 4             | 495             | 440                                 | 45                  | -                        | 3                | 112                                 | -              | 193          | -                        | 622,225                   | 7,105                          | 630,622          |
| Disposals   | -             | -               | -                                   | -                   | -                        | -                | -                                   | -              | -            | -                        | -                         | (19)                           | (19)             |
| Depreciation for the year   | -             | (23,936)        | (5,373)                             | (613)               | (954)                    | (153)            | (547)                               | (8,167)        | (935)        | (536)                    | -                         | (118,005)                      | (159,219)        |
| Impairment (2)  | -             | (156)           | -                                   | -                   | -                        | -                | -                                   | -              | -            | -                        | -                         | (291)                          | (447)            |
| Increase (decrease) in foreign currency translation difference      | (46)          | (49)            | -                                   | -                   | -                        | -                | -                                   | -              | -            | -                        | -                         | (39)                           | (134)            |
| Reclassifications   | 117           | 9,875           | 709                                 | 467                 | -                        | -                | 275                                 | 186            | 431          | -                        | (67,419)                  | 55,359                         | -                |
| Other increases (decreases) (1)                                     | -             | 643             | (46)                                | -                   | 51                       | (1)              | -                                   | -              | (21)         | -                        | 7,926                     | 12,501                         | 21,053           |
| Decreases for classification as held for sale                       | (126)         | (77)            | -                                   | -                   | -                        | -                | -                                   | -              | -            | -                        | -                         | -                              | (203)            |
| <b>Subtotal</b>   | <b>(51)</b>   | <b>(13,205)</b> | <b>(4,270)</b>                      | <b>(101)</b>        | <b>(903)</b>             | <b>(151)</b>     | <b>(160)</b>                        | <b>(7,981)</b> | <b>(332)</b> | <b>(536)</b>             | <b>562,732</b>            | <b>(43,389)</b>                | <b>491,653</b>   |
| <b>Equity as of September 30, 2022</b>                              | <b>23,456</b> | <b>257,358</b>  | <b>28,576</b>                       | <b>2,362</b>        | <b>4,653</b>             | <b>1,235</b>     | <b>1,199</b>                        | <b>30,260</b>  | <b>3,238</b> | <b>3,434</b>             | <b>1,294,519</b>          | <b>853,588</b>                 | <b>2,503,878</b> |
| Historical cost   | 23,456        | 777,851         | 240,361                             | 13,867              | 28,828                   | 12,923           | 9,964                               | 196,075        | 30,959       | 38,540                   | 1,294,519                 | 3,539,684                      | 6,207,027        |
| Accumulated depreciation  | -             | (520,493)       | (211,785)                           | (11,505)            | (24,175)                 | (11,688)         | (8,765)                             | (165,815)      | (27,721)     | (35,106)                 | -                         | (2,686,096)                    | (3,703,149)      |
| <b>Equity at January 1, 2021</b>                                    | <b>23,579</b> | <b>239,666</b>  | <b>35,418</b>                       | <b>2,880</b>        | <b>4,183</b>             | <b>459</b>       | <b>1,272</b>                        | <b>47,052</b>  | <b>4,083</b> | <b>4,878</b>             | <b>486,345</b>            | <b>887,504</b>                 | <b>1,737,319</b> |
| Additions   | -             | -               | 346                                 | -                   | -                        | 29               | 58                                  | -              | 232          | -                        | 470,112                   | 756                            | 471,533          |
| Disposals   | -             | -               | -                                   | -                   | -                        | -                | -                                   | -              | -            | -                        | -                         | -                              | -                |
| Depreciation for the year   | -             | (30,872)        | (7,848)                             | (759)               | (1,384)                  | (383)            | (539)                               | (10,138)       | (1,387)      | (908)                    | -                         | (141,460)                      | (195,678)        |
| Impairment (2)  | -             | (456)           | (75)                                | -                   | (16)                     | (8)              | -                                   | -              | (8)          | -                        | -                         | (5,019)                        | (5,582)          |
| Increase (decrease) in foreign currency translation difference      | (72)          | (80)            | (1)                                 | -                   | -                        | (1)              | -                                   | -              | -            | -                        | -                         | (69)                           | (223)            |
| Reclassifications   | -             | 62,291          | 5,008                               | 354                 | 2,773                    | 1,290            | 553                                 | 1,327          | 557          | -                        | (224,945)                 | 150,792                        | -                |
| Other increases (decreases) (1)                                     | -             | 14              | (2)                                 | (12)                | -                        | -                | 15                                  | -              | 93           | -                        | 275                       | 4,473                          | 4,856            |
| Decreases for classification as held for sale                       | -             | -               | -                                   | -                   | -                        | -                | -                                   | -              | -            | -                        | -                         | -                              | -                |
| <b>Subtotal</b>   | <b>(72)</b>   | <b>30,897</b>   | <b>(2,572)</b>                      | <b>(417)</b>        | <b>1,373</b>             | <b>927</b>       | <b>87</b>                           | <b>(8,811)</b> | <b>(513)</b> | <b>(908)</b>             | <b>245,442</b>            | <b>9,473</b>                   | <b>274,906</b>   |
| <b>Equity as of December 31, 2021</b>                               | <b>23,507</b> | <b>270,563</b>  | <b>32,846</b>                       | <b>2,463</b>        | <b>5,556</b>             | <b>1,386</b>     | <b>1,359</b>                        | <b>38,241</b>  | <b>3,570</b> | <b>3,970</b>             | <b>731,787</b>            | <b>896,977</b>                 | <b>2,012,225</b> |
| Historical cost   | 23,507        | 767,096         | 239,582                             | 13,357              | 28,786                   | 12,943           | 9,577                               | 195,889        | 30,456       | 38,540                   | 731,787                   | 3,464,881                      | 5,556,401        |
| Accumulated depreciation  | -             | (496,533)       | (206,736)                           | (10,894)            | (23,230)                 | (11,557)         | (8,218)                             | (157,648)      | (26,886)     | (34,570)                 | -                         | (2,567,904)                    | (3,544,176)      |

(1) The net balance of “Other Increases (Decreases)” corresponds to all those items that are reclassified to or from “Property, Plant and Equipment” and they can have the following origin: (i) work in progress which is expensed to profit or loss, forming part of operating costs or other expenses per function, as appropriate; (ii) the variation representing the purchase and use of materials and spare parts; (iii) projects corresponding mainly to exploration expenditures and ground studies that are reclassified to the item other non-current financial assets; (iv) software that is reclassified to “Intangibles (v) Provisions related to the investment plan and assets related to closing the site; (vi) Capitalization of IFRS 16 expenses.

(2) See note 23.5.



### 16.3 Detail of property, plant and equipment pledged as guarantee

There are no restrictions in title or guarantees for compliance with obligations that affect property, plant and equipment.

### 16.4 Cost of capitalized interest, property, plant and equipment

The rates and costs for capitalized interest of property, plant and equipment are detailed as follows:

| Costs of capitalized interest                                      | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|--|--------------------------------|--------------------------------|
|  | ThUS\$                         | ThUS\$                         |
| Weighted average capitalization rate of capitalized interest costs | 4%                             | 4%                             |
| Amount of capitalized interest costs in ThUS\$                     | 17,108                         | 10,123                         |

## Note 17 Other current and non-current non-financial assets

As of September 30, 2022, and December 31, 2021, the detail of “Other Current and Non-current Assets” is as follows:

| Other non-financial assets, current    | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Domestic Value Added Tax               | 55,960                         | 26,356                        |
| Foreign Value Added Tax                | 129,450                        | 14,395                        |
| Prepaid mining licenses                | 2,819                          | 1,233                         |
| Prepaid insurance                      | 15,731                         | 20,443                        |
| Other prepayments                      | 1,941                          | 659                           |
| Refund of Value Added Tax to exporters | 1,293                          | -                             |
| Other taxes                            | 4,134                          | 6,030                         |
| Other assets                           | 980                            | 754                           |
| <b>Total</b>                           | <b>212,308</b>                 | <b>69,870</b>                 |

| Other non-financial assets, non-current | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| Exploration and evaluation expenses     | 31,637                         | 26,752                        |
| Guarantee deposits                      | 611                            | 622                           |
| Other assets                            | 5,925                          | 6,113                         |
| <b>Total</b>                            | <b>38,173</b>                  | <b>33,487</b>                 |

Movements in assets for the exploration and evaluation of mineral resources as of September 30, 2022, and December 31, 2021:

| Conciliation  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| <b>Opening balance</b>  | <b>26,752</b>                  | <b>17,883</b>                 |
| <b>Change in assets for exploration and evaluation of mineral resources</b> |                                |                               |
| Additions   | 6,714                          | 8,071                         |
| Short term reclassifications  | (268)                          | 83                            |
| Increase (decrease) due to transfers and other charges                      | (1,561)                        | 715                           |
| <b>Total changes</b>  | <b>4,885</b>                   | <b>8,869</b>                  |
| <b>Total</b>  | <b>31,637</b>                  | <b>26,752</b>                 |

As of the presentation date, no revaluations of assets for exploration and assessment of mineral resources have been conducted.

### Mineral resource exploration and evaluation expenditure

Given the nature of operations of the Company and the type of exploration it undertakes, disbursements for exploration can be found in 4 stages: execution, economically feasible, not economically feasible and in exploitation:

(a) Not economically feasible: Exploration and evaluation disbursements, once finalized and concluded to be not economically feasible, will be charged to profit and loss. As of September 30, 2022, and December 31, 2021 there were no disbursements for this concept.

(b) Execution: Disbursements for exploration and evaluation under implementation and therefore prior to determination of economic feasibility, are presented as part of property, plant and equipment as constructions in progress.

| Explorations in execution | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---------------------------|--------------------------------|-------------------------------|
|                           | ThUS\$                         | ThUS\$                        |
| Chile                     | 2,975                          | 1,000                         |
| <b>Total</b>              | <b>2,975</b>                   | <b>1,000</b>                  |

| Conciliation of explorations in execution | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| Opening balance                           | 1,000                          | 2,666                         |
| Disbursements                             | 2,645                          | 1,736                         |
| Reclassifications                         | (670)                          | (3,402)                       |
| <b>Total changes</b>                      | <b>1,975</b>                   | <b>(1,666)</b>                |
| <b>Total</b>                              | <b>2,975</b>                   | <b>1,000</b>                  |

(c) Economically feasible: Reimbursements for exploration and evaluation whose study concluded that its economic viability is viable are classified in “Other non-financial assets, non-current.”

| Prospecting  | Type of Exploration   | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--------------|-----------------------|--------------------------------|-------------------------------|
|              |                       | ThUS\$                         | ThUS\$                        |
| Chile (1)    | Metallic/Non-Metallic | 23,407                         | 18,154                        |
| <b>Total</b> |                       | <b>23,407</b>                  | <b>18,154</b>                 |

(1) The value presented for Chile is composed as of September 2022 for ThUS 3,757, corresponding to non-metallic explorations and evaluations and ThUS\$ 19,650 associated with metallic explorations. In December 2021, the amounts of non-metallic explorations were ThUS\$ 5,622 and metallic were ThUS\$ 12,367.

| Prospecting conciliation                                | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| <b>Opening balance</b>                                  | <b>18,154</b>                  | <b>10,872</b>                 |
| Additions   | 6,614                          | 8,071                         |
| Reclassifications from Exploration in execution – Chile | 671                            | 1,906                         |
| Reclassifications to Exploration in Exploitation-Chile  | (2,032)                        | (2,695)                       |
| <b>2,393</b>  | <b>5,253</b>                   | <b>7,282</b>                  |
| <b>Total</b>  | <b>23,407</b>                  | <b>18,154</b>                 |

(d) In Exploitation: Caliche exploration disbursements that are found in this area are amortized based on the material exploited, the portion that is expected to be exploited in the following 12 months is presented as “Current Assets” in the “Inventories in process” and the remaining portion is classified as “Other Non-current Non-Financial Assets”.

| Short-Term Exploitation Conciliation | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--------------------------------------|--------------------------------|-------------------------------|
|                                      | ThUS\$                         | ThUS\$                        |
| <b>Opening balance</b>               | <b>1,235</b>                   | <b>1,318</b>                  |
| Amortization                         | -                              | (1,359)                       |
| Reclassifications                    | 385                            | 1,276                         |
| <b>Total changes</b>                 | <b>385</b>                     | <b>(83)</b>                   |
| <b>Total</b>                         | <b>1,620</b>                   | <b>1,235</b>                  |

| Long-Term Exploitation Conciliation | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|-------------------------------------|--------------------------------|-------------------------------|
|                                     | ThUS\$                         | ThUS\$                        |
| <b>Opening balance</b>              | <b>8,598</b>                   | <b>7,011</b>                  |
| Amortization                        | (1,959)                        | -                             |
| Reclassifications                   | 1,591                          | 1,587                         |
| <b>Total changes</b>                | <b>(368)</b>                   | <b>1,587</b>                  |
| <b>Total</b>                        | <b>8,230</b>                   | <b>8,598</b>                  |

## Note 18 Employee benefits

### 18.1 Provisions for employee benefits

| Classes of benefits and expenses by employee | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| <b>Current</b>                               |                                |                               |
| Profit sharing and bonuses                   | 1,702                          | 1,383                         |
| Performance bonds and operational targets    | 22,956                         | 25,392                        |
| <b>Total</b>                                 | <b>24,658</b>                  | <b>26,775</b>                 |
| <b>Non-current</b>                           |                                |                               |
| Profit sharing and bonuses                   | 5,858                          | -                             |
| Severance indemnity payments                 | 25,678                         | 27,099                        |
| <b>Total</b>                                 | <b>31,536</b>                  | <b>27,099</b>                 |

### 18.2 Policies on defined benefit plan

This policy is applied to all benefits received for services provided by the Company's employees. This is divided as follows:

- a) Short-term benefits for active employees are represented by salaries, social welfare benefits, paid time off, sickness and other types of leave, profit sharing and incentives and non-monetary benefits; e.g., healthcare service, housing, subsidized or free goods or services. These will be paid in a term which does not exceed twelve months. The Company maintains incentive programs for its employees, which are calculated based on the net result at the close of each period by applying a factor obtained from an evaluation based on their personal performance, the Company's performance and other short-term and long-term indicators.
- b) Staff severance indemnities are agreed and payable based on the final salary, calculated in accordance with each year of service to the Company, with certain maximum limits in respect of either the number of years or in monetary terms. In general, this benefit is payable when the employee or worker ceases to provide his/her services to the Company and there are a number of different circumstances through which a person can be eligible for it, as indicated in the respective agreements; e.g. retirement, dismissal, voluntary retirement, incapacity or disability, death, etc. See Note 18.3.
- c) Obligations after employee retirement, described in Note 18.4.
- d) Retention bonuses for a group of Company executives, described in Note 18.6.

### 18.3 Other long-term benefits

The actuarial assessment method has been used to calculate the Company's obligations with respect to staff severance indemnities, which relate to defined benefit plans consisting of days of remuneration per year served at the time of retirement under conditions agreed in the respective agreements established between the Company and its employees.

Under this benefit plan, the Company retains the obligation to pay staff severance indemnities related to retirement, without establishing a separate fund with specific assets, which is referred to as *not funded*.

#### Benefit payment conditions

The staff severance indemnity benefit relates to remuneration days for years worked for the Company without a limit being imposed in regard of amount of salary or years of service. It applies when employees cease to work for the Company because they are made redundant or in the event of their death. This benefit is applicable up to a maximum age of 65 for men and 60 for women, which are the usual retirement ages according to the Chilean pensions system as established in Decree Law 3,500 of 1980.

#### Methodology

The determination of the defined benefit obligation is made under the requirements of IAS 19 "Employee benefits".

### 18.4 Post-employment benefit obligations

Our subsidiary SQM NA, together with its employees established a pension plan until 2002 called the "SQM North America Retirement Income Plan". This obligation is calculated measuring the expected future forecast staff severance indemnity obligation using a net salary gradual rate of restatements for inflation, mortality and turnover assumptions, discounting the resulting amounts at present value using the interest rate defined by the authorities.

Since 2003, SQM NA offers benefits related to pension plans based on the 401-K system to its employees. As of September 30, 2022, SQM NA restated the accounting effects of this pension plan, which increased "Other non-current non-financial assets" by ThUS\$ 909 with the contra entry in " Reserve for actuarial gains or losses in defined benefit plans".

## 18.5 Staff severance indemnities

As of September 30, 2022, and December 31, 2021, severance indemnities calculated at the actuarial value are as follows:

| Staff severance indemnities   | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|-------------------------------|--------------------------------|-------------------------------|
|                               | ThUS\$                         | ThUS\$                        |
| Opening balance               | (27,099)                       | (32,199)                      |
| Current cost of service       | (2,360)                        | (4,978)                       |
| Interest cost                 | (1,289)                        | (1,303)                       |
| Actuarial gain loss           | (254)                          | 3,999                         |
| Exchange rate difference      | 3,141                          | 4,971                         |
| Benefits paid during the year | 2,183                          | 2,411                         |
| <b>Total</b>                  | <b>(25,678)</b>                | <b>(27,099)</b>               |

### (a) Actuarial assumptions

The liability recorded for staff severance indemnity is valued at the actuarial value method, using the following actuarial assumptions:

| Actuarial assumptions             | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 | Annual/Years |
|-----------------------------------|--------------------------------|-------------------------------|--------------|
| Mortality rate                    | RV - 2014                      | RV - 2014                     |              |
| Actual annual interest rate       | 6.87%                          | 5.67%                         |              |
| <b>Voluntary retirement rate:</b> |                                |                               |              |
| Men                               | 6.49%                          | 6.49%                         | Annual       |
| Women                             | 6.49%                          | 6.49%                         | Annual       |
| Salary increase                   | 3.00%                          | 3.00%                         | Annual       |
| <b>Retirement age:</b>            |                                |                               |              |
| Men                               | 65                             | 65                            | Years        |
| Women                             | 60                             | 60                            | Years        |

### (b) Sensitivity analysis of assumptions

As of September 30, 2022, and December 31, 2021, the Company has conducted a sensitivity analysis of the main assumptions of the actuarial calculation, determining the following:

| Sensitivity analysis as of September 30, 2022 | Effect + 100 basis<br>points | Effect - 100 basis<br>points |
|---|------------------------------|------------------------------|
|   | ThUS\$                       | ThUS\$                       |
| Discount rate                                 | (1,597)                      | 1,797                        |
| Employee turnover rate                        | (210)                        | 234                          |

| Sensitivity analysis as of December 31, 2021 | Effect + 100 basis<br>points | Effect - 100 basis<br>points |
|--|------------------------------|------------------------------|
|  | ThUS\$                       | ThUS\$                       |
| Discount rate                                | (1,614)                      | 1,817                        |
| Employee turnover rate                       | (212)                        | 237                          |

Sensitivity relates to an increase/decrease of 100 basis points.

## 18.6 Executive compensation plan

The Company currently has a compensation plan with the purpose of motivating the Company's executives and encouraging them to remain with the Company. There are two compensation plans in effect as of September 30, 2022:

### I) Share-based compensation plan

Plan established for the 2017-2022 period for granting payments based on the change in the price of company shares. The benefit program includes a partial payment in shares where a contract is terminated for causes different from resignation and the application of Article 160 of the Labor Code.

#### (a) Plan characteristics

This compensation plan is related to the Company's performance through the SQM Series B share price (Santiago Stock Exchange).

#### (b) Plan participants and payment dates

The compensation plan considers 29 Company executives, who are entitled to this benefit, provided that they stay with the Company until a given date, recognizing on an accrual basis: i) a 2021 bonus, which will be made effective by paying 146,708 shares distributed between the four quarters of 2021, and ii) a 2022 bonus for 42,032 shares, which will be made effective the first quarter of 2023.

#### (c) Compensation

The compensation payable to each executive is calculated by multiplying:

- i) the average price of the series B shares on the Santiago Stock Exchange during the fourth quarter of 2020, in its US dollar equivalent (with a value of US\$ 41.93 per share).
- ii) the average price of SQM's series B shares during the final quarter of 2022, subject to a limit of US\$ 54 per share.
- iii) by a number equal to the quantity of shares that have been individually assigned to each executive included in the plan.

The current compensation plan was approved by the Board and includes 188,740 shares. The effects on the statement of results correspond to a charge of ThUS\$ 1,683 and ThUS\$ 3,231 on the result for the periods ending on September 30, 2022 and 2021. 146,708 shares were paid out up to September 30, 2022.

### II) Financial target compensation plan

#### (a) Plan characteristics

This compensation plan is linked to the Company's attainment of specific financial targets. The benefit program includes a partial payment in shares where a contract is terminated for causes different from resignation and the application of Article 160 of the Labor Code.

#### (b) Plan participants and payment dates

A total of 42 Company executives are entitled to this benefit, provided they remain with the Company until year end of 2025. The payment dates, where relevant, will be during the first quarter of 2026.

This compensation plan was approved by the Board and was first applied on January 1, 2022. Expenditure for the period corresponds to ThUS\$5,505 as of September 30, 2022.



## Note 19 Provisions and other non-financial liabilities

### 19.1 Types of provisions

| Types of provisions  | As of September 30, 2022 |               |                  | As of December 31, 2021 |               |                |
|--|--------------------------|---------------|------------------|-------------------------|---------------|----------------|
|  | Current                  | Non-current   | Total            | Current                 | Non-current   | Total          |
|  | ThUS\$                   | ThUS\$        | ThUS\$           | ThUS\$                  | ThUS\$        | ThUS\$         |
| Provision for legal complaints (1)                                 | 52,106                   | 1,146         | 53,252           | 48,518                  | 1,223         | 49,741         |
| Provision for dismantling, restoration and rehabilitation cost (2) | -                        | 55,090        | 55,090           | -                       | 58,592        | 58,592         |
| Other provisions (3)   | 997,953                  | 1,775         | 999,728          | 269,148                 | 1,223         | 270,371        |
| <b>Total</b>   | <b>1,050,059</b>         | <b>58,011</b> | <b>1,108,070</b> | <b>317,666</b>          | <b>61,038</b> | <b>378,704</b> |

(1) These provisions correspond to legal processes that are pending resolution or that have not yet been disbursed, these provisions are mainly related to litigation involving the subsidiaries located in Chile, Brazil and the United States (see note 21.1).

(2) The commitments related to Sernageomin have been incorporated through the issuance of the guarantee for the restoration of the place where the production sites are located.

(3) See Note 19.2.

## 19.2 Description of other provisions

| Current provisions, other short-term provisions       | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| Rent under Lease contract (1)                         | 967,368                        | 260,889                       |
| Provision for additional tax related to foreign loans | 1,350                          | 1,027                         |
| End of agreement bonus                                | 4,478                          | 2,792                         |
| Directors' per diem allowance                         | 4,250                          | 3,938                         |
| Miscellaneous provisions                              | 20,507                         | 502                           |
| <b>Total</b>  | <b>997,953</b>                 | <b>269,148</b>                |

(1) Payment Obligations for the lease contract with CORFO: These correspond to obligations assumed in the Lease Agreement. Our subsidiary SQM Salar holds exclusive rights to exploit the mineral resources in an area covering approximately 140,000 hectares of land in the Salar de Atacama in northern Chile, of which SQM Salar is only entitled to exploit the mineral resources in 81,920 hectares. These rights are owned by Corfo and leased to SQM Salar pursuant to the Lease Agreement. Corfo cannot unilaterally amend the Lease Agreement and the Project Agreement, and the rights to exploit the resources cannot be transferred. The Lease Agreement establishes that SQM Salar is responsible for making quarterly lease payments to Corfo according to specified percentages of the value of production of minerals extracted from the Salar de Atacama brines, maintaining Corfo's rights over the Mining Exploitation Concessions and making annual payments to the Chilean government for such concession rights. The Lease Agreement was entered into in 1993 and expires on December 31, 2030. On January 17, 2018, SQM and CORFO reached an agreement to end an arbitration process directed by the arbitrator, Mr. Héctor Humeres Noguera, in case 1954-2014 of the Arbitration and Mediation Center of Santiago Chamber of Commerce and other cases related to it.

The agreement signed in January 2018, includes important amendments to the lease agreement and project agreement signed between CORFO and SQM in 1993. The main modifications became effective on April 10, 2018 and requires an increase in the lease payments by increasing the lease rates associated with the sale of the different products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide and potassium chloride. This agreement has been amended since it was signed, and it is reasonable to expect that it will continue to be amended as mutually agreed by the parties.

Additionally, SQM Salar commits to contribute to research and development efforts, as well as to the communities in close proximity to the Salar de Atacama and provide a percentage of total annual sales of SQM Salar to regional development.

SQM Salar commits to contribute between US\$10.8 million and US\$18.9 million per year to research and development efforts, between US\$10 to US\$15 million per year to the communities in close proximity to the Salar de Atacama, and 1.7% of total annual sales of SQM Salar to regional development.

### 19.3 Changes in provisions

| Description of items that gave rise to variations<br>as of September 30, 2022 | Legal complaints | Provision for<br>dismantling,<br>restoration and<br>rehabilitation cost | Other provisions | Total            |
|---|------------------|---|------------------|------------------|
|   | ThUS\$           | ThUS\$  | ThUS\$           | ThUS\$           |
| <b>Total provisions, initial balance</b>                                      | <b>49,741</b>    | <b>58,592</b>   | <b>270,371</b>   | <b>378,704</b>   |
| <b>Changes</b>  |                  |   |                  |                  |
| Additional provisions   | 3,600            | 5,519   | 1,846,119        | 1,855,238        |
| Provision used  | (13)             | -   | (1,116,737)      | (1,116,750)      |
| Increase(decrease) in foreign currency exchange                               | (76)             | (389)   | (25)             | (490)            |
| Others  | -                | (8,632)   | -                | (8,632)          |
| <b>Total Increase (decreases)</b>   | <b>3,511</b>     | <b>(3,502)</b>  | <b>729,357</b>   | <b>729,366</b>   |
| <b>Total</b>  | <b>53,252</b>    | <b>55,090</b>   | <b>999,728</b>   | <b>1,108,070</b> |

| Description of items that gave rise to variations<br>as of December 31, 2021 | Legal complaints | Provision for<br>dismantling,<br>restoration and<br>rehabilitation cost | Other provisions | Total          |
|--|------------------|---|------------------|----------------|
|  | ThUS\$           | ThUS\$  | ThUS\$           | ThUS\$         |
| <b>Total provisions, initial balance</b>                                     | <b>10,165</b>    | <b>61,265</b>   | <b>95,353</b>    | <b>166,783</b> |
| <b>Changes</b>   |                  |   |                  |                |
| Additional provisions  | 48,012           | 7,302   | 232,254          | 287,568        |
| Provision used   | (8,399)          | -   | (56,959)         | (65,358)       |
| Increase(decrease) in foreign currency exchange                              | (37)             | -   | (35)             | (72)           |
| Others   | -                | (9,975)   | (242)            | (10,217)       |
| <b>Total Increase (decreases)</b>  | <b>39,576</b>    | <b>(2,673)</b>  | <b>175,018</b>   | <b>211,921</b> |
| <b>Total</b>   | <b>49,741</b>    | <b>58,592</b>   | <b>270,371</b>   | <b>378,704</b> |

#### 19.4 Other non-financial liabilities, Current

| Description of other liabilities                 | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Tax withholdings                                 | 911                            | 21,546                        |
| VAT payable                                      | 29,179                         | 26,111                        |
| Guarantees received                              | 743                            | 746                           |
| Accrual for dividend                             | 533,152                        | 34,184                        |
| Monthly tax provisional payments                 | 100,525                        | 23,319                        |
| Deferred income                                  | 35,904                         | 5,605                         |
| Withholdings from employees and salaries payable | 5,613                          | 5,587                         |
| Accrued vacations (1)                            | 25,764                         | 23,467                        |
| Other current liabilities                        | 232                            | 1,109                         |
| <b>Total</b>                                     | <b>732,023</b>                 | <b>141,674</b>                |

(1) Vacation benefit (short-term benefits to employees, current) is in line with the provisions established in Chile's Labor Code, which indicates that employees with more than a year of service will be entitled to annual vacation for a period of at least fifteen paid business days. The Company provides the benefit of two additional vacation days.

## Note 20 Disclosures on equity

The detail and movements in the funds of equity accounts are shown in the consolidated statement of changes in equity.

### 20.1 Capital management

The main object of capital management relative to the administration of the Company's financial debt and equity is to ensure the regular conduct of operations and business continuity in the long term, with the constant intention of maintaining an adequate level of liquidity and in compliance with the financial safeguards established in the debt contracts in force. Within this framework, decisions are made in order to maximize the value of the company.

Capital management must comply with, among others, the limits contemplated in the Financing Policy approved by the Shareholders' Meeting, which establish a maximum consolidated indebtedness level of 1.5 times the debt to equity ratio. This limit can be exceeded only if the Company's management has first obtained express approval at an Extraordinary Shareholders' Meeting.

The Company's management controls capital management based on the following ratios:

| Capital Management             | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 | Description (1)   | Calculation (1)   |
|--------------------------------|--------------------------------|-------------------------------|---|---|
| Net Financial Debt<br>(ThUS\$) | (1,192,610)                    | 204,692                       | Financial Debt – Financial Resources  | Other current Financial Liabilities + Other Non-Current Financial Liabilities – Cash and Cash Equivalents – Other Current Financial Assets – Hedging Assets, non-current  |
| Liquidity                      | 2.12                           | 4.62                          | Current Assets divided by Current Liabilities   | Total Current Assets / Total Current Liabilities  |
| ROE                            | 66.41%                         | 18.41%                        | Profit for the year divided by Total Equity   | Profit for the year / Equity  |
| Adjusted EBITDA (ThUS\$)       | 4,171,226                      | 1,185,453                     | Adjusted EBITDA   | Profit (loss) + Depreciation and Amortization Expenses adjustments + Finance Costs + Income Tax – Other income and Share of profit of associates and joint ventures + Other expenses by function – Finance Income – Currency differences  |
| EBITDA (ThUS\$)                | 4,125,549                      | 1,140,086                     | EBITDA  | Profit (loss) + Depreciation and Amortization Expense adjustments + Finance Costs + Income Tax (Gross Profit – Administrative Expenses) / (Total Assets – Cash and Cash Equivalents – Other Current Financial Assets – Other Non-Current Financial Assets – Equity accounted Investments) (LTM) |
| ROA                            | 70.53%                         | 21.29%                        | Adjusted EBITDA – Depreciation divided by Total Assets net of financial resources less related parties' investments | (Gross Profit – Administrative Expenses) / (Total Assets – Cash and Cash Equivalents – Other Current Financial Assets – Other Non-Current Financial Assets – Equity accounted Investments) (LTM)  |
| Indebtedness                   | (0.257)                        | 0.06                          | Net Financial Debt on Equity  | Net Financial Debt / Total Equity   |

The Company's capital requirements change according to variables such as: working capital needs, new investment financing and dividends, among others. The SQM Group manages its capital structure and makes adjustments based on the predominant economic conditions so as to mitigate the risks associated with adverse market conditions and take advantage of the opportunities there may be to improve the liquidity position of the SQM Group.

There have been no changes in the capital management objectives or policy within the years reported in this document, no breaches of external requirements of capital imposed have been recorded. There are no contractual capital investment commitments.

## 20.2 Operational restrictions and financial limits

Bond issuance contracts in the local market require the Company to maintain a Total Borrowing Ratio no higher than 1 for Series H, Series O and Series Q bonds, calculated over the last consecutive 12 months.

Capital management must ensure that the Borrowing Ratio remains below 1.0, with respect to the Series H, Series O and Series Q bonds. This ratio was redefined at the Bondholders' Meeting held in September 2020, as the result of dividing Net Financial Debt by the company's Total Equity. Previously it had been defined as Total Liabilities divided by Equity, and the limit for this ratio was 1.44, with a prepayment option for bondholders if this ratio rose above 1.2. As of September 30, 2022 this ratio was (0.257).

The financial restrictions with respect to the bonds issued by the Company for the periods ended September 30, 2022 and December 31, 2021 are as follows.

| As of September 30, 2022   | Financial restrictions (member) |                                 |                                 |                                 |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|  | Financial restrictions (member) | Financial restrictions (member) | Financial restrictions (member) | Financial restrictions (member) |
| Instrument with restriction  | Bonds                           | Bonds                           | Bonds                           | Bank loans                      |
| <b>Reporting party or subsidiary restriction</b>                   |                                 |                                 |                                 |                                 |
| Creditor   | Bondholders                     | Bondholders                     | Bondholders                     | Scotiabank                      |
| Registration number  | H                               | Q                               | O                               | PB 70M                          |
| Name of financial indicator or ratio (See definition in Note 20.1) | NFD/Equity                      | NFD/Equity                      | NFD/Equity                      | NFD/Equity                      |
| Measurement frequency  | Quarterly                       | Quarterly                       | Quarterly                       | Quarterly                       |
| Restriction (Range, value and unit of measure)                     | Must be less than 1.00          | Must be less than 1.00          | Must be less than 1.00          | Must be less than 1.00          |
| Indicator or ratio determined by the company                       | (0.257)                         | (0.257)                         | (0.257)                         | (0.257)                         |
| Fulfilled YES/NO   | yes                             | yes                             | yes                             | yes                             |

| As of December 31, 2021  | Financial restrictions (member) |                                 |                                 |                                 |
|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|  | Financial restrictions (member) | Financial restrictions (member) | Financial restrictions (member) | Financial restrictions (member) |
| Instrument with restriction  | Bonds                           | Bonds                           | Bonds                           | Bank loans                      |
| <b>Reporting party or subsidiary restriction</b>                   |                                 |                                 |                                 |                                 |
| Creditor   | Bondholders                     | Bondholders                     | Bondholders                     | Scotiabank                      |
| Registration number  | H                               | Q                               | O                               | PB 70M                          |
| Name of financial indicator or ratio (See definition in Note 20.1) | NFD/Equity                      | NFD/Equity                      | NFD/Equity                      | NFD/Equity                      |
| Measurement frequency  | Quarterly                       | Quarterly                       | Quarterly                       | Quarterly                       |
| Restriction (Range, value and unit of measure)                     | Must be less than 1.00          | Must be less than 1.00          | Must be less than 1.00          | Must be less than 1.00          |
| Indicator or ratio determined by the company                       | 0.06                            | 0.06                            | 0.06                            | 0.06                            |
| Fulfilled YES/NO   | yes                             | yes                             | yes                             | yes                             |

Bond issuance contracts in foreign markets require that the Company does not merge, or dispose of, or encumber all or a significant portion of its assets, unless all of the following conditions are met: (i) the legal successor is an entity constituted under the laws of Chile or the United States, which assumes all the obligations of the Company in a supplemental indenture, (ii) immediately after the merger or disposal or encumbrance there is no default by the issuer, and (iii) the issuer has provided a legal opinion indicating that the merger or disposal or encumbrance and the supplemental indenture comply with the requirements of the original indenture.

The Company is also committed to provide quarterly financial information.

The Company and its subsidiaries are complying with all the aforementioned limitations, restrictions and obligations.

### 20.3 Disclosures on preferred share capital

Issued share capital is divided into Series A shares and Series B shares. All such shares are nominative, have no par value and are fully issued, subscribed and paid.

Series B shares may not exceed 50% of the total issued, subscribed and paid-in shares of the Company and have a limited voting right, in that all of them can only elect one director of the Company, regardless of their equity interest and preferences:

- (a) require the calling of an Ordinary or Extraordinary Shareholders' Meeting when so requested by Series B shareholders representing at least 5% of the issued shares thereof; and
- (b) require the calling of an extraordinary meeting of the board of directors, without the president being able to qualify the need for such a request, when so requested by the director who has been elected by the shareholders of said Series B.

The limitation and preferences of Series B shares have a duration of 50 consecutive and continuous years as of June 3, 1993.

The Series A shares have the preference of being able to exclude the director elected by the Series B shareholders in the voting process in which the president of the board of directors and of the Company must be elected and which follows the one in which the tie that allows such exclusion resulted.

The preference of the Series A shares will have a term of 50 consecutive and continuous years as of June 3, 1993. The form of the titles of the shares, their issuance, exchange, disablement, loss, replacement, assignment and other circumstances thereof shall be governed by the provisions of Law No. 18,046 and its regulations.

At September 30, 2022, the Group hold 648 Series A shares treasury shares.

Detail of capital classes in shares:

As of September 30, 2022, the Company has placed share issues in the market as described in note 1.7:

| Type of capital in preferred shares   | As of September 30, 2022 |                    | As of December 31, 2021 |                    |
|---|--------------------------|--------------------|-------------------------|--------------------|
|   | Series A                 | Series B           | Series A                | Series B           |
| <b>Description of type of capital in shares</b>   |                          |                    |                         |                    |
| Number of authorized shares   | 142,819,552              | 142,818,904        | 142,819,552             | 142,818,904        |
| Number of fully subscribed and paid shares  | 142,819,552              | 142,818,904        | 142,819,552             | 142,818,904        |
| Number of subscribed, partially paid shares   | -                        | -                  | -                       | -                  |
| Increase (decrease) in the number of current shares   | -                        | -                  | -                       | -                  |
| Number of outstanding shares  | 142,818,904              | 142,818,904        | 142,818,904             | 142,818,904        |
| Number of shares owned by the Company or its subsidiaries or associates                                     | 648                      | -                  | 648                     | -                  |
| Number of shares whose issuance is reserved due to the existence of options or agreements to dispose shares | -                        | -                  | -                       | -                  |
| Capital amount in shares ThUS\$   | 134,750                  | 1,442,893          | 134,750                 | 1,442,893          |
| <b>Total number of subscribed shares</b>  | <b>142,819,552</b>       | <b>142,818,904</b> | <b>142,819,552</b>      | <b>142,818,904</b> |

## 20.4 Disclosures on reserves in Equity

As of September 30, 2022, and December 31, 2021, this caption comprises the following:

| Disclosures on reserves in equity  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Reserve for currency exchange conversion (1)   | (8,478)                        | (7,913)                       |
| Reserve for cash flow hedges (2)   | (37,573)                       | (34,025)                      |
| Reserve for gains and losses from financial assets measured at fair value through other comprehensive income (3) | (11,565)                       | (11,146)                      |
| Reserve for actuarial gains or losses in defined benefit plans (4)   | (3,465)                        | (4,174)                       |
| Other reserves   | 13,103                         | 13,103                        |
| <b>Total</b>   | <b>(47,978)</b>                | <b>(44,155)</b>               |

(1) This balance reflects retained earnings for changes in the exchange rate when converting the financial statements of subsidiaries whose functional currency is different from the US dollar.

(2) The Company maintains, as hedge instruments, financial derivatives related to obligations with the public issued in UF and Chilean pesos, Changes from the fair value of derivatives designated and classified as hedges are recognized under this classification.

(3) This caption includes the fair value of equity investments that are not held for trading and that the group has irrevocably opted to recognize in this category upon initial recognition. In the event that such equity instruments are fully or partially disposed of, the proportional accumulated effect of accumulated fair value will be transferred to retained earnings.

(4) This caption reflects the effects of changes in actuarial assumptions, mainly changes in the discount rate.



Movements in other reserves and changes in interest were as follows:

| Movements                                | Foreign currency translation difference (1) | Reserve for cash flow hedges |                | Reserve for actuarial gains and losses from defined benefit plans |                | Reserve for gains (losses) from financial assets measured at fair value through other comprehensive income |                | Other reserves | Total reserves  |                |                 |
|--|---|------------------------------|----------------|---|----------------|--|----------------|----------------|-----------------|----------------|-----------------|
|  | Before taxes                                | Before taxes                 | Tax            | Before taxes  | Deferred taxes | Before Taxes   | Deferred taxes | Before taxes   | Reserves        | Deferred taxes | Total reserves  |
|  | ThUS\$                                      | ThUS\$                       | ThUS\$         | ThUS\$  | ThUS\$         | ThUS\$   | ThUS\$         | ThUS\$         | ThUS\$          | ThUS\$         | ThUS\$          |
| <b>Balances as of January 1, 2021</b>    | <b>(11,569)</b>                             | <b>6,173</b>                 | <b>(1,682)</b> | <b>(10,527)</b>   | <b>1,847</b>   | <b>10,176</b>  | <b>(3,304)</b> | <b>16,318</b>  | <b>10,571</b>   | <b>(3,139)</b> | <b>7,432</b>    |
| Movement of reserves                     | 4,046                                       | (52,762)                     | 14,246         | 4,648   | (142)          | (12,072)   | 3,818          | 134            | (56,006)        | 17,922         | (38,084)        |
| Effect on profit and loss                | (390)                                       | -                            | -              | -   | -              | -  | -              | (3,349)        | (3,739)         | -              | (3,739)         |
| Reclassification to retained earnings    | -   | -                            | -              | -   | -              | (13,375)   | 3,611          | -              | (13,375)        | 3,611          | (9,764)         |
| <b>As of December 31, 2021</b>           | <b>(7,913)</b>                              | <b>(46,589)</b>              | <b>12,564</b>  | <b>(5,879)</b>  | <b>1,705</b>   | <b>(15,271)</b>  | <b>4,125</b>   | <b>13,103</b>  | <b>(62,549)</b> | <b>18,394</b>  | <b>(44,155)</b> |
| Movement of reserves                     | (565)                                       | (4,882)                      | 1,334          | 646   | 63             | (574)  | 155            | -              | (5,375)         | 1,552          | (3,823)         |
| Effect on profit and loss                | -   | -                            | -              | -   | -              | -  | -              | -              | -               | -              | -               |
| Reclassification to retained earnings    | -   | -                            | -              | -   | -              | -  | -              | -              | -               | -              | -               |
| <b>Balances as of September 30, 2022</b> | <b>(8,478)</b>                              | <b>(51,471)</b>              | <b>13,898</b>  | <b>(5,233)</b>  | <b>1,768</b>   | <b>(15,845)</b>  | <b>4,280</b>   | <b>13,103</b>  | <b>(67,924)</b> | <b>19,946</b>  | <b>(47,978)</b> |

(1) See details on reserves for foreign currency translation differences on conversion in Note 25, letter a).

## Other reserves

This caption corresponds to the legal reserves reported in the stand-alone financial statements of the subsidiaries and associates that are mentioned below and that have been recognized in SQM's equity through the application of the equity method.

| Subsidiary – Associate              | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|-------------------------------------|--------------------------------|-------------------------------|
|                                     | ThUS\$                         | ThUS\$                        |
| SQM Iberian S.A.                    | 9,464                          | 9,464                         |
| SQM Europe NV                       | 1,957                          | 1,957                         |
| Soquimich European holding B.V.     | 828                            | 828                           |
| Abu Dhabi Fertilizer Industries WWL | 455                            | 455                           |
| Vitas Fzco.                         | (38)                           | (38)                          |
| Pavoni & C. Spa                     | 7                              | 7                             |
| Others                              | (14)                           | (14)                          |
| SQM Iberian S.A.                    | (1,677)                        | (1,677)                       |
| Orcoma Estudios SPA                 | 2,121                          | 2,121                         |
| <b>Total Other reserves</b>         | <b>13,103</b>                  | <b>13,103</b>                 |

## 20.5 Dividend policies

As required by Article 79 of the Chilean Companies Act, unless otherwise decided by unanimous vote of the holders of issued and subscribed shares, a publicly traded corporation must annually distribute a cash dividend to its shareholders, prorated based on their shares or the proportion established in the company's bylaws if there are preferred shares, with at least 30% of our consolidated profit for each year.

### Dividend policy for commercial year 2022

Company's dividend policy for the 2022 business year was agreed upon by the Board of Directors on April 26, 2022. On that occasion, the following was decided:

- (a) Distribute and pay to the corresponding shareholders, a percentage of the net income that shall be determined per the following financial parameters as a final dividend:
  - (i) 100% of the profit for 2022 if all the following financial parameters are met: (a) "all current assets" divided by "all current liabilities" is equal to or greater than 2.5 times, and (b) the sum of "all current liabilities" and "all non-current liabilities", less "cash equivalents", less "other current financial assets", all of the above divided by "total equity" in equal or less than 0.8 times.
  - (ii) 80% of the profit for 2022 if all the following financial parameters are met: (a) "all current assets" divided by "all current liabilities" is equal to or greater than 2.0 times, and (b) the sum of "all current liabilities" and "all non-current liabilities", less "cash equivalents", less "other current financial assets", all of the above divided by "total equity" in equal or less than 0.9 times.
  - (iii) 60% of the profit for 2022 if all the following financial parameters are met: (a) "all current assets" divided by "all current liabilities" is equal to or greater than 1.5 times, and (b) the sum of "all current liabilities" and "all non-current liabilities", less "cash equivalents", less "other current financial assets", all of the above divided by "total equity" in equal or less than 1.0 times.
  - (iv) If none of the foregoing financial parameters are met, the Company shall distribute and pay, as a final dividend, and in favor of the respective shareholders, 50% of the 2022 net income.

- (b) Distribute and pay in 2022 interim dividends, which will be charged against the aforementioned final dividend.
- (c) The amount of the provisional dividends may be higher or lower, provided that, based on the information available to the Board of Directors on the date when their distribution is agreed to, this will not have a negative or material effect on the Company's ability to carry out its investments, meet its obligations, and in general to comply with the investment and financing policy approved by the Ordinary Shareholders' Meeting.
- (d) At the ordinary meeting to be held in 2023, the Company's Board of Directors will propose a final dividend in line with the percentage corresponding to the financial parameters outlined in (a) above, discounting the provisional dividends previously distributed in 2022.
- (e) Any remaining amount from the net profits from 2022 can be retained and used to finance the Company's own operations or one or more of its investment projects, notwithstanding a possible distribution of dividends charged to accumulated profit that might be approved by the shareholders' meeting or the possible future capitalization of all or part of it.
- (f) The payment of additional dividends is not being considered.

It must be expressly stated that this dividends policy details the intention of the Company's Board of Directors and its fulfillment depends on the actual profits obtained, as well as on the results indicated by the projections the Company makes from time to time or on the existence of particular conditions, as appropriate. In any case, if the dividend policy set forth by the Board of Directors should undergo any substantial change, the Company must communicate it as a material event.

## **20.6 Interim and provisional dividends**

On April 26, 2022, the Board of Directors agreed to pay a final dividend equivalent to US\$ 0.09691 per share which the Company must pay to reach the amount of US\$2.04964 for the final dividend as per the Policy. This final dividend already considers the first interim dividend of US\$ 0.23797 per share, the second interim dividend of US\$ 0.31439 per share, and the eventual dividend of US\$ 1.40037 per share that were paid in 2021.

On May 18, 2022, the Board agreed to pay an interim dividend equal to US\$ 2.78716 per share against the company's 2022 profits. This quantity will be paid in its Chilean peso equivalent at the Observed US Dollar rate published in the Official Gazette on June 6, 2022.

On August 17, 2022, the Board agreed to pay an interim dividend equal to US\$ 1.84914 per share, charged against the Company's profits from 2022. That amount will be paid in its Chilean peso equivalent at the Observed US Dollar rate published in the Official Gazette on October 3, 2022.

On August 17, 2022, the Board agreed to pay an interim dividend equal to US\$ 1.84914 per share, charged against the Company's profits from 2022. That amount will be paid in its Chilean peso equivalent at the Observed US Dollar rate published in the Official Gazette on October 3, 2022.

## 20.7 Potential and provisional dividends

Dividends discounted from equity from January to September 2022 and January to December 2021 were the following:

| Dividends  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Interim dividend                                       | 796,119                        | 157,774                       |
| Special dividend                                       | -                              | 399,998                       |
| Dividend according to policy                           | 528,185                        | 27,681                        |
| <b>Owners of the Parent</b>                            | <b>1,324,304</b>               | <b>585,453</b>                |
| Special dividend                                       | -                              | 5,904                         |
| Dividend according to policy                           | 4,675                          | 6,504                         |
| <b>Non-controlling interests</b>                       | <b>4,675</b>                   | <b>12,408</b>                 |
| <b>Dividends discounted from equity for the period</b> | <b>1,328,979</b>               | <b>597,861</b>                |

## Note 21 Contingencies and restrictions

In accordance with note 19.1, the Company recognizes a provision for those lawsuits in which there is a probability that the judgments will be unfavorable to the Company. The Company is party to the following lawsuits and other relevant legal actions:

### 21.1 Lawsuits and other relevant events

- (a) In August 1996, Nitratos Naturais do Chile Ltda. was fined by Fazenda do Estado de Sao Paulo for concluding activities without attaching the necessary documentation for submission to the competent authorities. The treasury of the State of Sao Paulo initiated legal actions to collect close to ThUS\$ 492. Nitratos Naturais do Chile has presented a case to the federal court of Brazil to request a reduction in the fine, which is currently pending.
- (b) In August 2004, Nitratos Naturais do Chile Ltda. was fined by Fazenda do Estado de Sao Paulo for failing to report trade activities. The treasury of the State of Sao Paulo initiated legal actions to collect close to ThUS\$ 265. In 2018, the Court of Appeals agreed to a reduction in the fine and the Fazenda do Estado de Sao Paulo appealed to the Court of Brazil, and this appeal is still pending.
- (c) In December 2010, the city of Pomona in the state of California, United States, filed a claim against SQM NA, which was heard before the US District Court for the Central District of California. The plaintiff requested the payment of expenses and other values related to treatment of groundwater to make it apt for consumption, which involved the extraction of perchlorate in this water, which allegedly came from Chilean fertilizers. On January 27, 2022, a judgment was issued against SQM NA for MUS\$ 48.1, which has been appealed. The Company has recorded a charge of MUS\$ 48.1 before taxes to the income statement for the year ended December 30, 2021.
- (d) In December 2010, the city of Lindsay in California, United States, filed a claim against SQM NA, which was heard before the US District Court for the Central District of California. The plaintiff requested the payment of expenses and other values related to treatment of groundwater to make it apt for consumption, which involved the extraction of perchlorate in this water, which allegedly came from Chilean fertilizers, the trial is currently suspended.
- (e) In May 2014, a claim of compensation for damages was filed against SQM Nitratos for its alleged extracontractual liability derived from an explosion occurring in 2010 in the vicinity of the town of Baquedano, which caused the death of six workers. The portion of the claim that has not been settled in court is approximately MUS\$ 1.2. On May 7, 2019, the 18th Civil Court of Santiago dismissed the claim. The case currently is in the Santiago Court of Appeals, which will make a determination on the motion for appeal and cassation brought about on behalf of the plaintiff.
- (f) In January 2018, the company Transportes Buen Destino S.A. filed an arbitration claim under CAM rules against SQM Salar for controversies resulting from the execution of transport contracts for lithium brine and transport of salts. The amount of the claim is close to MUS\$ 3. The arbitration is currently in the evidence stage.
- (g) In September 2018, representatives Claudia Nathalie Mix Jiménez, Gael Fernanda Yeomans Araya, Camila Ruzlay Rojas Valderrama filed a public right annulment suit against Corfo regarding the Salar de Atacama Project Contract signed between Corfo and SQM Salar. The Company has intervened as an independent third party. This discussion stage has concluded. For more information, see Note 21.4.

- (h) The Company and FPC Ingeniería y Construcción SpA were sued in May 2019 for compensation for damages resulting from alleged extracontractual liability derived from the traffic accident occurring on March 5, 2018, involving the overturn of a truck owned by FPC and the subsequent death of its two occupants, both employees of FPC. The four children of one of the deceased workers are the plaintiffs in this case and are seeking compensation for moral damages. The case is in the 19th Civil Court of Santiago and is in the evidence stage. The amount of the claim is close to MUS\$ 1.2.
- (i) The Company has initiated an arbitration process against the company Sierra Gorda S.C.M. due to controversies originating from the Mining, Royalties and Other Sales Contract dated December 16, 2011. Sierra Gorda S.C.M. has filed counterclaims against the Company. The counterclaims filed against the Company amount to MUS\$ 46. On October 4, 2022, a judgment was issued ordering the Company to pay US\$ 3.6 million as a fine. This judgment was appealed by the Company, which is pending before the Court of Appeals of Santiago.
- (j) Through resolution dated April 14, 2020, the General Water Bureau (DGA) fined SQM Salar S.A. an amount of 4,180 UTM for the alleged violation of article 294 of the Water Code. This resolution was appealed for reconsideration, and its resolution is currently pending.
- (k) On January 7, 2021, the Company Ocaña y Vega Limited has requested arbitration against the Company to claim compensation for damages associated with the early termination of two construction contracts. The case has reached the evidence stage, summons to hear judgment. The cost of arbitration is valued at approximately ThUS\$ 377.
- (l) On April 6, 2021, Empresa Eléctrica Cochrane SpA requested the constitution of arbitration to resolve a dispute in relation to electricity supply contracts signed on March 30, 2012, and February 1, 2013. The trial is currently in the discussion stage. On January 17, 2022, the Company filed a claim for early termination of the electricity supply contracts against Empresa Eléctrica Cochrane SpA. at the same arbitration tribunal. The discussion. Both trials have reached the evidence stage
- (m) In October 2021, the Company requested the constitution of an arbitration against Chilena Consolidada Seguros Generales S.A. to resolve differences in relation to the interpretation and execution of the directors' and officers' liability insurance policy. The discussion stage of this suit is completed.
- (n) In February 2022, the company Montajes Eléctricos y Construcciones RER Limitada filed a claim for damages before the 21st Civil Court of Santiago against SQM Industrial S.A. for its alleged liability derived from the breach of an electrical installation contract. The case has reached the stage of summoning the parties to a conciliation hearing. The amount of the lawsuit is approximately ThUS\$542 million.

- (o) In June 2022, Mrs. Lorena Saa Nuñez and others filed a lawsuit against the Company with the Labor Court of Pozo Almonte seeking compensation for damages moral damages and lost profits resulting from the death of worker Oscar Muñoz Meza. The case has reached the evidence stage. The lawsuit is for approximately ThUS 493.

The Company and its subsidiaries have been involved and will probably continue to be involved either as plaintiffs or defendants in certain judicial proceedings that have been and will be heard by the arbitration or ordinary courts of justice that will make the final decision. Those proceedings that are regulated by the appropriate legal regulations are intended to exercise or oppose certain actions or exceptions related to certain mining claims either granted or to be granted and that do not or will not affect in an essential manner the development of the Company and its subsidiaries.

Soquimich Comercial S.A. has been involved and will probably continue being involved either as plaintiff or defendant in certain judicial proceedings through which it intends to collect and receive the amounts owed, the total nominal value of which is approximately MUS\$ 1.05.

The Company and its subsidiaries have made efforts and continues making efforts to obtain payment of certain amounts that are still owed to the Company due to its activities. Such amounts will continue to be required using judicial or non-judicial means by the plaintiffs, and the actions and exercise related to these are currently in full force and effect.

### **21.2 Environmental contingencies**

The SMA issued a resolution dated November 28, 2016, rectified by a resolution dated December 23, 2016, which filed charges against SQM Salar for brine extraction in excess of authorized amounts, progressive impairment of the vitality of carob trees, providing incomplete information modification of follow-up plan variables, and other charges. SQM Salar S.A. presented a compliance program that was accepted by the SMA. On December 2019, the Environmental Court of Antofagasta rendered the accepted compliance program null. In October 2020, the SMA formulated new observations for the compliance program, which will enable the incorporation of improvements in line with the ruling of the Environmental Court of Antofagasta.

On August 29, 2022, the SMA approved the compliance program presented by SQM Salar, which triggered an appeal filed by the Council of Atacameño Peoples before the Environmental Court of Antofagasta. The Atacameño communities of Coyo and Peine have filed appeals for protection against the SMA's resolution in the Antofagasta and Santiago Courts of Appeals, respectively. If any of these appeals against the compliance program are accepted and the compliance program is challenged and rendered null and void by the Chilean courts, the sanction process against SQM Salar could be resumed. This latter event may consider the application of fines up to MUS\$ 9, temporary or permanent closure of facilities and in extreme circumstances, revocation of the respective environmental permit.

### **21.3 Tax Contingencies**

SQM Salar has filed three tax claims against the SII for taxes levied between tax years 2012 and 2018 (business years 2011 to 2017). The SII has sought to broaden the application of the specific tax on mining activities to the extraction of lithium, a substance that is not concessionable by law. The amount associated with these processes totals US\$ 90.4 million, which has been paid by SQM Salar. This amount is recorded under "Non-current tax assets" in the Consolidated State of the Company as of September 30, 2022 and December 31, 2021.

The non-current tax assets presented in the Company's Financial Statements as of December 31, 2021 of US\$ 127.1 million, correspond to the three claims in the recently mentioned dispute. This amount can be broken down as follows: overcharged amount of US\$ 18.9 million; potential specific tax for lithium amounting to US\$ 48.6 million (minus effect on first category income tax) and interests associated with this tax for US\$ 22.9 million.

The details of the claims can be found below:

- (a) On August 26, 2016, a tax claim was filed with the Third Tax and Customs Court of the Metropolitan Region against tax assessments No. 169, 170, 171 and 172 for tax years 2012 to 2014. The amount in dispute is US\$ 17.8 million, of which (i) US\$ 11.5 million correspond to the contested tax (minus effect on first category income tax), and (ii) US\$ 6.3 million correspond to interest and associated fines. On June 28, 2022, the Santiago Court of Appeal ruled invalid the first instance ruling handed down by the Tax and Customs Court, ordering the case reopened with the competent judge hearing evidence in the case.
- (b) On March 24, 2017, a tax claim was filed with the Third Tax and Customs Court of the Metropolitan Region against tax assessment No. 207 and resolution No. 156, both issued by the SII, for tax years 2015 to 2016. The amount in dispute is US\$ 8.6 million, of which (i) US\$ 1.3 million correspond to amounts assessed in excess, (ii) US\$ 6.9 million correspond to the contested tax (minus effect on first category income tax), and (iii) US\$ 0.4 million correspond to interest and fines. On June 28, 2022, the Santiago Court of Appeal ruled invalid the first instance ruling of the Tax and Customs Court, ordering the case reopened with the competent judge hearing evidence in the case.
- (c) On July 15, 2021, SQM Salar filed a public right annulment suit and tax claim with the First Tax and Customs Court of the Metropolitan Region against tax assessments No. 65 and 66 for the 2017 and 2018 tax years. The amount in dispute is US\$ 63.9 million, of which (i) US\$ 17.6 million correspond to overcharged amounts, (ii) US\$ 30.2 million correspond to the contested tax (minus effect on first category income tax), and (iii) US\$ 16.1 million correspond to interest and fines. On November 7, 2022, the First Tax and Customs Court upheld SQM Salar's claim and ordered that these tax assessments be annulled.

On September 29, 2022, the SII assessed the differences for the 2019 tax year with respect to specific mining tax and other adjustments that totalled MUS\$ 36.8, which includes an excess collection of MUS\$ 9.7, SQM Salar paid the amount assessed, and has one year to appeal against this assessment, which it intends to do in a vigorous manner. The SII has not issued an assessment claiming differences in specific mining tax filed for tax years 2020 onward. If the SII uses criteria similar to that used in previous years, it may issue an assessment in the future for this period. The Company estimates a potential assessment of US\$ 522.7 million (corporate income tax deducted) by the SII, without considering interests and fines.

To date, the Company has recorded no effect corresponding to this tax on its profit and loss.

#### **21.4 Contingencies regarding to the Contracts with Corfo**

On September 6, 2018, representatives Claudia Nathalie Mix Jiménez, Gael Fernanda Yeomans Araya and Camila Ruzlay Rojas Valderrama and the Poder Ciudadano political party filed an annulment suit against Corfo, which requested that the Salar de Atacama Project Agreement between Corfo and the Company, SQM Potasio and SQM Salar be annulled. The Companies have taken part of the process as interested third parties.

In the event that the annulment claim is approved for the Salar de Atacama Project Agreement, SQM Salar may be prevented from the exploitation of the mining assets in the Salar de Atacama that it has leased from Corfo.



### **21.5 Restricted or pledged cash**

The subsidiary Isapre Norte Grande Ltda., in compliance with the provisions established by the Chilean Superintendence of Healthcare, which regulates the running of pension-related health institutions, maintains a guarantee in financial instruments delivered in deposits, custody and administration to Banco de Chile.

This guarantee, according to the regulations issued by the Chilean Superintendence of Healthcare is equivalent to the total amount owed to its members and medical providers, Banco de Chile reports the present value of the guarantee to the Chilean Superintendence of Healthcare and Isapre Norte Grande Ltda on a daily basis. As of September 30, 2022, the guarantee amounts to ThUS\$ 611.

### **21.6 Indirect guarantees**

As of September 30, 2022, there are no indirect guarantees.

## Note 22 Environment

### 22.1 Disclosures of disbursements related to the environment

Environmental protection, respect for human rights and overall impact on sustainability are ongoing concerns of the Company, both in its productive processes and throughout the supply chain. This commitment is supported by the principles indicated in the Company's Sustainable Development Policy and human rights policy. The Company is currently operating under an Environmental Management System (EMS) that has allowed it to strengthen its environmental performance through the effective application of the Company's Sustainable Development Policy. In 2020, the company announced an ambitious Sustainable Development Plan, which establishes specific measurable goals that seek to make SQM a leader in sustainability around the world. The main goals proposed are:

- i) A 65% reduction in the use of fresh water by the year 2040 and 40% by 2030, with respect to BAU (Business as usual).
- ii) A 50% reduction in brine extraction from the Salar de Atacama by 2030, starting with 20% by November 2020, compared to the environmental permit.
- iii) Ensure that all our products are carbon neutral by 2040 and in the case of lithium, iodine and potassium chloride, this goal is for 2030.
- iv) Stimulate more and better instances for dialog with the communities near the operations.

During the year 2022 we have been making progress with each of these goals, starting with quarterly management of sustainability indicators and monitoring them on a quarterly basis. This has helped us to identify initiatives that help us to achieve these goals.

Operations that use caliche as a raw material are carried out in desert areas with climatic conditions that are favorable for drying solids and evaporating liquids using solar energy. Operations involving the open-pit extraction of minerals.

Many of the Company's products are shipped in bulk at the Port of Tocopilla. In 2007, the city of Tocopilla was declared a "zone saturated with MP10 Particles" mainly due to the emissions from the electric power plants that operate in that city. In October 2010, the "Decontamination Plan for Tocopilla" was put in place. Accordingly, the Company has committed to taking several measures to mitigate the effects derived from bulk product movements in the port, these measures have been timely implemented since 2007.

The Company carries out environmental follow-up and monitoring plans based on specialized scientific studies. Follow-up on relevant variables defined for each project enables the Company to verify the status, for example, of vegetation, flora, fauna and aquatic life in the ecosystems to protect. Follow-up plans are supported by a broad control network that includes monitoring points such as meteorological stations and wells, satellite images, plots for recording the status of vegetation and fauna, etc. The activities comprised in these plans are reported regularly to authorities based on the Company's commitments made through resolutions that approve different SQM projects. For the specific case of the Salar de Atacama, the Company has implemented an online platform ([www.sqmsenlinea.com](http://www.sqmsenlinea.com)), which enables any person to access all the environmental information compiled by the Company in keeping with its commitments.

In this context, the Company maintains environmental monitoring across the systems where it operates, which is supported by numerous studies that integrate diverse scientific efforts from prestigious research centers on a national and international level, such as the Spanish National Research Council (CSIC) and the Universidad Católica del Norte.

Furthermore, within the framework of the environmental studies which the Company is conducting, the Company performs significant activities in relation to the recording of Pre-Columbian and historical cultural heritage, as well as the protection of heritage sites, in accordance with current Chilean laws. These activities have been especially performed in the areas surrounding Maria Elena (ME) and the Nueva Victoria plant (NV). This effort is being accompanied by outreach activities for the community and development of sites of interest.

As emphasized in its Sustainable Development Policy, the Company strives to maintain positive relationships with the communities surrounding the locations in which it carries out its operations, as well as to participate in communities' development by supporting joint projects and activities which help to improve the quality of life for residents. For this purpose, the Company has focused its efforts on activities involving the rescue of historical heritage, education and culture, as well as development. In order to do so, it acts both individually and in conjunction with private and public entities.

## **22.2 Detailed information on disbursements related to the environment**

The cumulative disbursements which the Company had incurred as of September 30, 2022 for the concept of investments in production processes, verification and control of compliance with ordinances and laws related to industrial processes and facilities amounted to ThUS\$ 32,188 and are detailed as follows:

### Accumulated expenses as of September 30, 2022

| Parent Company or Subsidiary | Project Name Associated with Disbursement  | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|--|---|-----------------|---------------|---|
|                              |  |   |                 | ThUS\$        |   |
| Miscellaneous                | Environment - Operating Area   | Not classified                                  | Expense         | 11,060        | 09-30-2022                              |
| SQM S.A.                     | 01-I017200 - CEDAM at Puquíos at Llamara   | Sustainability: Environment and Risk Prevention | Expense         | 102           | 02-04-2022                              |
| SQM S.A.                     | 01-I019400 - EIA Expansion of TEA and Seawater Impulsion                               | Environmental processing                        | Assets          | 311           | 02-15-2022                              |
| SQM S.A.                     | 01-I028200 - EIA Llamara   | Environmental processing                        | Expense         | 626           | 09-30-2022                              |
| SQM S.A.                     | 01-I028300 - Implementation PDC 2019 - Llamara sanction process                        | Sustainability: Environment and Risk Prevention | Expense         | 278           | 09-30-2022                              |
| SQM S.A.                     | 01-S015900 - SQM Sustainability  | Environmental processing                        | Expense         | 26            | 09-30-2022                              |
| SQM S.A.                     | 01-I039600 - New Warehouse Iodine Stock NV   | Environmental processing                        | Assets          | 183           | 09-30-2022                              |
| SQM S.A.                     | 01-I039700 - Adapting tanks for hazardous substances NV                                | Environmental processing                        | Assets          | 44            | 09-28-2022                              |
| SQM S.A.                     | 01-P010300 - Adapting tanks for hazardous substances PV                                | Environmental processing                        | Assets          | 59            | 08-31-2022                              |
| SQM S.A.                     | 01-P010400 - Adaptation of dispatch warehouse PV                                       | Environmental processing                        | Assets          | 5             | 05-31-2022                              |
| SQM S.A.                     | 01-I041400 - EIA New ponds and stockpiles at Sur Viejo                                 | Environmental processing                        | Expense         | 45            | 08-31-2022                              |
| SQM S.A.                     | 01-I044400 - Improvement of NV heritage storage facility and offices                   | Sustainability: Environment and Risk Prevention | Expense         | 1             | 09-30-2022                              |
| SQM S.A.                     | 01-F000100 - EIA Pampa Blanca Maritime Project   | Environmental processing                        | Expense         | 286           | 04-21-2022                              |
| SQM S.A.                     | 01-I050900 - Conducta Responsable  | Sustainability: Environment and Risk Prevention | Expense         | 21            | 06-30-2022                              |
| SQM S.A.                     | 01-F000300 - Reopening of the Pampa Blanca Project - Iodide Plant                      | Sustainability: Environment and Risk Prevention | Assets          | 392           | 09-01-2022                              |
| SQM S.A.                     | 01-I054700 - Implementation of Sustainability Project (Storm petrel protection)        | Sustainability: Environment and Risk Prevention | Assets          | 131           | 09-09-2022                              |
| SQM S.A.                     | 01-I054800 - Implementation of Tente en el Aire Project's environmental commitments    | Sustainability: Environment and Risk Prevention | Expense         | 249           | 09-30-2022                              |
| SQM Industrial S.A.          | 04-J015700 - Update of Closure Plans   | Sustainability: Environment and Risk Prevention | Expense         | 7             | 08-31-2022                              |
| SQM Industrial S.A.          | 04-J022700 - DIA integration of Coya Sur site  | Environmental processing                        | Expense         | 72            | 09-09-2022                              |
| SQM Industrial S.A.          | 04-J022800 - Adaptation light pollution  | Sustainability: Environment and Risk Prevention | Assets          | 936           | 02-14-2022                              |
| SQM Industrial S.A.          | 04-M004300 - Reduction of Industrial Waste   | Sustainability: Environment and Risk Prevention | Expense         | 18            | 09-30-2022                              |
| SQM Industrial S.A.          | 04-I038600 - Monitoring extractions NV   | Sustainability: Environment and Risk Prevention | Assets          | 496           | 08-10-2022                              |
| SQM Industrial S.A.          | 04-J023700 - Regularization Hazardous Substances Decree SQM Industrial                 | Environmental processing                        | Assets          | 60            | 08-24-2022                              |
| SQM Industrial S.A.          | 04-I046900 - Pilot Floating Photovoltaic Solar Plant (FPV-SV) - Conceptual Engineering | Sustainability: Environment and Risk Prevention | Expense         | 11            | 07-22-2022                              |
| SQM Industrial S.A.          | 04-M005400 - Rio Loa preventive monitoring (water and aquatic biota quality)           | Sustainability: Environment and Risk Prevention | Expense         | 7             | 06-30-2022                              |
| SQM Industrial S.A.          | 04-J013500 - Handling of equipment associated with PCBs                                | Sustainability: Environment and Risk Prevention | Expense         | 4             | 09-30-2022                              |
| SQM Industrial S.A.          | 04-J015800 - Other 2019 industry regularizations                                       | Sustainability: Environment and Risk Prevention | Expense         | 12            | 02-28-2022                              |
| SQM Industrial S.A.          | 04-M005600 - Improve N&Y warehouse   | Sustainability: Environment and Risk Prevention | Assets          | 20            | 06-22-2022                              |
| SQM Industrial S.A.          | 04-I050100 - Engineering for Orcoma seawater impulsion system                          | Sustainability: Environment and Risk Prevention | Assets          | 285           | 09-30-2022                              |
| SQM Industrial S.A.          | 04-F000200 - Reopening of Pampa Blanca Project - Mine Operations Center / Conveyors    | Sustainability: Environment and Risk Prevention | Assets          | 597           | 03-30-2022                              |
| SQM Industrial S.A.          | 04-J029000 - Assembly of pilot solar thermal power plant                               | Sustainability: Environment and Risk Prevention | Assets          | 34            | 09-30-2022                              |
| SQM Industrial S.A.          | 04-I052600 - Construction of Waste Salt Yards  | Sustainability: Environment and Risk Prevention | Assets          | 1,443         | 09-21-2022                              |
| SQM Industrial S.A.          | 04-J029100 - Sustainability program support  | Sustainability: Environment and Risk Prevention | Assets          | 129           | 07-26-2022                              |
| SQM Industrial S.A.          | 04-J029200 - Electric ground transportation  | Sustainability: Environment and Risk Prevention | Assets          | 500           | 09-28-2022                              |
| SQM Industrial S.A.          | 04-G000700 - Pampa Orcoma Seawater Impulsion   | Sustainability: Environment and Risk Prevention | Assets          | 387           | 09-29-2022                              |
| SQM Industrial S.A.          | 04-J031700 - Standardization of the prilling and drying plant as per DS-43 and RCA     | Sustainability: Environment and Risk Prevention | Assets          | 111           | 09-30-2022                              |
| <b>Subtotal</b>              |  |   |                 | <b>18,948</b> |   |

### Accumulated expenses as of September 30, 2022

| Parent Company or Subsidiary | Project Name Associated with Disbursement   | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|---|---|-----------------|---------------|---|
|                              |   |   |                 | ThUS\$        |   |
| SQM Industrial S.A.          | 04-J032700 - Purchase Maxus electric truck  | Sustainability: Environment and Risk Prevention | Assets          | 280           | 08-31-2022                              |
| SQM Industrial S.A.          | 04-J015200 - Implement Economizers  | Sustainability: Environment and Risk Prevention | Assets          | 15            | 06-16-2022                              |
| SQM Industrial S.A.          | 04-J028800 - Implementation of Economizers and structural improvements, NPT2                    | Sustainability: Environment and Risk Prevention | Assets          | 17            | 08-04-2022                              |
| SIT S.A.                     | 03-T009900 - Air quality monitoring system for Tocopilla  | Sustainability: Environment and Risk Prevention | Assets          | 8             | 09-13-2022                              |
| SIT S.A.                     | 03-T011800 - Mechanized Plant Automation  | Sustainability: Environment and Risk Prevention | Assets          | 7             | 09-30-2022                              |
| SIT S.A.                     | 03-T012400 - Port paving 2022 (paving stone levelling) Formerly Copex)                          | Sustainability: Environment and Risk Prevention | Assets          | 592           | 03-31-2022                              |
| SQM Salar S.A.               | 19-L018900 - Evaporation 2018-2019  | Sustainability: Environment and Risk Prevention | Assets          | 17            | 09-30-2022                              |
| SQM Salar S.A.               | 19-L021400 - Seguimiento ambiental 2019 PSA   | Environmental processing                        | Expense         | 34            | 09-30-2022                              |
| SQM Salar S.A.               | 19-S013400- Online Monitoring   | Sustainability: Environment and Risk Prevention | Expense         | 97            | 09-30-2022                              |
| SQM Salar S.A.               | 19-S016300 - Consultancy 2020   | Sustainability: Environment and Risk Prevention | Assets          | 1             | 08-31-2022                              |
| SQM Salar S.A.               | 19-S016400 - Implement Acquire BD Ambiental   | Sustainability: Environment and Risk Prevention | Assets          | 1             | 05-23-2022                              |
| SQM Salar S.A.               | 19-L025800 - Normalization of Energy Administration System                                      | Sustainability: Environment and Risk Prevention | Assets          | 2             | 09-30-2022                              |
| SQM Salar S.A.               | 19-L024200 - Environmental and Operational Risk Analysis Study of Salar de Atacama              | Sustainability: Environment and Risk Prevention | Assets          | 8             | 09-30-2022                              |
| SQM Salar S.A.               | 19-L025300 - Compliance with health department water permit                                     | Sustainability: Environment and Risk Prevention | Assets          | 19            | 09-30-2022                              |
| SQM Salar S.A.               | 19-L030200 - Removal and disposal of non- hazardous waste at Salar de Atacama landfill site     | Sustainability: Environment and Risk Prevention | Assets          | 7             | 08-31-2022                              |
| SQM Salar S.A.               | 19-L028200 - Environmental Monitoring 2020  | Sustainability: Environment and Risk Prevention | Expense         | 72            | 09-01-2022                              |
| SQM Salar S.A.               | 19-L029800 - DS43 Adjustment  | Environmental processing                        | Assets          | 45            | 09-07-2022                              |
| SQM Salar S.A.               | 19-L031300 - Global FM Compliance for Maintenance Area  | Environmental processing                        | Expense         | 64            | 04-30-2022                              |
| SQM Salar S.A.               | 19-L031700 - Regulation of Emissions Sources of Light DS N°43                                   | Environmental processing                        | Assets          | 863           | 04-20-2022                              |
| SQM Salar S.A.               | 19-L032300 - Hydrogeology EIA 2021  | Sustainability: Environment and Risk Prevention | Assets          | 681           | 05-03-2022                              |
| SQM Salar S.A.               | 19-L019800 - Salar de Atacama paleoclimatic study   | Sustainability: Environment and Risk Prevention | Expense         | 24            | 09-30-2022                              |
| SQM Salar S.A.               | 19-C012400 - New Disposal Salt Deposits   | Sustainability: Environment and Risk Prevention | Assets          | 6,614         | 08-30-2022                              |
| SQM Salar S.A.               | 19-S021500 - Improvements to SK-1300 2021   | Environmental processing                        | Expense         | 9             | 09-30-2022                              |
| SQM Salar S.A.               | 19-C012800 - Capture of CO2   | Sustainability: Environment and Risk Prevention | Expense         | 30            | 09-30-2022                              |
| SQM Salar S.A.               | 19-L034000 - Environmental Projects EIA + EIS 2021, 2022  | Sustainability: Environment and Risk Prevention | Assets          | 906           | 05-24-2022                              |
| SQM Salar S.A.               | 19-L034700 - Electrification of Ponds- Stage III (15 ponds)                                     | Sustainability: Environment and Risk Prevention | Assets          | 59            | 05-19-2022                              |
| SQM Salar S.A.               | 19-L035100 - Overhaul critical equipment as per MOP G III                                       | Sustainability: Environment and Risk Prevention | Expense         | 53            | 04-21-2022                              |
| SQM Salar S.A.               | 19-L035200 - Prevention of environmental and personal risks                                     | Sustainability: Environment and Risk Prevention | Assets          | 4             | 07-31-2022                              |
| SQM Salar S.A.               | 19-C014600 - Support and Improvements to Plant Electrical Circuits and Lighting                 | Sustainability: Environment and Risk Prevention | Assets          | 15            | 08-18-2022                              |
| SQM Salar S.A.               | 19-L042400 - SdA Sustainability - Solar Energy  | Sustainability: Environment and Risk Prevention | Assets          | 240           | 07-29-2022                              |
| SQM Salar S.A.               | 19-S024200 - LCA Lithium Upgrade  | Sustainability: Environment and Risk Prevention | Expense         | 90            | 09-30-2022                              |
| SQM Nitratos S.A.            | 12-I039000 - Adaptation of Mina Oeste hazardous substances warehouse                            | Environmental processing                        | Assets          | 1             | 06-10-2022                              |
| SQM Nitratos S.A.            | 12-F000400 - Reopening of the Pampa Blanca Project - Mine site workshop                         | Sustainability: Environment and Risk Prevention | Assets          | 155           | 09-30-2022                              |
| Minera Búfalo                | 20-A010300 - Búfalo Project Monitoring and Follow up Commitments                                | Sustainability: Environment and Risk Prevention | Expense         | 38            | 04-05-2022                              |
| SQM Potasio S.A.             | 14-I039400 - Improvements to Iris pond  | Environmental processing                        | Assets          | 18            | 09-12-2022                              |
| SQM Potasio S.A.             | 14-I039800 - Adequacy of the IRIS hazardous substances warehouse                                | Environmental processing                        | Assets          | 52            | 09-22-2022                              |
| Orcoma Spa                   | 15-I039100 - Sectorial permits and compliance with environmental commitments EIA Orcoma Project | Environmental processing                        | Expense         | 2,102         | 08-04-2022                              |
| <b>Subtotal</b>              |   |   |                 | <b>13,240</b> |   |
| <b>Total</b>                 |   |   |                 | <b>32,188</b> |   |

Committed expenses for future periods as of September 30, 2022

| Parent Company or Subsidiary | Project Name Associated with Disbursement   | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|---|---|-----------------|---------------|---|
|                              |   |   |                 | ThUS\$        |   |
| Miscellaneous                | Environment - Operating Area  | Not classified                                  | Expense         | 8,149         | 12-31-2022                              |
| SQM S.A.                     | 01-I017200 - CEDAM at Puquíos at Llamara  | Sustainability: Environment and Risk Prevention | Expense         | 82            | 12-31-2022                              |
| SQM S.A.                     | 01-I017400 - Development of Pintados and Deposit Humberstone                              | Sustainability: Environment and Risk Prevention | Expense         | 117           | 12-31-2022                              |
| SQM S.A.                     | 01-I019400 - EIA Expansion of TEA and Seawater Impulsion                                  | Environmental processing                        | Assets          | 639           | 12-31-2022                              |
| SQM S.A.                     | 01-I028200 - EIA Llamara  | Environmental processing                        | Expense         | 208           | 12-31-2022                              |
| SQM S.A.                     | 01-I028300 - Implementación PDC 2019 - Proceso sanción Llamara                            | Sustainability: Environment and Risk Prevention | Expense         | 303           | 12-31-2022                              |
| SQM S.A.                     | 01-I038400 - Update APT conceptual and numerical hydrogeological model                    | Sustainability: Environment and Risk Prevention | Expense         | 42            | 12-31-2022                              |
| SQM S.A.                     | 01-I039600 - New Warehouse Iodine Stock NV  | Environmental processing                        | Assets          | 139           | 12-31-2022                              |
| SQM S.A.                     | 01-I039700 - Adapting Pond Substances NV  | Environmental processing                        | Assets          | 35            | 12-31-2022                              |
| SQM S.A.                     | 01-P010300 - Adapting pond substances PV  | Environmental processing                        | Assets          | 279           | 12-31-2022                              |
| SQM S.A.                     | 01-P010400 - Adapting dispatch warehouse PV   | Environmental processing                        | Assets          | 44            | 12-31-2022                              |
| SQM S.A.                     | 01-I041400 - DIA New pits and stockpiles in Sur Viejo                                     | Environmental processing                        | Expense         | 269           | 12-31-2022                              |
| SQM S.A.                     | 01-I044400 - Improve NV proprietary warehouse and offices                                 | Sustainability: Environment and Risk Prevention | Expense         | 8             | 12-31-2022                              |
| SQM S.A.                     | 01-I050900 – Responsible Conduct  | Sustainability: Environment and Risk Prevention | Expense         | 99            | 12-31-2022                              |
| SQM S.A.                     | 01-S022000 - Sustainability projects SQM-Sustainable luminaires iris-NV                   | Sustainability: Environment and Risk Prevention | Assets          | 25            | 12-31-2022                              |
| SQM S.A.                     | 01-F000100 - Pampa Blanca EIA - Sea water Project   | Environmental processing                        | Expense         | 106           | 12-31-2025                              |
| SQM S.A.                     | 01-F000300 - Pampa Blanca Project Reopening - Iodide Plant                                | Sustainability: Environment and Risk Prevention | Assets          | 1,552         | 06-30-2023                              |
| SQM S.A.                     | 01-I054700 - Implementation of sustainability project (Wilson’s petrel protection)        | Sustainability: Environment and Risk Prevention | Assets          | 469           | 12-31-2024                              |
| SQM S.A.                     | 01-I054800 - Implementation of environmental commitments for the Tente en el Aire project | Sustainability: Environment and Risk Prevention | Assets          | 1,251         | 02-28-2023                              |
| SQM S.A.                     | 01-P012000 - Installation of hazardous waste infrastructure, maintenance shop             | Sustainability: Environment and Risk Prevention | Expense         | 47            | 13-01-2023                              |
| SQM S.A.                     | 01-I060400 - Standardization of Core Sample/Finished Product Room                         | Sustainability: Environment and Risk Prevention | Assets          | 36            | 12-31-2023                              |
| SQM S.A.                     | 01-I060500 - Improvements to input unloading area   | Sustainability: Environment and Risk Prevention | Assets          | 72            | 12-31-2022                              |
| SQM S.A.                     | 01-I060900 - Regularization of Hazardous Waste Storage Yard and General Storage Areas     | Sustainability: Environment and Risk Prevention | Assets          | 36            | 12-31-2022                              |
| SQM S.A.                     | 01-I063000 - Solar Panel Installation New NV Laboratory                                   | Sustainability: Environment and Risk Prevention | Assets          | 30            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J013500 - Handling equipment associated with PCBs                                      | Sustainability: Environment and Risk Prevention | Expense         | 259           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I038600 - Monitoring Extraction NV   | Sustainability: Environment and Risk Prevention | Assets          | 10            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J015200 - Implementation Economizers   | Sustainability: Environment and Risk Prevention | Assets          | 8             | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J015700 - Update of Closure Plans  | Sustainability: Environment and Risk Prevention | Expense         | 26            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J015800 - Other Sector Regulatory Measures   | Sustainability: Environment and Risk Prevention | Expense         | 30            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-M003900 - Revocation PDME  | Sustainability: Environment and Risk Prevention | Expense         | 47            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J022700 - DIA Integración Faena Coya Sur   | Environmental processing                        | Expense         | 239           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J022800 - Improvements to light pollution (DS 43) INDUSTRIAL                           | Sustainability: Environment and Risk Prevention | Assets          | 2,664         | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J023700 - Regularization Hazardous Substances Decree SQM Industrial                    | Environmental processing                        | Assets          | 8             | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I046900 - Pilot Floating Photovoltaic Solar Plant (FPV-SV) - Conceptual Engineering    | Sustainability: Environment and Risk Prevention | Expense         | 403           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J025000 - Scrubber Calderas NPT3   | Sustainability: Environment and Risk Prevention | Assets          | 200           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-M005400 - Rio Loa Preventive Monitoring (Water and Aquatic Biota Quality)              | Sustainability: Environment and Risk Prevention | Expense         | 107           | 12-31-2022                              |
| <b>Subtotal</b>              |   |   |                 | <b>18,038</b> |   |

### Committed expenses for future periods as of September 30, 2022

| Parent Company or Subsidiary | Project Name Associated with Disbursement   | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|---|---|-----------------|---------------|---|
|                              |   |   |                 | ThUS\$        |   |
| SQM Industrial S.A.          | 04-I050100 - Engineering Seawater impulsion system                                      | Sustainability: Environment and Risk Prevention | Assets          | 73            | 07-31-2024                              |
| SQM Industrial S.A.          | 04-F000200 - Pampa Blanca Project Reopening – Mining/Conveyors Operations Center        | Sustainability: Environment and Risk Prevention | Assets          | 629           | 06-30-2023                              |
| SQM Industrial S.A.          | 04-J028700 - Electromobility pilot for passenger transportation                         | Sustainability: Environment and Risk Prevention | Assets          | 95            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J028800 - NPT2 economizers and structural improvements                               | Sustainability: Environment and Risk Prevention | Assets          | 148           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J029000 - Assembly of pilot solar thermal power plant                                | Sustainability: Environment and Risk Prevention | Assets          | 1,548         | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I055800 - Elena 13 Energy Modificaton  | Sustainability: Environment and Risk Prevention | Assets          | 140           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J029100 - Sustainability program support   | Sustainability: Environment and Risk Prevention | Assets          | 21            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J029200 - Electromobility ground transportation                                      | Sustainability: Environment and Risk Prevention | Assets          | 150           | 12-01-2026                              |
| SQM Industrial S.A.          | 04-G000700 - Pampa Orcoma Seawater Impulsion  | Sustainability: Environment and Risk Prevention | Assets          | 54,613        | 06-30-2024                              |
| SQM Industrial S.A.          | 04-J031700 - Standardization of Prilling and Drying Plant as per DS-43 and RCA          | Sustainability: Environment and Risk Prevention | Assets          | 139           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I061300 - Reduction of water loss due to solar evaporation                           | Sustainability: Environment and Risk Prevention | Assets          | 55            | 11-30-2022                              |
| SQM Industrial S.A.          | 04-J032700 - Purchase of Maxus electric truck   | Sustainability: Environment and Risk Prevention | Assets          | 50            | 07-31-2022                              |
| SQM Industrial S.A.          | 04-I061600 - Improvement and Cleaning of Nueva Victoria Industrial Yard                 | Sustainability: Environment and Risk Prevention | Expense         | 175           | 04-30-2023                              |
| SQM Industrial S.A.          | 04-S022100 - Prilled heat recovery in electric CS/Buses                                 | Sustainability: Environment and Risk Prevention | Assets          | 12            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I062400 - Analytical Video Coating Machines NV                                       | Sustainability: Environment and Risk Prevention | Assets          | 15            | 12-31-2022                              |
| SIT S.A.                     | 03-T009900 - Air quality monitoring system Tocopilla                                    | Sustainability: Environment and Risk Prevention | Assets          | 23            | 12-31-2022                              |
| SIT S.A.                     | 03-T010500 - Hydrocarbon Detection System Tocopilla Port                                | Sustainability: Environment and Risk Prevention | Assets          | 21            | 12-31-2022                              |
| SIT S.A.                     | 03-T011800 - Mechanized Plant Automation  | Sustainability: Environment and Risk Prevention | Assets          | 10            | 12-31-2022                              |
| SIT S.A.                     | 03-T012400 - Port paving 2022 (paving stone levelling) Formerly Copex)                  | Sustainability: Environment and Risk Prevention | Assets          | 158           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L018900 - Evaporation 2018-2019  | Sustainability: Environment and Risk Prevention | Assets          | 18            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L019800 - Paleoclimate Study Salar de Atacama  | Sustainability: Environment and Risk Prevention | Expense         | 2             | 12-31-2022                              |
| SQM Salar S.A.               | 19-L020000 - Improvement of Operational Monitoring Network                              | Sustainability: Environment and Risk Prevention | Assets          | 2             | 12-31-2022                              |
| SQM Salar S.A.               | 19-S013400 - Online monitoring  | Sustainability: Environment and Risk Prevention | Expense         | 103           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L034000 – Environmental Projects EIA + DIA 2021, 2022                                | Sustainability: Environment and Risk Prevention | Assets          | 50            | 12-31-2023                              |
| SQM Salar S.A.               | 19-L024200 - Environmental Risk Analysis Study Salar de Atacama                         | Sustainability: Environment and Risk Prevention | Expense         | 29            | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016200 - Acquisition of Hardware- Software  | Sustainability: Environment and Risk Prevention | Assets          | 4             | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016300 - Consulting 2020  | Sustainability: Environment and Risk Prevention | Assets          | 35            | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016500 - Incorporation of IA prediction test models                                 | Sustainability: Environment and Risk Prevention | Assets          | 7             | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016900 - Monitoring water-vegetation dynamics in the Aguas de Quelana sector        | Sustainability: Environment and Risk Prevention | Assets          | 35            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L025300 - Compliance with Sanitary Resolution  | Sustainability: Environment and Risk Prevention | Assets          | 98            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L030100 - Compliance with Sectoral Environmental Permit 136 at Salar de Atacama site | Environmental processing                        | Expense         | 18            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L030700 - Well electrification, second stage   | Sustainability: Environment and Risk Prevention | Assets          | 2             | 12-31-2022                              |
| SQM Salar S.A.               | 19-L031300 - Cumplimiento FM Global Área De Mantención                                  | Environmental processing                        | Expense         | 79            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L032000 - Salar Sustainability Project   | Sustainability: Environment and Risk Prevention | Assets          | 1             | 12-31-2022                              |
| SQM Salar S.A.               | 19-S021500 - SK Improvements -1300 2021   | Environmental processing                        | Expense         | 4             | 12-31-2023                              |
| SQM Salar S.A.               | 19-C012800 - CO2 Capture  | Sustainability: Environment and Risk Prevention | Assets          | 1,670         | 12-31-2023                              |
| <b>Subtotal</b>              |   |   |                 | <b>60,232</b> |   |

### Committed expenses for future periods as of September 30, 2022

| Parent Company or Subsidiary | Project Name Associated with Disbursement                                       | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|---|---|-----------------|---------------|---|
|                              |   |   |                 | ThUS\$        |   |
| SQM Salar S.A.               | 19-C013700 - Thermosolar plant study  | Sustainability: Environment and Risk Prevention | Expense         | 23            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L034700 - Well electrification - Phase III (15 wells)                        | Sustainability: Environment and Risk Prevention | Assets          | 31            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L035100 - MOP G III Critical equipment overhaul                              | Sustainability: Environment and Risk Prevention | Expense         | 7             | 12-31-2022                              |
| SQM Salar S.A.               | 19-L035200 - Environmental and personal risk prevention                         | Sustainability: Environment and Risk Prevention | Assets          | 55            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L035600 - Electrification of P reservoir well system, with ½ tension system  | Sustainability: Environment and Risk Prevention | Assets          | 57            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L014700 - Industrial Waste Management  | Sustainability: Environment and Risk Prevention | Expense         | 24            | 12-31-2022                              |
| SQM Salar S.A.               | 19-C014600 - Support and Improvements to Plant Electrical Circuits and Lighting | Sustainability: Environment and Risk Prevention | Assets          | 48            | 12-31-2022                              |
| SQM Salar S.A.               | 19-C016500 - Pond flowmeters and levels   | Sustainability: Environment and Risk Prevention | Assets          | 50            | 12-31-2023                              |
| SQM Salar S.A.               | 19-C017400 - Support for tanks and reactors                                     | Sustainability: Environment and Risk Prevention | Expense         | 25            | 12-31-2023                              |
| SQM Salar S.A.               | 19-L040300 - Lithium Mitigation Project   | Sustainability: Environment and Risk Prevention | Expense         | 83            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L042400 - SdA Sustainability - Solar Energy                                  | Sustainability: Environment and Risk Prevention | Assets          | 60            | 12-31-2022                              |
| SQM Salar S.A.               | 19-S024200 - LCA Lithium Upgrade  | Sustainability: Environment and Risk Prevention | Expense         | 85            | 12-31-2022                              |
| SQM Salar S.A.               | 19-C018500 – PCA Maintenance  | Sustainability: Environment and Risk Prevention | Assets          | 45            | 06-30-2023                              |
| SQM Salar S.A.               | 19-C018600 - Facility Improvements, Automation and control                      | Sustainability: Environment and Risk Prevention | Assets          | 15            | 06-30-2022                              |
| SQM Salar S.A.               | 19-S024700 - Tool development for reporting monthly weather data to PdC         | Sustainability: Environment and Risk Prevention | Expense         | 50            | 06-30-2023                              |
| SQM Salar S.A.               | 19-S025600 - Maintenance workshop and warehouse infrastructure improvements     | Sustainability: Environment and Risk Prevention | Assets          | 30            | 06-30-2023                              |
| SQM Nitratos S.A.            | 12-I039000 - Adaptation of hazardous waste warehouse                            | Environmental processing                        | Assets          | 8             | 12-31-2022                              |
| SQM Nitratos S.A.            | 12-F000400 - Pampa Blanca Project Reopening – Mining Workshop                   | Sustainability: Environment and Risk Prevention | Assets          | 219           | 06-30-2023                              |
| SQM Nitratos S.A.            | 12-I052000 - Pampa Blanca Project Reopening – Mining Workshop                   | Sustainability: Environment and Risk Prevention | Expense         | 135           | 03-31-2023                              |
| SQM Nitratos S.A.            | 12-G000700 - Installation of fuel catalysts in 16 mining machines               | Sustainability: Environment and Risk Prevention | Assets          | 200           | 12-31-2022                              |
| Minera Búfalo                | 20-A010300 - Búfalo Project Monitoring and Follow up Commitments                | Sustainability: Environment and Risk Prevention | Expense         | 262           | 02-28-2023                              |
| SQM Potasio S.A.             | 14-I039400 - Adapting Pond Iris   | Environmental processing                        | Assets          | 112           | 12-31-2022                              |
| SQM Potasio S.A.             | 14-I039800 - Adapting hazardous substances warehouse IRIS                       | Environmental processing                        | Assets          | 90            | 12-31-2022                              |
| Orcoma Spa                   | 15-I039100 - Sectoral Permits and compliance EIA Orcoma Project                 | Environmental processing                        | Expense         | 2,094         | 12-31-2022                              |
| <b>Subtotal</b>              |   |   |                 | <b>3,808</b>  |   |
| <b>Total</b>                 |   |   |                 | <b>82,078</b> |   |



### Accumulated expenses as of December 31, 2021

| Parent Company or Subsidiary | Project Name Associated with Disbursement  | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|--|---|-----------------|---------------|---|
|                              |  |   |                 | ThUS\$        |   |
| Miscellaneous                | Environment - Operating Area   | Not classified                                  | Expense         | 13,799        | 12-31-2021                              |
| SQM S.A.                     | 01-I017200 - CEDAM at Puquíos at Llamara   | Sustainability: Environment and Risk Prevention | Expense         | 1,065         | 12-31-2021                              |
| SQM S.A.                     | 01-I019400 - EIA Expansion of TEA and Seawater Impulsion                               | Environmental processing                        | Assets          | 2,201         | 12-31-2021                              |
| SQM S.A.                     | 01-I017600 - Regularization of Hazardous Substances Decree                             | Environmental processing                        | Expense         | 13            | 01-06-2021                              |
| SQM S.A.                     | 01-I028200 - EIA Llamara   | Environmental processing                        | Expense         | 874           | 12-30-2021                              |
| SQM S.A.                     | 01-I028300 - Implementation PDC 2019 - Llamara sanction process                        | Sustainability: Environment and Risk Prevention | Expense         | 443           | 12-31-2021                              |
| SQM S.A.                     | 01-I030700 - Sectorial Permits EIA Project TEA   | Environmental processing                        | Expense         | 78            | 12-06-2021                              |
| SQM S.A.                     | 01-I035800 - Sustainability DS43 Phase 2   | Sustainability: Environment and Risk Prevention | Assets          | 19            | 07-31-2021                              |
| SQM S.A.                     | 01-S015900 - SQM Sustainability  | Environmental processing                        | Expense         | 120           | 12-31-2021                              |
| SQM S.A.                     | 01-S014200 - Projections   | Environmental processing                        | Expense         | 7             | 05-19-2021                              |
| SQM S.A.                     | 01-I039600 - New Warehouse Iodine Stock NV   | Environmental processing                        | Assets          | 472           | 10-27-2021                              |
| SQM S.A.                     | 01-I039700 - Adapting tanks for hazardous substances NV                                | Environmental processing                        | Assets          | 300           | 12-31-2021                              |
| SQM S.A.                     | 01-P010300 - Adapting tanks for hazardous substances PV                                | Environmental processing                        | Assets          | 17            | 03-16-2021                              |
| SQM S.A.                     | 01-P010400 - Adaptation of dispatch warehouse PV                                       | Environmental processing                        | Assets          | 245           | 12-31-2021                              |
| SQM S.A.                     | 01-I038400 - Update APT conceptual and numerical hydrogeological model                 | Sustainability: Environment and Risk Prevention | Expense         | 83            | 12-28-2021                              |
| SQM S.A.                     | 01-I041400 - EIA New ponds and stockpiles at Sur Viejo                                 | Environmental processing                        | Expense         | 85            | 11-19-2021                              |
| SQM S.A.                     | 01-I044400 - Improve NV proprietary warehouse and offices                              | Sustainability: Environment and Risk Prevention | Expense         | 6             | 08-31-2021                              |
| SQM S.A.                     | 01-F000100 - EIA Pampa Blanca Maritime Project   | Environmental processing                        | Expense         | 1             | 11-29-2021                              |
| SQM S.A.                     | 01-I050900 – Responsible Conduct   | Sustainability: Environment and Risk Prevention | Expense         | 29            | 12-31-2021                              |
| SQM S.A.                     | 01-S022000 - Sustainability projects SQM-Sustainable luminaires iris-NV                | Sustainability: Environment and Risk Prevention | Assets          | 15            | 10-31-2021                              |
| SQM Industrial S.A.          | 04-J015700 - Update of Closure Plans   | Sustainability: Environment and Risk Prevention | Expense         | 59            | 12-24-2021                              |
| SQM Industrial S.A.          | 04-J017200 - Guarantee availability Pampas Industrial Water System                     | Sustainability: Environment and Risk Prevention | Assets          | 29            | 07-07-2021                              |
| SQM Industrial S.A.          | 04-I032600 - Well Water Efficiency - Water Rec. Nueva Victoria. Stage I (1)            | Sustainability: Environment and Risk Prevention | Assets          | 6             | 07-09-2021                              |
| SQM Industrial S.A.          | 04-J022700 - DIA integration of Coya Sur site  | Environmental processing                        | Expense         | 85            | 12-29-2021                              |
| SQM Industrial S.A.          | 04-J022800 - Adaptation light pollution  | Sustainability: Environment and Risk Prevention | Assets          | 75            | 05-13-2021                              |
| SQM Industrial S.A.          | 04-M004300 - Reduction of Industrial Waste   | Sustainability: Environment and Risk Prevention | Expense         | 161           | 12-31-2021                              |
| SQM Industrial S.A.          | 04-I038200 - Well water efficiency - Water Rec. Nueva Victoria. Stage II               | Sustainability: Environment and Risk Prevention | Assets          | 628           | 09-30-2021                              |
| SQM Industrial S.A.          | 04-I038600 - Monitoring extractions NV   | Sustainability: Environment and Risk Prevention | Assets          | 392           | 12-07-2021                              |
| SQM Industrial S.A.          | 04-J023700 - Regularization Hazardous Substances Decree SQM Industrial                 | Environmental processing                        | Assets          | 459           | 10-04-2021                              |
| SQM Industrial S.A.          | 04-I046900 - Pilot Floating Photovoltaic Solar Plant (FPV-SV) - Conceptual Engineering | Sustainability: Environment and Risk Prevention | Expense         | 26            | 09-27-2021                              |
| SQM Industrial S.A.          | 04-M005400 - Rio Loa preventive monitoring (water and aquatic biota quality)           | Sustainability: Environment and Risk Prevention | Expense         | 92            | 12-30-2021                              |
| SQM Industrial S.A.          | 04-M004600 - Degreasing chamber TAS ME Plant   | Sustainability: Environment and Risk Prevention | Expense         | 5             | 12-27-2021                              |
| SQM Industrial S.A.          | 04-J013500 Handling Equipment Associated with PCBs                                     | Sustainability: Environment and Risk Prevention | Expense         | 41            | 11-29-2021                              |
| SQM Industrial S.A.          | 04-J015800 - Other Sector Regulatory 2019  | Sustainability: Environment and Risk Prevention | Expense         | 9             | 08-27-2021                              |
| SQM Industrial S.A.          | 04-M005600 - Improve N&Y warehouse   | Sustainability: Environment and Risk Prevention | Assets          | 11            | 12-24-2021                              |
| SQM Industrial S.A.          | 04-I050100 - Engineering for Orcoma seawater impulsion system                          | Sustainability: Environment and Risk Prevention | Assets          | 141           | 12-29-2021                              |
| <b>Subtotal</b>              |  |   |                 | <b>22,091</b> |   |

### Accumulated expenses as of December 31, 2021

| Parent Company or Subsidiary | Project Name Associated with Disbursement   | Reason for Disbursement                         | Asset / Expense | Disbursement | Exact or Estimated Date of Disbursement |
|------------------------------|---|---|-----------------|--------------|---|
|                              |   |   |                 | ThUS\$       |   |
| SQM Industrial S.A.          | 04-F000200 - Reopening of Pampa Blanca Project - Mine Operations Center / Conveyors           | Sustainability: Environment and Risk Prevention | Assets          | 3            | 12-31-2021                              |
| SQM Industrial S.A.          | 04-J029000 - Assembly of pilot solar thermal power plant                                      | Sustainability: Environment and Risk Prevention | Assets          | 8            | 12-31-2021                              |
| SIT S.A.                     | 03-T009900 - Air quality monitoring system at Tocopilla                                       | Sustainability: Environment and Risk Prevention | Assets          | 50           | 11-18-2021                              |
| SIT S.A.                     | 03-T010500 - Hydrocarbon detection system at Tocopilla port                                   | Sustainability: Environment and Risk Prevention | Assets          | 54           | 02-15-2021                              |
| SIT S.A.                     | 03-T011800 - Mechanized Plant Automation  | Sustainability: Environment and Risk Prevention | Assets          | 2            | 12-30-2021                              |
| SIT S.A.                     | 03-T011400 - Purchase of spill control materials  | Sustainability: Environment and Risk Prevention | Assets          | 39           | 12-09-2021                              |
| SQM Salar S.A.               | 19-L014700 - Industrial Waste Management  | Sustainability: Environment and Risk Prevention | Expense         | 65           | 10-29-2021                              |
| SQM Salar S.A.               | 19-L018800 - UPC Consulting for NW and Others   | Sustainability: Environment and Risk Prevention | Expense         | 12           | 02-12-2021                              |
| SQM Salar S.A.               | 19-L018900 - Evaporation 2018-2019  | Sustainability: Environment and Risk Prevention | Assets          | 7            | 12-31-2021                              |
| SQM Salar S.A.               | 19-L021700 - Upgrade RH y MA 2019   | Environmental processing                        | Expense         | 60           | 08-27-2021                              |
| SQM Salar S.A.               | 19-S013400- Online Monitoring   | Sustainability: Environment and Risk Prevention | Expense         | 66           | 12-31-2021                              |
| SQM Salar S.A.               | 19-S016200 - Acquisition of Hardware – Software 2020  | Sustainability: Environment and Risk Prevention | Assets          | 12           | 11-26-2021                              |
| SQM Salar S.A.               | 19-S016300 - Consulting 2020  | Sustainability: Environment and Risk Prevention | Assets          | 3            | 02-25-2021                              |
| SQM Salar S.A.               | 19-S016400 - Implementation Acquire Environmental DB  | Sustainability: Environment and Risk Prevention | Assets          | 3            | 03-11-2021                              |
| SQM Salar S.A.               | 19-S016700 - Improvements understanding reload  | Sustainability: Environment and Risk Prevention | Assets          | 65           | 03-25-2021                              |
| SQM Salar S.A.               | 19-L025600 - Purchase of Generators, Variators, trafos. 2020                                  | Sustainability: Environment and Risk Prevention | Assets          | 47           | 08-01-2021                              |
| SQM Salar S.A.               | 19-L025800 - Normalization of Administration System   | Sustainability: Environment and Risk Prevention | Assets          | 6            | 04-09-2021                              |
| SQM Salar S.A.               | 19-C008600 - Asphalting plants Salar del Carmen   | Sustainability: Environment and Risk Prevention | Assets          | 607          | 12-20-2021                              |
| SQM Salar S.A.               | 19-L026900 - Cameras and lighting at finished product plants                                  | Environmental processing                        | Assets          | 19           | 03-31-2021                              |
| SQM Salar S.A.               | 19-L024200 - Environmental and Operational Risk Analysis Study of Salar de Atacama            | Sustainability: Environment and Risk Prevention | Expense         | 21           | 12-21-2021                              |
| SQM Salar S.A.               | 19-S016500 - Incorporation of test models for artificial intelligence                         | Sustainability: Environment and Risk Prevention | Assets          | 5            | 10-31-2021                              |
| SQM Salar S.A.               | 19-L025300 - Compliance with sanitary water resolution  | Sustainability: Environment and Risk Prevention | Assets          | 45           | 12-31-2021                              |
| SQM Salar S.A.               | 19-L026800 - Removal of old dryers MOP G III plant  | Environmental processing                        | Assets          | 21           | 10-21-2021                              |
| SQM Salar S.A.               | 19-L030200 - Removal and disposal of non- hazardous waste at Salar de Atacama landfill site   | Sustainability: Environment and Risk Prevention | Assets          | 183          | 12-31-2021                              |
| SQM Salar S.A.               | 19-L030700 - Electrification of wells, second stage   | Sustainability: Environment and Risk Prevention | Assets          | 73           | 07-31-2021                              |
| SQM Salar S.A.               | 19-L028200 - Environmental Monitoring 2020  | Sustainability: Environment and Risk Prevention | Expense         | 425          | 09-30-2021                              |
| SQM Salar S.A.               | 19-L029800 - Adaptation DS43  | Environmental processing                        | Assets          | 141          | 12-12-2021                              |
| SQM Salar S.A.               | 19-L030100 - Standardization of Sectorial Environmental Permit 136 for Salar de Atacama Works | Environmental processing                        | Expense         | 52           | 06-30-2021                              |
| SQM Salar S.A.               | 19-L031300 - Global FM Compliance for Maintenance Area  | Environmental processing                        | Expense         | 26           | 12-14-2021                              |
| SQM Salar S.A.               | 19-L031700 - Regulation of Emissions Sources of Light DS N°43                                 | Environmental processing                        | Assets          | 663          | 12-31-2021                              |
| SQM Salar S.A.               | 19-L032300 - Hydrogeology EIA 2021  | Sustainability: Environment and Risk Prevention | Assets          | 421          | 12-30-2021                              |
| SQM Salar S.A.               | 19-L019800 - Salar de Atacama paleoclimatic study   | Sustainability: Environment and Risk Prevention | Expense         | 10           | 11-22-2021                              |
| SQM Salar S.A.               | 19-L032000 - Salar Sustainability Project   | Sustainability: Environment and Risk Prevention | Assets          | 51           | 08-11-2021                              |
| SQM Salar S.A.               | 19-C012400 - New Disposal Salt Deposits   | Sustainability: Environment and Risk Prevention | Assets          | 2,158        | 12-31-2021                              |
| SQM Salar S.A.               | 19-L020000 - PSAH Continuous Network Improvement and PC Rhyma                                 | Sustainability: Environment and Risk Prevention | Assets          | 93           | 10-26-2021                              |
| SQM Salar S.A.               | 19-L034000 - Environmental Projects EIA + EIS 2021, 2022                                      | Sustainability: Environment and Risk Prevention | Assets          | 1,944        | 12-31-2021                              |
| <b>Subtotal</b>              |   |   |                 | <b>7,460</b> |   |

### Accumulated expenses as of December 31, 2021

| Parent Company or Subsidiary | Project Name Associated with Disbursement   | Reason for Disbursement  | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|---|--------------------------|-----------------|---------------|---|
|                              |   |                          |                 | ThUS\$        |   |
| SQM Nitratos S.A.            | 12-I039000 - Adapting warehouse for hazardous substances at Mina Oeste                          | Environmental processing | Assets          | 71            | 12-29-2021                              |
| Minera Búfalo                | 20-A008200 - Búfalo project stage 1   | Environmental processing | Expense         | 68            | 09-07-2021                              |
| Orcoma Estudios Spa          | 15-I039100 - Sectorial permits and compliance with environmental commitments EIA Orcoma Project | Environmental processing | Expense         | 1,127         | 09-30-2021                              |
| SQM Potasio S.A.             | 14-I039400 - Adapting tank at Iris  | Environmental processing | Assets          | 89            | 12-31-2021                              |
| SQM Potasio S.A.             | 14-I039800 - Adequacy of the IRIS hazardous substances warehouse                                | Environmental processing | Assets          | 222           | 12-16-2021                              |
| <b>Subtotal</b>              |   |                          |                 | <b>1,577</b>  |   |
| <b>Total</b>                 |   |                          |                 | <b>31,128</b> |   |

### Committed expenses for future periods as of December 31, 2021

| Parent Company or Subsidiary | Project Name Associated with Disbursement   | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|---|---|-----------------|---------------|---|
|                              |   |   |                 | ThUS\$        |   |
| Miscellaneous                | Environment - Operating Area  | Not classified                                  | Expense         | 15,391        | 12-31-2022                              |
| SQM S.A.                     | 01-I017200 - CEDAM at Puquíos at Llamara  | Sustainability: Environment and Risk Prevention | Expense         | 25            | 12-31-2022                              |
| SQM S.A.                     | 01-I017400 - Development of Pintados and Deposit Humberstone                              | Sustainability: Environment and Risk Prevention | Expense         | 25            | 12-31-2022                              |
| SQM S.A.                     | 01-I028200 - EIA Llamara  | Environmental processing                        | Expense         | 28            | 12-31-2022                              |
| SQM S.A.                     | 01-I028300 - Implementation PDC 2019 - Llamara sanction process                           | Sustainability: Environment and Risk Prevention | Expense         | 301           | 12-31-2022                              |
| SQM S.A.                     | 01-I039600 - New Warehouse Iodine Stock NV  | Environmental processing                        | Assets          | 739           | 12-31-2022                              |
| SQM S.A.                     | 01-I039700 - Adapting Pond Substances NV  | Environmental processing                        | Assets          | 351           | 12-31-2022                              |
| SQM S.A.                     | 01-P010300 - Adapting pond substances PV  | Environmental processing                        | Assets          | 435           | 12-31-2022                              |
| SQM S.A.                     | 01-P010400 - Adapting dispatch warehouse PV   | Environmental processing                        | Assets          | 199           | 12-31-2022                              |
| SQM S.A.                     | 01-I041400 - DIA New pits and stockpiles in Sur Viejo                                     | Environmental processing                        | Expense         | 315           | 12-31-2022                              |
| SQM S.A.                     | 01-I044400 - Improve NV proprietary warehouse and offices                                 | Sustainability: Environment and Risk Prevention | Expense         | 4             | 12-31-2022                              |
| SQM S.A.                     | 01-I050900 - Responsible Conduct  | Sustainability: Environment and Risk Prevention | Expense         | 1             | 12-31-2022                              |
| SQM S.A.                     | 01-S022000 - Sustainability projects SQM-Sustainable luminaires iris-NV                   | Sustainability: Environment and Risk Prevention | Assets          | 25            | 12-31-2022                              |
| SQM S.A.                     | 01-F000100 - Pampa Blanca EIA - Sea water Project   | Environmental processing                        | Expense         | 449           | 12-31-2022                              |
| SQM S.A.                     | 01-F000300 - Pampa Blanca Project Reopening - Iodide Plant                                | Sustainability: Environment and Risk Prevention | Assets          | 1,417         | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I017700 - Basic Engineering and EIA for TEA industrial area and seawater impulsion N.V | Sustainability: Environment and Risk Prevention | Assets          | 59            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J013500 - Handling equipment associated with PCBs                                      | Sustainability: Environment and Risk Prevention | Expense         | 263           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J015200 - Implementation Economizers   | Sustainability: Environment and Risk Prevention | Assets          | 23            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J015700 - Update of Closure Plans  | Sustainability: Environment and Risk Prevention | Expense         | 49            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J015800 - Other Sector Regulatory Measures   | Sustainability: Environment and Risk Prevention | Expense         | 42            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J017200 - Assurance Availability Sistema Agua Industrial Pampas                        | Sustainability: Environment and Risk Prevention | Assets          | 3             | 12-31-2022                              |
| SQM Industrial S.A.          | 04-M003900 - Revocation PDME  | Sustainability: Environment and Risk Prevention | Expense         | 47            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J022700 - DIA Integración Faena Coya Sur   | Environmental processing                        | Expense         | 166           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J022800 - Adaptation light pollution   | Sustainability: Environment and Risk Prevention | Assets          | 246           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-M004300 - Reduction of Industrial Waste  | Sustainability: Environment and Risk Prevention | Expense         | 12            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I038200 - Well Water Efficiency N.V. II  | Sustainability: Environment and Risk Prevention | Assets          | 25            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I038600 - Extraction monitoring N.V.   | Sustainability: Environment and Risk Prevention | Assets          | 308           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J023700 - Regularization Hazardous Substances Decree SQM Industrial                    | Environmental processing                        | Assets          | 156           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I046900 - Pilot Floating Photovoltaic Solar Plant (FPV-SV) - Conceptual Engineering    | Sustainability: Environment and Risk Prevention | Expense         | 14            | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J025000 - Boiler Scrubber NPT3   | Sustainability: Environment and Risk Prevention | Assets          | 200           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-M005400 - Rio Loa Preventive Monitoring (Water and Aquatic Biota Quality)              | Sustainability: Environment and Risk Prevention | Expense         | 114           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-I050100 - Engineering Seawater impulsion system  | Sustainability: Environment and Risk Prevention | Assets          | 174           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-M005600 - Improve N&Y warehouse  | Sustainability: Environment and Risk Prevention | Assets          | 19            | 12-31-2022                              |
| <b>Subtotal</b>              |   |   |                 | <b>21,625</b> |   |

### Committed expenses for future periods as of December 31, 2021

| Parent Company or Subsidiary | Project Name Associated with Disbursement  | Reason for Disbursement                         | Asset / Expense | Disbursement | Exact or Estimated Date of Disbursement |
|------------------------------|--|---|-----------------|--------------|---|
|                              |  |   |                 | ThUS\$       |   |
| SQM Industrial S.A.          | 04-S022100 - Recovery of prilled heat in CS/Electric Buses                                       | Sustainability: Environment and Risk Prevention | Assets          | 345          | 12-31-2022                              |
| SQM Industrial S.A.          | 04-F000200 - Pampa Blanca Project Reopening – Mining/Conveyors Operations Center                 | Sustainability: Environment and Risk Prevention | Assets          | 893          | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J028700 - Electromobility pilot for passenger transportation                                  | Sustainability: Environment and Risk Prevention | Assets          | 95           | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J028800 - NPT2 economizers and structural improvements  | Sustainability: Environment and Risk Prevention | Assets          | 182          | 12-31-2022                              |
| SQM Industrial S.A.          | 04-J029000 - Assembly of pilot solar thermal power plant   | Sustainability: Environment and Risk Prevention | Assets          | 1,392        | 12-31-2022                              |
| SIT S.A.                     | 03-T009900 - Air quality monitoring system Tocopilla   | Sustainability: Environment and Risk Prevention | Assets          | 32           | 12-31-2022                              |
| SIT S.A.                     | 03-T010500 - Hydrocarbon Detection System Tocopilla Port   | Sustainability: Environment and Risk Prevention | Assets          | 21           | 12-31-2022                              |
| SIT S.A.                     | 03-T011400 - Purchase of spill control materials   | Sustainability: Environment and Risk Prevention | Assets          | 1            | 12-31-2022                              |
| SIT S.A.                     | 03-T011800 - Mechanized Plant Automation   | Sustainability: Environment and Risk Prevention | Assets          | 18           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L014700 - Industrial Waste Management   | Sustainability: Environment and Risk Prevention | Expense         | 24           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L018800 - UPC Consulting for NW and Others  | Sustainability: Environment and Risk Prevention | Expense         | 34           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L018900 - Evaporation 2018-2019   | Sustainability: Environment and Risk Prevention | Assets          | 35           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L019800 - Paleoclimate Study Salar de Atacama   | Sustainability: Environment and Risk Prevention | Expense         | 25           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L020000 - Improvement of Operational Monitoring Network                                       | Sustainability: Environment and Risk Prevention | Assets          | 2            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L021400 - Environmental monitoring 2019 PSA   | Environmental processing                        | Expense         | 21           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L021700 - Update RH y MA 2019   | Environmental processing                        | Expense         | 32           | 12-31-2022                              |
| SQM Salar S.A.               | 19-S013400 - Online monitoring   | Sustainability: Environment and Risk Prevention | Expense         | 390          | 12-31-2022                              |
| SQM Salar S.A.               | 19-C006800 - Renovation lighting towers - Salar del Carmen plant                                 | Sustainability: Environment and Risk Prevention | Assets          | 2            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L024200 - Environmental Risk Analysis Study Salar de Atacama                                  | Sustainability: Environment and Risk Prevention | Expense         | 37           | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016200 - Acquisition of Hardware- Software   | Sustainability: Environment and Risk Prevention | Assets          | 4            | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016300 - Consulting 2020   | Sustainability: Environment and Risk Prevention | Assets          | 36           | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016400 - Implementation Acquire BD Amb   | Sustainability: Environment and Risk Prevention | Assets          | 1            | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016500 - Incorporation of IA prediction test models  | Sustainability: Environment and Risk Prevention | Assets          | 7            | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016700 – Improvements to recharge understanding in SdA                                       | Sustainability: Environment and Risk Prevention | Assets          | 16           | 12-31-2022                              |
| SQM Salar S.A.               | 19-S016900 - Monitoring water-vegetation dynamics in the Aguas de Quelana sector                 | Sustainability: Environment and Risk Prevention | Assets          | 35           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L025300 - Compliance with Sanitary Resolution   | Sustainability: Environment and Risk Prevention | Assets          | 116          | 12-31-2022                              |
| SQM Salar S.A.               | 19-L025800 - Normalization of Admin. System  | Sustainability: Environment and Risk Prevention | Assets          | 2            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L028200 - Environmental Monitoring 2020   | Sustainability: Environment and Risk Prevention | Expense         | 34           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L029800 - Adapting to DS43  | Environmental processing                        | Assets          | 34           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L030100 - Compliance with Sectoral Environmental Permit 136 at Salar de Atacama site          | Environmental processing                        | Expense         | 18           | 12-31-2022                              |
| SQM Salar S.A.               | 19-L030200 - Removal and final disposal of non-hazardous waste at Salar de Atacama landfill site | Sustainability: Environment and Risk Prevention | Assets          | 7            | 12-31-2022                              |
| SQM Salar S.A.               | 19-L031300 - Global FM Compliance Maintenance Area   | Environmental processing                        | Expense         | 143          | 12-31-2022                              |
| SQM Salar S.A.               | 19-L031700 - Regulation of Emissions Sources of Light DS N°43                                    | Environmental processing                        | Assets          | 737          | 12-31-2022                              |
| SQM Salar S.A.               | 19-L032300 - Hydrogeology EIA 2021   | Sustainability: Environment and Risk Prevention | Assets          | 479          | 12-31-2022                              |
| SQM Salar S.A.               | 19-C012400 - New Disposal Salt Deposits  | Sustainability: Environment and Risk Prevention | Assets          | 4,342        | 12-31-2022                              |
| SQM Salar S.A.               | 19-S021500 - SK Improvements -1300 2021  | Environmental processing                        | Expense         | 14           | 12-31-2022                              |
| <b>Subtotal</b>              |  |   |                 | <b>9,606</b> |   |

### Committed expenses for future periods as of December 31, 2021

| Parent Company or Subsidiary | Project Name Associated with Disbursement                       | Reason for Disbursement                         | Asset / Expense | Disbursement  | Exact or Estimated Date of Disbursement |
|------------------------------|---|---|-----------------|---------------|---|
|                              |   |   |                 | ThUS\$        |   |
| SQM Nitratos S.A.            | 12-I039000 - Adaptation of hazardous waste warehouse            | Environmental processing                        | Assets          | 9             | 12-31-2022                              |
| SQM Nitratos S.A.            | 12-F000400 - Pampa Blanca Project Reopening – Mining Workshop   | Sustainability: Environment and Risk Prevention | Assets          | 187           | 12-31-2022                              |
| Minera Búfalo                | 20-A008200 - Metallic Project Buffalo Stage 1                   | Environmental processing                        | Expense         | 21            | 12-31-2022                              |
| Orcoma Estudios Spa          | 15-I039100 - Sectoral Permits and compliance EIA Orcoma Project | Environmental processing                        | Expense         | 339           | 12-31-2022                              |
| SQM Potasio S.A.             | 14-I039400 - Adapting Pond Iris                                 | Environmental processing                        | Assets          | 381           | 12-31-2022                              |
| SQM Potasio S.A.             | 14-I039800 - Adapting hazardous substances warehouse IRIS       | Environmental processing                        | Assets          | 212           | 12-31-2022                              |
| <b>Subtotal</b>              |   |   |                 | <b>1,149</b>  |   |
| <b>Total</b>                 |   |   |                 | <b>32,380</b> |   |

## 22.3 Description of each project, indicating whether these are in process or have been finished

### Sociedad Quimica y Minera de Chile S.A.

#### Environmental Commitments Implementation Projects

**I0172:** The project includes the commitments the Tamarugos Environmental Management Plan, which contemplates an Environmental Education Program that includes the design, construction and start-up of an Environmental Education Center (CEDAM) at Puquios de Llamara.

**I0283:** The project involves the implementation of actions committed in the PDC. The implementation considers consulting with consultants (legal, hydrogeological and in processing with PDC), studies and additional follow-up.

**I0384:** The project contemplates updating the Conceptual and Numerical Hydrogeological Model for the Pampa del Tamarugal Aquifer.

**P0120:** The project consists of the manufacture and installation of structures for waste separation.

**I0547:** The project consists of taking an inventory of the lights installed at the Nueva Victoria e Iris site with experts and design a program to replace the current lights with those recommended to prevent petrel fatalities.

**0604:** The project consists of the construction of a room for storing core samples at the Nueva Victoria Iodine plant, to meet client requirements and to comply with the DS 43 Regulation on Hazardous Substances.

**I0605:** The project consists of a 100% improvement to receiving and unloading facilities at the Nueva Victoria Iodine plant, to meet the requirements of suppliers and the comply with DS 43, the Regulation on Hazardous Substances.

**I0609:** The project consists of the regularization of the hazardous waste storage yard and general storage areas in the Nueva Victoria iodine plant, to comply with DS 43, the Regulation on Hazardous Substances.

#### Environmental Improvement Initiatives and Projects

**I0396:** The project involves improving NV's hazardous substances pond facilities, in accordance with the Adaptation Plan for Hazardous Substances Regulation DS 43.

**I0397:** The project involves constructing a new NV warehouse, in accordance with the Hazardous Substances Regulation DS 43.

**I0444:** The project considers improving the proprietary warehouse and environmental offices in Nueva Victoria.

**P0103:** The project involves improving the hazardous substances pond facilities at PV, in accordance with the Adaptation Plan for Hazardous Substances Regulation DS 43.

**P0104:** The project involves adapting the PV warehouse, in accordance with the Hazardous Substances Regulation DS 43.

**I0509:** The project involves improving the NV Iodine plant sectors aligned with the CR principles in each of the principles that this requires (safety, environment, waste).

**I0630:** The project will install solar panels on the laboratory roof and the batteries to store energy and power lighting for the Nueva Victoria laboratory.

**S0220:** The goal of the project is to finance the change in lighting with less energy consumption in the Iris Camp, aligned with the goals of the company's sustainable development plan.

**F0003:** The project consists of the reopening of the Pampa Blanca iodide plant.

**I0174:** The project consists of the enhancement of the former Pintados station and preparation of a storage space at Humberstone for storing the archaeological materials that are recovered as part of the archaeological compensation measures involved in these projects.

**I0548:** The environmental commitments set out in the project correspond to the application of bischofite on access roads to the locality of Colonia Pintados, improvements to livestock corrals and water troughs in Bellavista, support for cultural activities, Bellavista and Colonia Pintados livestock, and other actions.

**I0194:** The project consists of the preparation and processing of the Environmental Impact Study for Expansion of TEA and Impulsion.

**I0282:** The project consists of the preparation and processing of the Environmental Impact Study for Llamara.

**I0414:** The project includes the preparation and processing of an Environmental Impact Statement (EIS) required to obtain environmental authorization for additional surface ponds, new scrap storage areas, increased transport of nitrate-rich salts to Coya Sur and increased BF portage (AFA) from Nueva Victoria to Sur Viejo.

**S0159:** The project considers surveying all the company's sustainability initiatives, integrating the different practices in the areas of the company, identifying its strengths and opportunities to strengthen the management of its sustainability, aligning the strategy with the SDGs for all SQM operations in Chile. Support in completing the DJSI survey.

**F0001:** The project will develop the engineering and studies required to prepare the EIA, sectorial and territorial permits to operate the Pampa Blanca Mine.

### **SQM Industrial S.A.**

#### **Environmental Commitments Implementation Projects**

**J0158:** The project will prepare and process sectorial permits for favorable reports to construct in Coya Sur (CS) and permits for hydraulic works defined in Article 294 of the Water Code (evaporation wells) at CS and NV.

#### **Environmental Improvement Initiatives and Projects**

**I0386** The project considers a monitoring and transmission system for effective extractions and dynamic levels in extraction wells owned by SQM, which supply the Nueva Victoria site.

**I0469:** The project considers the development of conceptual engineering studies for assessment of technical-economic feasibility for the implementation of a pilot floating photovoltaic solar plant in the Sur Viejo water ponds (FPV-SV).

**I0616:** The project will clean two industrial yards in Nueva Victoria; the first is the operative yard, while the second is a non-standard yard.

**I0624:** The project will install cameras to visually register drivers in the Nueva Victoria coating machine area.

**J0135:** This project consists of dealing with all the oils and components that contain 50ppm or more of Polychlorobiphenyls (PCB) by 2025 at the latest.

**J0157:** The project will update the closure plans in accordance with the normal regime established by current legislation. These requirements include an initial external audit, detailed risks analysis and their control, and other requirements.

**J0228:** The project considers the installation and normalization of lighting in Coya Sur and María Elena.



**J0237:** The project involves improving the hazardous substance pond facilities at CS and improvements to the hazardous substance storage facilities at CS and ME, in accordance with the Adaptation Plan for Hazardous Substances Regulation DS 43.

**M0043:** The project considers the removal of industrial waste to free up the sites defined for this purpose.

**M0056:** The project involves improving electrical facilities in the storage warehouses, repairing structures and roofs, improving patio floors, reducing waste generation, reducing the risk of fatigue among warehouse staff and increasing productivity, including equipment with electrical traction and mechanical support for storage and dispatch.

**I0501:** The project involves constructing a 400 l/s seawater collection and impulsion system for watering the leach heap, iodide plant and evaporation pond.

**J0250:** The project will install a scrubber, which will require developing structural engineering to support it and invite tenders for these structures at the NPT2 plant.

**J0290** The project will implement a solar pilot plant to generate thermal energy for heating solutions in NPT3. This first stage will draw O&M conclusions as well as yields for a potential industrial plant.

**I0526:** The project consists of the construction of yards for waste salts.

**J0291:** The project includes the acquisition of equipment and machines for the separation and reuse of waste in Nueva Victoria.

**I0558:** The project consists of removing power lines and posts.

**J0152:** The project consists of the installation of heat recovery equipment for boiler exhaust gas and the implementation of associated structural improvements.

**J0287:** The project consists of testing technology for the 100% reduction of emissions of greenhouse gases such as CO<sub>2</sub>, through the introduction of quick-charging electric pickups in CS operations.

**J0288:** The projects consists of the mounting and implementation of economizers for NPT2 plant steam boilers.

**J0292:** The project consists of an e-mobility pilot with an electric truck.

**S0221:** The project objective is to finance initiatives aligned with the goals of the Company's Sustainable Development Plan. We have concrete targets we must meet through projects.

**J0317:** Switching of lights in the prilling and drying plants to comply with DS43 requirements.

**G0007:** Develop a 400 l/s seawater impulsion system for Pampa Orcoma.

**J0327:** A Maxus H6 truck will be purchased to study how it handles SQM roads and to assess the technical and economic feasibility of switching the entire ground fleet (350 trucks) in future.

**I0613:** The project consists of installing floating protective covers of recycled polypropylene (Hexa-cover) on three water storage ponds at SV to reduce water loss.

## Projects for the Studies and Presentations to the Environmental Assessment System

**J0227:** The project consists of the preparation and processing of an Environmental Impact Declaration (DIA) to extend the useful life of the NPT2 plant and incorporate fuel with KNO<sub>3</sub>. Prepare and process a DIA for the expansion and updating of Coya Sur.

**M0054:** The project involves developing the preliminary identification studies of the mine and PV heap area, identification of intake points and layouts for the sea water impulsion line.

**F0002:** The project includes the reconstruction and repair of the Mine Operations Centers that treat the leaching process solutions, install the conveyor solutions at the Pampa Blanca site.

**M0039:** The project consists of undertaking the legal technical analyses as per the request lodged with the Environment Ministry.

### SIT S.A.

#### **Environmental Improvement Initiatives and Projects**

**T0099:** The project involves preparing a detailed emissions inventory, particulate matter dispersion model and protocol development. Measurement of fugitive emissions from Tocopilla Port operations and Air Quality Monitoring.

**T0105:** The purpose of the project is to install a system that detects and issues early warnings of hydrocarbons in the sea near the facilities at Tocopilla Port.

**T0118:** The objective of the project is to review and engineer all the equipment comprising this shipping circuit, conveyor belts, feeders and control system of the mechanized arm, in order to achieve automation.

**T0124:** The project will purchase and install 7,500 m<sup>2</sup> of concrete new jersey barriers to protect pedestrians, and demarcate the pedestrian traffic areas.

### SQM Salar S.A.

#### **Environmental Commitments Implementation Projects**

**L0198:** The project will date sediment in the depositional environments of the last 50,000 years to complement the facies sedimentological model provided by the consultant. The project will try to reconstruct the variability history of the lagoon system with absolute ages.

**L0200:** The project will identify an appropriate device. Field testing of sensors. Purchase of sensors for all points. Installation of sensors. Analyze remote data transmission (future project).

**L0301:** The project will identify the requirements to request landfill permits and ensure their physical and chemical stability. It will include the safety measures that apply to construction and any future growth, in order to protect the environment and the life and welfare of people.

**L0323:** This considers undertaking hydrogeological and hydroecological studies, improvements in hydrogeological numerical modeling, instrumentation in environmentally sensitive areas and topographical surveys, to improve the hydrogeological-environmental understanding of the Salar de Atacama, to better respond to questions from environmental officials.

**S0134:** The project involves showing information online regarding extractions and reinjections from the Salar. Additionally, it includes biotic and hydrogeological information to show authorities and the community the actions implemented by SQM for the environmental variable it has committed to.

**C0124:** The project involves the construction of discarded salt deposits, required by the increase in production in the lithium hydroxide and lithium carbonate plant.

**L0214:** The project consists of implementing a 2019 environmental follow up plan, monitoring optimal compliance with current environmental provisions.

**L0147:** The project is focused on handling industrial waste at Salar de Atacama, eliminating storage of industrial waste not authorized under the RCA and current regulations.

**C0165:** The project consists of the installation of flowmeters and levels in ponds to carry out water balances for each discard pond so they can be reported to the environmental authorities.

**S0247:** The project will develop a monthly reporting tool for meteorological data required for the PdC.

**S0256:** The project will improve infrastructure at the maintenance workshop and hydrogeology warehouses to comply with ISO 14:001 2015 Standardization in Salar de Atacama.

### **Environmental Improvement Initiatives and Projects**

**C0185:** The project will create a team dedicated to the maintenance and control of PCA wells.

**C0186:** The project will automate the control systems for monitoring the Lithium Carbonate plant.

**L0189:** It includes improving the current lysimeter stations and implementing new stations in important sectors that are not currently measured, with the ability to remotely transmit information. This will improve the spatial coverage of the stations that measure evaporation within the basin. This considers consulting with an expert to propose methodological improvements.

**L0242:** This contemplates consulting to study the large-scale behavior of lagoon systems through the development of analytic or semi-analytic solutions.

**L0253:** This considers the regularization of the potable water system and the disposal of sewage waters from management.

**L0258:** This considers the normalization of the Electricity System for maintaining and operating the transformer substations.

**L0282:** It will consider an ecological assessment plan and environmental variables, a monitoring and early warning plan, a contingency plan and a vegetation response model. Hydro-geological modeling and early warning well modeling.

**L0298:** It will consider adapting civil works to store hazardous substances, according to DS43.

**L0302:** It will consider removing non-hazardous industrial waste stored on site and reduce the amount of waste in authorized landfills.

**L0307:** The project will electrify 21 wells that provide high lithium brine or direct lithium in Salar de Atacama.

**L0313:** This considers generating protection and backup systems to ensure reliable operation of medium voltage equipment, which may provoke harm to people or damages to facilities.

**L0317:** This considers standardizing all external sources of lighting that do not have DS 43 certification for light pollution. The main activity involves regulating or changing all sources of emission that do not meet standards, considering the scopes and procedures established in this decree.

**L0424:** The project will install solar systems, renewable energy systems and reduce consumption by implementing energy efficiency systems.

**S0162:** This contemplates the acquisition of technology for optimization and traceability of GHS data.

**S0163:** The project contains measurement methodology for different terrain parameters and subsequent conceptual modeling.

**S0164:** This contemplates the unification of proprietary and third-party databases.

**S0165:** This project takes responsibility for an opportunity to improve the speed of data analysis and efficiency in decision-making.

**L0320:** The project aims to finance waste separation and recycling initiatives in the Salar de Atacama.

**S0215:** The project includes improvements to practices and reportability under the SK-1300 international standard to maintain the standard for audits and to fulfill annual SEC requirements

**L0340:** Preparation of the “Salar de Atacama Sustainable Development Plan” EIA and “Increase in Capacity and Optimization of the Carmen Lithium Production Plant” EIS.

**C0128:** This project consists of taking advantage of CO<sub>2</sub> emissions for the production and/or purification of Lithium Carbonate.

**C0137:** This project consists of evaluating thermal solar energy use in VPOPL operations as a replacement to fossil fuels.

**L0347:** The project seeks to electrify the 15 wells medium-tension line, decreasing the use of generators that cause a greater impact in terms of CO<sub>2</sub> emissions, diesel fuel consumption and maintenance costs.

**L0351:** This project consists of the overhaul of collectors 4 and 5 and includes both equipment and associated ductwork.

**L0352:** This project consists of generating a dust capture system on the stacker, to eliminate pollution and the loss of material.

**L0356:** This project consists of migrating the current electricity supply method (generator use) to a medium-tension supply that provides a continuous supply to the wells.

**S0169:** The project seeks to improve understanding of the dynamic between vegetation and water bodies in the Aguas de Quelana sector by applying spectral indicators with high resolution satellite images.

**C0146:** The project consists of improving lighting in the Lithium Carbonate plant, improving electrical circuits, updating them and improving the lights.

**C0174:** The project consists of repairing the tanks at the Lithium Carbonate plant, because they have been leaking and cracking due to operations.

**L0403:** The project consists of planting 5,000 native trees to compensate for/mitigate transportation emissions on the road between the Salar de Atacama and the El Carmen chemical plant, on the order of 10,000 tons of CO<sub>2</sub>.

### Orcoma Estudios Spa

#### **Environmental Commitments Implementation Projects**

**I0391:** The project consists of obtaining sectoral and environmental sectoral permits for the Orcoma Project.

### SQM Nitratos S.A.

### **Environmental Improvement Initiatives and Projects**

**I0390:** The project contemplates making improvements to the common warehouse in Mina Oeste based on the commitments defined in the adaptation plan presented to the Health SEREMI, thereby complying with DS43.

**I0614:** El proyecto consiste la instalación de catalizadores en 16 equipos de la flota de operaciones mineras para una potencial de reducción de 300 a 450 toneladas anuales de CO<sub>2eq</sub>.

**I0618:** The project will commission two non-hazardous waste collection sites, one at the TEA Mine and the other at Entorno Nueva Victoria.

### **Environmental Commitments Implementation Projects**

**F0004:** Reopening the mine facilities of the mining project.

### **Sociedad Contractual Minera Búfalo**

#### **Projects for the Studies and Presentations to the Environmental Assessment System**

**A0103:** The project consists of the implementation and execution of commitments acquired in the Búfalo Project environmental assessment.

### **SQM Potasio S.A.**

#### **Environmental Improvement Initiatives and Projects**

**I0394:** The project involves improving Iris's hazardous substances pond facilities, in accordance with the Adaptation Plan for Hazardous Substances Regulation DS 43.

**I0398:** The project involves adapting the hazardous substances warehouse at the NV Iodine Plant, in accordance with Hazardous Substances Regulation DS 43.

## Note 23 Gains (losses) from operating activities in the statement of income of expenses, included according to their nature

### 23.1 Revenue from operating activities customer activities

The Group derives revenues from the sale of goods (which are recognized at one point in time) and from the provision of services (which are recognized over time) and are distributed among the following geographical areas and main product and service lines:

(a) Geographic areas:

| For the year ended September 30, 2022 |                           |                        |                         |                |                      |               |                  |
|---------------------------------------|---------------------------|------------------------|-------------------------|----------------|----------------------|---------------|------------------|
| Geographic areas                      | Specialty plant nutrition | Iodine and derivatives | Lithium and derivatives | Potassium      | Industrial chemicals | Other         | Total ThUS\$     |
| Chile                                 | 95,517                    | 1,013                  | 1,758                   | 61,473         | 384                  | 18,956        | 179,101          |
| Latin America and the Caribbean       | 101,323                   | 10,038                 | 2,768                   | 170,291        | 8,477                | 821           | 293,718          |
| Europe                                | 155,612                   | 210,386                | 285,633                 | 16,398         | 21,808               | 733           | 690,570          |
| North America                         | 363,365                   | 107,450                | 123,338                 | 56,283         | 47,511               | 690           | 698,637          |
| Asia and Others                       | 182,318                   | 212,896                | 5,214,341               | 52,218         | 53,005               | 175           | 5,714,953        |
| <b>Total</b>                          | <b>898,135</b>            | <b>541,783</b>         | <b>5,627,838</b>        | <b>356,663</b> | <b>131,185</b>       | <b>21,375</b> | <b>7,576,979</b> |

| For the year ended as of September 30, 2021 |                           |                        |                         |                |                      |               |                  |
|---|---------------------------|------------------------|-------------------------|----------------|----------------------|---------------|------------------|
| Geographic areas                            | Specialty plant nutrition | Iodine and derivatives | Lithium and derivatives | Potassium      | Industrial chemicals | Other         | Total ThUS\$     |
| Chile                                       | 102,495                   | 1,277                  | 410                     | 33,858         | 2,964                | 20,160        | 161,164          |
| Latin America and the Caribbean             | 62,864                    | 7,471                  | 3,280                   | 62,460         | 4,840                | 436           | 141,351          |
| Europa                                      | 133,049                   | 121,323                | 49,501                  | 30,118         | 12,546               | 953           | 347,490          |
| North America                               | 216,705                   | 80,558                 | 34,743                  | 45,481         | 21,436               | 1,606         | 400,529          |
| Asia and Others                             | 125,337                   | 117,517                | 395,496                 | 36,082         | 52,651               | 406           | 727,489          |
| <b>Total</b>                                | <b>640,450</b>            | <b>328,146</b>         | <b>483,430</b>          | <b>207,999</b> | <b>94,437</b>        | <b>23,561</b> | <b>1,778,023</b> |

(b) Main product and service lines:

| Products and Services                            | For the period from January to September of the year |                  | For the period from July to September of the year |                |
|--|--|------------------|---|----------------|
|  | 2022   | 2021             | 2022  | 2021           |
|  | ThUS\$   | ThUS\$           | ThUS\$  | ThUS\$         |
| <b>Specialty plant nutrition</b>                 | <b>898,135</b>                                       | <b>640,450</b>   | <b>292,517</b>                                    | <b>229,217</b> |
| - Sodium Nitrates                                | 18,835   | 14,729           | 10,100  | 3,056          |
| - Potassium nitrate and sodium potassium nitrate | 547,590  | 372,845          | 163,543   | 123,663        |
| - Specialty Blends                               | 217,277  | 172,295          | 77,727  | 73,807         |
| - Other specialty fertilizers                    | 114,433  | 80,581           | 41,147  | 28,691         |
| <b>Iodine and derivatives</b>                    | <b>541,783</b>                                       | <b>328,146</b>   | <b>215,125</b>                                    | <b>108,630</b> |
| <b>Lithium and derivatives</b>                   | <b>5,627,838</b>                                     | <b>483,430</b>   | <b>2,334,861</b>                                  | <b>185,157</b> |
| <b>Potassium</b>                                 | <b>356,663</b>                                       | <b>207,999</b>   | <b>60,179</b>                                     | <b>88,746</b>  |
| <b>Industrial chemicals</b>                      | <b>131,185</b>                                       | <b>94,437</b>    | <b>45,161</b>                                     | <b>40,491</b>  |
| <b>Other</b>                                     | <b>21,375</b>  | <b>23,561</b>    | <b>10,505</b>                                     | <b>9,310</b>   |
| - Services                                       | 2,633  | 2,609            | 774   | 817            |
| - Income from property leases                    | 630  | 1,149            | 124   | 274            |
| - Income from subleases on right-of-use assets   | 106  | 100              | 34  | 24             |
| - Commodities                                    | 9,047  | 10,730           | 6,028   | 5,052          |
| - Other ordinary income of Commercial Offices    | 8,959  | 8,973            | 3,545   | 3,143          |
| <b>Total</b>                                     | <b>7,576,979</b>                                     | <b>1,778,023</b> | <b>2,958,348</b>                                  | <b>661,551</b> |

## 23.2 Cost of sales

Cost of sales broken down by nature of expense:

| Nature of expense   | For the period from January to September of the year |                    | For the period from July to September of the year |                  |
|---|--|--------------------|---|------------------|
|   | 2022   | 2021               | 2022  | 2021             |
|   | ThUS\$   | ThUS\$             | ThUS\$  | ThUS\$           |
| Raw materials and consumables used                                    | (398,653)  | (241,178)          | (151,228)   | (91,905)         |
| Classes of employee benefit expenses                                  | (201,847)  | (162,133)          | (57,896)  | (58,872)         |
| Depreciation expense  | (159,219)  | (150,351)          | (56,637)  | (50,846)         |
| Depreciation of Right-of-use Assets (contracts under IFRS 16)         | (4,770)  | (4,456)            | (1,647)   | (1,523)          |
| Amortization expense  | (12,744)   | (5,659)            | (4,099)   | (3,004)          |
| Investment plan expenses  | (7,386)  | (9,200)            | (2,164)   | (3,201)          |
| Provision for materials, spare parts and supplies                     | (5,971)  | (548)              | 523   | 28               |
| Contractors   | (138,940)  | (111,026)          | (52,500)  | (39,378)         |
| Operating leases  | (53,266)   | (51,833)           | (16,779)  | (15,918)         |
| Mining patents  | (7,318)  | (6,333)            | (3,711)   | (2,808)          |
| Operational transportation  | (60,846)   | (56,368)           | (21,520)  | (24,164)         |
| Freight / product transportation costs                                | (61,307)   | (49,121)           | (11,230)  | (19,685)         |
| Purchase of products from third parties                               | (395,738)  | (239,284)          | (150,037)   | (108,667)        |
| Insurance   | (36,848)   | (15,877)           | (22,508)  | (6,444)          |
| Corfo rights and other agreements                                     | (2,307,946)  | (81,366)           | (777,972)   | (41,194)         |
| Export costs  | (98,666)   | (78,557)           | (10,118)  | (9,669)          |
| Expenses related to variable lease payments (contracts under IFRS 16) | (2,441)  | (777)              | (1,066)   | (397)            |
| Variation in gross inventory  | 485,227  | 14,162             | (4,494)   | 15,087           |
| Variation in inventory provision                                      | (5,947)  | 4,742              | (5,954)   | 1,219            |
| Other   | (7,598)  | 14,474             | 25,353  | 24,577           |
| <b>Total</b>  | <b>(3,482,224)</b>                                   | <b>(1,230,689)</b> | <b>(1,325,684)</b>                                | <b>(436,764)</b> |



### 23.3 Other income

| Other income   | For the period from January to September of the year |               | For the period from July to September of the year |              |
|--|--|---------------|---|--------------|
|  | 2022   | 2021          | 2022  | 2021         |
|  | ThUS\$   | ThUS\$        | ThUS\$  | ThUS\$       |
| Discounts obtained from suppliers                            | 1,000  | 659           | 412   | 232          |
| Fines charged to suppliers                                   | 534  | 66            | 510   | 40           |
| Amounts recovered from insurance                             | 1,717  | 1,800         | 1,637   | 1,400        |
| Overestimate of provisions for third-party obligations       | 321  | 148           | 38  | 73           |
| Sale of assets classified as properties, plant and equipment | 356  | 219           | 214   | 3            |
| Sale of mining rights  | 280  | 274           | 154   | 37           |
| Sales of materials, parts and supplies                       | 126  | 8,296         | 126   | 77           |
| Easements, pipelines and roads                               | 2,077  | 3,059         | 183   | 107          |
| Refunds for mining patents and notarial expenses             | 20   | 198           | -   | 130          |
| Recovery of legal fees                                       | -  | -             | (1,029)   | (917)        |
| Others   | 1,151  | 1,345         | 420   | 143          |
| <b>Total</b>   | <b>7,582</b>   | <b>16,064</b> | <b>2,665</b>                                      | <b>1,325</b> |

### 23.4 Administrative expenses

| Administrative expenses                                       | For the period from January to September of the year |                 | For the period from July to September of the year |                 |
|---|--|-----------------|---|-----------------|
|   | 2022   | 2021            | 2022  | 2021            |
|   | ThUS\$   | ThUS\$          | ThUS\$  | ThUS\$          |
| Employee benefit expenses                                     | (48,281)   | (43,348)        | (14,826)  | (15,369)        |
| Marketing costs   | (3,851)  | (2,150)         | (1,354)   | (505)           |
| Amortization expenses   | (95)   | (88)            | (30)  | (30)            |
| Entertainment expenses  | (2,877)  | (2,592)         | (847)   | (585)           |
| Advisory services   | (18,055)   | (10,333)        | (8,046)   | (3,071)         |
| Lease of buildings and facilities                             | (2,900)  | (2,527)         | (1,142)   | (1,008)         |
| Insurance   | (2,176)  | (3,164)         | (374)   | (1,105)         |
| Office expenses   | (5,663)  | (4,469)         | (1,881)   | (1,424)         |
| Contractors   | (5,552)  | (5,098)         | (1,977)   | (3,193)         |
| Depreciation of Right-of-use Assets (contracts under IFRS 16) | (1,987)  | (1,951)         | (620)   | (668)           |
| Other expenses  | (10,906)   | (8,145)         | (4,302)   | (3,024)         |
| <b>Total</b>  | <b>(102,343)</b>                                     | <b>(83,865)</b> | <b>(35,399)</b>                                   | <b>(29,982)</b> |

### 23.5 Other expenses

| Other expenses  | For the period from January to September of the year |                 | For the period from July to September of the year |                 |
|---|--|-----------------|---|-----------------|
|   | 2022   | 2021            | 2022  | 2021            |
|   | ThUS\$   | ThUS\$          | ThUS\$  | ThUS\$          |
| <b>Depreciation and amortization expense</b>  |  |                 |   |                 |
| Depreciation of assets not in use   | -  | (28)            | -   | (9)             |
| <b>Subtotal</b>   | <b>-</b>   | <b>(28)</b>     | <b>-</b>  | <b>(9)</b>      |
| <b>Impairment losses / reversals of impairment losses recognized in profit for the year</b> |  |                 |   |                 |
| Properties, plant and equipment   | (447)  | (6,301)         | (156)   | (503)           |
| Intangible assets other than goodwill   | -  | (48)            | -   | -               |
| Goodwill  | (33,629)   | -               | (16,691)  | -               |
| Amortization of intangible assets   | -  | -               | -   | -               |
| <b>Subtotal</b>   | <b>(34,076)</b>                                      | <b>(6,349)</b>  | <b>(16,847)</b>                                   | <b>(503)</b>    |
| <b>Other expenses, by nature</b>  |  |                 |   |                 |
| Legal expenses  | (5,098)  | (23,541)        | (4,423)   | (22,758)        |
| VAT and other unrecoverable taxes   | (5,345)  | (1,393)         | (5,035)   | (983)           |
| Fines paid  | (556)  | (803)           | (284)   | (43)            |
| Investment plan expenses  | (727)  | 1               | -   | 1               |
| Exploration expenses  | -  | -               | -   | 3,373           |
| Contributions and donations   | (10,034)   | (6,809)         | (5,993)   | (4,618)         |
| Other operating expenses  | (428)  | (733)           | 820   | 445             |
| <b>Subtotal</b>   | <b>(22,188)</b>                                      | <b>(33,278)</b> | <b>(14,915)</b>                                   | <b>(24,583)</b> |
| <b>Total</b>  | <b>(56,264)</b>                                      | <b>(39,655)</b> | <b>(31,762)</b>                                   | <b>(25,095)</b> |

### 23.6 Other (losses) income

| Other (losses) income   | For the period from January to September of the year |                | For the period from July to September of the year |              |
|---|--|----------------|---|--------------|
|   | 2022   | 2021           | 2022  | 2021         |
|   | ThUS\$   | ThUS\$         | ThUS\$  | ThUS\$       |
| Adjustment to prior periods due to applying the equity method | (131)  | 44             | (37)  | 109          |
| Impairment of interests in associates                         | 522  | (3,879)        | -   | 960          |
| Others  | (755)  | 37             | 1   | -            |
| <b>Total</b>  | <b>(364)</b>   | <b>(3,798)</b> | <b>(36)</b>                                       | <b>1,069</b> |

### 23.7 (Impairment) /reversal of value of financial assets impairment losses

| Description   | For the period from January to September of the year |            | For the period from July to September of the year |            |
|---|--|------------|---|------------|
|   | 2022   | 2021       | 2022  | 2021       |
|   | ThUS\$   | ThUS\$     | ThUS\$  | ThUS\$     |
| (Impairment) /reversal of value of financial assets impairment losses (See Note 13.2) | (5,745)  | 282        | 2,712   | 925        |
| <b>Totals</b>   | <b>(5,745)</b>                                       | <b>282</b> | <b>2,712</b>                                      | <b>925</b> |

## 23.8 Summary of expenses by nature

The following summary considers notes 23.2, 23.4 and 23.5

| Expenses by nature   | For the period from January to September of the year |                    | For the period from July to September of the year |                  |
|--|--|--------------------|---|------------------|
|  | 2022   | 2021               | 2022  | 2021             |
|  | ThUS\$   | ThUS\$             | ThUS\$  | ThUS\$           |
| Raw materials and consumables  | (398,653)  | (241,178)          | (151,228)   | (91,905)         |
| Employee Benefit Expenses  | (250,128)  | (205,481)          | (72,722)  | (74,241)         |
| Depreciation expense   | (159,219)  | (150,379)          | (56,637)  | (50,855)         |
| Depreciation of right-of-use Assets                                    | (6,757)  | (6,407)            | (2,267)   | (2,191)          |
| Impairment of properties, plant and equipment, intangible and Goodwill | (34,076)   | (6,349)            | (16,847)  | (503)            |
| Amortization expense   | (12,839)   | (5,747)            | (4,129)   | (3,034)          |
| Legal expenses   | (5,098)  | (23,541)           | (4,423)   | (22,758)         |
| Investment plan expenses   | (8,113)  | (9,199)            | (2,164)   | (3,200)          |
| Exploration expenses   | -  | -                  | -   | 3,373            |
| Provision for materials, spare parts and supplies                      | (5,971)  | (548)              | 523   | 28               |
| Contractors  | (144,492)  | (116,124)          | (54,477)  | (42,571)         |
| Operational leases   | (56,166)   | (54,360)           | (17,921)  | (16,926)         |
| Mining patents   | (7,318)  | (6,333)            | (3,711)   | (2,808)          |
| Operational transportation   | (60,846)   | (56,368)           | (21,520)  | (24,164)         |
| Freight and product transportation costs                               | (61,307)   | (49,121)           | (11,230)  | (19,685)         |
| Purchase of products from third parties                                | (395,738)  | (239,284)          | (150,037)   | (108,667)        |
| Corfo rights y other agreements  | (2,307,946)  | (81,366)           | (777,972)   | (41,194)         |
| Export costs   | (98,666)   | (78,557)           | (10,118)  | (9,669)          |
| Expenses related to variable lease payments (contracts under IFRS 16)  | (2,441)  | (777)              | (1,066)   | (397)            |
| Insurance  | (39,024)   | (19,041)           | (22,882)  | (7,549)          |
| Consultant and advisor services  | (18,055)   | (10,333)           | (8,046)   | (3,071)          |
| Variation in gross inventory   | 485,227  | 14,162             | (4,494)   | 15,087           |
| Variation in inventory provision                                       | (5,947)  | 4,742              | (5,954)   | 1,219            |
| Other expenses   | (47,258)   | (12,620)           | 6,477   | 13,840           |
| <b>Total expenses by nature</b>  | <b>(3,640,831)</b>                                   | <b>(1,354,209)</b> | <b>(1,392,845)</b>                                | <b>(491,841)</b> |

## 23.9 Finance expenses

| Finance expenses   | For the period from January to September of the year |                 | For the period from July to September of the year |                 |
|--|--|-----------------|---|-----------------|
|  | 2022   | 2021            | 2022  | 2021            |
|  | ThUS\$   | ThUS\$          | ThUS\$  | ThUS\$          |
| Interest expense from bank borrowings and overdrafts             | (2,277)  | (1,905)         | (759)   | (663)           |
| Interest expense from bonds                                      | (81,063)   | (63,326)        | (27,092)  | (21,629)        |
| Interest expense from loans                                      | (1,269)  | (794)           | (594)   | (237)           |
| Reversal of capitalized interest expenses                        | 17,108   | 10,123          | 6,899   | 3,722           |
| Financial expenses for restoration and rehabilitation provisions | 6,510  | (541)           | 7,831   | 328             |
| Interest on lease agreement                                      | (927)  | (1,110)         | (308)   | (390)           |
| Other finance costs  | (3,495)  | (1,060)         | (2,582)   | (411)           |
| <b>Total</b>   | <b>(65,413)</b>                                      | <b>(58,613)</b> | <b>(16,605)</b>                                   | <b>(19,280)</b> |

### 23.10 Finance income

| Finance income   | For the period from January to September of the year |              | For the period from July to September of the year |            |
|--|--|--------------|---|------------|
|  | 2022   | 2021         | 2022  | 2021       |
|  | ThUS\$   | ThUS\$       | ThUS\$  | ThUS\$     |
| Interest from term deposits  | 12,144   | 2,150        | 4,207   | 706        |
| Interest from marketable securities                                  | 3,203  | 44           | 2,441   | 20         |
| Interest from maintenance of minimum bank balance in current account | 2  | 2            | 2   | -          |
| Other finance income   | 1,291  | 65           | 899   | 38         |
| Other finance interests  | 1,272  | 591          | 689   | 202        |
| <b>Total</b>   | <b>17,912</b>  | <b>2,852</b> | <b>8,238</b>                                      | <b>966</b> |

## Note 24 Reportable segments

### 24.1 Reportable segments

(a) **General information:**

The amount of each item presented in each operating segment is equal to that reported to the highest authority that makes decisions regarding the operation, in order to decide on the allocation of resources to the defined segments and to assess its performance.

These operating segments mentioned are consistent with the way the Company is managed and how results will be reported by the Company. These segments reflect separate operating results that are regularly reviewed by the executive responsible for operational decisions in order to make decisions about the resources to be allocated to the segment and assess its performance (See Note 24.2).

The performance of each segment is measured based on net income and revenues. Inter-segment sales are made using terms and conditions at current market rates.

(b) **Factors used to identify segments on which a report should be presented:**

The segments covered in the report are strategic business units that offer different products and services. These are managed separately because each business requires different technology and marketing strategies.

(c) **Description of the types of products and services from which each reportable segment obtains its income from ordinary activities**

The operating segments, which obtain income from ordinary activities, generate expenses and have its operating results reviewed on a regular basis by the highest authority who makes decisions regarding operations, relate to the following groups of products:

- (i) Specialty plant nutrients
- (ii) Iodine and its derivatives
- (iii) Lithium and its derivatives
- (iv) Industrial chemicals
- (v) Potassium
- (vi) Other products and services

(d) **Description of income sources for all the other segments**

Information regarding assets, liabilities, profits and expenses that cannot be assigned to the segments indicated above, due to the nature of production processes, is included under the "Unallocated amounts" category of the disclosed information.

(e) **Description of the nature of the differences between measurements of results of reportable segments and the result of the entity before the expense or income tax expense of incomes and discontinued operations**

The information reported in the segments is extracted from the Company's consolidated financial statements and therefore there is no need to prepare reconciliations between the data mentioned above and those reported in the respective segments, according to what is stated in paragraph 28 of IFRS 8, "Operating Segments".

For the allocation of inventory valuation costs, we identify the direct expenses (can be directly allocated to products) and the common expenses (belong to coproduction processes, for example common leaching expenses for production of Iodine and Nitrates), Direct costs are directly allocated to the product and the common costs are distributed according to percentages that consider different variables in their determination, such as margins, rotation of inventories, revenue, production etc.

The allocation of other common costs that are not included in the inventory valuation process, but go straight to the cost of sales, use similar criteria: the costs associated with a product or sales in particular are assigned to that particular product or sales, and the common costs associated with different products or business lines are allocated according to the sales.

(f) **Description of the nature of the differences between measurements of assets of reportable segments and the Company's assets**

Assets are not shown classified by segments, as this information is not readily available, some of these assets are not separable by the type of activity by which they are affected since this information is not used by management in decision-making with respect to resources to be allocated to each defined segment. All assets are disclosed in the "unallocated amounts" category.

(g) **Description of the nature of the differences between measurements of liabilities of reportable segments and the Company's liabilities**

Liabilities are not shown classified by segments, as this information is not readily available, some of these liabilities are not separable by the type of activity by which they are affected, since this information is not used by management in decision-making regarding resources to be allocated to each defined segment. All liabilities are disclosed in the "unallocated amounts" category.

## 24.2 Reportable segment disclosures:

| Operating segment items as of September 30, 2022  | Specialty plant nutrients | Iodine and its derivatives | Lithium and its derivatives | Industrial chemicals | Potassium      | Other products and services | Reportable segments | Operating segments | Unallocated amounts | Total as of September 30, 2022 |
|---|---------------------------|----------------------------|-----------------------------|----------------------|----------------|-----------------------------|---------------------|--------------------|---------------------|--------------------------------|
|   | ThUS\$                    | ThUS\$                     | ThUS\$                      | ThUS\$               | ThUS\$         | ThUS\$                      | ThUS\$              | ThUS\$             | ThUS\$              | ThUS\$                         |
| Revenue   | 898,135                   | 541,783                    | 5,627,838                   | 131,185              | 356,663        | 21,375                      | 7,576,979           | 7,576,979          | -                   | 7,576,979                      |
| Revenues from transactions with other operating segments of the same entity   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | -                   | -                              |
| <b>Revenues from external customers and transactions with other operating segments of the same entity</b>   | <b>898,135</b>            | <b>541,783</b>             | <b>5,627,838</b>            | <b>131,185</b>       | <b>356,663</b> | <b>21,375</b>               | <b>7,576,979</b>    | <b>7,576,979</b>   | <b>-</b>            | <b>7,576,979</b>               |
| Costs of sales  | (525,132)                 | (203,316)                  | (2,493,885)                 | (86,529)             | (152,767)      | (20,595)                    | (3,482,224)         | (3,482,224)        | -                   | (3,482,224)                    |
| Administrative expenses   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (102,343)           | (102,343)                      |
| Finance expense   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (65,413)            | (65,413)                       |
| Depreciation and amortization expense   | (44,354)                  | (37,945)                   | (68,670)                    | (10,357)             | (17,393)       | (96)                        | (178,815)           | (178,815)          | -                   | (178,815)                      |
| The entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 17,499              | 17,499                         |
| Income before taxes   | 373,003                   | 338,467                    | 3,133,953                   | 44,656               | 203,896        | 780                         | 4,094,755           | 4,094,755          | (213,434)           | 3,881,321                      |
| Income tax expense  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (1,119,584)         | (1,119,584)                    |
| <b>Net income (loss)</b>  | <b>373,003</b>            | <b>338,467</b>             | <b>3,133,953</b>            | <b>44,656</b>        | <b>203,896</b> | <b>780</b>                  | <b>4,094,755</b>    | <b>4,094,755</b>   | <b>(1,333,018)</b>  | <b>2,761,737</b>               |
| <b>Assets</b>   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | <b>10,253,248</b>   | <b>10,253,248</b>              |
| Equity-accounted investees  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 51,440              | 51,440                         |
| Incorporation of non-current assets other than financial instruments, deferred tax assets, net defined benefit assets and rights arising from insurance contracts | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 1,333,203           | 1,333,203                      |
| <b>Liabilities</b>  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | <b>6,487,919</b>    | <b>6,487,919</b>               |
| Impairment loss of financial assets recognized in profit or loss  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (5,745)             | (5,745)                        |
| Impairment loss of non-financial assets recognized in profit or loss  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (34,076)            | (34,076)                       |
| <b>Cash flows</b>   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | -                   | -                              |
| Cash flows from operating activities  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 2,939,799           | 2,939,799                      |
| Cash flows used in investing activities   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 23,837              | 23,837                         |
| Cash flows from financing activities  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (851,728)           | (851,728)                      |

| Operating segment items as of September 30, 2021  | Specialty plant nutrients | Iodine and its derivatives | Lithium and its derivatives | Industrial chemicals | Potassium      | Other products and services | Reportable segments | Operating segments | Unallocated amounts | Total as of September 30, 2021 |
|---|---------------------------|----------------------------|-----------------------------|----------------------|----------------|-----------------------------|---------------------|--------------------|---------------------|--------------------------------|
|   | ThUS\$                    | ThUS\$                     | ThUS\$                      | ThUS\$               | ThUS\$         | ThUS\$                      | ThUS\$              | ThUS\$             | ThUS\$              | ThUS\$                         |
| Revenue   | 640,450                   | 328,146                    | 483,430                     | 94,437               | 207,999        | 23,561                      | 1,778,023           | 1,778,023          | -                   | 1,778,023                      |
| Revenues from transactions with other operating segments of the same entity   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | -                   | -                              |
| <b>Revenues from external customers and transactions with other operating segments of the same entity</b>   | <b>640,450</b>            | <b>328,146</b>             | <b>483,430</b>              | <b>94,437</b>        | <b>207,999</b> | <b>23,561</b>               | <b>1,778,023</b>    | <b>1,778,023</b>   | <b>-</b>            | <b>1,778,023</b>               |
| Costs of sales  | (480,683)                 | (186,208)                  | (307,813)                   | (78,335)             | (155,955)      | (21,695)                    | (1,230,689)         | (1,230,689)        | -                   | (1,230,689)                    |
| Administrative expenses   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (83,865)            | (83,865)                       |
| Finance expense   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (58,613)            | (58,613)                       |
| Depreciation and amortization expense   | (46,702)                  | (30,144)                   | (50,368)                    | (10,886)             | (24,275)       | (158)                       | (162,533)           | (162,533)          | -                   | (162,533)                      |
| The entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 7,330               | 7,330                          |
| Income (loss) before taxes  | 159,767                   | 141,938                    | 175,617                     | 16,102               | 52,044         | 1,866                       | 547,334             | 547,334            | (172,259)           | 375,075                        |
| Income tax expense  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (105,888)           | (105,888)                      |
| <b>Net income (loss)</b>  | <b>159,767</b>            | <b>141,938</b>             | <b>175,617</b>              | <b>16,102</b>        | <b>52,044</b>  | <b>1,866</b>                | <b>547,334</b>      | <b>547,334</b>     | <b>(278,147)</b>    | <b>269,187</b>                 |
| <b>Assets</b>   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | <b>6,813,338</b>    | <b>6,813,338</b>               |
| Equity-accounted investees  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 44,211              | 44,211                         |
| Incorporation of non-current assets other than financial instruments, deferred tax assets, net defined benefit assets and rights arising from insurance contracts | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 129,048             | 129,048                        |
| <b>Liabilities</b>  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | <b>3,489,003</b>    | <b>3,489,003</b>               |
| Impairment loss recognized in profit or loss  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 282                 | 282                            |
| Impairment loss of non-financial assets   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (6,349)             | (6,349)                        |
| Reversal of impairment losses recognized in profit or loss for the period   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | -                   | -                              |
| <b>Cash flows</b>   | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | -                   | -                              |
| Cash flows from (used in) operating activities  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 418,849             | 418,849                        |
| Cash flows from (used in) investing activities  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | (660,704)           | (660,704)                      |
| Cash flows from (used in) financing activities  | -                         | -                          | -                           | -                    | -              | -                           | -                   | -                  | 1,612,523           | 1,612,523                      |



### 24.3 Statement of comprehensive income classified by reportable segments based on groups of products

| Items in the statement of comprehensive income<br>as of September 30, 2022                                      | Specialty plant<br>nutrients | Iodine and its<br>derivatives | Lithium and its<br>derivatives | Industrial<br>chemicals | Potassium      | Other products<br>and services | Corporate Unit     | Total segments<br>and corporate<br>unit |
|---|------------------------------|-------------------------------|--------------------------------|-------------------------|----------------|--------------------------------|--------------------|---|
|   | ThUS\$                       | ThUS\$                        | ThUS\$                         | ThUS\$                  | ThUS\$         | ThUS\$                         | ThUS\$             | ThUS\$                                  |
| Revenue   | 898,135                      | 541,783                       | 5,627,838                      | 131,185                 | 356,663        | 21,375                         | -                  | 7,576,979                               |
| Costs of sales  | (525,132)                    | (203,316)                     | (2,493,885)                    | (86,529)                | (152,767)      | (20,595)                       | -                  | (3,482,224)                             |
| <b>Gross profit</b>   | <b>373,003</b>               | <b>338,467</b>                | <b>3,133,953</b>               | <b>44,656</b>           | <b>203,896</b> | <b>780</b>                     | <b>-</b>           | <b>4,094,755</b>                        |
| Other incomes by function   | -                            | -                             | -                              | -                       | -              | -                              | 7,582              | 7,582                                   |
| Administrative expenses   | -                            | -                             | -                              | -                       | -              | -                              | (102,343)          | (102,343)                               |
| Other expenses by function  | -                            | -                             | -                              | -                       | -              | -                              | (56,264)           | (56,264)                                |
| Impairment of gains and review of impairment losses<br>(impairment losses) determined in accordance with IFRS 9 | -                            | -                             | -                              | -                       | -              | -                              | (5,745)            | (5,745)                                 |
| Other losses  | -                            | -                             | -                              | -                       | -              | -                              | (364)              | (364)                                   |
| Financial income  | -                            | -                             | -                              | -                       | -              | -                              | 17,912             | 17,912                                  |
| Financial costs   | -                            | -                             | -                              | -                       | -              | -                              | (65,413)           | (65,413)                                |
| Interest in the profit (loss) of associates and joint ventures<br>accounted for by the equity method            | -                            | -                             | -                              | -                       | -              | -                              | 17,499             | 17,499                                  |
| Exchange differences  | -                            | -                             | -                              | -                       | -              | -                              | (26,298)           | (26,298)                                |
| <b>Profit (loss) before taxes</b>   | <b>373,003</b>               | <b>338,467</b>                | <b>3,133,953</b>               | <b>44,656</b>           | <b>203,896</b> | <b>780</b>                     | <b>(213,434)</b>   | <b>3,881,321</b>                        |
| Income tax expense  | -                            | -                             | -                              | -                       | -              | -                              | (1,119,584)        | (1,119,584)                             |
| <b>Profit (loss) net</b>  | <b>373,003</b>               | <b>338,467</b>                | <b>3,133,953</b>               | <b>44,656</b>           | <b>203,896</b> | <b>780</b>                     | <b>(1,333,018)</b> | <b>2,761,737</b>                        |

| Items in the statement of comprehensive income<br>as of September 30, 2021                                      | Specialty plant<br>nutrients | Iodine and its<br>derivatives | Lithium and its<br>derivatives | Industrial<br>chemicals | Potassium     | Other products<br>and services | Corporate Unit   | Total segments<br>and Corporate<br>unit |
|---|------------------------------|-------------------------------|--------------------------------|-------------------------|---------------|--------------------------------|------------------|---|
|   | ThUS\$                       | ThUS\$                        | ThUS\$                         | ThUS\$                  | ThUS\$        | ThUS\$                         | ThUS\$           | ThUS\$                                  |
| Revenue   | 640,450                      | 328,146                       | 483,430                        | 94,437                  | 207,999       | 23,561                         | -                | 1,778,023                               |
| Costs of sales  | (480,683)                    | (186,208)                     | (307,813)                      | (78,335)                | (155,955)     | (21,695)                       | -                | (1,230,689)                             |
| <b>Gross profit</b>   | <b>159,767</b>               | <b>141,938</b>                | <b>175,617</b>                 | <b>16,102</b>           | <b>52,044</b> | <b>1,866</b>                   | <b>-</b>         | <b>547,334</b>                          |
| Other incomes by function   | -                            | -                             | -                              | -                       | -             | -                              | 16,064           | 16,064                                  |
| Administrative expenses   | -                            | -                             | -                              | -                       | -             | -                              | (83,865)         | (83,865)                                |
| Other expenses by function  | -                            | -                             | -                              | -                       | -             | -                              | (39,655)         | (39,655)                                |
| Impairment of gains and review of impairment losses<br>(impairment losses) determined in accordance with IFRS 9 | -                            | -                             | -                              | -                       | -             | -                              | 282              | 282                                     |
| Other gains (losses)  | -                            | -                             | -                              | -                       | -             | -                              | (3,798)          | (3,798)                                 |
| Financial income  | -                            | -                             | -                              | -                       | -             | -                              | 2,852            | 2,852                                   |
| Financial costs   | -                            | -                             | -                              | -                       | -             | -                              | (58,613)         | (58,613)                                |
| interest in the profit or loss of associates and joint ventures<br>accounted for by the equity method           | -                            | -                             | -                              | -                       | -             | -                              | 7,330            | 7,330                                   |
| Exchange differences  | -                            | -                             | -                              | -                       | -             | -                              | (12,856)         | (12,856)                                |
| <b>Profit (loss) before taxes</b>   | <b>159,767</b>               | <b>141,938</b>                | <b>175,617</b>                 | <b>16,102</b>           | <b>52,044</b> | <b>1,866</b>                   | <b>(172,259)</b> | <b>375,075</b>                          |
| Income tax expense  | -                            | -                             | -                              | -                       | -             | -                              | (105,888)        | (105,888)                               |
| <b>Profit (loss) net</b>  | <b>159,767</b>               | <b>141,938</b>                | <b>175,617</b>                 | <b>16,102</b>           | <b>52,044</b> | <b>1,866</b>                   | <b>(278,147)</b> | <b>269,187</b>                          |

#### **24.4 Disclosures on geographical areas**

As indicated in paragraph 33 of IFRS 8, the entity discloses geographical information on its revenue from operating activities with external customers and from non-current assets that are not financial instruments, deferred income tax assets, assets related to post-employment benefits or rights derived from insurance contracts.

#### **24.5 Disclosures on main customers**

With respect to the degree of dependency of the Company on its customers, in accordance with paragraph 34 of IFRS 8, the Company has no external customers who individually represent 10% or more of its revenue.

## 24.6 Segments by geographical areas

| Segments by geographical areas                   | Chile            | Latin America and the Caribbean | Europe         | North America  | Asia and others  | Total            |
|--|------------------|---------------------------------|----------------|----------------|------------------|------------------|
|  | ThUS\$           | ThUS\$                          | ThUS\$         | ThUS\$         | ThUS\$           | ThUS\$           |
| <b>Revenue at September 30, 2022</b>             | <b>179,101</b>   | <b>293,718</b>                  | <b>690,570</b> | <b>698,637</b> | <b>5,714,953</b> | <b>7,576,979</b> |
| <b>Non-current assets at September 30, 2022</b>  |                  |                                 |                |                |                  |                  |
| Investment accounted for under the equity method | -                | 19,713                          | 13,725         | 18,002         | -                | 51,440           |
| Intangible assets other than goodwill            | 79,248           | 445                             | 6,487          | 1,456          | 82,313           | 169,949          |
| Goodwill   | 809              | -                               | 158            | -              | -                | 967              |
| Property, plant and equipment, net               | 2,118,853        | 684                             | 11,331         | 4,616          | 368,394          | 2,503,878        |
| Right-of-use assets                              | 29,665           | 53                              | 1,748          | 2,866          | 23,815           | 58,147           |
| Other non-current assets                         | 32,411           | 17                              | 7              | 4,858          | 880              | 38,173           |
| <b>Non-current assets</b>                        | <b>2,260,986</b> | <b>20,912</b>                   | <b>33,456</b>  | <b>31,798</b>  | <b>475,402</b>   | <b>2,822,554</b> |

| Segments by geographical areas                   | Chile            | Latin America and the Caribbean | Europe         | North America  | Asia and others | Total            |
|--|------------------|---------------------------------|----------------|----------------|-----------------|------------------|
|  | ThUS\$           | ThUS\$                          | ThUS\$         | ThUS\$         | ThUS\$          | ThUS\$           |
| <b>Revenue at September 30, 2021</b>             | <b>161,164</b>   | <b>141,351</b>                  | <b>347,490</b> | <b>400,529</b> | <b>727,489</b>  | <b>1,778,023</b> |
| <b>Non-current assets at December 31, 2021</b>   |                  |                                 |                |                |                 |                  |
| Investment accounted for under the equity method | -                | 8,683                           | 15,242         | 15,899         | -               | 39,824           |
| Intangible assets other than goodwill            | 89,019           | 496                             | 6,996          | 1,809          | 81,338          | 179,658          |
| Goodwill   | 22,979           | 86                              | 11,531         | -              | -               | 34,596           |
| Property, plant and equipment, net               | 1,815,997        | 671                             | 11,380         | 3,704          | 180,473         | 2,012,225        |
| Right-of-use assets                              | 29,803           | 68                              | 2,040          | 3,351          | 17,346          | 52,608           |
| Other non-current assets                         | 27,626           | 16                              | 6              | 3,950          | 1,889           | 33,487           |
| <b>Non-current assets</b>                        | <b>1,985,424</b> | <b>10,020</b>                   | <b>47,195</b>  | <b>28,713</b>  | <b>281,046</b>  | <b>2,352,398</b> |

## Note 25 Effect of fluctuations in foreign currency exchange rates

### (a) Reserves for foreign currency exchange differences:

As of September 30, 2022, and December 2021, are detailed as follows:

| Details   | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| <b>Changes in equity generated by the equity method value through conversion:</b> |                                |                               |
| Comercial Hydro S.A.  | 1,004                          | 1,004                         |
| SQMC Internacional Ltda.  | (9)                            | (9)                           |
| Proinsa Ltda.   | (10)                           | (10)                          |
| Comercial Agrorama Ltda.  | 256                            | 155                           |
| Isapre Norte Grande Ltda.   | (204)                          | (121)                         |
| Almacenes y Depósitos Ltda.   | 464                            | 305                           |
| Sacal S.A.  | (3)                            | (3)                           |
| Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.                     | (53)                           | (36)                          |
| Agrorama S.A.   | 966                            | 628                           |
| SQM Vitas Fzco  | (3,765)                        | (4,165)                       |
| Ajay Europe   | (2,555)                        | (1,413)                       |
| SQM Oceanía Pty Ltd.  | (579)                          | (579)                         |
| SQM Indonesia S.A.  | (124)                          | (124)                         |
| Abu Dhabi Fertilizers Industries WWL.   | 372                            | 372                           |
| SQM Holland B.V.  | 99                             | 99                            |
| SQM Thailand Limited  | (68)                           | (68)                          |
| SQM Europe  | (1,983)                        | (1,983)                       |
| SQM Australia Pty Ltd.  | (1,530)                        | (1,732)                       |
| Pavoni & C. Spa   | (676)                          | (153)                         |
| SQM Colombia SAS  | (80)                           | (80)                          |
| <b>Total</b>  | <b>(8,478)</b>                 | <b>(7,913)</b>                |

## Note 26 Disclosures on the effects of fluctuations in foreign currency exchange rates

a) Assets held in foreign currency subject to fluctuations in exchange rates are detailed as follows:

| Class of assets                                    | Currency | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|----------|--------------------------------|-------------------------------|
|  |          | ThUS\$                         | ThUS\$                        |
| Cash and cash equivalents                          | USD      | 2,760,160                      | 1,377,983                     |
| Cash and cash equivalents                          | CLP      | 331,015                        | 4,416                         |
| Cash and cash equivalents                          | CNY      | 270,969                        | 30,102                        |
| Cash and cash equivalents                          | EUR      | 13,872                         | 14,374                        |
| Cash and cash equivalents                          | GBP      | 1                              | 1                             |
| Cash and cash equivalents                          | AUD      | 120,175                        | 72,107                        |
| Cash and cash equivalents                          | INR      | 6                              | -                             |
| Cash and cash equivalents                          | MXN      | 1,221                          | 1,827                         |
| Cash and cash equivalents                          | PEN      | 4                              | 6                             |
| Cash and cash equivalents                          | AED      | 2                              | 1                             |
| Cash and cash equivalents                          | JPY      | 542                            | 1,182                         |
| Cash and cash equivalents                          | ZAR      | 8,264                          | 13,048                        |
| Cash and cash equivalents                          | KRW      | -                              | -                             |
| Cash and cash equivalents                          | IDR      | 3                              | 3                             |
| Cash and cash equivalents                          | PLN      | 1                              | 1                             |
| <b>Subtotal cash and cash equivalents</b>          |          | <b>3,506,235</b>               | <b>1,515,051</b>              |
| Other current financial assets                     | USD      | 150,535                        | 668,360                       |
| Other current financial assets                     | BRL      | 126                            | 48                            |
| Other current financial assets                     | CLP      | 155,335                        | 250,641                       |
| <b>Subtotal other current financial assets</b>     |          | <b>305,996</b>                 | <b>919,049</b>                |
| Other current non-financial assets                 | USD      | 14,840                         | 18,486                        |
| Other current non-financial assets                 | AUD      | 9,575                          | 11,066                        |
| Other current non-financial assets                 | CLF      | 30                             | 150                           |
| Other current non-financial assets                 | CLP      | 59,436                         | 27,536                        |
| Other current non-financial assets                 | CNY      | 104,258                        | 5,213                         |
| Other current non-financial assets                 | EUR      | 412                            | 1,050                         |
| Other current non-financial assets                 | COP      | 129                            | 153                           |
| Other current non-financial assets                 | MXN      | 6,539                          | 6,092                         |
| Other current non-financial assets                 | THB      | 2                              | 8                             |
| Other current non-financial assets                 | JPY      | 186                            | 73                            |
| Other current non-financial assets                 | ZAR      | 5,584                          | 42                            |
| Other current non-financial assets                 | SEK      | 11,317                         | 1                             |
| <b>Subtotal other non-financial current assets</b> |          | <b>212,308</b>                 | <b>69,870</b>                 |
| Trade and other receivables                        | USD      | 677,791                        | 400,753                       |
| Trade and other receivables                        | PEN      | -                              | -                             |
| Trade and other receivables                        | BRL      | 22                             | 21                            |
| Trade and other receivables                        | CLF      | 404                            | 459                           |
| Trade and other receivables                        | CLP      | 74,928                         | 43,496                        |
| Trade and other receivables                        | CNY      | 218,842                        | 108,822                       |
| Trade and other receivables                        | EUR      | 35,246                         | 35,514                        |
| Trade and other receivables                        | GBP      | 220                            | 46                            |
| Trade and other receivables                        | MXN      | 1,186                          | 237                           |
| Trade and other receivables                        | AED      | 3,552                          | 1,888                         |
| Trade and other receivables                        | JPY      | 113                            | 36,000                        |
| Trade and other receivables                        | AUD      | 1,370                          | 1,214                         |
| Trade and other receivables                        | ZAR      | 15,898                         | 23,568                        |
| Trade and other receivables                        | COP      | 2,514                          | 2,055                         |
| Trade and other receivables                        | SEK      | -                              | -                             |
| <b>Subtotal trade and other receivables</b>        |          | <b>1,032,086</b>               | <b>654,073</b>                |
| Receivables from related parties                   | USD      | 98,300                         | 83,088                        |
| Receivables from related parties                   | EUR      | 1,491                          | 1,150                         |
| Receivables from related parties                   | AUD      | 179                            | 1,914                         |
| <b>Subtotal receivables from related parties</b>   |          | <b>99,970</b>                  | <b>86,152</b>                 |

| Class of assets  | Currency | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|----------|--------------------------------|-------------------------------|
|  |          | ThUS\$                         | ThUS\$                        |
| Current inventories  | USD      | 1,661,960                      | 1,183,776                     |
| <b>Subtotal Current Inventories</b>  |          | <b>1,661,960</b>               | <b>1,183,776</b>              |
| Current tax assets   | USD      | 126,985                        | 154,709                       |
| Current tax assets   | BRL      | 1                              | 1                             |
| Current tax assets   | CLP      | 2,010                          | 1,727                         |
| Current tax assets   | CNY      | 10                             | -                             |
| Current tax assets   | EUR      | 148                            | 171                           |
| Current tax assets   | MXN      | 57                             | 31                            |
| Current tax assets   | PEN      | -                              | 3                             |
| Current tax assets   | ZAR      | -                              | 13                            |
| Current tax assets   | COP      | 1,433                          | 887                           |
| <b>Subtotal current tax assets</b>   |          | <b>130,644</b>                 | <b>157,542</b>                |
| Non-current assets or groups of assets classified as held for sale                 | USD      | 321                            | 582                           |
| <b>Subtotal Non-current assets or groups of assets classified as held for sale</b> |          | <b>321</b>                     | <b>582</b>                    |
| <b>Total current assets</b>  |          | <b>6,949,520</b>               | <b>4,586,095</b>              |
| Other non-current financial assets   | USD      | 8,813                          | 9,268                         |
| <b>Subtotal Other non-current financial assets</b>                                 |          | <b>8,813</b>                   | <b>9,268</b>                  |
| Other non-current non-financial assets   | USD      | 38,173                         | 33,487                        |
| <b>Subtotal Other non-current non-financial assets</b>                             |          | <b>38,173</b>                  | <b>33,487</b>                 |
| Other receivables, non-current   | USD      | 490                            | 5,239                         |
| Other receivables, non-current   | CLF      | 77                             | 86                            |
| Other receivables, non-current   | MXN      | 199                            | 26                            |
| Other receivables, non-current   | CLP      | 752                            | 821                           |
| <b>Subtotal Other receivables, non-current</b>                                     |          | <b>1,518</b>                   | <b>6,172</b>                  |
| Investments classified using the equity method of accounting                       | USD      | 21,975                         | 20,526                        |
| Investments classified using the equity method of accounting                       | AED      | 19,416                         | 7,879                         |
| Investments classified using the equity method of accounting                       | EUR      | 10,049                         | 11,419                        |
| <b>Subtotal Investments classified using the equity method of accounting</b>       |          | <b>51,440</b>                  | <b>39,824</b>                 |
| Intangible assets other than goodwill  | USD      | 169,949                        | 179,658                       |
| <b>Subtotal intangible assets other than goodwill</b>                              |          | <b>169,949</b>                 | <b>179,658</b>                |
| Purchases goodwill, gross  | USD      | 967                            | 34,596                        |
| <b>Subtotal Purchases goodwill, gross</b>  |          | <b>967</b>                     | <b>34,596</b>                 |
| Property, plant and equipment  | USD      | 2,503,878                      | 2,012,225                     |
| <b>Subtotal property, plant and equipment</b>                                      |          | <b>2,503,878</b>               | <b>2,012,225</b>              |
| Right-of-use assets  | USD      | 58,147                         | 52,608                        |
| <b>Subtotal Right-of-use assets</b>  |          | <b>58,147</b>                  | <b>52,608</b>                 |
| Non-current tax assets   | USD      | 127,114                        | 90,364                        |
| <b>Subtotal non-current tax assets</b>   |          | <b>127,114</b>                 | <b>90,364</b>                 |
| Deferred Tax Assets  | USD      | 343,729                        | -                             |
| <b>Subtotal Deferred Tax Assets</b>  |          | <b>343,729</b>                 | <b>-</b>                      |
| <b>Total non-current assets</b>  |          | <b>3,303,728</b>               | <b>2,458,202</b>              |
| <b>Total assets</b>  |          | <b>10,253,248</b>              | <b>7,044,297</b>              |

| Class of liability                                  | Currency | As of September 30, 2022 |                             |                  | As of December 31, 2021 |                             |                |
|---|----------|--------------------------|-----------------------------|------------------|-------------------------|-----------------------------|----------------|
|   |          | Up to 90 days            | More than 90 days to 1 year | Total            | Up to 90 days           | More than 90 days to 1 year | Total          |
|   |          | ThUS\$                   | ThUS\$                      | ThUS\$           | ThUS\$                  | ThUS\$                      | ThUS\$         |
| <b>Current liabilities</b>                          |          |                          |                             |                  |                         |                             |                |
| Other current financial liabilities                 | USD      | 402,837                  | 5,231                       | 408,068          | 28,519                  | 4,234                       | 32,753         |
| Other current financial liabilities                 | CLF      | 15,810                   | 248                         | 16,058           | 18,259                  | 293                         | 18,552         |
| <b>Subtotal other current financial liabilities</b> |          | <b>418,647</b>           | <b>5,479</b>                | <b>424,126</b>   | <b>46,778</b>           | <b>4,527</b>                | <b>51,305</b>  |
| Lease liabilities, current                          | USD      | -                        | 5,575                       | 5,575            | -                       | 4,625                       | 4,625          |
| Lease liabilities, current                          | CLF      | -                        | 2,314                       | 2,314            | -                       | 2,263                       | 2,263          |
| Lease liabilities, current                          | MXN      | -                        | 449                         | 449              | -                       | 434                         | 434            |
| Lease liabilities, current                          | EUR      | -                        | 385                         | 385              | -                       | 382                         | 382            |
| Lease liabilities, current                          | AUD      | -                        | 1,216                       | 1,216            | -                       | -                           | -              |
| <b>Subtotal Lease liabilities, current</b>          |          | <b>-</b>                 | <b>9,939</b>                | <b>9,939</b>     | <b>-</b>                | <b>7,704</b>                | <b>7,704</b>   |
| Trade and other payables                            | USD      | 393,654                  | -                           | 393,654          | 98,918                  | 76                          | 98,994         |
| Trade and other payables                            | CLF      | 912                      | -                           | 912              | 1,330                   | -                           | 1,330          |
| Trade and other payables                            | BRL      | 5                        | -                           | 5                | 5                       | -                           | 5              |
| Trade and other payables                            | THB      | 4                        | -                           | 4                | 2                       | -                           | 2              |
| Trade and other payables                            | CLP      | 170,496                  | -                           | 170,496          | 115,504                 | -                           | 115,504        |
| Trade and other payables                            | CNY      | 3,255                    | -                           | 3,255            | 3,198                   | -                           | 3,198          |
| Trade and other payables                            | EUR      | 43,786                   | 4                           | 43,790           | 41,242                  | 984                         | 42,226         |
| Trade and other payables                            | GBP      | 29                       | -                           | 29               | 18                      | -                           | 18             |
| Trade and other payables                            | INR      | -                        | -                           | -                | 1                       | -                           | 1              |
| Trade and other payables                            | MXN      | 1,289                    | -                           | 1,289            | 881                     | -                           | 881            |
| Trade and other payables                            | PEN      | -                        | -                           | -                | 1                       | -                           | 1              |
| Trade and other payables                            | AUD      | 30,786                   | -                           | 30,786           | 15,876                  | -                           | 15,876         |
| Trade and other payables                            | ZAR      | 1,642                    | -                           | 1,642            | 1,288                   | -                           | 1,288          |
| Trade and other payables                            | JPY      | -                        | -                           | -                | 99                      | -                           | 99             |
| Trade and other payables                            | CHF      | 122                      | -                           | 122              | -                       | -                           | -              |
| Trade and other payables                            | COP      | 143                      | -                           | 143              | 227                     | -                           | 227            |
| Trade and other payables                            | KRW      | -                        | 863                         | 863              | -                       | -                           | -              |
| <b>Subtotal trade and other payables</b>            |          | <b>646,123</b>           | <b>867</b>                  | <b>646,990</b>   | <b>278,590</b>          | <b>1,060</b>                | <b>279,650</b> |
| Other current provisions                            | USD      | 78,364                   | 971,513                     | 1,049,877        | 54,134                  | 263,332                     | 317,466        |
| Other current provisions                            | CLP      | 182                      | -                           | 182              | 200                     | -                           | 200            |
| <b>Subtotal other current provisions</b>            |          | <b>78,546</b>            | <b>971,513</b>              | <b>1,050,059</b> | <b>54,334</b>           | <b>263,332</b>              | <b>317,666</b> |



| Class of liability  | Currency | As of September 30, 2022 |                   |                  | As of December 31, 2021 |                   |                |
|---|----------|--------------------------|-------------------|------------------|-------------------------|-------------------|----------------|
|   |          | Up to 90 days            | 91 days to 1 year | Total            | Up to 90 days           | 91 days to 1 year | Total          |
|   |          | ThUS\$                   | ThUS\$            | ThUS\$           | ThUS\$                  | ThUS\$            | ThUS\$         |
| Current tax liabilities                                   | USD      | -                        | 330,469           | 330,469          | -                       | 149,997           | 149,997        |
| Current tax liabilities                                   | CLP      | -                        | 11                | 11               | -                       | 12                | 12             |
| Current tax liabilities                                   | EUR      | -                        | 49,613            | 49,613           | -                       | 5,547             | 5,547          |
| Current tax liabilities                                   | MXN      | -                        | 5,931             | 5,931            | -                       | 1,841             | 1,841          |
| Current tax liabilities                                   | CNY      | -                        | 648               | 648              | -                       | 9,538             | 9,538          |
| Current tax liabilities                                   | KRW      | -                        | -                 | -                | -                       | -                 | -              |
| <b>Subtotal current tax liabilities</b>                   |          | <b>-</b>                 | <b>386,672</b>    | <b>386,672</b>   | <b>-</b>                | <b>166,935</b>    | <b>166,935</b> |
| Provisions for employee benefits, current                 | USD      | 18,482                   | 5,951             | 24,433           | 14,341                  | 11,776            | 26,117         |
| Provisions for employee benefits, current                 | AUD      | 225                      | -                 | 225              | -                       | 272               | 272            |
| Provisions for employee benefits, current                 | EUR      | -                        | -                 | -                | 214                     | -                 | 214            |
| Provisions for employee benefits, current                 | MXN      | -                        | -                 | -                | 172                     | -                 | 172            |
| <b>Subtotal Provisions for employee benefits, current</b> |          | <b>18,707</b>            | <b>5,951</b>      | <b>24,658</b>    | <b>14,727</b>           | <b>12,048</b>     | <b>26,775</b>  |
| Other current non-financial liabilities                   | USD      | 695,942                  | 75                | 696,017          | 99,643                  | 8,593             | 108,236        |
| Other current non-financial liabilities                   | BRL      | 1                        | -                 | 1                | 1                       | -                 | 1              |
| Other current non-financial liabilities                   | CLP      | 5,706                    | 26,666            | 32,372           | 6,342                   | 2,941             | 9,283          |
| Other current non-financial liabilities                   | CNY      | 27                       | 9                 | 36               | 20,736                  | -                 | 20,736         |
| Other current non-financial liabilities                   | EUR      | 2,125                    | -                 | 2,125            | 1,281                   | 423               | 1,704          |
| Other current non-financial liabilities                   | MXN      | 788                      | -                 | 788              | 562                     | -                 | 562            |
| Other current non-financial liabilities                   | JPY      | 19                       | 21                | 40               | 32                      | -                 | 32             |
| Other current non-financial liabilities                   | PEN      | 70                       | -                 | 70               | 70                      | -                 | 70             |
| Other current non-financial liabilities                   | COP      | 138                      | -                 | 138              | -                       | 157               | 157            |
| Other current non-financial liabilities                   | ARS      | -                        | -                 | -                | 47                      | -                 | 47             |
| Other current non-financial liabilities                   | ZAR      | -                        | -                 | -                | 846                     | -                 | 846            |
| Other current non-financial liabilities                   | KRW      | 436                      | -                 | 436              | -                       | -                 | -              |
| <b>Subtotal other current non-financial liabilities</b>   |          | <b>705,252</b>           | <b>26,771</b>     | <b>732,023</b>   | <b>129,560</b>          | <b>12,114</b>     | <b>141,674</b> |
| <b>Total current liabilities</b>                          |          | <b>1,867,275</b>         | <b>1,407,192</b>  | <b>3,274,467</b> | <b>523,989</b>          | <b>467,720</b>    | <b>991,709</b> |

| Class of liability  | Currency | As of September 30, 2022 |                         |                         |                         |                  |                  |
|---|----------|--------------------------|-------------------------|-------------------------|-------------------------|------------------|------------------|
|   |          | Over 1 year to 2 years   | Over 2 years to 3 years | Over 3 years to 4 years | Over 4 years to 5 years | Over 5 years     | Total            |
|   |          | ThUS\$                   | ThUS\$                  | ThUS\$                  | ThUS\$                  | ThUS\$           | ThUS\$           |
| <b>Non-current liabilities</b>                                |          |                          |                         |                         |                         |                  |                  |
| Other non-current financial liabilities                       | USD      | -                        | -                       | 249,422                 | -                       | 1,596,378        | 1,845,800        |
| Other non-current financial liabilities                       | CLF      | -                        | -                       | -                       | -                       | 349,695          | 349,695          |
| <b>Subtotal Other non-current financial liabilities</b>       |          | -                        | -                       | <b>249,422</b>          | -                       | <b>1,946,073</b> | <b>2,195,495</b> |
| Non-current lease liabilities                                 | USD      | -                        | 10,893                  | -                       | 2,203                   | -                | 13,096           |
| Non-current lease liabilities                                 | CLP      | -                        | -                       | -                       | 24                      | -                | 24               |
| Non-current lease liabilities                                 | UF       | -                        | -                       | -                       | 11,571                  | -                | 11,571           |
| Non-current lease liabilities                                 | MXN      | -                        | -                       | -                       | 1,191                   | -                | 1,191            |
| Non-current lease liabilities                                 | EUR      | -                        | -                       | -                       | 1,518                   | -                | 1,518            |
| Non-current lease liabilities                                 | JPY      | -                        | -                       | -                       | 20,258                  | -                | 20,258           |
| <b>Subtotal non-current lease liabilities</b>                 |          | -                        | <b>10,893</b>           | -                       | <b>36,765</b>           | -                | <b>47,658</b>    |
| Non-current Trade and other payables                          | USD      | -                        | 827                     | -                       | -                       | -                | 827              |
| <b>Subtotal Non-current Trade and other payables</b>          |          | -                        | <b>827</b>              | -                       | -                       | -                | <b>827</b>       |
| Other non-current provisions                                  | USD      | -                        | 2,707                   | -                       | 28,444                  | 26,860           | 58,011           |
| <b>Subtotal Other non-current provisions</b>                  |          | -                        | <b>2,707</b>            | -                       | <b>28,444</b>           | <b>26,860</b>    | <b>58,011</b>    |
| Deferred tax liabilities                                      | USD      | -                        | -                       | -                       | -                       | -                | -                |
| <b>Subtotal Deferred tax liabilities</b>                      |          | -                        | -                       | -                       | -                       | -                | -                |
| Provisions for employee benefits, non-current                 | USD      | 25,271                   | -                       | -                       | -                       | 5,886            | 31,157           |
| Provisions for employee benefits, non-current                 | CLP      | 379                      | -                       | -                       | -                       | -                | 379              |
| <b>Subtotal Provisions for employee benefits, non-current</b> |          | <b>25,650</b>            | -                       | -                       | -                       | <b>5,886</b>     | <b>29,812</b>    |
| <b>Total non-current liabilities</b>                          |          | <b>25,650</b>            | <b>14,427</b>           | <b>249,422</b>          | <b>65,209</b>           | <b>1,978,819</b> | <b>2,333,527</b> |
| <b>Total liabilities</b>                                      |          |                          |                         |                         |                         |                  | <b>5,607,994</b> |

| Class of liability  | Currency | As of December 31, 2021 |                         |                         |                         |                  |                  |
|---|----------|-------------------------|-------------------------|-------------------------|-------------------------|------------------|------------------|
|   |          | Over 1 year to 2 years  | Over 2 years to 3 years | Over 3 years to 4 years | Over 4 years to 5 years | Over 5 years     | Total            |
|   |          | ThUS\$                  | ThUS\$                  | ThUS\$                  | ThUS\$                  | ThUS\$           | ThUS\$           |
| <b>Non-current liabilities</b>                                |          |                         |                         |                         |                         |                  |                  |
| Other non-current financial liabilities                       | USD      | 369,446                 | 72,900                  | 249,097                 | -                       | 1,523,473        | 2,214,916        |
| Other non-current financial liabilities                       | CLF      | -                       | -                       | -                       | -                       | 372,816          | 372,816          |
| <b>Subtotal Other non-current financial liabilities</b>       |          | <b>369,446</b>          | <b>72,900</b>           | <b>249,097</b>          | <b>-</b>                | <b>1,896,289</b> | <b>2,587,732</b> |
| Non-current lease liabilities                                 | USD      | -                       | 6,695                   | -                       | 23,174                  | -                | 29,869           |
| Non-current lease liabilities                                 | UF       | -                       | -                       | -                       | 13,313                  | -                | 13,313           |
| Non-current lease liabilities                                 | MXN      | -                       | -                       | -                       | 1,530                   | -                | 1,530            |
| Non-current lease liabilities                                 | JPY      | -                       | -                       | -                       | 1,807                   | -                | 1,807            |
| <b>Subtotal non-current lease liabilities</b>                 |          | <b>-</b>                | <b>6,695</b>            | <b>-</b>                | <b>39,824</b>           | <b>-</b>         | <b>46,519</b>    |
| Non-current Trade and other payables                          | USD      | -                       | 3,813                   | -                       | -                       | -                | 3,813            |
| <b>Subtotal Non-current Trade and other payables</b>          |          | <b>-</b>                | <b>3,813</b>            | <b>-</b>                | <b>-</b>                | <b>-</b>         | <b>3,813</b>     |
| Other non-current provisions                                  | USD      | -                       | 4,257                   | -                       | 31,017                  | 25,764           | 61,038           |
| <b>Subtotal Other non-current provisions</b>                  |          | <b>-</b>                | <b>4,257</b>            | <b>-</b>                | <b>31,017</b>           | <b>25,764</b>    | <b>61,038</b>    |
| Deferred tax liabilities                                      | USD      | -                       | 919                     | -                       | -                       | 109,497          | 110,416          |
| <b>Subtotal Deferred tax liabilities</b>                      |          | <b>-</b>                | <b>919</b>              | <b>-</b>                | <b>-</b>                | <b>109,497</b>   | <b>110,416</b>   |
| Provisions for employee benefits, non-current                 | USD      | 26,710                  | -                       | -                       | -                       | -                | 26,710           |
| Provisions for employee benefits, non-current                 | CLP      | 389                     | -                       | -                       | -                       | -                | 389              |
| <b>Subtotal Provisions for employee benefits, non-current</b> |          | <b>27,099</b>           | <b>-</b>                | <b>-</b>                | <b>-</b>                | <b>-</b>         | <b>27,099</b>    |
| <b>Total non-current liabilities</b>                          |          | <b>396,545</b>          | <b>88,584</b>           | <b>249,097</b>          | <b>70,841</b>           | <b>2,031,550</b> | <b>2,836,617</b> |
| <b>Total liabilities</b>                                      |          |                         |                         |                         |                         |                  | <b>3,828,326</b> |

b) Effects of changes in foreign currency exchange rates on the statement of net income and other comprehensive income.

| Foreign currency exchange rate changes | For the period from January to September of the year |                |
|--|--|----------------|
|  | 2022   | 2021           |
|  | ThUS\$   | ThUS\$         |
| Profit (loss) in foreign currency      | (26,298)   | (12,856)       |
| Foreign currency translation reserve   | (208)  | 4,340          |
| <b>Total</b>                           | <b>(26,506)</b>                                      | <b>(8,516)</b> |

The average and closing exchange rate for foreign currency is disclosed in Note 3.3

## Note 27 Income tax and deferred taxes

Tax receivables as of September 30, 2022 and December 31, 2021, are as follows:

### 27.1 Current and non-current tax assets

#### (a) Current

| Current tax assets   | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|--|--------------------------------|-------------------------------|
|  | ThUS\$                         | ThUS\$                        |
| Monthly provisional income tax payments, Chilean companies | 1,109                          | 435                           |
| Monthly provisional income tax payments, foreign companies | 2,685                          | 62                            |
| Corporate tax credits (1)                                  | 559                            | 674                           |
| 1st category tax absorbed by tax losses (2)                | -                              | 26,848                        |
| Taxes in recovery process                                  | 126,291                        | 129,523                       |
| <b>Total</b>   | <b>130,644</b>                 | <b>157,542</b>                |

#### (b) Non-current

| Non-current tax assets                      | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|---|--------------------------------|-------------------------------|
|   | ThUS\$                         | ThUS\$                        |
| Total tax paid at SQM Salar (see note 21.3) | 127,114                        | 90,364                        |
| <b>Total</b>                                | <b>127,114</b>                 | <b>90,364</b>                 |

- (1) These credits are available for companies and are related to corporate tax payments in April of the following year. These credits include, among others, credits for training expenses (SENCE), credits for acquisition of fixed assets, donations and credits in Chile for taxes paid abroad.
- (2) This concept corresponds to the tax loss absorption determined by the company at the end of the year, which must be attributed to the dividends received during the year.

## 27.2 Current tax liabilities

| Current tax liabilities    | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|----------------------------|--------------------------------|-------------------------------|
|                            | ThUS\$                         | ThUS\$                        |
| 1st Category income tax    | 319,490                        | 139,842                       |
| Foreign company income tax | 67,182                         | 27,055                        |
| Article 21 single tax      | -                              | 38                            |
| <b>Total</b>               | <b>386,672</b>                 | <b>166,935</b>                |

Income tax is calculated based on the profit or loss for tax purposes that is applied to the effective tax rate applicable in Chile. As established by Law No. 20,780 is 27%.

The royalty is determined by applying the taxable rate to the net operating income obtained, according to the chart in force. The Company currently provisioned 9.57% for mining royalties that involve operations in the Salar de Atacama and 8.46% for caliche extraction operations.

The income tax rate for the main countries where the Company operates is presented below:

| Country       | Income tax  | Income tax  |
|---------------|-------------|-------------|
|               | 2022        | 2021        |
| Spain         | 25%         | 25%         |
| Belgium       | 25%         | 25%         |
| Mexico        | 30%         | 30%         |
| United States | 21% + 3.51% | 21% + 3.51% |
| South Africa  | 28%         | 28%         |
| Korea         | 25%         | 25%         |
| China         | 25%+12% (1) | 25%+12% (1) |

(1) Additional tax of 12% on VAT payable.

## 27.3 Income tax and deferred taxes

### (a) Deferred tax assets and liabilities as of September 30, 2022

| Description of deferred tax assets and liabilities as of September 30, 2022 | Net liability position |                  |
|---|------------------------|------------------|
|   | Assets                 | Liabilities      |
|   | ThUS\$                 | ThUS\$           |
| Unrealized loss   | 598,425                | -                |
| Property, plant and equipment and capitalized interest                      | -                      | (183,699)        |
| Restoration and rehabilitation provision                                    | 5,291                  | -                |
| Manufacturing expenses  | -                      | (169,523)        |
| Employee benefits and unemployment insurance                                | -                      | (8,188)          |
| Vacation accrual  | 6,714                  | -                |
| Inventory provision   | 22,116                 | -                |
| Materials provision   | 11,798                 | -                |
| Others employee benefits  | 1,130                  | -                |
| Research and development expenses   | -                      | (7,929)          |
| Bad debt provision  | 1,881                  | -                |
| Provision for legal complaints and expenses                                 | 6,706                  | -                |
| Loan acquisition expenses   | -                      | (8,368)          |
| Financial instruments recorded at market value                              | 5,398                  | -                |
| Specific tax on mining activity   | -                      | (6,825)          |
| Tax loss benefit  | 47,634                 | -                |
| Other   | 9,373                  | -                |
| Foreign items (other)   | 11,795                 | -                |
| <b>Balances to date</b>   | <b>728,261</b>         | <b>(384,532)</b> |
| <b>Net balance</b>  |                        | <b>343,729</b>   |

(b) Deferred tax assets and liabilities as of December 31, 2021

| Description of deferred tax assets and liabilities as of December 31, 2021 | Net liability position |                  |
|--|------------------------|------------------|
|  | Assets                 | Liabilities      |
|  | ThUS\$                 | ThUS\$           |
| Unrealized loss  | 144,181                | -                |
| Property, plant and equipment and capitalized interest                     | -                      | (189,073)        |
| Restoration and rehabilitation provision                                   | 6,567                  | -                |
| Manufacturing expenses   | -                      | (108,181)        |
| Employee benefits and unemployment insurance                               | -                      | (7,485)          |
| Vacation accrual   | 6,039                  | -                |
| Inventory provision  | 20,557                 | -                |
| Materials provision  | 10,554                 | -                |
| Others employee benefits   | 929                    | -                |
| Research and development expenses  | -                      | (5,387)          |
| Bad debt provision   | 2,708                  | -                |
| Provision for legal complaints and expenses                                | 334                    | -                |
| Loan acquisition expenses  | -                      | (8,967)          |
| Financial instruments recorded at market value                             | 5,242                  | -                |
| Specific tax on mining activity  | -                      | (4,545)          |
| Tax loss benefit   | 8,557                  | -                |
| Other  | -                      | (4,274)          |
| Foreign items (other)  | 11,828                 | -                |
| <b>Balances to date</b>  | <b>217,496</b>         | <b>(327,912)</b> |
| <b>Net balance</b>   |                        | <b>(110,416)</b> |

(c) Reconciliation of changes in deferred tax liabilities (assets) as of September 30, 2022

| Reconciliation of changes in deferred tax liabilities (assets)           | Deferred tax liability (asset) at beginning of period | Deferred tax (expense) benefit recognized in profit (loss) for the year | Deferred taxes related to items credited (charged) directly to equity | Total increases (decreases) in deferred tax liabilities (assets) | Deferred tax liability (asset) at end of period |
|--|---|---|---|--|---|
|  | ThUS\$  | ThUS\$  | ThUS\$  | ThUS\$   | ThUS\$  |
| Unrealized loss  | (144,181)   | (454,244)   | -   | (454,244)  | (598,425)                                       |
| Property, plant and equipment and capitalized interest                   | 189,073   | (5,374)   | -   | (5,374)  | 183,699   |
| Restoration and rehabilitation provision                                 | (6,567)   | 1,276   | -   | 1,276  | (5,291)   |
| Manufacturing expenses   | 108,181   | 61,342  | -   | 61,342   | 169,523   |
| Employee benefits and unemployment insurance                             | 7,486   | 766   | (64)  | 702  | 8,188   |
| Vacation accrual   | (6,039)   | (675)   | -   | (675)  | (6,714)   |
| Inventory provision  | (20,557)  | (1,559)   | -   | (1,559)  | (22,116)  |
| Materials provision  | (10,554)  | (1,244)   | -   | (1,244)  | (11,798)  |
| Derivative financial instruments   | -   | 1,334   | (1,334)   | -  | -   |
| Others employee benefits   | (929)   | (201)   | -   | (201)  | (1,130)   |
| Research and development expenses  | 5,387   | 2,542   | -   | 2,542  | 7,929   |
| Bad debt provision   | (2,708)   | 827   | -   | 827  | (1,881)   |
| Provision for legal complaints and expenses                              | (334)   | (6,372)   | -   | (6,372)  | (6,706)   |
| Loan approval expenses   | 8,967   | (599)   | -   | (599)  | 8,368   |
| Financial instruments recorded at market value                           | (5,243)   | -   | (155)   | (155)  | (5,398)   |
| Specific tax on mining activity  | 4,545   | 2,279   | 1   | 2,280  | 6,825   |
| Tax loss benefit   | (8,557)   | (39,077)  | -   | (39,077)   | (47,634)  |
| Others   | 4,274   | (13,647)  | -   | (13,647)   | (9,373)   |
| Foreign items (other)  | (11,828)  | 33  | -   | 33   | (11,795)  |
| <b>Total temporary differences, unused losses and unused tax credits</b> | <b>110,416</b>  | <b>(452,593)</b>  | <b>(1,552)</b>  | <b>(454,145)</b>   | <b>(343,729)</b>                                |



(d) Reconciliation of changes in deferred tax liabilities (assets) as of December 31, 2021

| Reconciliation of changes in deferred tax liabilities (assets)           | Deferred tax liability (asset) at beginning of period | Deferred tax (expense) benefit recognized in profit (loss) for the year | Deferred taxes related to items credited (charged) directly to equity | Total increases (decreases) in deferred tax liabilities (assets) | Deferred tax liability (asset) at end of period |
|--|---|---|---|--|---|
|  | ThUS\$  | ThUS\$  | ThUS\$  | ThUS\$   | ThUS\$  |
| Unrealized loss  | (90,585)  | (53,596)  | -   | (53,596)   | (144,181)                                       |
| Property, plant and equipment and capitalized interest                   | 187,168   | 1,905   | -   | 1,905  | 189,073   |
| Restoration and rehabilitation provision                                 | (6,597)   | 30  | -   | 30   | (6,567)   |
| Manufacturing expenses   | 107,215   | 966   | -   | 966  | 108,181   |
| Employee benefits and unemployment insurance                             | 6,669   | 687   | 130   | 817  | 7,486   |
| Vacation accrual   | (6,138)   | 99  | -   | 99   | (6,039)   |
| Inventory provision  | (22,200)  | 1,643   | -   | 1,643  | (20,557)  |
| Materials provision  | (8,812)   | (1,742)   | -   | (1,742)  | (10,554)  |
| Derivative financial instruments   | -   | 14,246  | (14,246)  | -  | -   |
| Others employee benefits   | -   | (929)   | -   | (929)  | (929)   |
| Research and development expenses  | 3,581   | 1,806   | -   | 1,806  | 5,387   |
| Bad debt provision   | (5,072)   | 2,364   | -   | 2,364  | (2,708)   |
| Provision for legal complaints and expenses                              | (19,637)  | 19,303  | -   | 19,303   | (334)   |
| Loan approval expenses   | 5,212   | 3,755   | -   | 3,755  | 8,967   |
| Financial instruments recorded at market value                           | 3,929   | (5,354)   | (3,818)   | (9,172)  | (5,243)   |
| Specific tax on mining activity  | 3,012   | 1,521   | 12  | 1,533  | 4,545   |
| Tax loss benefit   | (844)   | (7,713)   | -   | (7,713)  | (8,557)   |
| Others   | (1,454)   | 5,728   | -   | 5,728  | 4,274   |
| Foreign items (other)  | 654   | (12,482)  | -   | (12,482)   | (11,828)  |
| <b>Total temporary differences, unused losses and unused tax credits</b> | <b>156,101</b>  | <b>(27,763)</b>   | <b>(17,922)</b>   | <b>(45,685)</b>  | <b>110,416</b>                                  |

(e) Deferred taxes related to benefits for tax losses

The Company's tax loss carryforwards were mainly generated by losses in Chile, which in accordance with current Chilean tax regulations have no expiration date.

As of September 30, 2022, and December 31, 2021, tax loss carryforwards are detailed as follows:

| Deferred taxes related to benefits for tax losses | As of September 30, 2022 | As of December 31, 2021 |
|---|--------------------------|-------------------------|
|   | ThUS\$                   | ThUS\$                  |
| Chile   | 828                      | 7,113                   |
| Foreign   | 46,806                   | 1,444                   |
| <b>Total</b>                                      | <b>47,634</b>            | <b>8,557</b>            |

The tax losses as of September 30, 2022, which are the basis for these deferred taxes correspond mainly to SQM Potasio S.A., Comercial Hydro, Orcoma SpA., Orcoma Estudio SpA, SCM Búfalo and SQM Australia Pty.

(f) Movements in deferred tax assets and liabilities

Movements in deferred tax assets and liabilities as of September 30, 2022 and December 31, 2021 are detailed as follows:

| Movements in deferred tax assets and liabilities         | Assets (liabilities)           |                               |
|--|--------------------------------|-------------------------------|
|  | As of<br>September 30,<br>2022 | As of<br>December 31,<br>2021 |
|  | ThUS\$                         | ThUS\$                        |
| Deferred tax assets and liabilities, net opening balance | 110,416                        | (156,101)                     |
| Increase (decrease) in deferred taxes in profit or loss  | (452,593)                      | 27,763                        |
| Increase (decrease) deferred taxes in equity             | (1,552)                        | 17,922                        |
| <b>Total</b>   | <b>(343,729)</b>               | <b>(110,416)</b>              |

(g) Disclosures on income tax (expenses) benefit

Current and deferred tax (expenses) benefit are detailed as follows:

| Disclosures on income tax (expense) benefit  | (Expense) Income               |                                |
|--|--------------------------------|--------------------------------|
|  | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|  | ThUS\$                         | ThUS\$                         |
| <b>Current income tax (expense) benefit</b>  |                                |                                |
| Current tax (expense)  | (1,571,305)                    | (113,540)                      |
| Adjustments to prior year current income tax (expense) benefit                                       | (872)                          | 2,326                          |
| <b>Current income tax expense, net, total</b>  | <b>(1,572,177)</b>             | <b>(111,214)</b>               |
| <b>Deferred tax (expense) benefit</b>  |                                |                                |
| Deferred tax benefits relating to the creation and reversal of temporary differences                 | 449,295                        | 6,077                          |
| Tax adjustments related to the creation and reversal of temporary differences from the previous year | 3,298                          | (751)                          |
| <b>Total deferred tax benefits, net</b>  | <b>452,593</b>                 | <b>5,326</b>                   |
| <b>Income tax expense</b>  | <b>(1,119,584)</b>             | <b>(105,888)</b>               |

Tax (expenses) benefits for foreign and domestic parties are detailed as follows:

| Income tax (expense) benefit   | (Expense) Income               |                                |
|--|--------------------------------|--------------------------------|
|  | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|  | ThUS\$                         | ThUS\$                         |
| <b>Current income tax benefit (expense) by foreign and domestic parties, net</b> |                                |                                |
| Current income tax (expenses), foreign parties, net                              | (288,935)                      | (24,045)                       |
| Current income tax (expenses), domestic, net                                     | (1,283,242)                    | (87,169)                       |
| <b>Current income tax expense, net, total</b>                                    | <b>(1,572,177)</b>             | <b>(111,214)</b>               |
| <b>Deferred tax benefit (expense) by foreign and domestic parties, net</b>       |                                |                                |
| Current income tax benefit (expense) benefit, foreign parties, net               | (2,703)                        | (9,224)                        |
| Current income tax benefits, domestic, net                                       | 455,296                        | 14,550                         |
| <b>Deferred tax expense, net, total</b>  | <b>452,593</b>                 | <b>5,326</b>                   |
| <b>Income tax expense</b>  | <b>(1,119,584)</b>             | <b>(105,888)</b>               |

(h) Disclosures on the tax effects of other comprehensive income components:

| Income tax related to other income and expense components with a charge or credit to net equity                  | As of September 30, 2022           |                                   |                    |
|--|------------------------------------|-----------------------------------|--------------------|
|  | Amount before taxes (expense) gain | (Expense) income for income taxes | Amount after taxes |
|  | ThUS\$                             | ThUS\$                            | ThUS\$             |
| Gain (losses) from defined benefit plans   | 637                                | 63                                | 700                |
| Cash flow hedge  | (4,882)                            | 1,334                             | (3,548)            |
| Reserve for gains (losses) gains from financial assets measured at fair value through other comprehensive income | (574)                              | 155                               | (419)              |
| <b>Total</b>   | <b>(4,819)</b>                     | <b>1,552</b>                      | <b>(3,267)</b>     |

| Income tax related to other income and expense components with a charge or credit to net equity            | As of September 30, 2021           |                                   |                    |
|--|------------------------------------|-----------------------------------|--------------------|
|  | Amount before taxes (expense) gain | (Expense) income for income taxes | Amount after taxes |
|  | ThUS\$                             | ThUS\$                            | ThUS\$             |
| Gains (losses) from defined benefit plans  | 3,772                              | (610)                             | 3,162              |
| Cash flow hedges   | (55,289)                           | 14,928                            | (40,361)           |
| Reserve for gains (losses) from financial assets measured at fair value through other comprehensive income | (10,663)                           | 3,437                             | (7,226)            |
| <b>Total</b>   | <b>(62,180)</b>                    | <b>17,755</b>                     | <b>(44,425)</b>    |

(i) Explanation of the relationship between (expense) benefit for tax purposes and accounting income.

Based on IAS 12, paragraph 81, letter “c”, the company has estimated that the method that discloses the most significant information for users of the financial statements is the numeric conciliation between the tax benefit (expense) and the result of multiplying the accounting profit by the current rate in Chile. The aforementioned choice is based on the fact that the Company and subsidiaries established in Chile generate a large part of the Company’s tax benefit (expense). The amounts provided by subsidiaries established outside Chile have no relative importance in the overall context.

Reconciliation between the tax benefit (expense) and the tax calculated by multiplying income before taxes by the Chilean corporate income tax rate.

| Income Tax Expense (Benefit)   | (Expense) Benefit              |                                |
|--|--------------------------------|--------------------------------|
|  | As of<br>September 30,<br>2022 | As of<br>September 30,<br>2021 |
|  | ThUS\$                         | ThUS\$                         |
| Consolidated income before taxes   | 3,881,321                      | 375,075                        |
| Statutory Income tax rate in Chile   | 27%                            | 27%                            |
| <b>Tax expense using the statutory tax rate</b>                                      | <b>(1,047,957)</b>             | <b>(101,270)</b>               |
| Net effect of royalty tax payments   | (40,673)                       | (4,323)                        |
| Effect of fines affected by article 21 and passive income                            | (7,643)                        | -                              |
| Tax effect of revenue from regular activities exempt from taxation                   | 2,028                          | 3,487                          |
| Tax rate effect of non-tax-deductible expenses for determining taxable profit (loss) | (1,510)                        | (2,198)                        |
| Tax effect of tax rates supported abroad   | (22,331)                       | (4,368)                        |
| Other tax effects of reconciliation of accounting income to tax expense              | (1,498)                        | 2,784                          |
| <b>Tax expense using the effective tax rate</b>                                      | <b>(1,119,584)</b>             | <b>(105,888)</b>               |

**(j) Tax periods potentially subject to verification:**

The Group's Companies are potentially subject to income tax audits by tax authorities in each country. These audits are limited to a number of interim tax periods, which, in general, when they elapse, give rise to the expiration of these inspections.

Tax audits, due to their nature, are often complex and may require several years. Below, we provide a summary of tax periods that are potentially subject to verification, in accordance with the tax regulations in force in the country of origin:

**(i) Chile**

According to article 200 of Decree Law No 830, the taxes will be reviewed for any deficiencies in terms of payment and to generate any taxes that might arise. There is a 3-year prescriptive period for such review, dating from the expiration of the legal deadline when payment should have been made. This prescriptive period can be extended to 6 years for the revision of taxes subject to declaration, when such declaration has not been filed or has been presented with maliciously false information.

**(ii) United States**

In the United States, the tax authority may review tax returns for up to 3 years from the expiration date of the tax return. In the event that an omission or error is detected in the tax return of sales or cost of sales, the review can be extended for a period of up to 6 years.

**(iii) Mexico:**

In Mexico, the tax authority can review tax returns up to 5 years from the expiration date of the tax return.

**(iv) Spain:**

In Spain, the tax authority can review tax returns up to 4 years from the expiration date of the tax return.

**(v) Belgium:**

In Belgium, the tax authority may review tax returns for up to 3 years from the expiration date of the tax return if no tax losses exist. In the event of detecting an omission or error in the tax return, the review can be extended for a period of up to 5 years.

**(vi) South Africa:**

In South Africa, the tax authority may review tax returns for up to 3 years from the expiration date of the tax return. In the event that an omission or error in the tax return is detected, the review can be extended for a period of up to 5 years.

**(vii) China:**

Tax returns up to 3 years old from the due date of the return can be reviewed, in special circumstances this can be extended to 5 years. When tax evasion or fraud is involved, the tax authorities will pursue the collection of tax and there is no time limit.

**(viii) Korea:**

Tax returns up to 5 years old from the due date of the return can be reviewed, but this can be extended to 7 years for cross-border transactions. Failure to file the tax return on the legal due date will result in this deadline being extended by up to 5 years and 10 years for cross-border transactions. When tax evasion or fraud is involved, it will be extended by up to 10 years and 15 years for cross-border transactions.

## **Note 28 Events occurred after the reporting date**

### **28.1 Authorization of the financial statements**

The consolidated financial statements of the Company and its subsidiaries, prepared in accordance with IFRS for the year ended September 30, 2022, were approved and authorized for issuance by the Company's Board of Directors on November 16, 2022.

### **28.2 Disclosures on events occurring after the reporting date**

- (a) On October 13, 2022, the Company communicated that it had signed a long-term agreement with GE Healthcare to supply iodine.
- (b) On November 16, 2022, the Board of Directors amended the general habituality policy for transactions with related parties, which was approved at its meeting held on March 3, 2021 and also approved the associated text, which was published as a material event.

Management is not aware of any other significant events that occurred between September 30, 2022, and the date of issuance of these consolidated financial statements that may significantly affect them