CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Corresponding to the periods ended as of June 30, 2026 (Unaudited), December 31, 2025, and June 30, 2025 (Unaudited)

Sociedad Química y Minera de Chile S.A. and subsidiaries

In thousands of United States dollars

This document includes:

- Independent Auditor's Report
- Consolidated Interim Statements of Financial Position
- Consolidated Interim Statements of Income
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- Consolidated Interim Statements of Cash Flows
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- Notes to the Consolidated Interim Financial Statements

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Consolidated Interim Classified Statements of Financial Position

Assets	Note N°	As of June 30, 2026 (Unaudited) ThUS$	As of December 31, 2025 (Audited) ThUS$
Current Assets			
Cash and cash equivalents	10.1	3,376,789	1,750,321
Other current financial assets	13.1	975,917	976,641
Other current non-financial assets	17	100,777	122,288
Trade and other receivables, current	13.2	1,030,332	649,055
Trade receivables due from related parties, current	12.5	28,230	36,799
Current inventories	11	1,897,903	1,803,478
Current tax assets	26.1	248,656	441,794
Total current assets other than those classified as held for sale or disposal		**7,658,604**	**5,780,376**
Non-current assets or groups of assets classified as held for sale		118	118
Total non-current assets held for sale		**118**	**118**
Total current assets		**7,658,722**	**5,780,494**
Non-current assets			
Other non-current financial assets	13.1	90,377	76,244
Other non-current non-financial assets	17	389,729	314,348
Non-current trade receivables	13.2	4,910	3,295
Trade receivables due from related parties, non-current	12.6	26,581	-
Investments accounted for under the equity method	8.1-9.1	642,877	631,199
Intangible assets other than goodwill	15.1	2,551,236	2,553,052
Goodwill	15.1	958	958
Property, plant and equipment net	16.1	4,991,655	4,839,490
Right-of-use assets	14.1	92,211	70,336
Non-current tax assets	26.1	59,541	59,541
Deferred tax assets	26.3	139,288	176,003
Total non-current assets		**8,989,363**	**8,724,466**
Total assets		**16,648,085**	**14,504,960**

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 June 30, 2026 (Unaudited) ThUS$	As of December 31, 2025 (Audited) ThUS$
Current liabilities			
Other current financial liabilities	13.4	425,741	470,755
Lease liabilities, current	14.2	31,261	22,196
Trade and other payables, current	13.5	399,031	384,220
Current trade payables due to related parties	12.6	100,978	53,406
Other current provisions	19.1	662,908	320,005
Current tax liabilities	26.2	815,613	113,094
Provisions for employee benefits, current	18.1	27,627	68,093
Other current non-financial liabilities	19.4	476,546	337,067
Total current liabilities		**2,939,705**	**1,768,836**
Non-current liabilities			
Other non-current financial liabilities	13.4	4,790,730	4,220,557
Non-current lease liabilities	14.2	66,614	50,782
Other non-current provisions	19.1	61,002	54,444
Deferred tax liabilities	26.3	69,789	311,213
Non-current provisions for employee benefits	18.1	43,830	45,249
Total non-current liabilities		**5,031,965**	**4,682,245**
Total liabilities		**7,971,670**	**6,451,081**
Equity			
Equity attributable to owners of the Parent	**20**		
Share capital		1,577,623	1,577,623
Retained earnings		4,631,996	4,032,308
Other reserves		101,515	81,331
Subtotal Equity attributable to owners of the Parent		**6,311,134**	**5,691,262**
Non-controlling interests		2,365,281	2,362,617
Total equity		**8,676,415**	**8,053,879**
Total liabilities and equity		**16,648,085**	**14,504,960**

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 June of the year (Unaudited)		For the period from April to June (Unaudited)	
		2026	2025	2026	2025
		ThUS$	ThUS$	ThUS$	ThUS$
Revenue	22.1	4,228,516	2,079,307	2,468,408	1,042,677
Cost of sales	22.2	(2,189,919)	(1,524,086)	(1,208,430)	(789,705)
Gross profit		**2,038,597**	**555,221**	**1,259,978**	**252,972**
Other income	22.3	12,334	4,372	9,177	3,037
Administrative expenses	22.4	(101,284)	(90,954)	(52,361)	(47,587)
Other expenses	22.5	(25,057)	(53,005)	(14,165)	(36,425)
Impairment of financial assets and reversal of impairment losses	22.7	(787)	141	230	169
Other losses	22.6	(125)	(1,055)	(99)	(901)
Income from operating activities		**1,923,678**	**414,720**	**1,202,760**	**171,265**
Finance income	22.10	61,056	40,657	34,219	20,997
Finance costs	16-22.9	(109,948)	(99,247)	(56,246)	(45,307)
Share of profit of associates and joint ventures accounted for using the equity method	8.1-9.3	(1,273)	575	(2,680)	(3,737)
Foreign currency translation differences	24	(13,117)	1,973	(4,411)	3,742
Income before taxes		**1,860,396**	**358,678**	**1,173,642**	**146,960**
Income tax expense	26.3	(738,294)	(130,958)	(454,429)	(57,574)
Net Income		**1,122,102**	**227,720**	**719,213**	**89,386**
Net income attributable to:					
Net income attributable to owners of the parent		1,024,735	225,950	660,013	88,422
Net Income attributable to non-controlling interests		97,367	1,770	59,200	964
Net income		**1,122,102**	**227,720**	**719,213**	**89,386**

Earnings per share	Note N°	For the period from January to June of the year		For the period from April to June	
		2026	2025	2026	2025
		ThUS$	ThUS$	ThUS$	ThUS$
Common shares					
Basic Earnings per share (US$ per share)		3.5875	0.7910	2.3107	0.3096
Diluted common shares					
Diluted Earnings per share (US$ per share)		3.5875	0.7910	2.3107	0.3096

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 June of the year (Unaudited)		For the period from April to June (Unaudited)	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Net income	1,122,102	227,720	719,213	89,386
Items of other comprehensive income that will not be reclassified to income for the year, before taxes				
Gains (loss) from measurements of defined benefit plans	2,213	(439)	1,133	(849)
(Loss) gains from financial assets measured at fair value through other comprehensive income	(5,389)	5,451	(6,022)	4,156
Total other comprehensive income that will not be reclassified to income for the year, before taxes	**(3,176)**	**5,012**	**(4,889)**	**3,307**
Items of other comprehensive income that will be reclassified to income for the year, before taxes				
Gains from foreign currency exchange	20,906	34,778	4,188	34,566
Cash flow hedges- effective portion of changes in fair value	63,775	2,575	12,906	797
Cash flow hedges-reclassified to income for the period	(59,338)	(7,761)	(17,019)	979
Total other comprehensive that will be reclassified to income for the year	**25,343**	**29,592**	**75**	**36,342**
Other items of other comprehensive, before taxes	**22,167**	**34,604**	**(4,814)**	**39,649**
Income taxes related to items of other comprehensive income that will not be reclassified to profit for the year				
Income tax benefit related to defined benefit plans measured through other comprehensive income	(675)	94	(331)	235
Income tax expense related to gains on financial assets irrevocably measured at fair value through other comprehensive income	1,595	(1,472)	1,766	(1,122)
Total income tax relating to components of other comprehensive income that will be not reclassified to profit for the year	**920**	**(1,378)**	**1,435**	**(887)**
Income taxes relating to components of other comprehensive income that will be reclassified to profit for the year				
Income tax expense related to gains on cash flow hedges	(1,197)	1,400	1,112	(480)
Total income tax benefit relating to components of other comprehensive income that will be reclassified to profit for the year	**(1,197)**	**1,400**	**1,112**	**(480)**
Total other comprehensive	**21,890**	**34,626**	**(2,267)**	**38,282**
Total comprehensive income	**1,143,992**	**262,346**	**716,946**	**127,668**
Comprehensive income attributable to				
Comprehensive income attributable to owners of the parent	1,044,747	260,685	656,936	126,742
Comprehensive income attributable to non-controlling interest	99,245	1,661	60,010	926
	1,143,992	**262,346**	**716,946**	**127,668**

See note 20.

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 June of the year (Unaudited)	
		2026	2025
		ThUS$	ThUS$
Cash flows generated from (used in) operating activities			
Classes of cash receipts generated from operating activities			
Cash receipts from sales of goods and rendering of services		4,189,345	2,211,815
Classes of Payments			
Cash payments to suppliers for the provision of goods and services		(2,076,316)	(1,787,344)
Cash payments relating to variable leases	22.8	(3,399)	(1,879)
Other payments related to operating activities		(24,719)	(49,590)
Net cash generated from operating activities		**2,084,911**	**373,002**
Dividends received	8.1-9.1	2,918	5,023
Interest paid		(112,866)	(127,032)
Interest paid on lease liabilities	22.9	(1,917)	(1,551)
Interest received		53,779	56,124
Income taxes (paid) received		(68,283)	(97,869)
Other (outflows) inflows cash (1)	3.4	(180,575)	116,589
Net Cash generated from operating activities		**1,777,967**	**324,286**
Cash flows generated from (used in) investing activities			
Purchase of ownership interest in associates and joint ventures	9.4	-	(105)
Acquisition of equity instruments	13.1	-	(6,300)
Payment of loans to related entities	2.5	-	(11,485)
Loan payments to related parties		-	763
Acquisition of property, plant and equipment		(325,449)	(391,061)
Proceeds from sales of intangible assets		36	281
Proceeds related to futures, forward options and swap contracts		5,758	-
Loans to related parties		(10,552)	(8,827)
Purchase of other long-term assets	17	-	-
Other (outflows) inflows cash (2) (3)		(1,954)	413,739
Cash flow (used in) from investing activities		**(332,161)**	**(2,995)**

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

(2) Other cash inflows (outflow) 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.

(3) Other cash inflows (outflows) from investing activities include guarantees deposits described in note 13.2.

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 June of the year (Unaudited)	
		2026	2025
		ThUS$	ThUS$
Cash flows generated from (used in) financing activities			
Payments of lease liabilities		(17,119)	(12,836)
Proceeds from long-term loans		600,000	164,000
Receipts from short-term loans		340,000	370,000
Loan repayments		(409,444)	(641,905)
Proceeds from hedges associated to loans		961	(151)
Dividends paid		(345,496)	(4,686)
Net cash flows generated from (used in) financing activities		**168,902**	**(125,578)**
Net increase (decrease) in cash and cash equivalents before the effect of changes in the exchange rate		**1,614,708**	**195,713**
Effects of exchange rate fluctuations on cash and cash equivalents		**11,760**	**(7,978)**
Increase in cash and cash equivalents		**1,626,468**	**187,735**
Cash and cash equivalents at beginning		**1,750,321**	**1,377,851**
Cash and cash equivalents at end	10	**3,376,789**	**1,565,586**

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 (2)	Total reserves	Retained earnings	Equity attributable to owners of the Parent	Non-controlling interests (3)	Total Equity
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Equity at January 1, 2026	**1,577,623**	**11,824**	**4,619**	**1,406**	**(12,232)**	**5,617**	**75,714**	**81,331**	**4,032,308**	**5,691,262**	**2,362,617**	**8,053,879**
Net income	-	-	-	-	-	-	-	-	1,024,735	1,024,735	97,367	1,122,102
Other comprehensive (loss) income	-	19,196	3,304	(3,794)	1,306	20,012	-	20,012	-	20,012	1,878	21,890
Comprehensive income	**-**	**19,196**	**3,304**	**(3,794)**	**1,306**	**20,012**	**-**	**20,012**	**1,024,735**	**1,044,747**	**99,245**	**1,143,992**
Dividends (1)	-	-	-	-	-	-	-	-	(425,047)	(425,047)	(96,593)	(521,640)
Other increases in equity	-	-	-	-	-	-	172	172	-	172	12	184
Total changes in equity	**-**	**19,196**	**3,304**	**(3,794)**	**1,306**	**20,012**	**172**	**20,184**	**599,688**	**619,872**	**2,664**	**622,536**
Equity as of June 30, 2026	**1,577,623**	**31,020**	**7,923**	**(2,388)**	**(10,926)**	**25,629**	**75,886**	**101,515**	**4,631,996**	**6,311,134**	**2,365,281**	**8,676,415**

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 (2)	Total reserves	Retained earnings	Equity attributable to owners of the Parent	Non-controlling interests (3)	Total Equity
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Equity at January 1, 2025	**1,577,623**	**(38,024)**	**7,314**	**(5,702)**	**(11,179)**	**(47,591)**	**10,175**	**(37,416)**	**3,620,612**	**5,160,819**	**37,248**	**5,198,067**
Net loss	-	-	-	-	-	-	-	-	225,950	225,950	1,770	227,720
Other comprehensive (loss) income	-	34,883	(3,786)	3,979	(341)	34,735	-	34,735	-	34,735	(109)	34,626
Comprehensive income	**-**	**34,883**	**(3,786)**	**3,979**	**(341)**	**34,735**	**-**	**34,735**	**225,950**	**260,685**	**1,661**	**262,346**
Dividends (1)	-	-	-	-	-	-	-	-	(67,785)	(67,785)	(571)	(68,356)
Other increases in equity	-	-	-	-	-	-	220	220	-	220	1,408	1,628
Total changes in equity	**-**	**34,883**	**(3,786)**	**3,979**	**(341)**	**34,735**	**220**	**34,955**	**158,165**	**193,120**	**2,498**	**195,618**
Equity as of June 30, 2025	**1,577,623**	**(3,141)**	**3,528**	**(1,723)**	**(11,520)**	**(12,856)**	**10,395**	**(2,461)**	**3,778,777**	**5,353,939**	**39,746**	**5,393,685**

(1) See Note 20.7
(2) See Note 20.4 Other reserves.
(3) See Note 7.2 Non-controlling interest

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;

“**Codelco**” Chilean Corporación Nacional del Cobre;

“**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 september 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;

“**PFIC**’’ Passive foreign investment company;

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

“**FCPA**” Foreign Corrupt Practices Act of the 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 Standards Interpretations Committee;

“**CPI**” Consumer Price Index;

“**IRSW**” interest rate swap;

"**Securities Market Law**" Securities Market Law No. 18,045;

"**Corporate Law''** Law 18,046 on corporations;

"**ThUS$**" thousands of Dollars;

"**MUS$**" millions of Dollars;

"**IAS**" International Accounting Standard;

"**IFRS**" International Financial Reporting Standards;

"**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;

"**IRS**"Internal Revenue Service of Chile;

"**SMA**" Environmental Superintendent's Office;

"**Company**" Sociedad Química y Minera de Chile S.A.;

"**SOFR**" Secured overnight financing rate;

"**SQM Industrial**" SQM Industrial S.A.;

"**SQM NA**" SQM North America Corporation;

"**SQM Nitratos**" SQM Nitratos S.A.;

"**SQM Potasio**" SQM Potasio SpA., formerly SQM Potasio S.A.;

"**Nova Andino**" Nova Andino Litio SpA, formerly SQM Salar SpA., formerly SQM Salar S.A.;

"**Tianqi**" Tianqi Lithium Corporation;

"**UF**" Unidad de Fomento (a Chilean Peso based inflation indexed currency unit);

Note 1 Identification and Activities of the Company and Subsidiaries

1.1 Historical background

Sociedad Química y Minera de Chile S.A. (the "Company" or "SQM") is an open stock corporation organized 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 - Maria 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 - Maria 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 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 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 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 of frits for ceramics and metal products and is an important ingredient in the manufacture of gunpowder.

(e) Potassium: The Company produces potassium chloride 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.

(f) Other products and services: The Company also sells other fertilizers, which are sourced from third parties (commodities) and do not fall under the aforementioned business lines, as well as services, leases and other items.

1.5 Other background

(a) Employees

As of June 30, 2026, and December 31, 2025, the workforce was as follows:

Employees	As of June 30, 2026			As of December 31, 2025		
	SQM S.A.	Other subsidiaries	Total	SQM S.A.	Other subsidiaries	Total
Executives	31	194	225	29	200	229
Professionals	230	2,872	3,102	223	2,860	3,083
Technicians and operators	406	3,904	4,310	423	4,054	4,477
Total	667	6,970	7,637	675	7,114	7,789

Place of work	As of June 30, 2026			As of December 31, 2025		
	SQM S.A.	Other subsidiaries	Total	SQM S.A.	Other subsidiaries	Total
In Chile	667	5,999	6,666	675	6,165	6,840
Outside Chile	-	971	971	-	949	949
Total	667	6,970	7,637	675	7,114	7,789

(b) Main shareholders

As of June 30, 2026, there were 985 shareholders.

Following table shows information about the main shareholders of the Company's Series A or Series B shares in circulation as of June 30, 2026, and as of December 31, 2025, 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:

Tax ID No.	Shareholders as of June 30, 2026	No, of Series A	% of Series A shares	No, of Series B	% of Series B shares	% of total shares
76.902.021-7	Inversiones TLC SpA	62,556,568	43.80%	-	-	21.90%
96.532.830-0	Sociedad de Inversiones Oro Blanco S.A.	48,073,928	33.66%	-	-	16.83%
59.030.820-K	The Bank Of New York Mellon ADRS	-	-	47,628,637	33.35%	16.67%
97.004.000-5	Banco de Chile por Cuenta de Terceros	120,649	0.08%	23,753,431	16.63%	8.36%
76.165.311-3	Potasios de Chile S.A.	18,179,147	12.73%	-	-	6.36%
97.036.000-K	Banco Santander Chile (on behalf of third parties)	-	-	13,080,692	9.16%	4.58%
98.000.100-8	AFP Habitat S.A. for pension funds	811,802	0.57%	9,140,179	6.40%	3.48%
76.265.736-8	AFP Provida para Los Fondos de Pensiones	-	-	7,064,489	4.95%	2.47%
98.000.000-1	AFP Capital para Los Fondos de Pensiones	-	-	6,770,590	4.74%	2.37%
76.240.079-0	AFP Cuprum para Los Fondos de Pensiones	-	-	6,552,974	4.59%	2.29%
79.798.650-K	Inversiones La Esperanza Chile Limitada	4,246,226	2.97%	-	-	1.49%
96.571.220-8	Banchile Corredores de Bolsa S.A.	140,725	0.10%	3,920,774	2.75%	1.42%

(*) For the purposes of this presentation, equity interests are consolidated by Chilean ID number, grouping together all those registered under the same Chilean ID number."

Tax ID No.	Shareholders as of December 31, 2025	No, of Series A	% of Series A shares	No, of Series B	% of Series B shares	% of total shares
76.902.021-7	Inversiones TLC SpA	62,556,568	43.80%	-	-	21.90%
59.030.820-K	The Bank Of New York Mellon ADRS	-	-	50,245,273	35.18%	17.59%
96.511.530-7	Sociedad de Inversiones Pampa Calichera S.A.	41,775,389	29.25%	1,611,227	1.13%	15.19%
97.004.000-5	Banco de Chile por Cuenta de Terceros	121,935	0.09%	22,469,304	15.73%	7.91%
76.165.311-3	Potasios de Chile S.A.	18,179,147	12.73%	-	-	6.36%
97.036.000-K	Banco Santander Chile (on behalf of third parties)	-	-	12,786,335	8.95%	4.48%
98.000.100-8	AFP Habitat S.A. for pension funds	790,395	0.55%	8,691,248	6.09%	3.32%
96.863.960-9	Global Mining SpA	8,798,539	6.16%	-	-	3.08%
76.265.736-8	AFP Provida para Los Fondos de Pensiones	-	-	6,898,290	4.83%	2.42%
98.000.000-1	AFP Capital para Los Fondos de Pensiones	-	-	6,887,379	4.82%	2.41%
76.240.079-0	AFP Cuprum para Los Fondos de Pensiones	-	-	6,159,033	4.31%	2.16%
79.798.650-K	Inversiones La Esperanza Chile Limitada	4,246,226	2.97%	-	-	1.49%

(*) For the purposes of this presentation, equity interests are consolidated by Chilean ID number, grouping together all those registered under the same Chilean ID number."

(1) As reported by the DCV, which maintains the Company's shareholder register, as of June 30, 2026, and December 31, 2025, Inversiones TLC SpA, a wholly-owned subsidiary of Tianqi Lithium Corporation, is the direct owner of 62,556,568 Series A shares of the Company, equivalent to 21.90% of the Company's total shares as of June 30, 2026. Likewise, as reported by Inversiones TLC SpA, as of June 30, 2026, Tianqi Lithium Corporation does not hold ADS or Series B shares. Furthermore, as of December 31, 2025, Tianqi Lithium Corporation owned 577,203 ADS representing SQM Series B shares, corresponding to a direct and indirect share equivalent to 22.10% of all SQM shares through Series A shares and ADS representing Series B shares.

(2) During the first quarter of 2026, there was a merger by absorption of Sociedad de Inversiones Pampa Calichera S.A. into Sociedad de Inversiones Oro Blanco S.A. As a result of this, the latter became owner of the equity interest that Pampa Calichera held in the Company.

Subsequently, on June 1, 2026, the merger took place, whereby Sociedad de Inversiones Oro Blanco S.A. absorbed both Norte Grande S.A. and Global Mining SpA in a single transaction. Subsequently, Sociedad de Inversiones Oro Blanco S.A. and Potasios de Chile S.A. changed their corporate names to Pampa Investments S.A. and Potasios Investments S.A., respectively. (2) As of June 30, 2026, Pampa Investments S.A. held a 19.41% share in the Company, equivalent to 55,435,865 Series A and B shares. Of these, 3,213,842 Series A shares and 1,648,095 Series B shares were held in custody by brokers. As of December 31, 2025, Sociedad de Inversiones Pampa Calichera S.A. was owner of 46,600,458 Series A and B shares, of which 3,213,842 Series A shares were held in custody by brokers. As of June 30, 2026, Potasios Investments held a 6.36% share in the Company, equivalent to 18,179,147 Series A shares. As of December 31, 2025, Potasios Investments held a 6.36% share in the Company, equivalent to 18,179,147 Series A shares.

(3) Pampa Investments and Potasios Investments belong to the same economic group, which as of June 30, 2026, held a total 25.77% share in the Company and, as of December 31, 2025, held a total 25.76% share in the Company.

(4) SQM has been notified that, as of June 30, 2026, the indirect controller of Pampa Investments S.A. (previously Sociedad de Inversiones Oro Blanco S.A.) is Pacific Atlantic International Holding Corporation. 100% of the shares into which the share capital of Pacific Atlantic International Holding Corporation is divided is part of a trust called The Pacific Trust, constituted by Mr. Julio Ponce Lerou on behalf of his children, in equal parts: Julio Ponce Pinochet, Alejandro Ponce Pinochet, Francisca Ponce Pinochet and Daniela Ponce Pinochet. Pacific Atlantic International Holding Corporation owns 100% of the shares into which the share capital of SQ Grand Corp. is divided, which in turn owns 99.99% of the corporate rights of Inversiones SQ Limitada, which owns 90.35% of the shares of Inversiones SQYA SpA. Inversiones SQ Limitada holds 0.02%

of the shares of Pampa Investments S.A., and Inversiones SQYA SpA holds 71.53% of the shares of Pampa Investments S.A. and 7.37% of Potasios Investments S.A. (formerly Potasios de Chile S.A.).

Note 2 Basis of presentation for the consolidated Interim financial statements

2.1 Accounting period

These consolidated interim financial statements cover the following periods:

(a) Consolidated Interim Statements of Financial Position as of June 30, 2026, and December 31, 2025.
(b) Consolidated Interim Statements of Income for the three and six-month periods ended June 30, 2026, and 2025.
(c) Consolidated Interim Statements of Comprehensive Income for the three and six-month periods ended June 30, 2026, and 2025.
(d) Consolidated Interim Statements of Changes in Equity for the six-month periods ended June 30, 2026, and 2025.
(e) Consolidated Interim Statements of Cash Flows for the six-month periods ended June 30, 2026, and 2025.

2.2 Consolidated financial statements

The interim consolidated financial statements of the Company and its subsidiaries were prepared in accordance with IAS 34, "Interim Financial Reporting" issued by the International Accounting Standards Board.

These interim consolidated financial statements should be read in conjunction with the annual financial statements as of December 31, 2025.

The accounting principles and criteria used in these interim financial statements were consistently applied throughout both periods and to the annual financial statements as of December 31, 2025. There have been no changes in the methods used to calculate accounting estimates during the periods reported.

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

The accounting policies used to prepare these consolidated financial statements comply with each IFRS in effect on the date of their presentation.

2.3 Basis of measurement

The consolidated interim 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, 2026:

Amendments and improvements	Description	Mandatory for annual periods beginning on or after
Amendments to IFRS 9 and IFRS 7 Classification and Measurement of Financial Instruments. Published in May 2024.	This amendment seeks to: - Clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities that are settled using an electronic transfer system; - Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion; - Add new disclosures for certain instruments with contractual terms that may change cash flows (such as instruments with features linked to environmental, social and governance (ESG) targets); - Update disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).	01-01-2026
Annual improvements to IFRS standards—Volume 11. Published in July 2024.	These amendments are part of the Annual Improvements to IFRS Accounting Standards. Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements of the IFRS Accounting Standards. The following 2024 Accounting Standards and accompanying guidance would be affected by the proposed amendments: - IFRS 1 First-time Adoption of International Financial Reporting Standards - IFRS 7 Financial Instruments: Disclosures - IFRS 9 Financial Instruments. - IFRS 10 Consolidated Financial Statements. - IAS 7 Statement of Cash Flows.	01-01-2026
Amendments to IFRS 9 and IFRS 7: Nature-dependent electricity contracts. Published in December 2024.	These amendments change the "own use" requirements and hedge accounting established in IFRS 9 and incorporate specific disclosure requirements in IFRS 7. The amendments are only applicable to contracts that expose the entity to variability in the underlying amount of electricity because its generation source depends on uncontrollable natural conditions (such as weather conditions). These contracts are called "nature-dependent electricity contracts."	01-01-2026

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, 2026, and which the Company has not adopted early are as follows:

Amendments and improvements	Description	Mandatory for annual periods beginning on or after
IFRS 18 Presentation and Disclosure in Financial Statements Published in April 2024.	This is the new standard for presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to: - The structure of the statement of profit or loss; - Required financial statement disclosures for certain profit or loss performance measures that are reported outside of an entity's financial statements (i.e., management-defined performance measures); and - Improved principles for aggregation and disaggregation that apply to the main financial statements and notes in general.	01-01-2027
IFRS 19 Subsidiaries without Public Accountability.	This new standard and associated amendments work alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. These reduced disclosure requirements in IFRS 19 balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if: - It does not have public accountability; and - It has an ultimate or intermediate parent company that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.	01-01-2027
Amendment to IFRS 19 "Subsidiaries without Public Accountability: Disclosures."	In developing the reduced disclosure requirements in IFRS 19, the IASB took into account disclosure requirements in IFRS Accounting Standards as of February 28, 2021. As a result, at the time IFRS 19 was issued, it did not include reduced disclosure requirements that were added or amended after this date. Subsequently, the IASB issued these amendments to help eligible subsidiaries by reducing disclosure requirements for standards and amendments issued between February 2021 and May 2024, specifically: - IFRS 18 Presentation and Disclosure in Financial Statements; - Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7); - International Tax Reform—Pillar Two Model Rules (Amendments to IAS 12); - Lack of Exchangeability (Amendments to IAS 21); and - Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7). In the future, IFRS 19 will be amended at the same time as the IASB issues other IFRS Accounting Standards.	01-01-2027
IFRS 20 – Regulatory Assets and Regulatory Liabilities	Published in May 2025, this is a new accounting standard for entities subject to a specific type of rate or fee regulation. Its purpose is to help investors better understand how such regulations affect an entity's financial performance, financial position and prospects for future cash flows.	01-01-2029
Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency, published in November 2025.	These limited-scope amendments specify the translation procedures applicable to an entity whose presentation currency corresponds to a hyperinflationary economy. The entity applies these amendments when: - Its functional currency is the currency of a non-hyperinflationary economy and it is translating its results and financial position into the currency of a hyperinflationary economy; or - It is translating into the currency of a hyperinflationary economy the results and financial position of a foreign operation with a functional currency that is the currency of a non-hyperinflationary economy. The amendments are intended to improve the usefulness and comparability of the resulting financial information, reducing the diversity observed in practice.	01-01-2027

Amendment to IAS 28	The amendment clarifies which investments in associates and joint ventures a company can measure using the fair value option in IAS 28 – Investments in Associates and Joint Ventures, aligning the use of this option with the new provisions for classification of revenue and expenses in the statement of comprehensive income introduced by IFRS 18. The amendments are limited in scope and are intended to address only the specific concerns identified by stakeholders, without altering current practices or creating unintended consequences in other International Accounting Standards.	01-01-2027

Management is currently assessing the impact of the adoption of the aforementioned standards.

2.5 Basis of consolidation

(a) Subsidiaries

The Company established control as the basis of consolidation for 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 following tables detail general information as of June 30, 2026, 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 SpA	96.651.060-9	El Trovador 4285, Las Condes	Chile	Dollar	100.0000	-	100.0000
Serv. Integrales de Tránsito y Transferencia 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	Aníbal 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. (2)	79.876.080-7	El Trovador 4285, Las Condes	Chile	Peso	-	-	-
Nova Andino Litio SpA (6)	79.626.800-K	Los Militares 4765, Las Condes	Chile	Dollar	-	49.9999	49.9999
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	Aníbal 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	Peso	-	60.6383	60.6383
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	Peso	-	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	Los Militares 4290, Las Condes	Chile	Dollar	100.0000	-	100.0000
Novandino Sales Industriales SpA (7)	76.686.311-9	Los Militares 4290, Las Condes	Chile	Dollar	-	49.9999	49.9999
Sociedad Contractual Minera Búfalo	77.114.779-8	Los Militares 4290, Las Condes	Chile	Dollar	99.9000	0.1000	100.0000
SQM Nueva Potasio SpA	76.630.159-2	Los Militares 4290, Las Condes	Chile	Dollar	99.8369	0.1631	100.0000
SQM Lab SpA	78.009.141-K	Los Militares 4290, Las Condes	Chile	Dollar	-	100.0000	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
Nitratos Naturais do Chile Ltda.	Foreign	Al. Tocantis 75, 6° Andar, Conunto 608 Edif. West Gate, Alphaville Barureri, 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 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 Barureri, CEP 06455-020, Sao Paulo	Brazil	Dollar	0.47000	99.5300	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
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
SQM Comercial de México S.A. de C.V.	Foreign	Av. Moctezuma 144-4 Ciudad del Sol. CP 45050, Zapopan, Jalisco Mexico	Mexico	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

Subsidiaries	TAX ID No.	Address	Country of Incorporation	Functional Currency	Ownership Interest		
					Direct	Indirect	Total
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 Mexico	Mexico	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 Mexico	Mexico	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 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
Novandino (Shanghai) Co., Ltd. (8)	Foreign	Room 3802, 38F, No. 300 Middle Huaihai Road, Huangpu District, Shanghai, 200021 China	China	Dollar	-	49.9999	49.9999
Soquimich LLC	Foreign	Suite 22, Kyobo Building, 15th Floor, 1 Jongno Jongno-gu, Seoul, 03154 South Korea	South Korea	Dollar	-	49.9999	49.9999
SQM Holland B.V.	Foreign	Herikerbergweg 238, 1101 CM Amsterdam Zuidoost	Holland	Dollar	-	100.0000	100.0000
Soquimich Comercial Brasil Ltda.	Foreign	Avenida Bento Rocha, N° 821, Vila Alboitt, CEP 83221-565. Paranaguá	Brazil	Dollar	-	100.0000	100.0000
Blue Energy Business and Trade (Shanghai) Co., Ltd.	Foreign	300 Huaihai Middle Road, distrito de Huangpu, Shanghai	China	Dollar	-	100.0000	100.0000
SQM Comercial Perú S.A.C.	Foreign	Av. Juan de Arona 187, Torre B, Oficina 301-II, San Isidro, Lima	Peru	Dollar	0.0001	99.9999	100.0000
SQM India Private Limited	Foreign	LEVAL 3A WING, TOWER B1 Symphony IT park, NANDED, Nanded, Pune City, Pune - 411041, Maharashtra	India	Indian Rupee	0.0101	99.9899	100.0000
Sichuan Dixin New Energy Co., Ltd. (*)	Foreign	No.8 Yuhui Road, Xiu wen Town, Dong po District, Meishan, Sichuan Province	China	Chinese Yuan	-	49.9999	49.9999
SQM (Shanghai) Industrial Co, Ltd.	Foreign	West Nanjing Road Branch, Shanghai.	China	Dollar	-	100.0000	100.0000
Sociedad Química y Minera Maroc	Foreign	Entrée Ouest, Niveau 1 Anfa Place BD de la corniche Ain diab 20180, Casablanca, Marocco.	Morocco	Dollar	-	100.0000	100.0000
SQM Lithium North America Corporation	Foreign	2727 Paces Ferry Rd SE, Building 2, Suite 1425, Atlanta, GA.	United States of America	Dollar	-	49.9999	49.9999
Novandino Belgium NV (10)	Foreign	Houtdok-Noordkaai 25A, 2030 ANTWERP, Belgium	Belgium	Dollar	-	49.9999	49.9999
SQM Japan Lithium Co. Ltd.	Foreign	#207 From 1st Bldg., 5-3-10 Minami Aoyama, Minato-ku, Tokyo, 107-00762 Japan	Japan	Dollar	-	49.9999	49.9999
Harding Battery Minerals (Novo JV)	Foreign	Level 19, 109 St Georges Tce, WA 6000	Australia	Australian Dollar	-	75.0000	75.0000
Pirra Lithium Pty Ltd (3)	Foreign	Suite 12, 11 Ventnor Avenue west Perth WA 6005, Australia	Australia	Australian Dollar	-	80.0000	80.0000
SQM Hellas A.E. (4)	Foreign	Dorou 2, 10431 Atenas, Grecia	Greece	Dollar	-	99.9800	99.9800
SQM Canada Inc. (5)	Foreign	40 Temperance Street, Suite 3200, Toronto, Ontario, Canada	Canada	Dollar	-	100.0000	100.0000
Novandino Spain, S.L.U. (9)	Foreign	Travessera de Gràcia 11, 5º, 08021 Barcelona, España	Spain	Euro	-	49.9999	49.9999

(1) SQM has control over Comercial Agrorama Ltda.´s management.
(2) On January 30, 2025 Almacenes y Depósitos Ltda. was dissolved.
(3) On January 14, 2025, the remaining 40% of Pirra Lithium Pty Ltd. was acquired, bringing the total shareholding to 80%.
(4) On March 12, 2025, SQM Hellas A.E. was incorporated.
(5) On May 14, 2025, Sociedad SQM Canada Inc. was incorporated.
(6) On December 27, 2025, SQM and Codelco formed a partnership, and as a result of this agreement, SQM Salar SpA (in the same merger act) changed its legal name to “Nova Andino Litio SpA”.
(7) On May 8, 2026, SQM MAG SpA changed its corporate name to “Novandino Sales Industriales SpA.”
(8) On June 4, 2026, SQM (Shanghai) Chemicals Co. Ltd. changed its corporate name to “Novandino (Shanghai) Co., Ltd.”.

(9) Novandino Spain, S.L.U. was incorporated on June 9, 2026. As of the date of issuance of the Financial Statements, the capital contribution has not yet been paid.
(10) On June 26, 2026, SQM Lithium Europe NV changed its corporate name to "Novandino Belgium NV."
(11) As of June 30, 2026, a determination was made that Harding Battery Minerals (Novo JV) corresponds to exploration and assessment assets under IFRS 6.

(*) On April 2, 2025, the acquisition agreements were amended to change the purchase price to ThUS$ 125,675. Consequently, the associated intangible asset and liability were updated.

The assets and liabilities recognized in the acquisition consider the following:

Certain financial statement items	ThUS$
Property, plant and equipment	101,357
Intangible assets (including identified intangible assets)	11,384
Cash and cash equivalents	1,093
Current assets	33,056
Total liabilities	(21,215)
Total	**125,675**

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 method. Significant influence is presumed to exist when the investor owns over 20% of the investee's share capital. Under the equity method, the investment is recognized in the statement of financial position at cost and is adjusted to recognize changes in the Company's share of the net assets of the associate or joint venture since the date of acquisition. The Company's statement of income reflects the portion of the operating results of the associate or joint venture and any changes in other comprehensive income or direct changes in the associate's equity are reflected in the Company's equity. For such purposes, the percentage of ownership interest in the associate is used. At the time of acquisition, the difference between the investment cost and the net fair value of identifiable assets and liabilities of the investee is recognized as goodwill, which is presented as part of the carrying value of the investee and is not amortized. The debit or credit to the income statement reflects the proportional share of the associate's net income (loss).

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".

2.7 Merger Minera Tarar SpA

On May 31, 2024, SQM and Codelco entered into a Joint Venture Agreement defining the rights and obligations of the parties in connection with the formation of an association for mining, production, and commercial activities related to the exploration and exploitation of certain CORFO-owned mining properties in the Salar de Atacama, either directly or through subsidiaries or representative offices.

In order to implement the association agreement with Codelco on December 27, 2025, Salares de Chile SpA, as sole shareholder of Minera Tarar SpA and SQM Nueva Potasio SpA, as sole shareholder of SQM Salar SpA, agreed to the merger by incorporation of their respective subsidiaries. . Minera Tarar SpA contributes the 2031–2060 Corfo Contract to the merger, which authorizes extraction rights to OMA property in the Salar de Atacama from 2031 to 2060.

As a result of the merger, SQM Salar SpA, the surviving company, succeeds the absorbed company, Minera Tarar SpA, in all its rights and obligations, en bloc and by universal. For all legal purposes, the surviving company is considered a continuation of the absorbed entity. In relation to the merger, SQM Salar SpA changed its name to Nova Andino Litio SpA.

The absorption of Minera Tarar SpA by Nova Andino Litio SpA resulted in a capital increase equivalent to ThUS$100 for the surviving entity, and an impact to retained earnings amounting to ThUS$(71). Tarar's contribution was accounted for as an acquisition of an asset, giving rise the recognition of and intangible asset (see note 14) measure at fair value amounting to ThUS$2,388,252.

The fair value of the acquired intangibles assets as of December 31, 2025, was determined by projecting cash flows estimated by the Company for the 2031-2060 period, considering the estimated value of fixed assets and working capital as of December 31, 2030, as an initial investment to enable generation of such cash flows. The discount rate applied to these cash flows corresponds to 10.3%, considering that the current tax burden remains the same. Annual US dollar inflation was estimated at 2.19%, which corresponds to the implicit value derived from US treasury bonds for a 20-year period. Projections are made using the following assumptions:

- Lithium production levels: The projection considers metric tonnage production targets estimated by the Company, which are part of the Salar Futuro project. Failure to achieve the aforementioned objectives could affect the Company’s estimated projection. This valuation considered increasing production volumes between approximately 230,000 and 330,000 metric tons of lithium carbonate equivalent each year.
- Sales price: The prices considered are aligned with long-term projections prepared by qualified third parties. However, the supply and demand dynamics of the products marketed by the Company could generate a decrease in prices, negatively affecting estimated future revenues. This valuation considered a long-term price of US$15,000/MT of lithium carbonate equivalent.
- Operational costs and expenses: The Company made this projection based on current operating costs, incorporating increases estimated by Management for the Salar Futuro project. Changes in the cost of supplies, legislation or in the way the Company operates could affect the future cost structure.
- Projected capital expenditures and costs: The projection considers capital expenditures and costs related to the Salar Futuro project, which considers the implementation of technological changes in lithium extraction. Changes in environmental feasibility or impact could lead to modifications in the

considerations used in the projection. This valuation considered project sustainability and development investments between approximately US$400 million and US$1.100 million per year.

- Lease payments to Corfo, regional governments, municipalities and contributions to communities, under current agreements.

The fair value of intangible assets generated by the 2031-2060 Corfo Contract is level 3, as described in note 13.7.

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 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 their maturity, and to inventories which are classified as current assets when the company expects to realize the asset or intends to sell or consume it within its normal operating cycle.

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 statement of income 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 June 30, 2026	As of December 31, 2025	As of June 30, 2026	As of December 31, 2025
Brazilian real	5.17	5.49	5.12	5.45
New Peruvian sol	3.41	3.36	3.40	3.37
Japanese yen	162.59	156.36	160.76	155.88
Euro	0.88	0.85	0.87	0.85
Mexican peso	17.48	17.96	17.38	18.07
Australian dollar	1.45	1.49	1.42	1.51
Pound Sterling	0.75	0.74	0.75	0.75
South African rand	16.38	16.58	16.40	16.83
Chilean peso	922.21	907.13	904.89	915.11
Chinese yuan	6.79	6.99	6.78	7.04
Indian rupee	94.66	89.78	94.94	90.02
Thai Baht	33.21	31.41	32.89	31.56
Turkish lira	46.64	42.93	46.26	42.68
Korean Won	1,548.50	1,439.32	1,529.96	1,466.06
Indonesian Rupiah	17,902.00	16,767.00	17,898.00	16,698.35
United Arab Emirates dirham	3.67	3.67	3.67	3.67
Polish Zloty	3.76	3.59	3.70	3.60
UF (*)	44.26	43.80	45.11	43.41

(*) US$ per UF

(b) Transactions and balances

The Company'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 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 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.

The Company’s accounting policy is to consider interest paid and finance costs, interest received and dividends received as net cash flows from operations and dividends paid as cash flows from (used in) financing activities.

Other (outflows) inflows of cash from operating activities are composed as follows:

For the period ended	As of June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$
Bank expenses	(10,066)	(2,301)
Fiscal credits	(12,412)	(4,470)
Government grants	6,560	1,115
Value added tax	(153,902)	126,742
Debt issuance costs	(10,917)	(4,497)
Others	162	-
Total	**(180,575)**	**116,589**

3.5 Financial assets accounting policy

Management determines the classification of its financial assets at fair value (either through other comprehensive income, or through profit or loss), and at amortized cost. 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 other 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 (ii) 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: (i) cash equivalents, (ii) related party receivables, (iii) trade debtors and (iv) other receivables.

(b) Financial instruments at fair value. A financial asset should be measured at fair value through income 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 or loss: Assets that do not meet the amortized cost or "Fair value through other comprehensive income" criteria are valued at "Fair value through income".

(c) Financial equity instruments 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 from its initial recognition to the reporting date. Amounts presented in other comprehensive income will not be subsequently transferred to the statement income but to retained earnings when realized.

3.6 Financial assets impairment

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

The Company assumes that the credit risk of a financial asset has increased significantly when it is more than 30 days past due. It is in default when the financial asset is more than 90 days past due and an individual analysis has concluded that it has a negative credit impairment.

The Company assesses the credit impairment of its receivables as of each reporting date. A financial asset has credit impairment when one or more events have a negative impact on the expected cash flows from it. Evidence of credit impairment for a debtor is as follows:

- Significant financial hardship
- Breach of contract due to default
- Probability of going bankrupt

The Company applies the 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 these 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 on accounts receivable and contract assets are presented as net impairment losses under “Impairment of financial assets and reversal of impairment losses,” see Note 22.7. Any subsequent recoveries of financial assets previously charged off are credited to the same line.

The gross value of a financial asset is charged off to the income statement when the Company has no reasonable expectation of recovering all or a portion of it, following an individual analysis prepared by management.

3.7 Financial liabilities

Management accounts for its financial liabilities at amortized cost.

Upon initial recognition, the Company measures its financial liabilities by their fair value less the transaction costs that are directly attributable to the acquisition of the financial liability. The Company subsequently measures its financial liabilities at amortized cost.

Financial liabilities measured at amortized cost are: (i) commercial accounts payable, (ii) other accounts payable and (iii) 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 represents 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

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 IRSW, 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 purposes.

The effects on results from changes in these values are recognized in financial costs, foreign exchange differences, or in the “Cash flow hedges” section of the statement of comprehensive income, depending on the specific case.

Fair value estimates for disclosure purposes

- Cash equivalent approximates fair value due to the short-term maturities of these instruments.
- 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 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) 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 principal responsibility contained in the liability.

3.11 Derivative and hedging financial instruments

Derivative financial instruments 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 hedged items, as well as their objectives for risk management purposes and strategy to conduct the 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 income.

a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the statement of income, 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 the statement of income 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 income within other income or other expenses captions. 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 income 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 to income, as appropriate, depending on the nature of the hedged risk. The amounts accumulated in other comprehensive income are carried over to results when the hedged items are settled or when these have an impact on income.

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 other comprehensive income are immediately reclassified to the statement of income.

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 statement of income for 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 June 30, 2026, and December 31, 2025, 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 on 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 three 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 (reviewed at least once a year) that corresponds to diverse percentages assigned to each inventory based on the product, location, complexity involved in the associated measurement, rotation and control mechanisms.

Inventories of raw materials, materials and supplies for production are recorded at acquisition cost and recognized as current inventories when they are expected to be used within 12 months; they are classified as non-current inventories when the expected consumption timeline exceeds 1 year. Cyclical inventory checks are continuously conducted at warehouses, and general inventory checks occur every three years. Any discrepancies are recognized upon detection.

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 normally effective for those types of operations with regard to terms and market prices. The maturity conditions vary according to the originating transaction. The definition of related parties is based on IAS 24 "Related Party Disclosures.".

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 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.

Financing costs are not capitalized for periods that exceed the normal term of acquisition, construction or installation of an asset, such as delays, interruptions or temporary suspension of the project due to technical, financial or other problems that prevent the asset from reaching a usable condition.

(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.

Spare parts and other materials are recognized as fixed assets when they meet the definition of property, plant, and equipment.

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 (loss) and calculated as the difference between the asset's sales value and its net carrying value.

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 comply with the requirements of the required standard.

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 and residual values are reviewed annually.

Fixed assets located in the Salar de Atacama considered useful life to be the lesser value between the technical useful life and the years remaining until 2030. As a result of the Partnership Agreement with Codelco and the extension of extraction in OMA properties in the Salar de Atacama until 2030, Nova Andino Litio SpA discontinued the use of the aforementioned residual value as of January 1, 2026. Likewise, the useful lives of the assets with the aforementioned residual value associated with them were extended to their actual technical lives as of January 2026 (prior to the agreement, the useful lives were limited to 2030).

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

Useful lives at the end of the period are:

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	16	8
Energy generating assets	3	6	5
Buildings	1	45	9
Supplies and accessories	2	15	6
Office equipment	3	9	8
Transport equipment	2	16	6
Network and communication equipment	3	13	9
IT equipment	2	13	6
Machinery, plant and equipment	2	34	8
Other fixed assets	1	34	7

(*) Mining assets include exploration assets and stripping assets of SQM Australia Pty, which are amortized based on units produced.

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 and 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 to install wires for the different electric lines on third party land.

(c) Computer software

Licenses are expensed, with the exception of licenses for purchased software, which are capitalized on the basis of the costs incurred to purchase and prepare them to use the specific program. These costs are amortized over their estimated useful lives. For computer programs, the useful life over which they are amortized corresponds to the periods defined by contract or rights that give rise to them.

Expenses related to the development or maintenance of IT programs are recognized as an expense 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 different from the Chilean Government are recorded at acquisition cost within 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.

(e) 2031-2060 Corfo Contract

The valuation of the 2031–2060 Corfo Contract—mentioned in Note 2.7 and 19.2—has recognized an intangible asset at a value of ThUS$2,388,252, which will be amortized from January 1, 2031, to December 31, 2060. See notes 2.7 and 15.

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	Indefinite	Indefinite
Rights of way	Indefinite	Indefinite
Corfo Mining properties	5 years	5 years
Mining rights	Unit-production method	
Intellectual property	8 years	14 years
IT programs	1 year	6 years

3.22 Research and development expenses

Research and development expenses are charged to the statement of income 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 the associated expenses:

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 the statement of income. 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 is reclassified to inventories, if applicable. Costs related to metal exploration are charged the statement of income in the period in which they are recognized if the project assessed doesn't qualify as advanced exploration otherwise, these are amortized during the development stage.

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 the statement of income 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 the statement of income.

Assets with indefinite lives are assessed for impairment annually.

3.25 Dividends

Recognition of a dividend liability

A liability for a dividend payment is recognized when the dividend is duly authorized and is not at the entity's discretion. This corresponds to the date on which:

(a) The dividend declaration made, for example, by the Board of Directors, receives approval from the appropriate authority, such as the shareholders and/or as defined by contract or

(b) The dividend is declared.

For disclosures related to the Agreement with Codelco, see notes 20.8.

Minimum Dividend

As required by Chilean law and regulations, the dividend policy is established by the Board of Directors and announced at the annual ordinary shareholders' meeting. Shareholder's 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, the Company must distribute a cash dividend in an amount equal to at least 30% of our consolidated net income for that year unless and to the extent there is 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 net income for the period attributable to the ordinary owners of the parent by the weighted average number of ordinary shares outstanding during the period.

Earnings per Share	For the period from January to June of the year	
	2026	2025
Gains attributable to the owners of the parent	1,024,735	225,950
Weighted average number of shares	285,637,808	285,637,808
Basic earnings per share (US$)	**3.5875**	**0.7910**
Gains attributable to the owners of the parent	1,024,735	225,950
Weighted average number of shares	285,637,808	285,637,808
Diluted earnings per share (US$)	**3.5875**	**0.7910**
Serie A common share	142,818,904	142,818,904
Serie B common share	142,818,904	142,818,904
Total weighted average number of share	**285,637,808**	**285,637,808**

The Company does not have any securities that could potentially dilute earnings per share As of June 30, 2026, and 2025.

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.

These obligations are measured 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 losses and gains 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 above is applicable except in the United States, where our 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 statement of income.

3.30 Revenue recognition

Revenue is an amount that reflects the consideration that the Company expects to earn in exchange for the sale of goods and services in the regular course of business. 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 returns at the date of the sale. Volume discounts are evaluated in consideration of annual expected 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.

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 the statement of income at amortized cost, using the effective interest rate method.

Finance costs are mainly composed of interest on bank borrowing, interest on bonds issued less interest capitalized for borrowing costs for the acquisition, construction or production or qualifying assets. Borrowing costs and bonds issued are also recognized in the statement of income 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. A provision is created if it is probable that payment will be required to a taxation authority. 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.

Current taxes and changes in deferred tax assets and liabilities that do not arise from business combinations are recognized in the statement of net income or in equity in the consolidated statement of financial position, depending on where the gains or losses that caused them were recognized.

Deferred tax assets and liabilities are offset when a legally enforceable right exists to offset tax assets with tax liabilities and the deferred tax is levied by the same tax authority on the same entity.

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 for taxable temporary differences associated with investments in subsidiaries, branches and associates, or with interests in joint ventures, because in accordance with the standard, the following two conditions are jointly met:

(i) the parent company, investor or participant is able to control the timing of the reversal of the temporary difference; and

(ii) it is probable that the temporary difference will not be reversed in the foreseeable future.

Recognized deferred tax assets are income taxes recoverable 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.

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 their 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:

- Assumptions used in determining the fair value of the Corfo – Tarar contracts that were acquired and valued by the Company in the merger by absorption described in notes 1.6, 2.7 and 19.2.

- Assumptions used in calculating the decommissioning and restructuring provision, which were modified following the implementation of the partnership agreement.

- Depreciation expense is determined using useful lives estimated 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 on 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.

Control over Nova Andino Litio SpA

Consequent to the Partnership Agreement with Codelco and the implementation of the shareholders' agreement, the Company concludes that it will maintain control of Nova Andino Litio SpA during the first period (2025-2030), in accordance with IFRS 10, even though it does not have majority voting rights over this entity. This is due to the fact that under the established decision-making mechanisms, decisions on relevant business activities are made by the Board of Directors composed of 6 members (three appointed by SQM Group and three by Codelco), and the Company's Directors have the casting vote in the event of a tie. Decisions agreed by the shareholders are excluded from this mechanism. However, management has determined that such matters represent protective rights and are not decisions that significantly affect Nova Andino's business returns.

Additionally, in accordance with IFRS 10, SQM Group is primarily exposed to the variable returns of the business during this period, since, as explained in the Agreement's dividend distribution mechanics (See notes 20.8), SQM Group has a majority share in the dividends derived from production between 2025 and 2030. Consequently, Nova Andino Litio SpA is consolidated in the Company's financial statements.

Starting in the second period (2031-2060), the corporate governance structure is amended in accordance with the shareholders' agreement: the Board of Directors increases to 7 members, the Chair is appointed by Codelco, and decisions are adopted by simple majority—except reserved matters, which require 5 votes. By making these changes at the beginning of the second period, the mechanism that gave the Company effective control over Nova Andino Litio SpA is determined to have been eliminated. From that date forth, Codelco assumes control.

3.35 Government grants

The Company recognizes an unconditional government grant in the income statement as part of other income when the associated cash flows are received.

3.36 Environment

In general, the company follows the criterion that the amounts allocated to environmental protection and impr ovement are considered as environmental expenditure. However, the amounts of certain items are considered as property, plant and equipment where appropriate.

3.37 Prepaid expenses

Prepaid expenses correspond to payments for goods, value-added tax to be recovered or services that will be recorded as assets until they are consumed or the associated benefit is used/offset.

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 regarding 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.

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 statement income 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 covering the risk of insolvency and unpaid invoices correspond to 90% 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.

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, 2025, and no modifications have been made to contractual cash flows that have been significant during this period. In December 2025, cash flows received from insurance claims were included in the determination of the allowance for doubtful accounts.

Bank promissory notes: Negotiable promissory notes issued by a bank, payable upon maturity at the request of clients to guarantee the Company's collection. Bank promissory notes are accepted based on the classification used by the Industrial and Commercial Bank of China Limited (ICBC), which provides a list of accepted banks for clearing and/or collection of these documents based on their credit rating.

The classification used for bank promissory notes is as follows:

- S: Large banks
- T: Small-to-medium-sized banks
- T1: Financial services companies
- Others

ICBC Classification	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
S	11,395	272
T	1,780	15,530
T1	-	7
Others	156	17
Total	**13,331**	**15,826**

Financial investments: Financial investments correspond to time deposits whose maturity date is greater than 90 days and less than 360 days from the investment date, which limits market risk exposure. 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.

The following financial assets correspond to time deposits of less than 90 days and investment funds held in cash and cash equivalents as of June 30, 2026.

Financial institution	Financial assets	Rating			As of June 30, 2026
		Moody´s	S&P	Fitch	ThUS$
Banco Santander	Time deposits	P-1	A-1	F1	4,153
Scotiabank Chile	Time deposits	-	-	F1+	87,571
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	68,111
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	204,793
HDFC Bank Ltd.	Time deposits	P-3	A-2	-	615
Banco BICE	Time deposits	-	BBB+	F2	79,609
Banco Estado	Time deposits	P-1	A-1	-	7,895
Banco de Chile	Time deposits	P-1	A-1	-	118,704
Scotiabank Canada	Time deposits	P-1	A-1	F1+	50,108
Banco de Crédito e inversiones Miami	Time deposits	P1	A-2	F2	150,159
Banco Crédito e Inversiones	Investment fund	AA+	-	-	716
JP Morgan US dollar Liquidity Fund Institutional	Investment fund	Aaa-mf	-	-	66,682
Legg Mason - Western Asset Institutional cash reserves	Investment fund	-	-	AAAmmf	74,583
Total					**913,699**

The following financial assets correspond to term deposits over 90 days and margin call as of June 30, 2026:

Financial institution	Financial assets	Rating			As of June 30, 2026
		Moody´s	S&P	Fitch	ThUS$
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	200,783
Banco Santander	Time deposits	P-1	A-2	-	166,646
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	139,867
Banco Itaú Brasil	Time deposits	-	-	B	69
Scotiabank Chile	Time deposits	-	A	F1+	148,567
Banco Estado	Time deposits	P-1	A-1	-	132,945
Banco Consorcio	Time deposits	-	BBB	F3	17,829
Banco BICE	Time deposits	-	BBB+	F2	63,018
Banco de Chile	Time deposits	P-1	A-1	-	68,283
Total					**938,007**

The following financial assets correspond to time deposits of less than 90 days and investment funds held in cash and cash equivalents of December 31, 2025:

Financial institution	Financial assets	Rating			As of December 31, 2025
		Moody´s	S&P	Fitch	ThUS$
Banco Santander	Time deposits	P-1	A-	-	125,673
Scotiabank Chile	Time deposits	-	-	F1+	50,260
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	49,226
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	45,132
HDFC Bank Ltd.	Time deposits	P-3	A-2	-	298
KBC Bank N.V.	Time deposits	P-2	A-2	F1	26,056
Banco Estado	Time deposits	P-1	A-1	-	30,052
Banco de Chile	Time deposits	P-1	A-1	-	2,803
Banco Crédito e Inversiones	Investment fund	AA+	-	-	1,379
JP Morgan US dollar Liquidity Fund Institutional	Investment fund	Aaa-mf	-	-	143,287
Legg Mason - Western Asset Institutional cash reserves	Investment fund	-	-	AAAmmf	107,614
Total					**581,780**

The following financial assets correspond to term deposits over 90 days and margin call as of December 31, 2025:

Financial institution	Financial assets	Rating			As of December 31, 2025
		Moody´s	S&P	Fitch	ThUS$
Banco Crédito e Inversiones	Time deposits	P-1	A-2	F2	122,941
Banco Santander	Time deposits	P-1	A-	-	221,913
Banco Itaú CorpBanca	Time deposits	P-1	A-2	-	241,602
Scotiabank Chile	Time deposits	-	-	F1+	283,498
Banco de Crédito e inversiones Miami	Time deposits	-	-	F1+	30,798
Santander US	Time deposits	P-1	A-1	F1	20,910
Banco Itaú Brasil	Time deposits	-	-	B	113
Banco Estado	Time deposits	P-1	A-1	-	30,556
Banco Consorcio	Time deposits	-	BBB	F3	17,401
Total					**969,732**

(b) Exchange 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 mismatches 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, are associated with the Peso. Therefore, an increase or decrease in its exchange rate with the US dollar will provoke a respective decrease or increase in these accounting costs, which would be reflected in the Company's statement income. By the second quarter of 2026, approximately US$ 514 million accumulated in expenses are associated with the Peso.

As of June 30, 2026, the Company held derivative instruments classified as hedges of foreign exchange risks associated with 100% of all the bond obligations denominated in UF, for a net asset fair value of US$ 23.31 million. This air is explained primarily by the USD/CLP exchange rate observed at the end of the period. As of December 31, 2025, this value corresponds to a net asset amounting US$ 12.76 million.

Also, as of June 30, 2026, the Company held derivative instruments classified as hedges of foreign exchange risks associated with 100% of all time deposits denominated in UF and Chilean peso, for a fair value of US$29.81 million in net assets. As of December 31, 2025, this value amounted to US$23.42 million in net liabilities.

To ensure the difference between its assets and liabilities, the Company held the following derivative contracts as of June 30, 2026 (as the absolute value of the sum of their notional amounts): US$ 128.18 million in Chilean peso/dollar derivative contracts, US$ 71.02 million in euro/dollar derivative contracts, US$ 24.47 million in South African rand/dollar derivative contracts, US$ 67.98 million in Chinese renminbi/dollar derivative contracts, US$ 77.24 million in Australian dollar/dollar derivative contracts and US$ 15.54 million in other currencies.

These derivative contracts are held with domestic and foreign banks, which have the following credit ratings as of June 30, 2026:

Financial institution	Financial assets	Rating		
		Moody´s	S&P	Fitch
MUFG	Derivative	P-1	A-	F1
Merrill Lynch International	Derivative	P-1	A-2	F1+
JP Morgan	Derivative	P-1	A-1	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-1	A-2	-
Banco de Chile	Derivative	P-1	A-1	-
Barclays	Derivative	P-2	A-2	F1
HSBC	Derivative	P-2	A-2	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 SOFR rate plus spread.

As of June 30, 2026, approximately 5.4% of the Company's financial obligations are subject to variations in the SOFR rate. The long-term loans subject to SOFR plus a spread are held with Bank of Nova Scotia and Banco Santander/Kexim. The SOFR exposure is being hedged through derivatives.

(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[1], which enables it to cover current obligations with clearance. (As of June 30, 2026, this was 2.61 and 3.27 for December 31, 2025).

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 the maturities of both, from a conservative perspective, as part of this financial risk management strategy. As of June 30, 2026, the Company had unused, available revolving credit facilities with banks, for a total of US$1,872 million.

[1] All current assets divided by all current liabilities.

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

The following table shows the maturity profile of the financial liabilities according to their contractual flows.

As of June 30, 2026 (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	612.55	293.61	220.73	53.17	567.51
Unsecured obligations	4,651.02	231.53	1,432.96	6,354.55	8,019.04
Sub total	**5,263.57**	**525.14**	**1,653.69**	**6,407.72**	**8,586.55**
Hedging liabilities	19.17	19.6	47.9	12.59	80.09
Derivative financial instruments	5.07	5.07	-	-	5.07
Sub total	**24.24**	**24.67**	**47.9**	**12.59**	**85.16**
Current and non-current lease liabilities (1)	97.88	34.00	55.82	29.8	119.62
Trade accounts payable and other accounts payable	399.03	399.03	-	-	399.03
Total	**5,784.72**	**982.84**	**1,757.41**	**6,450.11**	**9,190.36**

(1) Leases subject to variability are not included.

As of December 31, 2025 (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	679.7	435.7	202.4	89.7	727.8
Unsecured obligations	4,039.4	194.5	1,358.5	4,122.8	5,675.8
Sub total	**4,719.1**	**630.2**	**1,560.9**	**4,212.5**	**6,403.6**
Hedging liabilities	32.0	22.9	12.1	-	35.0
Derivative financial instruments	4.1	4.1	-	-	4.1
Sub total	**36.1**	**27**	**12.1**	**-**	**39.1**
Current and non-current lease liabilities (1)	72.98	23.58	50.15	1.31	75.04
Trade accounts payable and other accounts payable	384.22	384.22	-	-	384.22
Total	**5,212.4**	**1,065**	**1,623.15**	**4,213.81**	**6,901.96**

(1) Leases subject to variability are not included.

As of June 30, 2026, the nominal value of the contracted cash flows in US dollars of the CCS contracts were ThUS$ 974,765 (ThUS$ 356,217 as of December 31, 2025).

4.3 Financial risk management

The Company documents and maintains methods for qualitatively measuring the effectiveness and efficiency of financial risk management strategies. These methods are consistent with SQM Group's risk management profile.

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 June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Assets	11,671,726	10,801,540
Liabilities	(5,360,592)	(5,110,278)
Equity	**6,311,134**	**5,691,262**

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 25, 2024, which included the election of two 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 and Hernán Büchi Buc, with Ms. Ocqueteau and Mr. Gil as independent members.
- The Company's Health, Safety and Environment Committee: This committee is comprised of Georges de Bourguignon, Patricio Contesse Fica and Gonzalo Guerrero Yamamoto.
- Corporate Governance Committee: This committee is comprised of Patricio Contesse Fica, Hernán Büchi Buc and Xu Tieying.

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. There were no transactions between the Company, its directors and senior management between January and June 2026.

(b) Board of Directors' Compensation

Board members' compensation for 2026, that is from May 2026 to April 2027, was determined by the Annual General Shareholders Meeting held on April 23, 2026. 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 net income before tax earned by the Company (the "Profit") during 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 income for the respective fiscal year.

For calculation of the variable compensation for 2026 that directors will be entitled to receive, the upper threshold will be set at 115% of the amount paid to the Company's directors as variable compensation for the 2025 business year.

Compensation of the Board for 2025, that is from May 2025 to April 2026, was determined by the Annual General Shareholders Meeting held on April 25, 2025. It is as follows:

(iv) 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.
(v) A variable gross amount payable to the Chairman and Vice President of the board of directors equivalent to 0.12% of of total net income ("income") that the Company effectively obtains during the respective business year for each; and
(vi) 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 income during the respective business year.

The aforementioned fixed and variable amounts 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 June 30, 2026, amounted to ThUS$ 5,569 and as of June 30, 2025 to ThUS$ 6,692.

(c) Directors' Committee compensation

Compensation for the Board of Directors is the same for both 2025 and 2026, 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 income from the respective business year 2025 business year, and 0.02% of the net income before tax obtained by the Company during the respective business year for 2026.

For calculation of the variable compensation for 2026 that directors will be entitled to receive, the upper threshold will be set at 115% of the amount paid to the Company's directors as variable compensation for the 2025 business year.

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 2025 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 2026 period, this remuneration remains unchanged.

(e) Corporate Governance Committee

The remuneration for this committee for the 2025 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 2026 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 a 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) There are also long-term bonuses for Company 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.

Management and Directors do not receive or have not received any benefit during the ended June 30, 2026 and the year ended December 31, 2025 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 June 30, 2026, and 2025, the number of the key management personnel is 185 and 186, respectively.

Key management personnel compensation	For the period ended June 30, 2026	For the period ended June 30, 2025
	ThUS$	ThUS$
Key management personnel compensation	53,845	32,107

Compensation as of June 30, 2026, includes payment of 90% of the executive compensation plan (see note 18.6).

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

7.1 Assets, liabilities and profits of consolidated subsidiaries as of June 30, 2026.

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss)	Comprehensive income (loss) Currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Nitratos S.A.	391,403	146,370	160,033	12,379	136,954	166	230
SQM Potasio SpA	17,648	1,820,581	7,822	219	5,945	67,876	67,899
Serv. Integrales de Tránsito y Transf. S.A.	16,514	27,001	22,579	5,888	12,852	2,200	2,254
Isapre Norte Grande Ltda.	907	1,296	1,112	238	1,535	43	44
Ajay SQM Chile S.A.	43,913	3,065	21,495	912	35,754	1,804	1,804
Almacenes y Depósitos Ltda.	-	-	-	-	-	-	-
Nova Andino Litio SpA	3,431,559	4,737,136	3,475,973	42,174	2,682,261	862,416	862,899
SQM Industrial S.A.	1,229,157	1,205,509	511,138	104,004	589,255	38,184	39,149
Exploraciones Mineras S.A.	8,613	22,843	746	-	-	49	49
Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.	642	250	283	287	880	53	45
Soquimich Comercial S.A.	113,816	16,004	52,681	9,772	49,429	2,425	2,402
Comercial Agrorama Ltda.	365	1	342	13	162	5	4
Comercial Hydro S.A.	4,773	3	1	-	17	4	4
Agrorama S.A.	1,501	-	5,577	-	1,200	26	25
Orcoma SpA	5,073	8,521	12,616	47	-	(23)	(23)
Orcoma Estudio SpA	7,339	-	2,676	-	-	-	-
Novandino Sales Industriales SpA	7,402	130	3,662	11	2,442	449	449
Sociedad Contractual Minera Búfalo	6,562	50,534	62,012	-	-	(911)	(911)
SQM Nueva Potasio SpA	765,428	2,325,274	2	-	-	766,888	767,130
SQM Lab SpA	66	284	-	-	-	-	-
SQM North America Corp.	145,779	16,137	128,941	198	193,590	8,907	8,907
Nitratos Naturais do Chile Ltda.	131	103	2,852	-	-	(29)	(29)
SQM Corporation N.V.	290	165,315	3,676	-	-	5,993	5,993
SQM Ecuador S.A.	39,180	1,281	30,523	387	18,989	(1,265)	(1,265)
SQM Brasil Ltda.	141	-	299	1,854	-	(96)	(96)
Subtotal	**6,238,202**	**10,547,638**	**4,507,041**	**178,383**	**3,731,265**	**1,755,164**	**1,756,963**

* Information based on the stand-alone financial statements of each subsidiary.

* Information based on the stand-alone financial statements of each subsidiary.

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss)	Comprehensive income (loss) Currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQMC Holding Corporation L.L.P.	45,201	24,756	768	-	-	1,624	1,624
SQM Japan Co. Ltd.	4,053	51	848	21	1,372	30	30
SQM Europe N.V.	651,854	5,837	155,342	2,260	575,264	12,604	12,604
SQM Comercial de México S.A. de C.V.	164,191	15,123	49,020	4,552	142,637	3,893	3,893
SQM Investment Corporation N.V.	6,437	490,004	104	-	-	17,689	17,689
Administración y Servicios Santiago S.A. de C.V.	119	-	393	-	-	(10)	(10)
SQM Nitratos México S.A. de C.V.	109	-	15	-	-	2	2
Soquimich European Holding B.V.	29,165	626,595	499	28	-	23,781	23,781
SQM Iberian S.A.	92,222	5,776	52,251	-	103,788	3,788	3,788
SQM Africa Pty Ltd.	39,357	1,866	16,972	391	35,699	3,489	3,489
SQM Oceania Pty Ltd.	6,663	-	3,256	52	4,283	134	134
SQM Beijing Commercial Co. Ltd.	1,475	-	-	-	-	32	32
SQM Colombia SAS	20,312	2,421	17,608	2,400	12,790	(367)	(367)
Novandino (Shanghai) Co., Ltd.	1,393,459	325,164	1,427,698	228	1,888,360	89,738	89,738
SQM Australia Pty Ltd.	195,122	1,748,311	744,055	50,807	200,105	48,066	48,066
Soquimich LLC	469,389	810	422,579	-	688,927	14,927	14,927
SQM Holland B.V.	22,405	11,982	6,414	-	24,186	1,381	1,381
Soquimich Comercial Brasil Ltda.	8,117	314	5,906	35	4,210	(186)	(186)
SQM Comercial Perú S.A.C.	58,764	5,906	43,527	57	43,611	3,472	3,472
SQM India Private Limited	3,923	240	3,535	3	2,217	116	116
Sichuan Dixin New Energy Co., LTD	26,563	100,779	3,346	-	29,079	1,777	1,777
SQM (Shanghai) Industrial Co, Ltd.	26,069	467	18,001	50	80,284	2,768	2,768
Novandino Belgium NV	96,077	1,413	72,546	-	105,327	4,494	4,494
SQM Lithium Japan Co. Ltd.	241	103	56	68	-	7	7
SQM Lithium North America Corporation	50,125	239	43,781	-	42,521	1,336	1,336
Sociedad Química y Minera Maroc	6,099	14	5,762	-	3,035	(95)	(95)
SQM Hellas A.E.	1,087	6	828	-	940	(115)	(115)
Subtotal	**3,418,598**	**3,368,177**	**3,095,110**	**60,952**	**3,988,635**	**234,375**	**234,375**
Total	**9,656,800**	**13,915,815**	**7,602,151**	**239,335**	**7,719,900**	**1,989,539**	**1,991,338**

Assets and, liabilities of consolidated subsidiaries as of December 31, 2025, and profit of consolidated subsidiaries for the period ended June 30, 2025

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss) Currents	Comprehensive income (loss) Currents Non-currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Nitratos S.A.	439,335	147,868	206,420	15,651	124,250	8,854	8,813
SQM Potasio SpA	14,616	1,739,795	5,762	575	994	(52,357)	(52,144)
Serv. Integrales de Tránsito y Transferencia S.A.	7,505	28,595	17,366	5,941	10,453	(745)	(667)
Isapre Norte Grande Ltda.	914	1,288	1,147	233	2,083	26	30
Ajay SQM Chile S.A.	47,319	2,879	26,662	770	38,456	2,447	2,447
Almacenes y Depósitos Ltda.	-	-	-	-	-	2,022	2,109
Nova Andino Litio SpA	2,400,256	5,606,581	3,075,640	285,721	884,638	95,268	95,916
SQM Industrial S.A.	1,378,218	1,164,687	661,355	100,865	531,399	7,775	8,700
Exploraciones Mineras S.A.	8,354	22,843	536	-	-	74	74
Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.	640	279	331	306	1,500	(3)	(13)
Soquimich Comercial S.A.	97,038	12,560	35,309	6,967	40,731	1,450	1,437
Comercial Agrorama Ltda.	506	1	489	12	386	35	37
Comercial Hydro S.A.	4,770	2	1	-	17	15	15
Agrorama S.A.	1,049	-	5,219	-	-	1	3
Orcoma SpA	5,033	8,501	12,530	50	-	(27)	(27)
Orcoma Estudio SpA	7,338	-	2,676	-	-	2	2
SQM MAG SpA	4,820	154	1,554	10	2,784	412	411
Sociedad Contractual Minera Búfalo	5,823	50,764	60,591	-	-	(1,480)	(1,480)
SQM Nueva Potasio SpA	309,769	2,321,952	2	-	-	103,784	104,432
SQM Lab SpA	66	284	-	-	-	-	-
SQM North America Corp.	160,987	16,480	153,240	357	176,246	3,247	3,247
RS Agro Chemical Trading Corporation A.V.V.	-	-	-	-	-	-	-
Nitratos Naturais do Chile Ltda.	179	103	2,871	-	-	(46)	(46)
SQM Corporation N.V.	290	159,500	3,669	-	-	7,181	7,181
SQM Ecuador S.A.	33,013	956	22,828	325	21,809	44	44
SQM Brasil Ltda.	158	-	240	1,834	-	(75)	(75)
Subtotal	**4,927,996**	**11,286,072**	**4,296,438**	**419,617**	**1,835,746**	**177,904**	**180,446**

* Information based on the stand-alone financial statements of each subsidiary.

Subsidiaries	Assets		Liabilities		Revenue	Net profit (loss) Currents	Comprehensive income (loss) Currents Non-currents
	Currents	Non-currents	Currents	Non-currents			
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQMC Holding Corporation L.L.P.	42,851	24,870	156	-	-	3,589	3,589
SQM Japan Co. Ltd.	3,915	64	752	22	1,784	248	248
SQM Europe N.V.	572,503	6,292	88,841	2,470	495,564	25,287	25,287
SQM Indonesia S.A.	-	-	-	-	-	24	24
SQM Comercial de México S.A. de C.V.	165,492	14,931	53,909	4,665	160,282	348	348
SQM Investment Corporation N.V.	6,529	472,770	104	-	-	21,677	21,677
SQM France S.A.	-	-	-	-	-	(18)	(18)
Administración y Servicios Santiago S.A. de C.V.	117	-	382	-	-	(20)	(20)
SQM Nitratos México S.A. de C.V.	106	-	15	-	-	5	5
Soquimich European Holding B.V.	26,800	605,696	284	28	-	28,498	28,498
SQM Iberian S.A.	80,598	6,175	44,650	15	66,845	(1,573)	(1,573)
SQM Africa Pty Ltd.	55,980	2,160	37,081	689	26,602	316	316
SQM Oceania Pty Ltd.	5,072	-	1,800	50	3,843	746	746
SQM Beijing Commercial Co. Ltd.	1,478	-	35	-	-	41	41
SQM Colombia SAS	17,460	2,195	14,659	1,903	11,423	(20)	(20)
SQM Shanghai Chemicals Co. Ltd.	620,074	247,077	362,926	454	610,258	25,716	25,716
SQM Australia Pty Ltd.	177,768	1,644,395	706,652	30,218	22,608	(50,035)	(50,035)
Soquimich LLC	170,578	971	138,857	-	136,385	(6,229)	(6,229)
SQM Holland B.V.	18,383	11,733	3,525	-	17,449	992	992
Soquimich Comercial Brasil Ltda.	4,151	334	1,757	52	3	(16)	(16)
SQM Comercial Perú S.A.C.	60,791	6,723	49,807	93	35,667	1,167	1,167
SQM India Private Limited	3,191	121	2,656	-	262	(97)	(97)
Sichuan Dixin New Energy Co., LTD	19,932	101,557	2,638	-	24,362	(669)	(669)
SQM (Shanghai) Industrial Co, Ltd.	22,068	611	16,852	110	72,756	2,614	2,614
SQM Lithium Europe NV	120,255	1,308	101,113	-	151,116	4,080	4,080
SQM Japan Lithium Co. Ltd.	228	126	71	71	-	19	19
SQM Lithium North America Corporation	25,050	268	20,072	-	36,340	471	471
Sociedad Química y Minera Maroc	1,023	74	504	-	-	(188)	(188)
SQM Hellas A.E.	1,177	7	804	-	-	-	-
Subtotal	**2,223,570**	**3,150,458**	**1,650,902**	**40,840**	**1,873,549**	**56,973**	**56,973**
Total	**7,151,566**	**14,436,530**	**5,947,340**	**460,457**	**3,709,295**	**234,877**	**237,419**

* Information based on the stand-alone financial statements of each subsidiary.

7.2 Non-controlling interests

Subsidiary	% of interests in the ownership held by non-controlling interests	Profit (loss) attributable to non-controlling interests for the period ended		Equity, non-controlling interests for the period ended		Dividends paid to non-controlling interests for the period ended	
		As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025
		ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Potasio SpA	0.0000001%	-	-	-	-	-	-
Ajay SQM Chile S.A.	49.00000%	884	1,199	12,040	11,809	-	3,463
Soquimich Comercial S.A.	39.36168%	955	571	26,517	26,530	3,021	1,223
Comercial Agrorama Ltda.	30.00000%	-	-	-	-	-	-
SQM Indonesia S.A.	20.00000%	-	-	-	-	-	-
Pirra Lithium Pty Ltd.	20.00000%	-	-	1,451	1,407	-	-
Nova Andino Litio SpA	50.00001%	95,528	-	2,325,273	-	47,588	-
Total		**97,367**	**1,770**	**2,365,281**	**39,746**	**50,609**	**4,686**

Note 8 Equity-accounted investees

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

As of June 30, 2026, and December 31, 2025, in accordance with criteria established in Note 2:

Associates	Equity-accounted investees		Share in income of associates accounted for using the equity method for the period ended		Share in other comprehensive income of associates accounted for using the equity method for the period ended		Share in total other comprehensive income of associates accounted for using the equity method for the period ended	
	As of June 30, 2026	As of December 31, 2025	As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Ajay North America	24,756	24,870	1,671	2,850	-	-	1,671	2,850
Ajay Europe SARL	13,813	15,020	1,488	1,593	(436)	1,675	1,052	3,268
SAS Adionics *	16,255	17,177	(841)	(2,061)	(81)	1,275	(922)	(786)
Unrealized gain (loss)	(12,609)	(10,819)	(1,790)	2,980	-	-	(1,790)	2,980
Total	**42,215**	**46,248**	**528**	**5,362**	**(517)**	**2,950**	**11**	**8,312**

*See Notes 8.3 a) and 13.1

Associate	Description of the nature of the relationship	Address	Country of incorporation	Share of ownership in associates	Dividends received for the period ending	
					June 30, 2026	June 30, 2025
					ThUS$	ThUS$
Abu Dhabi Fertilizer Industries WWL	Distribution and commercialization of specialty plant nutrients in the Middle East.	PO Box 71871, Abu Dhabi	United Arab Emirates	37%	-	-
Ajay North America LLC	Production and distribution of iodine and iodine derivatives.	1400 Industry RD Power Springs GA 30129	United States of America	49%	1,786	2,146
Ajay Europe SARL	Production and distribution of iodine and iodine derivatives.	Z.I. du Grand Verger BP 227 53602 Evron Cedex	France	50%	1,132	2,877
SAS Adionics	Lithium extraction, salt separation, water treatment for production and lithium cleaning.	17 bis Avenue des Andes Les Ulis, 91940	France	20%	-	-
Total					**2,918**	**5,023**

8.2 Assets, liabilities, revenue and expenses of associates

Associate	As of June 30, 2026				For the period ended June 30, 2026			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Ajay North America	30,866	18,569	13,318	-	33,260	3,411	-	3,411
Ajay Europe SARL	29,436	3,927	16,693	-	37,757	2,975	(872)	2,103
SAS Adionics	10,035	12,985	7,179	6,256	845	(4,203)	(404)	(4,607)
Total	**70,337**	**35,481**	**37,190**	**6,256**	**71,862**	**2,183**	**(1,276)**	**907**

Associate	As of December 31, 2025				For the period ended June 30, 2025			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Ajay North America	34,056	17,670	11,770	-	37,330	5,818	-	5,818
Ajay Europe SARL	28,497	3,503	13,063	-	35,850	3,186	48	3,234
SAS Adionics	8,569	12,184	4,639	1,922	797	(1,681)	-	(1,681)
Total	**71,122**	**33,357**	**29,472**	**1,922**	**73,977**	**7,323**	**48**	**7,371**

8.3 Disclosures regarding interests in associates

(a) Operations for the period ended June 30, 2026:

- As of June 30, 2026, there are no transactions to disclose.

(b) Transactions for the period ended December 31, 2025

- During the first quarter of 2025, the Company reclassified the investment held in SAS Adionics from "Other non-current financial assets" to "investments in equity-accounted associates." It was assessed in accordance with the requirements of IAS 28 and classified as an associate mainly for two reasons:

    - A 20% share
    - Appointment of a director by SQM.

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 income (loss) of joint ventures accounted for using the equity method for the period ended		Share on other comprehensive income joint ventures accounted for using the equity method for the period ended		Share on total comprehensive income of joint ventures accounted for using the equity method for the period ended	
	As of June 30, 2026	As of December 31, 2025	As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Vitas Fzco.	-	-	-	58	-	-	-	58
Pavoni & C. SpA	8,654	8,435	382	385	(149)	584	233	969
Covalent Lithium Pty Ltd. (1)	-	-	204	238	29	(13)	233	225
Pirra Lithium Pty Ltd.	-	-	-	-	-	7	-	7
Azure Minerals	591,641	576,303	(2,511)	(5,636)	18,454	31,940	15,943	26,304
SH Mining Pty	388	258	115	105	15	-	130	105
Unrealized gain (loss)	(21)	(45)	9	63	-	-	-	-
Total	**600,662**	**584,951**	**(1,801)**	**(4,787)**	**18,349**	**32,518**	**16,539**	**27,668**

(1) Investments accounted for using the equity method with a negative value are included within “Other non-current provisions” in the amount of ThUS$ 538 as of June 30, 2026.

Joint venture	Description of the nature of the relationship	Domicile	Country of incorporation	Share of interest in ownership	Dividends received for the period ending	
					As of June 30, 2026	As of June 30, 2025
					ThUS$	ThUS$
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 Perú S.A.C.	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	0%	-	-
Pirra Lithium Pty Ltd.	Exploration and development of lithium assets.	Suite 12, 11 Ventnor Avenue, West Perth, WA 6605.	Australia	40%	-	-
Azure Minerals (*)	In charge of the development of the Andover lithium deposits.	51 Point Samson-Roebourne Rd, Roebourne WA 6718	Australia	50%	-	-
Total					-	-

(*) SH Mining Pty Ltd. holds 30.57% interest in Azure Minerals.

(**) On November 30, 2025, SQM Vitas Fzco was liquidated.

9.2 Assets, liabilities, revenue and expenses from joint ventures

Joint Venture	As of June 30, 2026				For the period ended June 30, 2026			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Pavoni & C. Spa (*)	20,516	7,556	16,321	898	18,482	735	(136)	599
Covalent Lithium Pty Ltd.	13,468	644	11,637	3,550	-	407	-	407
Azure Minerals	25,239	4,264	3,911	66,728	-	(4,008)	-	(4,008)
Total	**59,223**	**12,464**	**31,869**	**71,176**	**18,482**	**(2,866)**	**(136)**	**(3,002)**

Joint Venture	As of December 31, 2025				For the period ended June 30, 2025			
	Assets		Liabilities		Revenue	Net income (loss)	Other comprehensive income	Comprehensive income
	Current	Non-current	Current	Non-current				
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Vitas Fzco. (*)	-	-	-	-	-	115	-	115
Pavoni & C. Spa (*)	14,039	7,596	10,326	942	15,578	769	526	1,295
Covalent Lithium Pty Ltd.	14,035	711	13,366	2,919	-	477	-	477
Azure Minerals	16,490	7,167	3,699	43,429	-	(7,760)	-	(7,760)
Total	**44,564**	**15,474**	**27,391**	**47,290**	**15,578**	**(6,399)**	**526**	**(5,873)**

(*) The numbers presented do not consider consolidation adjustments (unrealized income).

9.3 Other Joint Venture disclosures

Joint Venture	Cash and cash equivalents		Other current financial liabilities		Other non-current financial liabilities	
	As of June 30, 2026	As of December 31, 2025	As of June 30, 2026	As of December 31, 2025	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Pavoni & C. Spa	714	710	4,704	4,924	-	-
Covalent Lithium Pty Ltd.	2,769	2,150	-	-	-	-
Azure Minerals	20,962	15,423	-	-	-	-
Total	**24,445**	**18,283**	**4,704**	**4,924**	**-**	**-**

Joint Venture	Depreciation and amortization expense for the period ending		Interest expense for the period ending		Income tax benefit (expense) for the period ending	
	As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025	As of June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Vitas Fzco.	-	-	-	(1)	-	-
Pavoni & C. Spa	(126)	(95)	(246)	(218)	(319)	(332)
Covalent Lithium Pty Ltd.	(12)	(13)	(6)	(7)	-	-
Total	**(138)**	**(108)**	**(252)**	**(226)**	**(319)**	**(332)**

9.4 Disclosure of interests in joint ventures

a) Transactions conducted in 2026

As of June 30, 2026, there are no transactions to disclose.

b) Transactions conducted in 2025

- During the first quarter of 2025, the investment in Pirra Lithium Pty Ltd was reclassified as a subsidiary. During the first quarter of 2025, the share in Pirra Lithium Pty Ltd increased from 40% to 80% for a value of ThUS$2,613. The purchase price is based on the historical book value.

- On November 30, 2025, the joint venture SQM Vitas Fzco was liquidated.

9.5 Joint Operations.

In 2017, the Company acquired 50% of assets of the Mt Holland lithium project in Western Australia. The Mt Holland lithium project consists of designing, constructing and operating a mine, concentrator and refinery to produce lithium hydroxide. See note 2.6 letter a).

Note 10 Cash and cash equivalents

10.1 Types of cash and cash equivalents

As of June 30, 2026, and December 31, 2025, cash and cash equivalents are detailed as follows:

Cash	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Cash on hand	9	5
Cash in banks	2,463,081	1,168,536
Total Cash	**2,463,090**	**1,168,541**

Cash equivalents	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Short-term deposits, classified as cash equivalents	771,718	329,500
Short-term investments, classified as cash equivalents	141,981	252,280
Total cash equivalents	**913,699**	**581,780**
Total cash and cash equivalents	**3,376,789**	**1,750,321**

10.2 Short-term investments, classified as cash equivalents

As of June 30, 2026, and December 31, 2025, the short-term investments classified as cash equivalents relate to mutual funds (investment liquidity funds) for investments in:

Institution	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Legg Mason - Western Asset Institutional Cash Reserves	74,583	107,614
JP Morgan US dollar Liquidity Fund Institutional	66,682	143,287
Banco Crédito e Inversiones	716	1,379
Total	**141,981**	**252,280**

Short-term investments are highly liquid mutual funds that are basically invested in short-term fixed rate notes in the U.S. and in Chile 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 amount 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 June 30, 2026, and December 31, 2025 pledged assets are as follows:

Restricted cash balances	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Isapre Norte Grande Ltda.	1,134	1,114
Total	**1,134**	**1,114**

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 June 30, 2026
						ThUS$	ThUS$	ThUS$
Banco Crédito e Inversiones	Fixed term	Peso	0.40%	06-03-2026	08-28-2026	67,859	252	68,111
Banco de Crédito e inversiones Miami	Fixed term	Dollar	0.51%	06-15-2026	07-28-2026	80,000	151	80,151
Banco de Crédito e inversiones Miami	Fixed term	Dollar	0.33%	06-30-2026	07-28-2026	70,000	8	70,008
Banco BICE	Fixed term	Dollar	0.41%	06-08-2026	07-28-2026	19,843	62	19,905
Banco BICE	Fixed term	Dollar	0.41%	06-08-2026	07-28-2026	49,609	154	49,763
Banco BICE	Fixed term	Dollar	0.40%	06-25-2026	07-09-2026	9,933	8	9,941
Banco de Chile	Fixed term	Peso	0.37%	06-11-2026	09-01-2026	59,206	146	59,352
Banco de Chile	Fixed term	Peso	0.37%	06-11-2026	09-01-2026	59,206	146	59,352
Banco Estado	Fixed term	Peso	0.36%	06-11-2026	09-01-2026	7,877	18	7,895
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	06-04-2026	07-28-2026	28,952	107	29,059
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	06-04-2026	07-28-2026	48,470	179	48,649
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	06-12-2026	07-28-2026	34,024	89	34,113
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	06-12-2026	07-28-2026	48,677	126	48,803
Banco Itaú CorpBanca	Fixed term	Dollar	0.40%	06-18-2026	07-02-2026	24,235	42	24,277
Banco Itaú CorpBanca	Fixed term	Dollar	0.40%	06-25-2026	07-09-2026	19,876	16	19,892
Banco Santander	Fixed term	Dollar	1.09%	04-09-2026	07-08-2026	250	3	253
Banco Santander	Fixed term	Dollar	1.09%	04-09-2026	07-08-2026	14	-	14
Banco Santander	Fixed term	Dollar	0.08%	05-25-2026	07-02-2026	2,000	1	2,001
Banco Santander	Fixed term	Peso	0.09%	06-30-2026	07-07-2026	1,085	-	1,085
Banco Santander	Fixed term	Dollar	0.12%	06-26-2026	07-06-2026	800	-	800
Scotiabank Chile	Fixed term	Dollar	0.41%	06-04-2026	07-28-2026	17,449	64	17,513
Scotiabank Chile	Fixed term	Peso	0.40%	06-03-2026	08-28-2026	69,798	260	70,058
HDFC Bank Ltd.	Fixed term	Dollar	0.46%	06-02-2026	08-31-2026	502	2	504
HDFC Bank Ltd.	Fixed term	Dollar	0.35%	06-09-2026	09-07-2026	111	-	111
Scotiabank Canada	Fixed term	Dollar	0.89%	06-11-2026	09-01-2026	50,000	108	50,108
Total						**769,776**	**1,942**	**771,718**

Receiver of the deposit	Type of deposit	Original Currency	Interest Rate	Placement date	Expiration date	Principal	Interest accrued to-date	As of December 31, 2025
						ThUS$	ThUS$	ThUS$
Banco Crédito e Inversiones	Fixed term	Dollar	0.40%	10-16-2025	01-08-2026	21,033	216	21,249
Banco Crédito e Inversiones	Fixed term	Dollar	0.40%	12-29-2025	01-13-2026	9,988	4	9,992
Banco Crédito e Inversiones	Fixed term	Dollar	0.39%	12-29-2025	01-28-2026	17,978	7	17,985
Banco Estado	Fixed term	Dollar	0.49%	12-18-2025	01-20-2026	15,000	31	15,031
Banco Estado	Fixed term	Dollar	0.20%	12-22-2025	01-05-2026	15,000	21	15,021
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	11-18-2025	02-12-2026	10,197	61	10,258
Banco Itaú CorpBanca	Fixed term	Peso	0.42%	12-15-2025	01-28-2026	14,078	34	14,112
Banco Itaú CorpBanca	Fixed term	Peso	0.41%	10-28-2025	01-22-2026	10,362	91	10,453
Banco Itaú CorpBanca	Fixed term	Dollar	0.41%	11-21-2025	02-19-2026	10,252	57	10,309
Banco Santander	Fixed term	Dollar	0.41%	11-17-2025	01-28-2026	10,164	62	10,226
Banco Santander	Fixed term	Dollar	0.40%	12-23-2025	01-07-2026	14,981	18	14,999
Banco Santander	Fixed term	Peso	0.43%	12-22-2025	01-21-2026	50,158	66	50,224
Banco Santander	Fixed term	Peso	0.48%	12-22-2025	01-21-2026	50,158	66	50,224
Banco de Chile	Fixed term	Dollar	0.48%	12-23-2025	01-02-2026	1,800	2	1,802
Banco de Chile	Fixed term	Dollar	0.47%	12-24-2025	01-02-2026	1,000	1	1,001
HDFC Bank Ltd.	Fixed term	Dollar	0.46%	12-02-2025	03-01-2026	295	3	298
KBC Bank N.V.	Fixed term	Euro	0.14%	12-31-2025	03-31-2026	5,056	-	5,056
KBC Bank N.V.	Fixed term	Dollar	0.28%	12-31-2025	03-31-2026	21,000	-	21,000
Scotiabank Chile	Fixed term	Dollar	0.47%	12-29-2025	05-01-2026	900	-	900
Scotiabank Chile	Fixed term	Peso	0.47%	12-26-2025	01-02-2026	992	1	993
Scotiabank Chile	Fixed term	Peso	0.47%	12-29-2025	01-05-2026	992	-	992
Scotiabank Chile	Fixed term	Peso	0.47%	12-30-2025	01-06-2026	551	-	551
Scotiabank Chile	Fixed term	Dollar	0.41%	12-01-2025	01-28-2026	18,424	78	18,502
Scotiabank Chile	Fixed term	Dollar	0.43%	12-30-2025	01-14-2026	18,037	5	18,042
Scotiabank Chile	Fixed term	Dollar	0.40%	11-18-2025	02-05-2026	10,219	61	10,280
Total						**328,615**	**885**	**329,500**

Note 11 Inventories

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

Type of inventory	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Raw material and supplies for production	280,922	299,261
Products-in-progress	672,284	603,903
Finished product	944,697	900,314
Total	**1,897,903**	**1,803,478**

As of June 30, 2026, the Company held caliche stockpiles, solutions in solar ponds and intermediary salts amounting ThUS$ 490,747 and as of December 31, 2025 was ThUS$ 467,923 (including products in progress), As of June 30, 2026, bulk inventories recognized within work in progress were ThUS$ 161,878, while as of December 31, 2025, this value amounted to ThUS$ 162,934.

As of June 30, 2026, bulk inventories recognized as part of finished products amounted to ThUS$ 181,427, while as of December 31, 2025, this balance was ThUS$ 243,756.

Current inventory provisions recognized at June 30, 2026, amount to ThUS$104,511 and ThUS$ 111,437 at December 31, 2025. For finished goods and work in progress, the provisions recorded include those associated with the lower value of the inventory (considering lower realizable value, uncertain future use, reprocessing costs for products outside specification, etc.), which differs from inventories and potential errors in inventory determination (e.g., errors of topography, grade, humidity, etc.). (See Note 3.15)

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

The breakdown of inventory allowances is detailed as follows:

Type of inventory	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Raw material and supplies for production	15,022	16,571
Products in progress	72,430	72,477
Finished product	17,059	22,389
Total	**104,511**	**111,437**

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

As of June 30, 2026, and December 31, 2025, movements in provisions are detailed as follows:

Reconciliation	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Beginning balance	**111,437**	**114,632**
(decrease) in carrying amount	(3,926)	(13,968)
Additional provision for differences in inventories	-	(288)
Reclassification of provision for long-term materials	-	13,713
Provision used	(3,000)	(2,652)
Total changes	**(6,926)**	**(3,195)**
Final balance	**104,511**	**111,437**

For further details, see accounting policy for inventory measurement in Note 3.15

Note 12 Related party disclosures

12.1 Related party disclosures

Balances pending at the 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 June 30, 2026, and December 31, 2025, 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
96.592.190-7	SQM Nitratos S.A.	Chile	Dollar	Subsidiary
96.651.060-9	SQM Potasio SpA	Chile	Dollar	Subsidiary
79.770.780-5	Serv. Integrales de Tránsito y Transferencia S.A.	Chile	Dollar	Subsidiary
79.906.120-1	Isapre Norte Grande Ltda.	Chile	Peso	Subsidiary
96.592.180-K	Ajay SQM Chile S.A.	Chile	Dollar	Subsidiary
79.876.080-7	Almacenes y Depósitos Ltda. (2)	Chile	Peso	Subsidiary
79.626.800-K	Nova Andino Litio SpA (7)	Chile	Dollar	Subsidiary
79.947.100-0	SQM Industrial S.A.	Chile	Dollar	Subsidiary
76.425.380-9	Exploraciones Mineras S.A.	Chile	Dollar	Subsidiary
76.534.490-5	Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.	Chile	Peso	Subsidiary
79.768.170-9	Soquimich Comercial S.A.	Chile	Dollar	Subsidiary
76.064.419-6	Comercial Agrorama Ltda. (1)	Chile	Peso	Subsidiary
96.801.610-5	Comercial Hydro S.A.	Chile	Dollar	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	Novandino Sales Industriales SpA (8)	Chile	Dollar	Subsidiary
77.114.779-8	Sociedad Contractual Minera Búfalo	Chile	Dollar	Subsidiary
76.630.159-2	SQM Nueva Potasio SpA	Chile	Dollar	Subsidiary
78.009.141-K	SQM Lab SpA	Chile	Dollar	Subsidiary
Foreign	SQM North America Corp.	United States of America	Dollar	Subsidiary
Foreign	Nitratos Naturais do Chile Ltda.	Brazil	Dollar	Subsidiary
Foreign	SQM Corporation N.V.	Curacao	Dollar	Subsidiary
Foreign	SQM Ecuador S.A.	Ecuador	Dollar	Subsidiary
Foreign	SQM Brasil Ltda.	Brazil	Dollar	Subsidiary
Foreign	SQMC Holding Corporation.	United States of America	Dollar	Subsidiary
Foreign	SQM Japan Co. Ltd.	Japan	Dollar	Subsidiary
Foreign	SQM Europe N.V.	Belgium	Dollar	Subsidiary
Foreign	SQM Indonesia S.A.	Indonesia	Dollar	Subsidiary
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Dollar	Subsidiary
Foreign	SQM Investment Corporation N.V.	Curacao	Dollar	Subsidiary
Foreign	SQM France S.A.	France	Dollar	Subsidiary
Foreign	Administración y Servicios Santiago S.A. de C.V.	Mexico	Dollar	Subsidiary
Foreign	SQM Nitratos México S.A. de C.V.	Mexico	Dollar	Subsidiary
Foreign	Soquimich European Holding B.V.	Holland	Dollar	Subsidiary
Foreign	SQM Iberian S.A.	Spain	Dollar	Subsidiary

Tax ID No	Name	Country of origin	Functional currency	Nature
Foreign	SQM África Pty Ltd.	South Africa	Dollar	Subsidiary
Foreign	SQM Oceanía Pty Ltd.	Australia	Dollar	Subsidiary
Foreign	SQM Beijing Commercial Co. Ltd.	China	Dollar	Subsidiary
Foreign	SQM Colombia SAS	Colombia	Dollar	Subsidiary
Foreign	SQM Australia Pty	Australia	Dollar	Subsidiary
Foreign	Novandino (Shanghai) Co., Ltd. (9)	China	Dollar	Subsidiary
Foreign	Soquimich LLC	South Korea	Dollar	Subsidiary
Foreign	SQM Holland B.V.	Holland	Dollar	Subsidiary
Foreign	Soquimich Comercial Brasil Ltda.	Brazil	Dollar	Subsidiary
Foreign	Blue Energy Business and Trade (Shanghai) Co., Ltd.	China	Dollar	Subsidiary
Foreign	SQM Comercial Perú S.A.C.	Peru	Dollar	Subsidiary
Foreign	SQM India Private Limited	India	Indian Rupee	Subsidiary
Foreign	Sichuan Dixin New Energy Co., Ltd.	China	Chinese Yuan	Subsidiary
Foreign	SQM (Shanghai) Industrial Co, Ltd.	China	Dollar	Subsidiary
Foreign	Novandino Belgium NV (10)	Belgium	Dollar	Subsidiary
Foreign	SQM Lithium North America Corporation	United States of America	Dollar	Subsidiary
Foreign	Sociedad Química y Minera Maroc	Morocco	Moroccan Dirham	Subsidiary
Foreign	SQM Lithium Japan Co. Ltd.	Japan	Dollar	Subsidiary
Foreign	Harding Battery Minerals (Novo JV) (12)	Australia	Dollar	Subsidiary
Foreign	Pirra Lithium Pty Ltd (3)	Australia	Australian Dollar	Subsidiary
Foreign	SQM Hellas A.E. (4)	Grecee	Dollar	Subsidiary
Foreign	SQM Canada Inc. (5)	Canada	Dollar	Subsidiary
Foreign	Novandino Spain, S.L.U. (11)	Spain	Euro	Subsidiary
Foreign	Ajay North America	United States of America	Dollar	Associate
Foreign	Ajay Europe SARL	France	Euro	Associate
Foreign	SAS Adionics	France	Euro	Associate
Foreign	Abu Dhabi Fertilizer Industries WWL	United Arab Emirates	Arab Emirates dirham	Associate
Foreign	SQM Vitas Fzco (6)	United Arab Emirates	Arab Emirates dirham	Joint venture
Foreign	Pavoni & C, SpA.	Italy	Euro	Joint venture
Foreign	Covalent Lithium Pty Ltd.	Australia	Australian Dollar	Joint venture
Foreign	Azure Minerals	Australia	Australian Dollar	Joint venture
Foreign	SH Mining Pty Ltd	Australia	Australian Dollar	Joint venture
Foreign	SQM Vitas Brasil Agroindustria	Brazil	Brazilian real	Other related parties
77.780.914-8	Salares de Chile SpA	Chile	Dollar	Other related parties

(1) SQM has control over the management of Comercial Agrorama Ltda.
(2) On January 30, 2025 Almacenes y Depósitos Ltda. was dissolved.
(3) On January 14, 2025, the remaining 40% of Pirra Lithium Pty Ltd. was acquired, bringing the total capital interest to 80%.
(4) On March 12, 2025, SQM Hellas A.E. was incorporated.
(5) On May 14, 2025, Sociedad SQM Canada Inc. was incorporated.
(6) On November 30, 2025, SQM Vitas Fzco. was liquidated.
(7) On December 27, 2025, SQM and Codelco formed a partnership, and as a result of this agreement, SQM Salar SpA (in the same merger act) changed its corporate name to "Nova Andino Litio SpA".
(8) On May 8, 2026, SQM MAG SpA changed its corporate name to "Novandino Sales Industriales SpA".
(9) On June 4, 2026, SQM (Shanghai) Chemicals Co. Ltd. changed its corporate name to "Novandino (Shanghai) Co., Ltd.".
(10) On June 26, 2026, SQM Lithium Europe NV changed its corporate name to "Novandino Belgium NV."
(11) Novandino Spain, S.L.U. was incorporated on June 9, 2026. As of the date of issuance of the Financial Statements, the capital contribution has not yet been paid.
(12) As of June 30, 2026, a determination was made that Harding Battery Minerals (Novo JV) corresponds to exploration and assessment assets under IFRS 6.

The following other related parties correspond to mining contractual corporations.

Tax ID No.	Name	Country of origin	Functional currency	Relationship
N/A	Sociedad Contractual Minera Pampa Unión	Chile	Peso	Other related parties
N/A	Sociedad Contractual Minera Capricornio	Chile	Peso	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 customaries 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.

The following table details significant transactions exceeding ThUS$1,000 with "Associates, joint ventures and other related parties" for the periods ended June 30, 2026, and 2025:

Tax ID No	Name	Nature	Country of origin	Transaction	For the period from January to June of 2026 ThUS$	For the period from January to June of 2025 ThUS$
Foreign	Ajay Europe S.A.R.L.	Associate	France	Sale of products	23,394	18,281
Foreign	Ajay Europe S.A.R.L.	Associate	France	Dividends received	1,132	2,877
Foreign	Ajay North America LLC.	Associate	United States of America	Sale of products	26,818	15,434
Foreign	Ajay North America LLC.	Associate	United States of America	Dividends received	1,786	2,146
Foreign	Pavoni & C, SpA.	Joint venture	Italy	Sale of products	4,965	2,718
77.780.914-8	Salares de Chile SpA	Other related parties	Chile	Dividends paid	47,588	-
77.780.914-8	Salares de Chile SpA	Other related parties	Chile	Provision for dividends	95,638	-
Foreign	Azure Minerals	Joint venture	Australia	Related party loans	4,200	3,549
Foreign	SH Mining Pty Ltd	Joint venture	Australia	Related party loans	5,874	5,277

12.5 Trade receivables due from related parties, current:

Tax ID No	Name	Nature	Country of origin	Currency	As of June 30, 2026	As of December 31, 2025
					ThUS$	ThUS$
Foreign	Ajay Europe S.A.R.L.	Associate	France	Euro	11,964	7,986
Foreign	Ajay North America LLC.	Associate	United States of America	Dollar	11,955	10,328
Foreign	Pavoni & C. SpA	Joint venture	Italy	Euro	4,311	1,978
Foreign	Azure Minerals	Joint venture	Australia	Australian dollar	-	8,667
Foreign	SH Mining Pty Ltd	Joint venture	Australia	Australian dollar	-	7,840
Total					28,230	36,799

As of June 30, 2026, and December 31, 2025, receivables are net of provision for ThUS$ 259 and ThUS$ 247, respectively.

12.6 Non-current receivables with related parties:

Tax ID No	Name	Nature	Country of origin	Currency	As of June 30, 2026	As of December 31, 2025
					ThUS$	ThUS$
Foreign	Azure Minerals	Joint venture	Australia	Dollar	12,867	-
Foreign	SH Mining Pty Ltd	Joint venture	Australia	Dollar	13,714	-
Total					26,581	-

12.7 Current trade payables due to related:

Tax ID No	Name	Nature	Country of origin	Currency	As of June 30, 2026	As of December 31, 2025
					ThUS$	ThUS$
Foreign	Covalent Lithium Pty Ltd.	Joint venture	Australia	Australian dollar	5,340	5,818
77.780.914-8	Salares de Chile SpA	Other related parties	Chile	Dollar	95,638	47,588
Total					100,978	53,406

12.8 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 June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Financial assets at amortized cost (1)	938,007	969,732
Derivative financial instruments		
- For hedging	34,564	1,698
- Non-hedging (2)	2,183	4,589
- Other financial instruments	1,163	622
Total other current financial assets	**975,917**	**976,641**
Financial assets at fair value through other comprehensive income (3) (4)	51,406	56,551
Derivative financial instruments		
- For hedging	37,725	19,673
Other financial assets at amortized cost	1,246	20
Total other non-current financial assets	**90,377**	**76,244**

Institution	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Banco de Crédito e Inversiones	200,783	122,941
Banco Santander	166,646	221,913
Banco Itaú CorpBanca	139,867	241,602
Banco de Crédito e inversiones Miami	-	30,798
Banco Itaú Brasil	69	113
Scotiabank Chile	148,567	283,498
Santander US	-	20,910
Banco Estado	132,945	30,556
Banco Consorcio	17,829	17,401
Banco BICE	63,018	-
Banco de Chile	68,283	-
Total	**938,007**	**969,732**

(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) During the second quarter of 2025, investments in Kite Magnetic Investment and Optigun OU were acquired for ThUS$2,315 and ThUS$3,195, respectively.

(4) During the first quarter of 2025, the Company reclassified the investment in SAS Adionics to investments in equity-accounted associates. See Note 8.

Given the recent nature of the investments mentioned in (3) and (4), the book value is estimated at close to their fair value.

13.2 Trade and other receivables

Trade and other receivables	As of June 30, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Trade receivables, current	972,262	-	972,262	586,136	-	586,136
Prepayments, current	42,259	-	42,259	45,271	-	45,271
Other receivables, current	14,096	4,910	19,006	16,179	3,295	19,474
Guarantee deposits	1,715	-	1,715	1,469	-	1,469
Total trade and other receivables	**1,030,332**	**4,910**	**1,035,242**	**649,055**	**3,295**	**652,350**

See discussion about credit risk in Note 4.2.

Trade and other receivables	As of June 30, 2026			As of December 31, 2025		
	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$
Trade receivables, current	974,008	(1,746)	972,262	587,227	(1,091)	586,136
Prepayments, current	43,043	(784)	42,259	46,055	(784)	45,271
Other receivables, current	17,235	(3,139)	14,096	19,413	(3,234)	16,179
Guarantee deposits	1,715		1,715	1,469	-	1,469
Other receivables, non-current	4,910	-	4,910	3,295	-	3,295
Total trade and other receivables	**1,040,911**	**(5,669)**	**1,035,242**	**657,459**	**(5,109)**	**652,350**

As of June 30, 2026, and December 31, 2025, the renegotiated portfolio represented 0% of total trade receivables.

(a) Impairment provision for doubtful receivables

As of June 30, 2026							
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$
Expected Loss Rate on	0%	0%	0%	1%	29%	-	-
Total Gross Book Value	865,091	100,709	4,953	1,543	1,712	974,008	28,489
Impairment Estimate	995	218	20	20	493	1,746	259

As of December 31, 2025							
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$
Expected Loss Rate on	0%	0%	1%	2%	25%	-	-
Total Gross Book Value	550,656	27,683	3,192	2,167	3,529	587,227	37,046
Impairment Estimate	59	86	23	52	871	1,091	247

As of June 30, 2026, and December 31, 2025, movements in provisions are as follows:

Provisions	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Impairment provision of accounts receivable at the beginning of the year	**5,356**	**6,497**
Increase (decrease) from impairment of accounts receivable for the period, recognized in income	787	(976)
Write-off of receivables	-	-
Difference in exchange rate	(215)	(165)
Impairment provision of accounts receivable at the reporting date	**5,928**	**5,356**
The allowance for impairment of accounts receivable is analyzed below		
Trade and other receivables	1,746	1,091
Current other receivables	3,923	4,018
Trade receivables with related parties	259	247
Impairment provision of Accounts Receivable	**5,928**	**5,356**

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 June 30, 2026	Assets	Liabilities	Total Realized (*)	Hedging Reserve in Gross Equity
Type of Instrument: Cross currency interest rate swaps and Forwards				
Cash flow hedge derivatives				
Short term	34,564	19,170	-	-
Long term	37,725	-	-	-
Subtotal	**72,289**	**19,170**	**41,868**	**11,251**
Type of Instrument: Forwards				
Non-hedging derivatives disbursement SQM Australia Pty				
Short term	-	-	-	-
Long term	-	-	-	-
Subtotal	**-**	**-**	**-**	**-**
Underlying Investments Hedge	**72,289**	**19,170**	**41,868**	**11,251**
Type of Instrument: Forwards/Options				
Non-hedge derivatives with effect on income				
Short term	2,183	5,073	-	-
Underlying Investments Hedge	**2,183**	**5,073**	**2,329**	**-**
Total Instruments	**74,472**	**24,243**	**44,197**	**11,251**

As of December 31, 2025	Assets	Liabilities	Total Realized (*)	Hedging Reserve in Gross Equity
Type of Instrument: Cross currency interest rate swaps and Forwards				
Cash flow hedge derivatives				
Short term	1,698	30,237	-	-
Long term	19,673	1,791	-	-
Subtotal	**21,371**	**32,028**	**(17,470)**	**6,813**
Type of Instrument: Forwards				
Non-hedging derivatives disbursement SQM Australia Pty				
Short term	-	-	-	-
Long term	-	-	-	-
Subtotal	**-**	**-**	**-**	**-**
Underlying Investments Hedge	**21,371**	**32,028**	**(17,470)**	**6,813**
Type of Instrument: Forwards/Options				
Non-hedge derivatives with effect on income				
Short term	4,589	4,049	-	-
Underlying Investments Hedge	**4,589**	**4,049**	**(1,971)**	**-**
Total Instruments	**25,960**	**36,077**	**(19,441)**	**6,813**

(*) The balances in the "Total Realized" column consider the effects of the contracts in effect from January 1 to June 30, 2026, and from January 1 to December 31, 2025.

Reconciliation of asset and liability hedging derivatives	As of December 31, 2025	Cash flow	Profit (loss)	Equity and other	As of June 30, 2026
Debt hedging derivatives	12,763	3,831	3,118	3,601	23,313
Investment hedging derivatives	(23,420)	3,749	48,641	836	29,806
Non-hedging derivatives	540	(5,758)	2,328	-	(2,890)

Reconciliation of asset and liability hedging derivatives	As of December 31, 2024	Cash flow	Profit (loss)	Equity and other	As of December 31, 2025
Debt hedging derivatives	(25,826)	5,673	42,251	(9,335)	12,763
Investment hedging derivatives	15,405	585	(45,540)	6,130	(23,420)
Hedging derivatives – cash requirements for Australia's business	-	-	-	-	-
Non-hedging derivatives	2,510	-	(1,970)	-	540

Derivative contract maturities are detailed as follows:

Series	Contract amount ThUS$	Currency	Maturity date
O	58,748	UF	02-01-2030
P	134,228	UF	01-15-2028
Q	123,370	UF	06-01-2030
S	435,816	UF	02-15-2033

Effectiveness

The Company uses CCS, Forwards and IRS to hedge the potential financial risk associated with exchange rate and interest rate volatility. The objective is to hedge the exchange rate and inflation financial risks associated with bond obligations, exchange rate financial risks associated with investments in Chilean pesos, exchange rate financial risk associated with projects under construction in Australian dollars and interest rate financial risk associated with bank loans. Hedges are documented and qualitatively assessed to demonstrate their effectiveness based on a comparison of their critical terms.

The hedges used by the Company as of the reporting date are highly effective given that the amounts, currencies, exchange dates and rates of the hedged item and the hedge are aligned, maintaining a close economic relationship.

13.4 Financial liabilities

Other current and non-current financial liabilities

As of June 30, 2026, and December 31, 2025, the details are as follows:

Other current and non-current financial liabilities	As of June 30, 2026			As of December 31, 2025		
	Currents	Non-Current	Total	Currents	Non-Current	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Liabilities at amortized cost						
Bank borrowings	333,980	272,315	606,295	379,667	293,291	672,958
Unsecured obligations	67,518	4,518,415	4,585,933	56,802	3,925,475	3,982,277
Derivative financial instruments						
For hedging	19,170	-	19,170	30,237	1,791	32,028
Non-hedging	5,073	-	5,073	4,049	-	4,049
Total	**425,741**	**4,790,730**	**5,216,471**	**470,755**	**4,220,557**	**4,691,312**

a) Bank borrowings, current:

As of June 30, 2026, the detail of this caption is as follows:

Debtor			Creditor			Currency	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	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	12-21-2026	3.96%	3.79%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	12-21-2026	3.84%	3.79%
79.626.800-K	Nova Andino Litio SpA	Chile	O-E	Itaú NY	United States of America	Dollar	Maturity	07-13-2026	3.90%	3.74%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	04-14-2027	4.39%	4.39%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	03-10-2027	4.33%	4.33%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	07-21-2026	4.58%	4.58%
79.626.800-K	Nova Andino Litio SpA	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-21-2026	4.68%	4.74%
79.626.800-K	Nova Andino Litio SpA	Chile	97.036.000-K	Banco Santander	Chile	Dollar	Upon maturity	05-20-2027	4.38%	4.38%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	01-21-2027	4.38%	4.38%

Debtor	Creditor	Nominal amounts as of June 30, 2026			Current amounts as of June 30, 2026				
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.	Banco Santander/Kexim	-	-	-	-	101	101	-	101
SQM S.A.	Banco Santander/Kexim	-	-	-	-	213	213	-	213
Nova Andino Litio SpA	Itaú NY	-	70,000	70,000	-	70,131	70,131	-	70,131
Nova Andino Litio SpA	Scotiabank Chile	-	50,000	50,000	-	50,427	50,427	-	50,427
Nova Andino Litio SpA	Scotiabank Chile	-	50,000	50,000	-	50,625	50,625	-	50,625
Nova Andino Litio SpA	Banco BCI	14,000	-	14,000	14,580	-	14,580	-	14,580
Nova Andino Litio SpA	Banco Itau	26,000	-	26,000	27,102	-	27,102	-	27,102
Nova Andino Litio SpA	Banco BCI	-	20,000	20,000	-	20,375	20,375	-	20,375
Nova Andino Litio SpA	Banco Santander	-	100,000	100,000	-	100,426	100,426	-	100,426
Total		**40,000**	**290,000**	**330,000**	**41,682**	**292,298**	**333,980**	**-**	**333,980**

As of December 31, 2025

Debtor			Creditor			Currency	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	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	06-22-2026	4.54%	3.62%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	06-22-2026	4.68%	3.62%
93.007.000-9	SQM S.A.	Chile	97.030.000-7	Banco Estado	Chile	Dollar	Upon maturity	10-15-2026	4.07%	4.07%
93.007.000-9	SQM S.A.	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-06-2026	4.66%	4.66%
79.947.100-0	SQM Industrial S.A.	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-02-2026	4.66%	4.66%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	04-21-2026	4.72%	4.72%
79.626.800-K	Nova Andino Litio SpA	Chile	97.018.000-1	Scotiabank Chile	Chile	Dollar	Upon maturity	03-18-2026	4.74%	4.74%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	06-11-2026	4.79%	4.79%
79.626.800-K	Nova Andino Litio SpA	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	01-27-2026	4.85%	4.85%
79.626.800-K	Nova Andino Litio SpA	Chile	97.006.000-6	Banco BCI	Chile	Dollar	Upon maturity	07-21-2026	4.58%	4.58%
79.626.800-K	Nova Andino Litio SpA	Chile	97.023.000-9	Banco Itau	Chile	Dollar	Upon maturity	07-21-2026	4.68%	4.68%

Debtor	Creditor	Nominal amounts as of December 31, 2025			Current amounts as of December 31, 2025				
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.	Banco Santander/Kexim	-	-	-	-	118	118	-	118
SQM S.A.	Banco Santander/Kexim	-	-	-	-	250	250	-	250
SQM S.A.	Banco Estado	-	40,000	40,000	-	40,321	40,321	-	40,321
SQM S.A.	Banco Itau	-	50,000	50,000	-	51,120	51,120	-	51,120
SQM Industrial S.A.	Banco Itau	-	50,000	50,000	-	51,120	51,120	-	51,120
Nova Andino Litio SpA	Banco BCI	-	70,000	70,000	-	71,844	71,844	-	71,844
Nova Andino Litio SpA	Banco BCI	-	14,000	14,000	-	14,258	14,258	-	14,258
Nova Andino Litio SpA	Scotiabank Chile	-	50,000	50,000	-	51,567	51,567	-	51,567
Nova Andino Litio SpA	Scotiabank Chile	50,000	-	50,000	51,843	-	51,843	-	51,843
Nova Andino Litio SpA	Banco Itau	-	26,000	26,000	-	26,490	26,490	-	26,490
Nova Andino Litio SpA	Banco Itau	-	20,000	20,000	-	20,736	20,736	-	20,736
Total		**50,000**	**320,000**	**370,000**	**51,843**	**327,824**	**379,667**	**-**	**379,667**

b) Unsecured obligations, current:

As of June 30, 2026, 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	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS$450,000	11-07-2026	Dollar	Semiannual	Upon maturity	1.38%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$400,000	07-22-2026	Dollar	Semiannual	Upon maturity	3.17%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$600,000	10-22-2026	Dollar	Semiannual	Upon maturity	5.98%	5.63%
93.007.000-9	SQM S.A.	Chile	-	ThUS$700,000	09-10-2026	Dollar	Semiannual	Upon maturity	2.91%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$750,000	07-11-2026	Dollar	Semiannual	Upon maturity	4.90%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$850,000	09-10-2026	Dollar	Semiannual	Upon maturity	4.84%	5.50%
93.007.000-9	SQM S.A.	Chile	564	H	07-05-2026	UF	Semiannual	Semiannual	1.64%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	08-01-2026	UF	Semiannual	Upon maturity	1.27%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	07-15-2026	UF	Semiannual	Upon maturity	0.64%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	12-01-2026	UF	Semiannual	Upon maturity	1.97%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	08-15-2026	UF	Semiannual	Upon maturity	3.95%	4.00%

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 June 30, 2026			Carrying amounts of maturities as of June 30, 2026				
			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	ThUS$450,000	-	2,816	2,816	-	2,816	2,816	(679)	2,137
SQM S.A.	Chile	ThUS$400,000	7,461	-	7,461	7,461	-	7,461	(236)	7,225
SQM S.A.	Chile	ThUS$600,000	-	6,375	6,375	-	6,375	6,375	(358)	6,017
SQM S.A.	Chile	ThUS$700,000	7,486	-	7,486	7,486	-	7,486	(555)	6,931
SQM S.A.	Chile	ThUS$750,000	-	7,177	7,177	-	7,177	7,177	(1,612)	5,565
SQM S.A.	Chile	ThUS$850,000	14,285	-	14,285	14,285	-	14,285	(1,937)	12,348
SQM S.A.	Chile	H	17,611	-	17,611	17,611	-	17,611	(172)	17,439
SQM S.A.	Chile	O	1,035	-	1,035	1,035	-	1,035	(82)	953
SQM S.A.	Chile	P	1,962	-	1,962	1,962	-	1,962	(12)	1,950
SQM S.A.	Chile	Q	-	366	366	-	366	366	(22)	344
SQM S.A.	Chile	S	6,737	-	6,737	6,737	-	6,737	(128)	6,609
Total			**56,577**	**16,734**	**73,311**	**56,577**	**16,734**	**73,311**	**(5,793)**	**67,518**

As of December 31, 2025

Debtor			Number of registration or ID of the instrument	Series	Maturity date	Currency	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS$450,000	05-07-2025	Dollar	Semiannual	Upon maturity	1.58%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$400,000	01-22-2026	Dollar	Semiannual	Upon maturity	3.25%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$700,000	03-10-2026	Dollar	Semiannual	Upon maturity	2.98%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$750,000	05-07-2025	Dollar	Semiannual	Upon maturity	5.26%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$850,000	03-10-2026	Dollar	Semiannual	Upon maturity	5.17%	5.50%
93.007.000-9	SQM S.A.	Chile	564	H	01-05-2026	UF	Semiannual	Semiannual	1.58%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	02-01-2026	UF	Semiannual	Upon maturity	1.35%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	01-15-2026	UF	Semiannual	Upon maturity	0.79%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	06-01-2025	UF	Semiannual	Upon maturity	2.06%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	02-15-2026	UF	Semiannual	Upon maturity	4.00%	4.00%

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, 2025			Carrying amounts of maturities as of December 31, 2025				
			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	ThUS$450,000	-	2,869	2,869	-	2,869	2,869	(679)	2,190
SQM S.A.	Chile	ThUS$400,000	7,508	-	7,508	7,508	-	7,508	(235)	7,273
SQM S.A.	Chile	ThUS$700,000	7,554	-	7,554	7,554	-	7,554	(555)	6,999
SQM S.A.	Chile	ThUS$750,000	-	7,313	7,313	-	7,313	7,313	(1,612)	5,701
SQM S.A.	Chile	ThUS$850,000	14,415	-	14,415	14,415	-	14,415	(1,937)	12,478
SQM S.A.	Chile	H	17,614	-	17,614	17,614	-	17,614	(172)	17,442
SQM S.A.	Chile	O	1,030	-	1,030	1,030	-	1,030	(81)	949
SQM S.A.	Chile	P	1,953	-	1,953	1,953	-	1,953	(12)	1,941
SQM S.A.	Chile	Q	-	374	374	-	374	374	(22)	352
SQM S.A.	Chile	S	1,601	-	1,601	1,601	-	1,601	(124)	1,477
Total			**51,675**	**10,556**	**62,231**	**51,675**	**10,556**	**62,231**	**(5,429)**	**56,802**

c) Classes of bank borrowings, non-current

The following table shows the details of bank borrowings as of June 30, 2026:

Debtor			Creditor			Currency	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	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	3.96%	3.79%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	3.84%	3.79%

Debtor	Creditor	Nominal non-current maturities as of June 30, 2026				Carrying amounts and maturities as of June 30, 2026					
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$
SQM S.A.	Banco Santander/Kexim	-	-	92,857	92,857	-	-	92,857	92,857	(2,100)	90,757
SQM S.A.	Banco Santander/Kexim	-	-	185,714	185,714	-	-	185,714	185,714	(4,156)	181,558
Total		-	-	278,571	278,571	-	-	278,571	278,571	(6,256)	272,315

As of December 31, 2025

Debtor			Creditor			Currency	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	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	4.54%	3.62%
93.007.000-9	SQM S.A.	Chile	O-E	Banco Santander/Kexim	Spain/South Korea	Dollar	Upon maturity	4.82%	3.62%

Debtor	Creditor	Nominal non-current maturities as of December 31, 2025				Carrying amounts and maturities as of December 31, 2025					
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$
SQM S.A.	Banco Santander/Kexim	-	-	100,000	100,000	-	-	100,000	100,000	(2,232)	97,768
SQM S.A.	Banco Santander/Kexim	-	-	200,000	200,000	-	-	200,000	200,000	(4,477)	195,523
Total		-	-	300,000	300,000	-	-	300,000	300,000	(6,709)	293,291

d) Unsecured obligations, non-current

The following table shows the details of “unsecured debentures that accrue non-current interest” as of June 30, 2026:

Debtor			Number of registration or ID of the instrument	Series	Maturity date	Currency	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS$450,000	05-07-2029	Dollar	Semiannual	Upon maturity	1.38%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$400,000	01-22-2050	Dollar	Semiannual	Upon maturity	3.17%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$600,000	04-22-2056	Dollar	Semiannual	Upon maturity	5.98%	5.63%
93.007.000-9	SQM S.A.	Chile	-	ThUS$700,000	09-10-2051	Dollar	Semiannual	Upon maturity	2.91%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$750,000	11-07-2033	Dollar	Semiannual	Upon maturity	4.90%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$850,000	09-10-2034	Dollar	Semiannual	Upon maturity	4.84%	5.50%
93.007.000-9	SQM S.A.	Chile	564	H	01-05-2030	UF	Semiannual	Semiannual	1.64%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	02-01-2033	UF	Semiannual	Upon maturity	1.27%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	01-15-2028	UF	Semiannual	Upon maturity	0.64%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	06-01-2038	UF	Semiannual	Upon maturity	1.97%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	02-15-2058	UF	Semiannual	Upon maturity	3.95%	4.00%

Series	Nominal non-current maturities as of June 30, 2026						Carrying amounts and maturities as of June 30, 2026							
	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$450,000	-	450,000	-	-	-	450,000	-	450,000	-	-	-	450,000	(1,301)	448,699
ThUS$400,000	-	-	-	-	400,000	400,000	-	-	-	-	400,000	400,000	(5,303)	394,697
ThUS$600,000	-	-	-	-	600,000	600,000	-	-	-	-	600,000	600,000	(10,319)	589,681
ThUS$700,000	-	-	-	-	700,000	700,000	-	-	-	-	700,000	700,000	(13,406)	686,594
ThUS$750,000	-	-	-	-	750,000	750,000	-	-	-	-	750,000	750,000	(10,177)	739,823
ThUS$850,000	-	-	-	-	850,000	850,000	-	-	-	-	850,000	850,000	(13,887)	836,113
H	-	-	48,288	-	-	48,288	-	-	48,288	-	-	48,288	(431)	47,857
O	-	-	-	-	66,395	66,395	-	-	-	-	66,395	66,395	(463)	65,932
P	132,791	-	-	-	-	132,791	132,791	-	-	-	-	132,791	(9)	132,782
Q	-	-	-	-	132,791	132,791	-	-	-	-	132,791	132,791	(237)	132,554
S	-	-	-	-	447,609	447,609	-	-	-	-	447,609	447,609	(3,926)	443,683
Total	132,791	450,000	48,288	-	3,946,795	4,577,874	132,791	450,000	48,288	-	3,946,795	4,577,874	(59,459)	4,518,415

As of December 31, 2025

Debtor			Number of registration or ID of the instrument	Series	Maturity date	Currency	Periodicity		Effective rate	Nominal rate
Tax ID No.	Company	Country					Payment of interest	Repayment		
93.007.000-9	SQM S.A.	Chile	-	ThUS$450,000	05-07-2029	Dollar	Semiannual	Upon maturity	1.58%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$400,000	01-22-2050	Dollar	Semiannual	Upon maturity	3.25%	4.25%
93.007.000-9	SQM S.A.	Chile	-	ThUS$700,000	09-10-2051	Dollar	Semiannual	Upon maturity	2.98%	3.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$750,000	11-07-2033	Dollar	Semiannual	Upon maturity	5.26%	6.50%
93.007.000-9	SQM S.A.	Chile	-	ThUS$850,000	09-10-2034	Dollar	Semiannual	Upon maturity	5.17%	5.50%
93.007.000-9	SQM S.A.	Chile	564	H	01-05-2030	UF	Semiannual	Semiannual	1.58%	4.90%
93.007.000-9	SQM S.A.	Chile	699	O	02-01-2033	UF	Semiannual	Upon maturity	1.35%	3.80%
93.007.000-9	SQM S.A.	Chile	563	P	01-15-2028	UF	Semiannual	Upon maturity	0.79%	3.25%
93.007.000-9	SQM S.A.	Chile	700	Q	06-01-2038	UF	Semiannual	Upon maturity	2.06%	3.45%
93.007.000-9	SQM S.A.	Chile	1,239	S	02-15-2058	UF	Semiannual	Upon maturity	4.00%	4.00%

Series	Nominal non-current maturities as of December 31, 2025						Carrying amounts and maturities as of December 31, 2025							
	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$450,000	-	-	-	450,000	-	450,000	-	-	-	450,000	-	450,000	(1,640)	448,360
ThUS$400,000	-	-	-	-	400,000	400,000	-	-	-	-	400,000	400,000	(5,415)	394,585
ThUS$700,000	-	-	-	-	700,000	700,000	-	-	-	-	700,000	700,000	(13,684)	686,316
ThUS$750,000	-	-	-	-	750,000	750,000	-	-	-	-	750,000	750,000	(10,983)	739,017
ThUS$850,000	-	-	-	-	850,000	850,000	-	-	-	-	850,000	850,000	(14,855)	835,145
H	-	-	-	55,739	-	55,739	-	-	-	55,739	-	55,739	(517)	55,222
O	-	-	-	-	65,693	65,693	-	-	-	-	65,693	65,693	(496)	65,197
P	-	-	-	131,386	-	131,386	-	-	-	131,386	-	131,386	(16)	131,370
Q	-	-	-	-	131,386	131,386	-	-	-	-	131,386	131,386	(248)	131,138
S	-	-	-	-	443,007	443,007	-	-	-	-	443,007	443,007	(3,882)	439,125
Total	-	-	-	637,125	3,340,086	3,977,211	-	-	-	637,125	3,340,086	3,977,211	(51,736)	3,925,475

13.5 Trade and other payables

a) Details trade and other payables

Trade and other payables	As of June 30, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Accounts payable	376,415	-	376,415	371,877	-	371,877
Other accounts payable	697	-	697	783	-	783
Prepayments from customers	21,919	-	21,919	11,560	-	11,560
Total	**399,031**	**-**	**399,031**	**384,220**	**-**	**384,220**

As of June 30, 2026, and December 31, 2025, 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 June 30, 2026						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total ThUS$
Goods	233,520	3,202	29	1	15	-	236,767
Services	126,699	352	2	9	-	-	127,062
Others	25,533	-	-	2	12	-	25,547
Total	**385,752**	**3,554**	**31**	**12**	**27**	**-**	**389,376**

Type of Supplier	Amounts according to payment periods as of December 31, 2025						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total ThUS$
Goods	227,518	1,659	232	125	-	-	229,534
Services	106,699	121	1	165	8	-	106,994
Others	42,290	-	-	-	-	-	42,290
Total	**376,507**	**1,780**	**233**	**290**	**8**	**-**	**378,818**

Suppliers past due on payments

Type of Supplier	Amounts according to payment periods as of June 30, 2026						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total ThUS$
Goods	3,198	1,650	1,867	57	591	-	7,363
Services	418	95	100	96	159	-	868
Others	566	2	13	5	141	-	727
Total	**4,182**	**1,747**	**1,980**	**158**	**891**	**-**	**8,958**

Type of Supplier	Amounts according to payment periods as of December 31, 2025						
	Up to 30 Days	31 - 60 days	61 - 90 Days	91 - 120 days	121 - 365 days	366 and more days	Total ThUS$
Goods	1,766	922	11	308	85	-	3,092
Services	1,226	88	147	-	25	-	1,486
Others	39	2	-	-	-	-	41
Total	**3,031**	**1,012**	**158**	**308**	**110**	**-**	**4,619**

Purchase commitments held by the Company are recognized as liabilities when the goods and services are received by the Company. As of June 30, 2026, the Company has purchase orders amounting to ThUS$ 29,129 and ThUS$ 80,269 as of December 31, 2025.

13.6 Financial asset and liability categories

a) Financial Assets

Description of financial assets	As of June 30, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Cash and cash equivalent	3,376,789	-	3,376,789	1,750,321	-	1,750,321
Trade receivables due from related parties at amortized cost	28,230	26,581	54,811	36,799	-	36,799
Financial assets measured at amortized cost	938,007	1,246	939,253	969,732	20	969,752
Trade and other receivables	1,030,332	4,910	1,035,242	649,055	3,295	652,350
Total financial assets measured at amortized cost	5,373,358	32,737	5,406,095	3,405,907	3,315	3,409,222
Financial instruments for hedging purposes	34,564	37,725	72,289	1,698	19,673	21,371
Derivative financial instruments with effect in profit or loss (non-hedging)	2,183	-	2,183	4,589	-	4,589
Financial assets classified as at fair value through other comprehensive income	-	51,406	51,406	-	56,551	56,551
Total financial assets at fair value	**36,747**	**89,131**	**125,878**	**6,287**	**76,224**	**82,511**
Total financial assets	**5,410,105**	**121,868**	**5,531,973**	**3,412,194**	**79,539**	**3,491,733**

Financial Liabilities

Description of financial liabilities	As of June 30, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
For hedging purposes through other comprehensive income	19,170	-	19,170	30,237	1,791	32,028
Derivative financial instruments with effect in profit or loss (non-hedging)	5,073	-	5,073	4,049	-	4,049
Financial liabilities at fair value	**24,243**	**-**	**24,243**	**34,286**	**1,791**	**36,077**
Bank loans	333,980	272,315	606,295	379,667	293,291	672,958
Unsecured obligations	67,518	4,518,415	4,585,933	56,802	3,925,475	3,982,277
Lease Liabilities	31,261	66,614	97,875	22,196	50,782	72,978
Trade and other payables	399,031	-	399,031	384,220	-	384,220
Total financial liabilities at amortized cost	**831,790**	**4,857,344**	**5,689,134**	**842,885**	**4,269,548**	**5,112,433**
Total financial liabilities	**856,033**	**4,857,344**	**5,713,377**	**877,171**	**4,271,339**	**5,148,510**

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 by 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 June 30, 2026			Measurement Methodology		
	Carrying Amount at Amortized Cost	Fair value (disclosure purposes)	Fair Amount Registered	Level 1	Level 2	Level 3
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Financial Assets						
Cash and cash equivalents	3,376,789	3,376,789	-	3,376,789	-	-
Other current financial assets						
- Time deposits	938,007	938,007	-	-	938,007	-
- Derivative financial instruments						
- Forwards	-	-	1,207	-	1,207	-
- Options	-	-	976	-	976	-
- Hedging assets	-	-	-	-	-	-
- Swaps	-	-	34,564	-	34,564	-
- Other financial instruments	-	-	1,163		1,163	-
Non-current accounts receivable	4,910	4,910	-	-	-	-
Other non-current financial assets:						
- Other	1,246	1,246	-	-	1,246	-
- Equity instruments	-	-	51,406	51,406	-	-
- Hedging assets – swaps	-	-	37,725	37,725	-	-
Other current financial liabilities						
- Bank borrowings	333,980	333,980	-	-	333,980	-
- Derivative instruments	-	-	-	-	-	-
- Forwards	-	-	4,907	-	4,907	-
- Options	-	-	166	-	166	-
- Hedging-debt	-	-	14,412	-	14,412	-
- Hedging-investments	-	-	4,758	-	4,758	-
- Unsecured obligations	67,518	73,310	-	-	73,310	-
Other non-current financial liabilities						
- Bank borrowings	272,315	278,571	-	-	278,571	-
- Unsecured obligations	4,518,415	4,577,873	-	-	4,577,873	-
- Non-current hedging liabilities	-	-	-	-	-	-

Fair value measurement of assets and liabilities	As of December 31, 2025			Measurement Methodology		
	Carrying Amount at Amortized Cost	Fair value (disclosure purposes)	Fair Amount Registered	Level 1	Level 2	Level 3
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Financial Assets						
Cash and cash equivalents	1,750,321	1,750,321	-	1,750,321	-	-
Other current financial assets						
- Time deposits	969,732	969,732	-	-	969,732	-
- Derivative financial instruments						
- Forwards	-	-	4,479	-	4,479	-
- Options	-	-	110	-	110	-
- Hedging assets	-	-	-	-	-	-
- Swaps	-	-	1,698	-	1,698	-
- Other financial instruments	-	-	622		622	-
Non-current accounts receivable	3,295	3,295	-	-	-	-
Other non-current financial assets:						
- Other	20	20	-	-	20	-
- Equity instruments	-	-	56,551	56,551	-	-
- Hedging assets – swaps	-	-	19,673	19,673	-	-
Other current financial liabilities						
- Bank borrowings	379,667	379,667	-	-	379,667	-
- Derivative instruments	-	-	-	-	-	-
- Forwards	-	-	3,764	-	3,764	-
- Options	-	-	285	-	285	-
- Hedging-debt	-	-	12,638	-	12,638	-
- Hedging-investments	-	-	17,599	-	17,599	-
- Unsecured obligations	56,802	62,232	-	-	62,232	-
Other non-current financial liabilities						
- Bank borrowings	293,291	300,000	-	-	300,000	-
- Unsecured obligations	3,925,475	3,977,468	-	-	3,977,468	-
- Non-current hedging liabilities	-	-	1,791	-	1,791	-

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 table below presents net debt/cash ass described in Note 20.1 plus current and non-current lease liabilities to complete its analysis.

Net debt	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Cash and cash equivalents	3,376,789	1,750,321
Other current financial assets	975,917	976,641
Other non-current financial hedge assets	37,725	19,673
Other current financial liabilities	(425,741)	(470,755)
Lease liabilities, current	(31,261)	(22,196)
Other non-current financial liabilities	(4,790,730)	(4,220,557)
Non-current lease liabilities	(66,614)	(50,782)
Total	**(923,915)**	**(2,017,655)**

Cash and cash equivalents	As of December 31, 2025	From cash flow			Not from cash flow		As of June 30, 2026
		Amounts from loans	Amounts from interests	Other cash (inflows)/outflows	Income statement	Equity and others	
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Obligations with the public and bank loans	(4,655,235)	(530,556)	108,074	10,917	(125,428)	-	(5,192,228)
Financial instruments derived from hedging	(6,910)	(961)	4,792	-	(14,934)	3,601	(14,412)
Derivatives for investment hedges	(25,118)	-	-	3,749	15,775	836	(4,758)
Non-hedging derivatives in other financial liabilities	(4,049)	-	-	-	(1,024)	-	(5,073)
Current and non-current lease liabilities	(72,978)	17,119	1,917	-	(43,933)	-	(97,875)
Current and Non-Current Financial Liabilities	**(4,764,290)**	**(514,398)**	**114,783**	**14,666**	**(169,544)**	**4,437**	**(5,314,346)**
Cash and cash equivalents	1,750,321	-	(51,086)	1,638,228	39,326	-	3,376,789
Deposits that do not qualify as cash and cash equivalents	969,732	-	(2,693)	(1,995)	(27,037)	-	938,007
Debt hedging derivative financial instruments	19,673	-	-	-	18,052	-	37,725
Derivatives for investment hedges	1,698	-	-	-	32,866	-	34,564
Other financial instruments	622	-	-	(164)	-	705	1,163
Non-hedging derivatives on other financial assets	4,589	-	-	(5,758)	3,352	-	2,183
Current and Non-Current Financial Assets	**2,746,635**	**-**	**(53,779)**	**1,630,311**	**66,559**	**705**	**4,390,431**
Total	**(2,017,655)**	**(514,398)**	**61,004**	**1,644,977**	**(102,985)**	**5,142**	**(923,915)**

Cash and cash equivalents	As of December 31, 2024	From cash flow			Not from cash flow		As of December 31, 2025
		Amounts from loans	Amounts from interests	Other cash (inflows)/outflows	Income statement	Equity and others	
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Obligations with the public and bank loans	(4,734,876)	117,558	243,877	10,616	(292,410)	-	(4,655,235)
Financial instruments derived from hedging	(28,756)	(454)	6,127	-	25,508	(9,335)	(6,910)
Derivatives for investment hedges	-	-	-	585	(31,833)	6,130	(25,118)
Non-hedging derivatives in other financial liabilities	(418)	-	-	-	(3,631)	-	(4,049)
Current and non-current lease liabilities	(83,812)	25,573	2,951	-	(17,690)	-	(72,978)
Current and Non-Current Financial Liabilities	**(4,847,862)**	**142,677**	**252,955**	**11,201**	**(320,056)**	**(3,205)**	**(4,764,290)**
Cash and cash equivalents	1,377,851	-	(49,233)	349,286	72,417	-	1,750,321
Deposits that do not qualify as cash and cash equivalents	1,061,262	-	(47,563)	(120,792)	76,825	-	969,732
Debt hedging derivative financial instruments	2,930	-	-	-	16,743	-	19,673
Derivatives for investment hedges	15,405	-	-	-	(13,707)	-	1,698
Other financial instruments	-	(1,734)	-	-	-	2,356	622
Non-hedging derivatives on other financial assets	2,928	-	-	-	1,661	-	4,589
Current and Non-Current Financial Assets	**2,460,376**	**(1,734)**	**(96,796)**	**228,494**	**153,939**	**2,356**	**2,746,635**
Total	**(2,387,486)**	**140,943**	**156,159**	**239,695**	**(166,117)**	**(849)**	**(2,017,655)**

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 June 30, 2026, net value	Land	Buildings	Other property, plant and equipment	Transport equipment	Machinery, plant and equipment	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Opening Balance	**17,131**	**24,789**	**-**	**9,359**	**19,057**	**70,336**
Additions	551	5,132	-	213	65,125	71,021
Depreciation expenses	(368)	(3,843)	-	(3,025)	(9,253)	(16,489)
Increase (decrease) in foreign currency exchange	-	-	-	-	-	-
Other increases (decreases)	(622)	(1,300)	-	-	(30,735)	(32,657)
Total changes	**(439)**	**(11)**	**-**	**(2,812)**	**25,137**	**21,875**
Closing balance	**16,692**	**24,778**	**-**	**6,547**	**44,194**	**92,211**

Reconciliation of changes in right-of-use assets as of December 31, 2025, net value	Land	Buildings	Other property, plant and equipment	Transport equipment	Machinery, plant and equipment	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Opening Balance	**18,663**	**30,548**	**-**	**1,213**	**33,646**	**84,070**
Additions	132	2,286	-	1,009	18,503	21,930
Depreciation expenses	(699)	(8,067)	-	(6,901)	(11,098)	(26,765)
Increase (decrease) in foreign currency exchange	-	-	-	-	87	87
Other increases (decreases)	(965)	22	-	14,038	(22,081)	(8,986)
Total changes	**(1,532)**	**(5,759)**	**-**	**8,146**	**(14,589)**	**(13,734)**
Closing balance	**17,131**	**24,789**	**-**	**9,359**	**19,057**	**70,336**

The Company's lease activities included the following aspects:

(a) 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,

(b) 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.

(c) These are not subject to restrictions or agreements imposed by contracts.

There were no sales transactions with leasebacks in the period.

14.2 Lease liabilities

Lease liabilities	As of June 30, 2026		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
	ThUS$	ThUS$	ThUS$	ThUS$
Lease liabilities	31,261	66,614	22,196	50,782
Total	**31,261**	**66,614**	**22,196**	**50,782**

(a) As of June 30, 2026, and December 31, 2025, current lease liabilities are analyzed as follows:

Debtor			Creditor	Currency	Effective rate	Nominal amounts as of June 30, 2026			Amounts at amortized cost as of June 30, 2026		
Tax ID No.	Company	Country	Supplier			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$
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	Peso	3.69%	1,792	4,691	6,483	1,710	4,580	6,290
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	UF	2.62%	1,138	3,413	4,551	1,019	3,219	4,238
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Peso	6.02%	11	5	16	11	5	16
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	477	1,423	1,900	428	1,296	1,724
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	55	166	221	45	140	185
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	429	1,187	1,616	366	1,019	1,385
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	2	7	9	1	4	5
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	36	107	143	29	90	119
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	29	87	116	24	73	97
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	39	117	156	32	99	131
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	3,182	8,981	12,163	2,624	7,953	10,577
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.79%	440	606	1,046	423	588	1,011
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	1,033	1,671	2,704	1,038	1,744	2,782
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	121	364	485	102	310	412
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	87	247	334	82	238	320
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	163	484	647	141	437	578
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	125	374	499	125	374	499
Foreign	SQM Iberian S.A.	Spain	Contract supplier	Euro	3.25%	15	30	45	15	31	46
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	43	129	172	43	129	172
Foreign	SQM India Private Limited	India	Contract supplier	INR	4.96%	5	10	15	4	10	14
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	10	27	37	9	26	35
Foreign	SQM Shanghái Industrial Co.	China	Contract supplier	CNY	2.46%	30	91	121	29	89	118
Foreign	SQM Lithium Japan Co. Ltd.	Japan	Contract supplier	JPY	2.23%	7	7	14	7	7	14
Foreign	Novandino (Shanghai) Co., Ltd.	China	Contract supplier	CNY	2.23%	115	344	459	111	338	449
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	9.80%	11	33	44	11	33	44
Total						**9,395**	**24,601**	**33,996**	**8,429**	**22,832**	**31,261**

Debtor			Creditor	Currency	Effective rate	Nominal amounts as of December 31, 2025			Amounts at amortized cost as of December 31, 2025		
Tax ID No.	Company	Country	Supplier			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$
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	Peso	3.69%	1,792	5,280	7,072	1,665	5,032	6,697
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	UF	2.66%	1,221	3,431	4,652	1,098	3,174	4,272
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Peso	6.02%	14	23	37	13	23	36
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	471	1,415	1,886	417	1,269	1,686
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	55	167	222	44	136	180
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	364	923	1,287	337	864	1,201
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	2	7	9	1	4	5
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	36	107	143	29	88	117
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	29	87	116	23	71	94
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	39	118	157	31	96	127
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	334	1,002	1,336	334	1,002	1,336
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.77%	295	902	1,197	288	835	1,123
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	768	1,867	2,635	772	1,938	2,710
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	121	364	485	100	305	405
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	85	257	342	79	243	322
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	163	485	648	134	418	552
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	99	295	394	99	295	394
Foreign	SQM Iberian S.A.	Spain	Contract supplier	Euro	3.25%	15	46	61	15	45	60
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	39	116	155	39	116	155
Foreign	SQM India Private Limited	India	Contract supplier	INR	4.96%	11	9	20	11	9	20
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	10	29	39	9	28	37
Foreign	SQM Japan Co. Ltd.	Japan	Contract supplier	JPY	2.38%	7	7	14	7	7	14
Foreign	SQM Shanghái Industrial Co.	China	Contract supplier	CNY	2.46%	30	91	121	29	88	117
Foreign	SQM Lithium Japan	Japan	Contract supplier	JPY	2.18%	7	22	29	7	22	29
Foreign	SQM Shanghái Chemicals	China	Contract supplier	CNY	2.23%	115	344	459	110	334	444
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	10.67%	16	47	63	16	47	63
Total						**6,138**	**17,441**	**23,579**	**5,707**	**16,489**	**22,196**

(b) As June 30, 2026, and December 31, 2025, the non-current lease liabilities are analyzed as follows:

Debtor			Creditor	Currency	Effective rate	Nominal amounts as of June 30, 2026				Amounts at amortized cost as of June 30, 2026			
Tax ID No.	Company	Country	Supplier			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$
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	Peso	3.69%	45	33	-	78	42	33	-	75
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	UF	2.62%	6,954	743	15	7,712	6,721	737	15	7,473
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Peso	6.02%	7	6	-	13	6	7	-	13
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	3,755	1,265	30	5,050	3,564	1,250	30	4,844
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	222	222	259	703	194	204	251	649
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	1,583	1,240	1,963	4,786	1,414	1,130	1,886	4,430
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	14	18	27	59	9	14	24	47
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	143	143	168	454	125	132	162	419
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	116	116	134	366	101	106	132	339
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	157	157	182	496	137	144	177	458
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	20,509	10,214	27,014	57,737	10,862	9,761	18,738	39,361
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.79%	50	-	-	50	49	-	-	49
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	2,805	769	-	3,574	3,312	754	-	4,066
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	970	1,374	-	2,344	861	1,315	-	2,176
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	195	7	-	202	191	7	-	198
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	381	31	-	412	361	30	-	391
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	1,060	-	-	1,060	1,058	-	-	1,058
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	57	-	-	57	57	-	-	57
Foreign	SQM India Private Limited	India	Contract supplier	INR	4.96%	3	-	-	3	3	-	-	3
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	23	13	-	36	22	13	-	35
Foreign	SQM Shanghái Industrial Co.	China	Contract supplier	CNY	2.46%	51	-	-	51	50	-	-	50
Foreign	Novandino (Shanghai) Co., Ltd.	China	Contract supplier	CNY	2.23%	230	-	-	230	228	-	-	228
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	9.80%	75	66	54	195	75	66	54	195
Total						39,405	16,417	29,846	85,668	29,442	15,703	21,469	66,614

Debtor			Creditor	Currency	Effective rate	Nominal amounts as of December 31, 2025				Amounts at amortized cost as of December 31, 2025			
Tax ID No.	Company	Country	Supplier			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$
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	Peso	3.69%	3,030	45	-	3,075	2,976	44	-	3,020
79.626.800-K	Nova Andino Litio SpA	Chile	Contract supplier	UF	2.66%	8,115	1,833	-	9,948	7,765	1,807	-	9,572
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	UF	2.49%	3,735	2,176	-	5,911	3,493	2,134	-	5,627
79.947.100-0	SQM Industrial S.A.	Chile	Contract supplier	Dollar	5.04%	222	222	370	814	190	199	354	743
79.768.170-9	Soquimich Comercial S.A.	Chile	Contract supplier	UF	4.35%	1,406	220	-	1,626	1,358	214	-	1,572
76.359.919-1	Orcoma SpA	Chile	Contract supplier	Peso	6.80%	14	18	32	64	9	13	28	50
93.007.000-9	SQM S.A.	Chile	Contract supplier	Dollar	5.04%	143	143	239	525	122	129	229	480
96.592.190-7	SQM Nitratos S.A.	Chile	Contract supplier	Dollar	5.04%	116	116	192	424	99	103	185	387
79.770.780-5	SIT S.A.	Chile	Contract supplier	Dollar	5.04%	157	157	260	574	134	141	250	525
Foreign	SQM Australia Pty	Australia	Contract supplier	Australian dollar	5.03%	19,165	-	-	19,165	19,165	-	-	19,165
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Mexican Peso	8.77%	268	-	-	268	262	-	-	262
Foreign	SQM Comercial de México S.A. de C.V.	Mexico	Contract supplier	Dollar	4.98%	2,109	1,285	-	3,394	2,547	1,431	-	3,978
Foreign	SQM Europe N.V.	Belgium	Contract supplier	Euro	3.07%	970	1,455	161	2,586	848	1,374	161	2,383
Foreign	SQM North America Corp.	United States	Contract supplier	Dollar	5.32%	346	18	-	364	336	18	-	354
Foreign	SQM Africa Pty	South Africa	Contract supplier	Rand	9.17%	687	50	-	737	642	47	-	689
Foreign	SQM Colombia S.A.S.	Colombia	Contract supplier	Colombian Peso	13.98%	1,113	-	-	1,113	1,111	-	-	1,111
Foreign	SQM Iberian S.A.	Spain	Contract supplier	Euro	3.25%	15	-	-	15	15	-	-	15
Foreign	SQM Comercial Perú S.A.C.	Peru	Contract supplier	Dollar	6.16%	93	-	-	93	93	-	-	93
Foreign	Soquimich Comercial Brasil	Brazil	Contract supplier	Brazilian real	2.56%	28	23	2	53	27	23	2	52
Foreign	SQM Shanghái Industrial Co.	China	Contract supplier	CNY	2.46%	111	-	-	111	110	-	-	110
Foreign	SQM Shanghái Chemicals	China	Contract supplier	CNY	2.23%	459	-	-	459	454	-	-	454
Foreign	SQM Ecuador S.A.	Ecuador	Contract supplier	Dollar	10.67%	44	40	56	140	44	40	56	140
Total						42,346	7,801	1,312	51,459	41,800	7,717	1,265	50,782

Other lease disclosures

Total lease expenses related to leases that did not qualify under the scope of IFRS 16 were ThUS$ 38,230 and ThUS$ 43,417 for the periods ended June 30, 2026, and 2025. See Note 22.8.

Expenses related to variable payments not included in the measurement of lease liabilities under IFRS 16 amounted to ThUS$ 3,399 and ThUS$ 1,879 for the periods ending June 30, 2026 and 2025, respectively.

As of June 30, 2026, and 2025, no income from subleases on right-of-use assets has been recorded.

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 June 30, 2026		
Intangible assets and goodwill	Useful life	Net Value ThUS$
IT programs	Finite	12,284
Mining rights	Finite	131,881
Water rights and rights of way	Indefinite	4,909
Water rights	Finite	-
Intellectual property	Finite	10,956
Corfo Contract (1)	Finite	2,388,252
Other intangible assets	Finite	2,954
Intangible assets other than goodwill		**2,551,236**
Goodwill	Indefinite	958
Total Intangible Asset		**2,552,194**

As of December 31, 2025		
Intangible assets and goodwill	Useful life	Net Value ThUS$
IT programs	Finite	11,913
Mining rights	Finite	133,073
Water rights and rights of way	Indefinite	4,909
Water rights	Finite	-
Intellectual property	Finite	11,732
Corfo Contract (1)	Finite	2,388,252
Other intangible assets	Finite	3,173
Intangible assets other than goodwill		**2,553,052**
Goodwill	Indefinite	958
Total Intangible Asset		**2,554,010**

(1) Corfo Contract 2031-2060

a) Movements in identifiable intangible assets as of June 30, 2026, and December 31, 2025:

Movements in Identifiable intangible assets	IT programs	Mining rights, Finite	Water rights, and rights of way, Indefinite	Water rights	Intellectual property	Corfo Contract (1)	Other intangible assets	Goodwill	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
At January 1, 2026	**11,913**	**133,073**	**4,909**	**-**	**11,732**	**2,388,252**	**3,173**	**958**	**2,554,010**
Additions	1,790	207	-	-	-	-	-	-	1,997
Amortization of the year	(1,886)	(1,372)	-	-	(776)	-	(112)	-	(4,146)
Impairment losses recognized in income for the period	-	-	-	-	-	-	-	-	-
Other increases / decreases for foreign currency exchange rates	(15)	(69)	-	-	-	-	165	-	81
Other increases (decreases)	482	42	-	-	-	-	(272)	-	252
Subtotals	**371**	**(1,192)**	**-**	**-**	**(776)**	**-**	**(219)**	**-**	**(1,816)**
As of June 30, 2026	**12,284**	**131,881**	**4,909**	**-**	**10,956**	**2,388,252**	**2,954**	**958**	**2,552,194**
Historical cost	56,214	164,450	7,420	18,000	16,103	2,388,252	5,654	4,501	2,660,594
Accumulated amortization	(43,930)	(32,569)	(2,511)	(18,000)	(5,147)	-	(2,700)	(3,543)	(108,400)
At January 1, 2025	**8,430**	**133,119**	**4,909**	**3,791**	**14,761**	**-**	**2,958**	**948**	**168,916**
Additions	5,928	2,156	-	-	-	2,388,252	329	-	2,396,665
Amortization for the year	(6,623)	(1,824)	-	(3,791)	(1,552)	-	(232)	-	(14,022)
Impairment losses recognized in income for the year	-	-	-	-	-	-	-	10	10
Other increases / decreases for foreign currency exchange rates	7	-	-	-	-	-	95	-	102
Other increases (decreases)	4,171	(378)	-	-	(1,477)	-	23	-	2,339
Subtotals	**3,483**	**(46)**	**-**	**(3,791)**	**(3,029)**	**2,388,252**	**215**	**10**	**2,385,094**
As of December 31, 2025	**11,913**	**133,073**	**4,909**	**-**	**11,732**	**2,388,252**	**3,173**	**958**	**2,554,010**
Historical cost	53,957	164,270	7,420	18,000	16,103	2,388,252	5,761	4,501	2,658,264
Accumulated amortization	(42,044)	(31,197)	(2,511)	(18,000)	(4,371)	-	(2,588)	(3,543)	(104,254)

(1) This corresponds to the asset contributed by Tarar (Corfo Contract), which was assigned to Nova Andino Litio SpA.

b) Movements in identifiable goodwill as of June 30, 2026, and December 31, 2025:

Accumulated impairment Movements in identifiable goodwill	Goodwill at the beginning of period January 1, 2026	Additional recognition	Impairment losses recognized in income for the period (-)	Total increase (decrease)	As of June 30, 2026
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Industrial S.A.	-	-	-	-	-
SQM Iberian S.A.	148	-	-	-	148
SQM Investment Corporation	86	-	-	-	86
SQM Potasio SpA	724	-	-	-	724
Total Increase (decreases)	**958**	**-**	**-**	**-**	**958**
Ending balance	**958**	**-**	**-**	**-**	**958**

Accumulated impairment Movements in identifiable goodwill	Goodwill at the beginning of period January 1, 2025	Additional recognition	Impairment losses recognized in income for the period (-)	Total increase (decrease)	As of December 31, 2025
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
SQM Industrial S.A.	-	-	-	-	-
SQM Iberian S.A.	138	10	-	10	148
SQM Investment Corporation	86	-	-	-	86
SQM Potasio SpA	724	-	-	-	724
Total Increase (decreases)	**948**	**10**	**-**	**10**	**958**
Ending balance	**948**	**10**	**-**	**10**	**958**

Note 16 Property, plant and equipment

As of June 30, 2026, and December 31, 2025, the details 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 June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Property, plant and equipment, net		
Land	24,690	24,690
Buildings	465,088	369,963
Other property, plant and equipment	268,901	197,338
Transport equipment	12,433	8,212
Supplies and accessories	6,353	6,765
Office equipment	1,386	1,447
Network and communication equipment	4,804	1,184
Mining assets	240,873	181,715
IT equipment	11,052	6,877
Energy generating assets	3,000	1,733
Constructions in progress	1,928,033	2,478,218
Machinery, plant and equipment	2,025,042	1,561,348
Total	**4,991,655**	**4,839,490**
Property, plant and equipment, gross		
Land	24,690	24,690
Buildings	1,152,336	1,028,926
Other property, plant and equipment	562,714	470,987
Transport equipment	27,296	22,724
Supplies and accessories	37,396	36,923
Office equipment	14,203	14,094
Network and communication equipment	15,283	11,460
Mining assets	490,169	416,235
IT equipment	43,491	37,536
Energy generating assets	40,417	38,929
Constructions in progress	1,928,033	2,478,218
Machinery, plant and equipment	5,629,001	5,035,059
Total	**9,965,029**	**9,615,781**
Accumulated depreciation and value impairment of property, plant and equipment, total		
Accumulated depreciation and impairment of buildings	(687,248)	(658,963)
Accumulated depreciation and impairment of other property, plant and equipment	(293,813)	(273,649)
Accumulated depreciation and impairment of transport equipment	(14,863)	(14,512)
Accumulated depreciation and impairment of supplies and accessories	(31,043)	(30,158)
Accumulated depreciation and impairment of office equipment	(12,817)	(12,647)
Accumulated depreciation and impairment of network and communication equipment	(10,479)	(10,276)
Accumulated depreciation and impairment of mining assets	(249,296)	(234,520)
Accumulated depreciation and impairment of IT equipment	(32,439)	(30,659)
Accumulated depreciation and impairment of energy generating assets	(37,417)	(37,196)
Accumulated depreciation and impairment of machinery, plant and equipment	(3,603,959)	(3,473,711)
Total	**(4,973,374)**	**(4,776,291)**

Description of classes of property, plant and equipment	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Property, plant and equipment, net		
Pumps	176,890	135,740
Conveyor Belt	24,867	21,376
Crystallizer	54,155	55,896
Plant Equipment	358,167	308,548
Tanks	79,434	62,611
Filter	73,625	74,823
Electrical equipment/facilities	172,525	148,727
Other Property, Plant & Equipment	537,497	273,065
Site Closure	39,167	29,107
Piping	247,694	197,983
Well	160,663	171,873
Pond	42,239	31,121
Spare Parts (1)	58,119	50,478
Total	**2,025,042**	**1,561,348**

(1) Movements in spare parts provisions as of June 30, 2026, and December 31, 2025:

Conciliation	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Opening balance	**50,956**	**62,513**
(decrease) Increase in provision	(1,226)	2,156
Reclassification of short-term materials provision	-	(13,713)
Closing balance	**49,730**	**50,956**

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

Reconciliation of changes in property, plant and equipment by class as of June 30, 2026, and December 31, 2025:

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$
Equity at January 1, 2026	**24,690**	**369,963**	**197,338**	**8,212**	**6,765**	**1,447**	**1,184**	**181,715**	**6,877**	**1,733**	**2,478,218**	**1,561,348**	**4,839,490**
Additions	-	2,441	508	-	2	10	1	10,829	123	-	299,483	974	314,371
Disposals	-	-	-	-	-	-	-	-	(1)	-	-	-	(1)
Depreciation for the year	-	(28,014)	(20,165)	(570)	(865)	(168)	(203)	(14,776)	(1,779)	(221)	-	(129,943)	(196,704)
Impairment (2)	-	(171)	-	-	-	-	-	-	-	-	-	-	(171)
Increase (decrease) in foreign currency translation difference	-	718	-	-	23	9	-	-	17	-	29	2,110	2,906
Reclassifications	-	120,151	91,220	4,811	429	88	3,822	63,105	5,797	1,488	(863,003)	572,092	-
Reclassification to inventory	-	-	-	-	-	-	-	-	-	-	-	-	-
Other increases (decreases) (1)	-	-	-	(20)	(1)	-	-	-	18	-	13,306	18,461	31,764
Decreases for classification as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	**-**	**95,125**	**71,563**	**4,221**	**(412)**	**(61)**	**3,620**	**59,158**	**4,175**	**1,267**	**(550,185)**	**463,694**	**152,165**
Equity as of June 30, 2026	**24,690**	**465,088**	**268,901**	**12,433**	**6,353**	**1,386**	**4,804**	**240,873**	**11,052**	**3,000**	**1,928,033**	**2,025,042**	**4,991,655**
Historical cost	24,690	1,152,336	562,714	27,296	37,396	14,203	15,283	490,169	43,491	40,417	1,928,033	5,629,001	9,965,029
Accumulated depreciation	-	(687,248)	(293,813)	(14,863)	(31,043)	(12,817)	(10,479)	(249,296)	(32,439)	(37,417)	-	(3,603,959)	(4,973,374)
Equity at January 1, 2025	**24,698**	**340,807**	**135,091**	**8,125**	**4,405**	**1,435**	**1,518**	**162,074**	**5,281**	**2,269**	**1,957,128**	**1,790,814**	**4,433,645**
Additions	-	2,286	228	382	249	220	1	15,385	803	-	856,696	8,440	884,690
Disposals	-	-	-	-	-	-	-	-	-	-	-	(551)	(551)
Depreciation for the year	-	(48,986)	(30,780)	(899)	(1,436)	(279)	(379)	(26,268)	(2,611)	(536)	-	(269,088)	(381,262)
Impairment (2)	-	-	-	-	-	-	-	-	-	-	-	(10,791)	(10,791)
Increase (decrease) in foreign currency translation difference	-	2,722	-	(1)	417	8	-	-	13	-	-	1,084	4,243
Reclassifications	-	73,115	92,907	605	3,071	42	44	30,524	3,360	-	(382,463)	178,795	-
Reclassification to inventory	-	-	-	-	-	-	-	-	-	-	-	(129,235)	(129,235)
Other increases (decreases) (1)	(8)	19	(108)	-	59	21	-	-	31	-	46,857	(8,120)	38,751
Decreases for classification as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	**(8)**	**29,156**	**62,247**	**87**	**2,360**	**12**	**(334)**	**19,641**	**1,596**	**(536)**	**521,090**	**(229,466)**	**405,845**
Equity as of December 31, 2025	**24,690**	**369,963**	**197,338**	**8,212**	**6,765**	**1,447**	**1,184**	**181,715**	**6,877**	**1,733**	**2,478,218**	**1,561,348**	**4,839,490**
Historical cost	24,690	1,028,926	470,987	22,724	36,923	14,094	11,460	416,235	37,536	38,929	2,478,218	5,035,059	9,615,781
Accumulated depreciation	-	(658,963)	(273,649)	(14,512)	(30,158)	(12,647)	(10,276)	(234,520)	(30,659)	(37,196)	-	(3,473,711)	(4,776,291)

(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 statement of income, 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.

(2) See Note 22.5. This corresponds to impairment of specific assets identified and related to the iodine business as not being used in the operation due to their specific characteristics in the future.

16.3 Detail of property, plant and equipment pledged as guarantee

There are no restrictions in titles 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 in the period of property, plant and equipment are detailed as follows:

Capitalized interest costs	As of June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$
Weighted average capitalization rate of capitalized interest costs	5%	5%
Amount of interest costs capitalized in the period ThUS$	35,981	34,962

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

As of June 30, 2026, and December 31, 2025, the detail of "Other Current and Non-current Assets" is as follows:

Other non-financial assets, current	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Domestic Value Added Tax	44,189	82,760
Foreign Value Added Tax	15,009	11,373
Prepaid mining licenses	25,519	7,019
Prepaid insurance	8,892	15,539
Other prepayments	1,980	1,294
Reimbursement of Value Added Tax to exporters	1,226	651
Other taxes	2,600	1,495
Other assets	1,362	2,157
Total	**100,777**	**122,288**

Other non-financial assets, non-current	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Exploration and evaluation expenses	61,331	61,506
Guarantee deposits	1,134	1,114
Foreign VAT (1)	321,573	242,759
Other non-current assets	5,691	8,969
Total	**389,729**	**314,348**

(1) This corresponds to value-added tax to be recovered from the subsidiary SQM Shanghai Chemicals Co. Ltd. that will be offset against value-added tax in subsequent years. In addition, the subsidiary can request a refund of VAT credit balances in accordance with Bulletin No. 7 regarding the improvement of the VAT credit balance refund policy, which came into effect on September 1, 2025. On October 30, 2025, the Company received an early reimbursement of US$20 million. Further details can be found in policy 3.37. On July 24, 2026, the subsidiary Novandino (Shanghai) Co. Ltd. received a refund of US$12.5 million.

Movements in expenditure on exploration projects and ground studies as of June 30, 2026, and December 31, 2025:

Conciliation	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Opening balance	**61,506**	**65,510**
Changes		
Additions	-	-
Reclassifications from/to short-term (inventory)	(31)	628
Amortization of ground studies	(144)	(515)
Reclassification from construction in progress	-	(4,117)
Total changes	**(175)**	**(4,004)**
Ending balance (*)	**61,331**	**61,506**

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

(*) This corresponds to the sum of expenditures for economically feasible exploration and exploration under operation (long-term).

Mineral resource exploration, evaluation and Exploitation 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 income.

(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. As of June 30, 2026, and December 31, 2025, this amounts to ThUS$13,802 and ThUS$11,934.

(c) Economically feasible: Exploration and assessment expenditures resulting in studies concluding that their economic feasibility is viable are classified under "Other non-current non-financial assets".

Prospecting	Type of Exploration	As of June 30, 2026	As of December 31, 2025
		ThUS$	ThUS$
Chile (1)	Metallic/Non-Metallic	55,729	55,729
Total		**55,729**	**55,729**

(1) The value presented for Chile is composed as of June 2026 for ThUS 8,016 corresponding to non-metallic explorations and evaluations and ThUS$ 47,713 associated with metallic explorations. In December 2025, the amounts of non-metallic and metallic explorations were ThUS$ 8,016 and ThUS$ 47,713, respectively.

Prospecting conciliation	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Opening balance	**55,729**	**59,826**
Additions	-	-
Reclassifications from Exploration in execution - Chile	-	(4,097)
Reclassifications to Exploration in Exploitation - Chile	-	-
Total changes	**-**	**(4,097)**
Total	**55,729**	**55,729**

(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 reconciliation	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Opening balance	**220**	**848**
Amortization of ground studies	-	-
Reclassifications from/to short term (inventories)	31	(628)
Total changes	**31**	**(628)**
Total	**251**	**220**

Long-term exploitation reconciliation	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Opening balance	**5,777**	**5,684**
Amortization of ground studies	(144)	(515)
Reclassifications from/to short term (inventories)	(31)	628
Reclassifications from /to construction in progress	-	(20)
Total changes	**(175)**	**93**
Total	**5,602**	**5,777**

Note 18 Employee benefits

18.1 Provisions for employee benefits

Classes of benefits and expenses by employee	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Current		
Performance bonds and operational targets	27,627	68,093
Total	**27,627**	**68,093**
Non-current		
Profit sharing and bonuses	450	1,090
Severance indemnity payments	43,380	44,159
Total	**43,830**	**45,249**

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) Long-term bonuses for a group of Company executives, as 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.

For workers under contract, since 2003, SQM NA offers benefits related to pension plans based on the 401-K system to its employees, which does not generate obligations for the Company.

As of June 30, 2026, and December 31, 2025, the value of assets associated with the SQM NA pension plan amounts to ThUS$5,515.

18.5 Staff severance indemnities

As of June 30, 2026, and December 31, 2025, severance indemnities calculated at the actuarial value are as follows:

Staff severance indemnities	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Opening balance	**(44,159)**	**(38,637)**
Current cost of service	(1,623)	(4,518)
Interest cost	(1,542)	(3,140)
Actuarial gain loss	2,213	(1,603)
Exchange rate difference	930	(3,442)
Benefits paid during the year	801	4,176
Transfers of obligations	-	3,005
Total	**(43,380)**	**(44,159)**

(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 June 30, 2026	As of December 31, 2025	Annual/Years
Mortality rate	RV–2020/CB–2020	RV – 2020/CB-2020	
Discount interest rate	5.81%	5.53%	
Inflation rate	3.00%	3.00%	
Voluntary retirement rate:			
Men	3.24%	3.24%	Annual
Women	3.24%	3.24%	Annual
Salary increase	3.45%	3.45%	Annual
Retirement age:			
Men	65	65	Years
Women	60	60	Years

(b) Sensitivity analysis of assumptions

As of June 30, 2026, and December 31, 2025, the Company has conducted a sensitivity analysis of the main assumptions of the actuarial calculation, determining the following:

Sensitivity analysis as of June 30, 2026	Effect + 100 basis points	Effect - 100 basis points
	ThUS$	ThUS$
Discount rate	(2,626)	3,012
Employee turnover rate	(351)	392

Sensitivity analysis as of December 31, 2025	Effect + 100 basis points	Effect - 100 basis points
	ThUS$	ThUS$
Discount rate	(2,685)	3,022
Employee turnover rate	(352)	394

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. The compensation plan in effect until June 30, 2026, has the following characteristics:

I) Financial target compensation plan

(a) Plan characteristics

This compensation plan is paid in cash.

(b) Plan participants and payment dates

This compensation plan covers 25 Company executives. The bonus will accrue on December 31, 2029. The payment date will be in March 2030, provided that the worker's employment contract remains in effect as of December 31, 2029.

This compensation plan, approved by the Board of Directors, went into effect on January 1, 2026. As of June 30, 2026, the Company's obligation related to this compensation plan is ThUS$450. The impact on the income statement amounts to a loss of ThUS$450 for the period ended June 30, 2026.

A non-compete withholding has been applied to the compensation plan in effect through December 31, 2025—for which payments began during the first quarter of 2026—which is expected to be paid in the first quarter of 2027. As of June 30, 2026 and December 31, 2025, the balance was ThUS$5,327 and ThUS$31,170, respectively. The effects on the statement of profit or loss correspond to a net profit (of provision reversal and payments) of ThUS$195 for the period ended June 30, 2026 and an increase in provision of ThUS$7,610 for the period ended June 30, 2025.

Note 19 Provisions and other non-financial liabilities

19.1 Types of provisions

Types of provisions	As of June 30, 2026			As of December 31, 2025		
	Current	Non-current	Total	Current	Non-current	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Provision for legal complaints (1)	11,897	-	11,897	12,335	-	12,335
Provision for dismantling, restoration and rehabilitation cost (2)	-	60,172	60,172	-	53,634	53,634
Other provisions current (3)	651,011	830	651,841	307,670	810	308,480
Total	662,908	61,002	723,910	320,005	54,444	374,449

(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 and the United States (see note 21.1).
(2) Sernageomin commitments for the restoration of the location of the production sites have been incorporated, In addition to SQM Australia Pty. This cost value is calculated at discounted present value, using flows associated with plans with an evaluation horizon that fluctuates between 8 and 25 years for potassium-lithium operations and 11 to 22 years for nitrate-iodine operations. The rates used to discount future cash flows are based on market rates for the aforementioned terms.
(3) See Note 19.2.

19.2 Description of other provisions

Current provisions, other short-term provisions	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Rent under lease contract (1)	629,454	287,898
Provision for additional tax related to foreign loans	2,137	1,938
End of agreement bonus	2,246	3,627
Other bonuses	14,210	9,588
Directors' per diem allowance	2,232	3,875
Miscellaneous provisions	732	744
Total	**651,011**	**307,670**

(1) Lease payment obligations under the Lease Agreement with Corfo: This corresponds to the obligations under the Lease Agreement and the Project Contract signed with the Chilean Economic Development Agency ("Corfo") for the mining properties denominated OMA, located in the Salar de Atacama, Antofagasta Region. These contracts were signed in 1993 with maturity on December 31, 2030, and the following amendments have been made over time.

On January 17, 2018, an agreement was signed to terminate the arbitration process by incorporating substantial amendments to the Lease Agreement and the Project Contract. The main amendments became effective on April 10, 2018 and require (i) higher lease payments as a result of increased lease rates associated with the sale of the different products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide and potassium chloride; (ii) SQM Salar commits to contribute US$10.8 to US$18.9 million per year to research and development efforts, US$10 to US$15 million per year to the communities near the Salar de Atacama basin, and annually contribute 1.7% of SQM Salar's total annual sales to regional development; (iii) Corfo authorization for CCHEN to establish a total production and sales limit for lithium products produced in the Salar de Atacama of up to 349.553 metric tons of lithium metal equivalent (1,860,671 metric tons of lithium carbonate equivalent), which is in addition to approximately 64,816 metric tons of lithium metal equivalent (345.015 metric tons of lithium carbonate equivalent) remaining from the originally authorized amount; (iv) provisions for the return of real estate and movable property leased to Corfo, the transfer of environmental permits to Corfo at no cost and the granting of purchase options to Corfo for production facilities and water rights in the Salar de Atacama upon termination of Corfo agreements; and (v) prohibitions on the sale of lithium brine extracted from leased mining concessions.

The fee structure is as follows:

Price US$/MT Li2CO3	Lease rental rate
$0 - $4,000	6.8%
$4,000 - $5,000	8.0%
$5,000 - $6,000	10.0%
$6,000 - $7,000	17.0%
$7,000 - $10,000	25.0%
> $10,000	40.0%

Price US$/MT LiOH	Lease rental rate
$0 - $5,000	6.8%
Over $5,000 - $6,000	8.0%
Over $6,000 - $7,000	10.0%
Over $7,000 - $10,000	17.0%
Over $10,000 - $12,000	25.0%
Over $12,000	40.0%

Price US$/MT KCl	Lease rental rate
$0 - $300	3.0%
Over $300 - $400	7.0%
Over $400 - $500	10.0%
Over $500 - $600	15.0%
Over $600	20.0%

On April 20, 2023, the government announced the National Lithium Strategy, whose objective is to ensure the operational continuity of the project, increase production under sustainability standards and incorporate the State of Chile as a majority productive actor before contractual maturity in 2030. As a result of this, Codelco and SQM signed a Partnership Agreement that contemplates the incorporation of a joint venture (Nova Andino Litio SpA) and implementation of new contracts with Corfo for the 2031-2060 period. See Notes 2.7.

On December 27, 2025, the Partnership Agreement with Codelco resulted in amendments to the contracts with Corfo in effect until 2030 to include the following:

a) a Supplementary Quota for 56,361 Mt of LME; which is subject to compliance with the applicable contractual conditions.

b) The annual contributions to be made by the Company were modified as follows: the contributions are calculated on the previous calendar year's sales of products made from brine from the property, consisting of: (i) 0.87% of sales less US$2 million and additionally 0.3% of sales to the Regional Government of Antofagasta; (ii) 0.2% of sales to the Municipality of San Pedro de Atacama; (iii) 0.1% of sales to the Municipality of Antofagasta; (iv) 0.1% of sales to the Municipality of María Elena; (v) Fund One, consisting of a variable amount between US$10 million and US$15 million per year determined by the average price of lithium carbonate for the previous year, plus 0.1% of uncapped sales and an additional US$1 million per year; (vi) Fund Two for US$9 million per year; (vii) Intergenerational Fund for US$1 million per year; and (viii) Fund Four equivalent to 0.13% of uncapped sales with a minimum of US$2 million, plus an additional US$500,000 per year.

19.3 Changes in provisions

Description of items that gave rise to changes as of June 30, 2026	Legal complaints	Provision for dismantling, restoration and rehabilitation cost	Other provisions	Total
	ThUS$	ThUS$	ThUS$	ThUS$
Total provisions, initial balance	**12,335**	**53,634**	**308,480**	**374,449**
Changes				
Additional provisions	302	8,479	782,398	791,179
Provision used	(740)	-	(437,394)	(438,134)
Increase (decrease) in foreign currency exchange	-	-	161	161
Others	-	(1,941)	(1,804)	(3,745)
Total Increase (decreases)	**(438)**	**6,538**	**343,361**	**349,461**
Total	**11,897**	**60,172**	**651,841**	**723,910**

Description of items that gave rise to changes as of December 31, 2025	Legal complaints	Provision for dismantling, restoration and rehabilitation cost	Other provisions	Total
	ThUS$	ThUS$	ThUS$	ThUS$
Total provisions, initial balance	**9,063**	**53,011**	**302,440**	**364,514**
Changes				
Additional provisions	6,258	6,451	323,228	335,937
Provision used	(2,995)	-	(315,675)	(318,670)
Increase (decrease) in foreign currency exchange	9	-	(34)	(25)
Others	-	(5,828)	(1,479)	(7,307)
Total Increase (decreases)	**3,272**	**623**	**6,040**	**9,935**
Total	**12,335**	**53,634**	**308,480**	**374,449**

19.4 Other non-financial liabilities, current

Description of other liabilities	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Tax withholdings	2,741	2,171
Other non-income taxes payable	75	69
VAT payable	59,777	42,142
Guarantees received	1,021	1,021
Accrual for dividend	309,193	181,099
Monthly provisional tax payables	35,135	56,653
Deferred income (1)	20,794	3,155
Withholdings from employees and salaries payable	9,156	9,597
Accrued vacations	38,402	40,408
Other current liabilities	252	752
Total	**476,546**	**337,067**

(1) Deferred income corresponds mainly to payments received in advance for the sale of goods, which will be recognized in income in the short term.

Note 20 Disclosures on net equity

The detail and movements 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 establishes a maximum consolidated indebtedness level of 1 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 controls over capital management are based on the following ratios:

Capital Management	As of June 30, 2026	As of December 31, 2025	Description (1)	Calculation (1)
Net Financial Debt/cash (ThUS$)	826,039	1,944,677	Financial Debt – Financial Resources	Other current Financial Liabilities + Other Non-Current Financial Liabilities – Cash and Cash Equivalents – Other Current Financial Assets – Hedging Assets, non-current
Liquidity	2.61	3.27	Current Assets divided by Current Liabilities	Total Current Assets / Total Current Liabilities
ROE	17.69%	7.95%	Net income for the year divided by Total Equity	Net income for the year / Equity
Adjusted EBITDA (ThUS$)	2,154,796	1,579,587	Adjusted EBITDA	EBITDA – Other income – Other gains (losses) - Share of Profit of associates and joint ventures accounted for using the equity method + Other expenses by function + Net impairment gains on reversal (losses) of financial assets – Finance income – Currency differences,
EBITDA (ThUS$)	2,187,829	1,575,962	EBITDA	Net income + Depreciation and Amortization Expense adjustments + Finance Costs + Income Tax
ROA	22.75%	10.45%	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	0.10	0.24	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 Company 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 Company. Also, the Company is also committed to provide quarterly financial information.

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, Series P, and Series Q bonds, calculated over the last consecutive 12 months.

Capital management must take into account that, with respect to Series H, Series O, Series P, and Series Q Bonds, a Debt Level of less than 1.0 times must be met. As of June 30, 2026, this ratio was 0.10.

The financial restrictions with respect to the bonds issued by the Company for the periods ended June 30, 2026, and December 31, 2025.

As of June 30, 2026	Financial restrictions			
	Financial restrictions	Financial restrictions	Financial restrictions	Financial restrictions
Instrument with restriction	Bonds	Bonds	Bonds	Bonds
Reporting party or subsidiary restriction				
Creditor	Bondholders	Bondholders	Bondholders	Bondholders
Registration number	H	Q	P	O
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	0.10	0.10	0.10	0.10
Fulfilled YES/NO	yes	yes	yes	yes

As of December 31, 2025	Financial restrictions			
	Financial restrictions	Financial restrictions	Financial restrictions	Financial restrictions
Instrument with restriction	Bonds	Bonds	Bonds	Bonds
Reporting party or subsidiary restriction				
Creditor	Bondholders	Bondholders	Bondholders	Bondholders
Registration number	H	Q	P	O
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	0.24	0.24	0.24	0.24
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. In addition, the Company is committed to providing quarterly financial information.

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

20.3 Disclosures on 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 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 September 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 Series A shares will have a term of 50 consecutive and continuous years as of September 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.

Detail of capital classes in shares:

Type of capital in preferred shares	As of June 30, 2026		As of December 31, 2025	
	Series A	Series B	Series A	Series B
Description of type of capital in shares				
Number of authorized shares	142,818,904	142,818,904	142,818,904	142,818,904
Number of fully subscribed and paid shares	142,818,904	142,818,904	142,818,904	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	-	-	-	-
Number of shares whose issuance is reserved due to the existence of options or agreements to dispose shares	-	-	-	-
Capital amount in shares ThUS$	134,730	1,442,893	134,730	1,442,893
Total number of subscribed shares	**142,818,904**	**142,818,904**	**142,818,904**	**142,818,904**

20.4 Disclosures on reserves in Equity

As of June 30, 2026, and December 31, 2025, the composition is as follows:

Disclosure of reserves within shareholders' equity	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Reserve for currency exchange conversion (1)	31,020	11,824
Reserve for cash flow hedges (2)	7,923	4,619
Reserve for gains and losses from financial assets measured at fair value through other comprehensive income (3)	(2,388)	1,406
Reserve for actuarial gains or losses in defined benefit plans (4)	(10,926)	(12,232)
Other reserves (5)	75,886	75,714
Total	**101,515**	**81,331**

(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) Reserve related to the fair value variation of equity financial instruments.

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

(5) For further details, see table of movements and other reserves.

Movements in other reserves and changes in ownership 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	Deferred taxes	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$
As of January 1, 2025	**(38,024)**	**10,018**	**(2,704)**	**(14,854)**	**3,675**	**(7,861)**	**2,159**	**10,175**	**(40,546)**	**3,130**	**(37,416)**
Movement of reserves	49,848	4,153	-	(1,522)	-	9,737	-	65,539	127,755	-	127,755
Impact to Income statement	-	(7,845)	-	-	-	-	-	-	(7,845)	-	(7,845)
Income taxes	-	-	997	-	469	-	(2,629)	-	-	(1,163)	(1,163)
As of December 31, 2025	**11,824**	**6,326**	**(1,707)**	**(16,376)**	**4,144**	**1,876**	**(470)**	**75,714**	**79,364**	**1,967**	**81,331**
Movement of reserves	19,196	56,635	-	1,844	-	(5,389)	-	172	72,458	-	72,458
Impact to Income statement	-	(52,109)	-	-	-	-	-	-	(52,109)	-	(52,109)
Income taxes	-	-	(1,222)	-	(538)	-	1,595	-	-	(165)	(165)
Balances as of June 30, 2026	**31,020**	**10,852**	**(2,929)**	**(14,532)**	**3,606**	**(3,513)**	**1,125**	**75,886**	**99,713**	**1,802**	**101,515**

(1) See details on reserves for foreign currency translation differences in Note 24, letter a).

Other reserves

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

Subsidiary – Associate – Joint ventures	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
SQM Iberian S.A.	9,464	9,464
SQM Europe N.V.	354	354
Soquimich European holding B.V.	828	828
Soquimich Comercial S.A.	(393)	(393)
Pavoni & C. SpA	7	7
SAS Adionics	123	123
SQM Nueva Potasio SpA (1)	66,916	66,916
SQM Australia Pty Ltd	(1,157)	(1,328)
Other	(700)	(701)
SQM Iberian S.A.	(1,677)	(1,677)
Orcoma Estudios SpA	2,121	2,121
Total Other reserves	**75,886**	**75,714**

(1) These correspond to the net effect of the change in the share of the subsidiary Nova Andino Litio SpA and the Codelco Partnership contract (merger with Tarar)

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 net income for each year.

Dividend policy for commercial year 2026

The company's dividend policy for the 2026 business year was agreed upon by the Board of Directors and reported at the annual meeting on April 23, 2026. On that occasion, the following was decided:

(a) Distribute and pay a dividend to the respective shareholders as a percentage of the profits representing 30% of profits for 2026.

(b) Notwithstanding the aforementioned, the percentage indicated in (a) above may be increased if the Company's Board of Directors deems that such increase does not materially and adversely affect the Company's ability to make its investments and to comply with the estimates on future cash use.

(c) Distribute and pay dividends in 2026 and the first quarter of 2027, dividends, which will be charged against the aforementioned final dividend.

(d) In the ordinary meeting to be held in 2027, the Company's Board of Directors will propose a final dividend discounting the amount of dividends previously distributed, considering that it does not materially and negatively affect the Company's ability to make its investments, meet its obligations and, in general, comply with the investment and financing policy approved by the ordinary shareholders' meeting.

(e) Any remaining amount from the net income from 2026 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 earnings 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 net income 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 Final, interim and future dividend

On April 29, 2026, the Company announced that at the annual meeting held on April 23, 2026, the payment of a dividend of US$1.02952 per share was approved, to be paid out of Company profits for the 2025 business year.

20.7 Potential and provisional dividends

Dividends discounted from equity were as follows:

Dividends	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Interim dividend	-	-
Final dividend	117,628	-
Dividend according to policy	307,419	176,442
Owners of the Parent	**425,047**	**176,442**
Dividend eventual	-	-
Dividend under Soquimich Comercial S.A. policy.	954	3,021
Dividend under Ajay SQM Chile S.A. policy.	-	1,636
Dividend under Nova Andino Litio SpA policy.	95,639	47,588
Non-controlling interests	**96,593**	**52,245**
Dividends discounted from equity for the period	**521,640**	**228,687**

20.8 Dividend distribution to Codelco

The partnership agreement mentioned in note 2.7 establishes that if the aforementioned conditions precedent are met within the 2025 calendar year, the preferences and economic rights of the series A shares held by Codelco and the series B shares held by SQM in the joint venture will become effective as of January 1, 2025. The economic rights established in the partnership agreement include the distribution and payment of dividends in accordance with the methodology established in the agreement.

The dividend payable to Codelco is calculated based on its share of annual Adjusted Net Income. Codelco's share corresponds to 33,500 metric tons of lithium carbonate equivalent out of the total metric tons of lithium carbonate equivalent sold during the year, as detailed in the Partnership Agreement, and the adjusted profit is calculated as indicated in this agreement.

Series A and B dividends are determined and distributed once the Company provides the shareholders with the audited financial statements as of December 31, along with the requisite information for calculating Adjusted Net Income, Fixed Rate Profit, Non-Lithium Products Profit and other relevant information. Shareholders have thirty days to formulate objections; if there are any discrepancies, these are resolved by an Independent Expert, who determines the final amount to be distributed. If no objections are raised or once they have been resolved, the parties must vote favorably on the distribution at the annual general meeting. The foregoing does not limit the Board's power to declare interim dividends, provided that Series A and B preemptive rights are respected under current regulations and applicable agreements. See notes 3.25.

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) 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. On January 17, 2022, the Company filed a claim for early termination of the electricity supply contracts against Empresa Eléctrica Cochrane. On November 26, 2024, the arbitral tribunal upheld the claim of Empresa Eléctrica Cochrane for the period between 2021 and 2023, with the amount to be determined in the mandatory compliance phase of the ruling. The arbitral tribunal also determined that Empresa Eléctrica Cochrane failed to meet its information delivery obligations under the electricity supply contracts, although it dismissed the Company's early termination claim. In July 2025, Empresa Eléctrica Cochrane requested incidental compliance with the ruling, a process that is awaiting sentencing.

(b) 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. On December 14, 2023, the arbitrator accepted the Company's claim in its entirety and ordered the defendant to pay US$ 32.2 million. The case is currently before the Court of Appeals to hear the appeals and the to hear the cassation and appeal appeals filed by the defendant.

(c) 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 is awaiting a decision verdict from the court. The amount of the lawsuit is approximately ThUS$ 542.

(d) In March 2023, Mr. Josué Merari Trujillo Montejano filed a lawsuit against SQM Comercial de México, S.A. de C.V. for damages for third-party civil liability for the death of his brother Mr. Manuel Agustín Trujillo Montejano, before the First Instance Judge of the Civil Branch of the city of Zapopan, Mexico. The lawsuit is currently in the evidentiary stage. The amount of the lawsuit is approximately ThUS$ 330.

(e) On December 30, 2025, Nova Andino was notified of a labor lawsuit in which workers of the contractor Servicios Industriales del Sur are claiming a series of employment benefits against their employer and jointly and severally against Nova Andino as the principal company. The ThUS$415 lawsuit is currently in the pre-trial stage.

(f) On January 26, 2026, Nova Andino was notified of a workers' compensation claim filed by a former employee of the contractor Bíbaro SpA who suffered an accident while performing regular internal transportation of debris within the site. The ThUS$324 lawsuit is currently in the trial hearing stage.

(g) On January 27, 2026, Nova Andino was notified of a labor lawsuit in which workers of the contractor Servicios Industriales del Sur are claiming a series of employment benefits against their employer and jointly and severally against Nova Andino as the principal company. The ThUS$529 lawsuit is currently in the pre-trial stage.

(h) On July 1, 2026, SQM Nitratos S.A. was notified of a labor lawsuit in which Mr. Claudio Villanueva Farfán and seven other former employees filed a labor protection action, along with other joint and subsidiary claims, seeking an order requiring the Company to pay a series of benefits and compensation totaling ThUS$ 585. The lawsuit is currently in the complaint response stage.

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., subsidiaries have 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 US$ 1.05 million.

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 Administrative - Environmental contingencies

(a) In November 2016, the SMA filed charges against Nova Andino for the extraction of brine beyond the authorized amount, progressive damage to the vitality of algarrobo trees, incomplete information delivery, and modification of monitoring plan variables, among others. Nova Andino submitted a compliance program, which was approved by the SMA on August 29, 2022. A claim was filed regarding this program with the Environmental Court of Antofagasta by the Council of Atacameño Peoples. On June 11, 2024, the Environmental Court of Antofagasta agreed to reject the claim in its entirety. On June 24, 2026, Nova Andino submitted the Final Report of the SMA Compliance Program. The SMA will determine whether the program has been satisfactorily implemented and decide if the administrative sanctioning procedure should be concluded.

(b) Through the resolution of April 14, 2020, the General Water Directorate imposed a fine of 4,180 monthly tax units (UTM) on Nova Andino for alleged violations of article 294 of the Water Code. This resolution was appealed, and the outcome is still pending.

(c) In May 2024, the General Water Directorate of the Antofagasta Region initiated a sanctioning procedure against Nova Andino for alleged violations of article 294 of the Water Code at the solar evaporation ponds of the Atacama Salt Flat operation. SQM presented defenses rejecting the alleged non-compliance, and the resolution from the General Water Directorate is still pending.

(d) On May 30, 2024, Albemarle Limited submitted an exceptional review request to the Environmental Assessment Service of the Antofagasta Region regarding the environmental qualification resolutions regulating its operation and that of Nova Andino, in accordance with article 25 quinquies of Environmental Framework Law No. 19.300. On October 17, 2025 the Environmental Assessment Service of the Antofagasta Region resolved to reject the request and declare inadmissible the request for review of RCA No. 226/2006 owned by Nova Andino, and to accept the request and declare admissible the request for review of RCA No. 21/2016 owned by Albemarle Limitada. Albemarle Limitada filed an appeal against the ruling that declared the review of Administrative Appeal No. 226/2006 by Nova Andino inadmissible; that appeal is currently pending.

(e) In July 2024, a criminal complaint was filed for alleged environmental non-compliance in the Atacama Salt Flat, which may be investigated under article 308 of the Criminal Code. The complaint is being handled by the Calama Public Prosecutor's Office, based on the information presented in the exceptional review request for environmental qualification resolutions filed by Albemarle. The case is still under investigation.

(f) Through the resolution of October 15, 2024, the General Water Directorate imposed a fine of 1,285 monthly tax units (UTM) on Nova Andino for alleged violations of articles 5 and 6 of DGA Resolution No. 1.238 regarding the monitoring and reporting system for effective extractions at the groundwater extraction facilities. This resolution was appealed, and the outcome is still pending.

21.3 Tax Contingencies

Claims regarding the application of the specific mining tax to lithium mining.

The Chilean IRS has sought to extend the specific mining tax to lithium mining, which cannot be granted under the current legal system. As of June 30, 2026, the Chilean IRS has charged Novo Andino Litio SpA a total of US$1,148.8 million—which Novo Andino Litio SpA has paid—for the specific mining tax applied to lithium, corresponding to tax years 2012 to 2024 (business years 2011 to 2023). Nova Andino has filed eight tax claims against the Chilean IRS in connection with this amount, which includes an over assessed amount of US$59.5 million, US$980.5 million in taxes claimed (net of corporate income tax effect) and US$108.8 million in interest and fines. On April 5, 2024, the Santiago Court of Appeals issued a judgment in one of the claims (tax case No. 312-2022) and reversed the judgment that had previously been issued by the First Tax and Customs Court of the Metropolitan Region, which had upheld the annulment suit filed by Novo Andino, corresponding to liquidations for tax years 2017 and 2018. Although the ruling of the Santiago Court of Appeals does not affect the rest of the claims filed by Novo Andino against the Chilean IRS—and Nova Andino's legal appeals are still pending—it prompted the Company's Board of Directors to review the accounting treatment of the tax claims. Consequently, the Company recognized a tax expense as of December 2024, associated with the specific mining tax applied to lithium, for US$1,106.2 million, which included taxes collected and estimated from 2011 to December 2024.

In 2025 an estimate of the tax accrued in the year, associated with the specific mining tax applied to lithium, was recognized in the amount of US$34.4 million, and on June 30, 2026 an estimated tax amount of US$276.2 million was recorded. As of June 30, 2026, and December 31, 2025, the Company has non-current tax receivables of US$59.5 million, corresponding to the over assessed amount mentioned in the preceding paragraph.

The claims are as follows.

(a) On August 26, 2016, a tax claim was filed before the Third Tax and Customs Court of the Metropolitan Region against IRS assessments 169, 170, 171 and 172, for the tax years 2012 to 2014. The amount in dispute is US$ 17.8 million, where (i) US$ 11.5 million is the tax claim, after its effect on corporate income taxes and (ii) US$ 6.3 million is associated interest and penalties. On October 30, 2024, a ruling was issued rejecting the tax claim, An appeal was granted on December 13, 2024. On July 1, 2025, the Santiago Court of Appeals rejected the appeal, upholding the first-instance ruling. Subsequently, on July 18, 2025, an appeal was filed against the second ruling, which was granted by resolution dated July 25 of the same year. We are awaiting the processing of the appeal before the Supreme Court.

(b) On March 24, 2017, a tax claim was filed before the Third Tax and Customs Court of the Metropolitan Region against resolution 156 issued by the Chilean IRS for the tax year 2015. The amount in dispute is US$ 3.2 million is the tax claim, after its effect on corporate income taxes. On November 4, 2024, a ruling was issued rejecting the tax claim. An appeal was granted on December 13, 2024. On July 1, 2025, the Santiago Court of Appeals rejected the appeal, upholding the first-instance ruling. Subsequently, on July 18, 2025, an appeal was filed against the second ruling, which was granted by resolution dated July 25 of the same year. We are awaiting the processing of the appeal before the Supreme Court.

(c) On March 24, 2017, a tax claim was filed before the Third Tax and Customs Court of the Metropolitan Region against liquidation No. 207 issued by the Chilean IRS, relating to the 2016 tax year. The amount involved is US$ 5.5 million of which (i) US$ 1.2 million relates to amounts paid in excess, (ii) US$ 3.8 million relates to the tax claimed (net of the effect on corporate tax), and (iii) US$ 0.5 million relates to interest and penalties. On October 30, 2024, a ruling was issued rejecting the tax claim. An appeal was granted on December 13, 2024. On July 1, 2025, the Santiago Court of Appeals rejected the appeal, upholding the first-instance ruling. Subsequently, on July 18, 2025, an appeal was filed against the second ruling, which was granted by resolution dated July 25 of the same year. We are awaiting the processing of the appeal before the Supreme Court.

(d) On July 15, 2021, Nova Andino filed before the First Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessments 65 and 66 for the tax years 2017 and 2018. The amount in dispute is US$ 63.9 million, where (i) US$ 17.6 million is overpaid taxes, (ii) US$ 30.2 million is tax claimed net of corporate income tax, and (iii) US$ 16.1 million is associated interest and penalties. On November 7, 2022, the First Tax and Customs Court upheld Nova Andino claim and ordered the annulment of these tax assessments. On April 5, 2024, the Santiago Court of Appeals reversed the first instance ruling insofar as it accepted the annulment suit aimed at challenging the liquidations, accepting the claim only in terms of the miscalculated items recognized by the Chilean IRS. A cassation appeal filed by Nova Andino on April 23, 2024 for the review of this last ruling is pending before the Supreme Court.

(e) On June 30, 2023, Nova Andino filed before the First Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessment 23 for the tax year 2019. The amount in dispute is US$ 36.7 million, where (i) US$ 9.7 million is overpaid taxes, and (ii) US$ 27.0 million is the tax claim, after its effect on corporate income taxes. On June 26, 2025, the evidentiary stage began, following the resolution of the motion for reversal filed by Nova Andino. On July 18 and 31, 2025, documentary and testimonial evidence was submitted. After finalizing the evidentiary stage of the case, the progressive course of the case is pending, awaiting final judgment to be issued by the Court.

(f) On January 19, 2024, Nova Andino filed with the Third Tax and Customs Court of the Metropolitan Region, a tax annulment and claim against Resolution No. 56/2023 for the tax years 2020 and 2021. The amount in dispute is US$ 20.7 million, where US$ 5.6 million is overpaid taxes and US$ 15.1 million is the tax claim, after its effect on corporate income taxes. The case is currently at the discussion stage, pending the ruling that admits the case for evidence.

(g) On January 19, 2024, Nova Andino filed before the Third Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessment 1 for the tax year 2022. The amount in dispute is US$ 53.5 million, restated to the date of payment, of which US$ 14.4 million is overpaid taxes, US$ 36.1 million is the tax claim, after its effect on corporate income taxes and US$ 3 million is associated interest and penalties. The trial is currently at the discussion stage, pending the ruling that admits the case for evidence.

(h) On August 14, 2024, Nova Andino filed before the Third Tax and Customs Court of the Metropolitan Region a tax annulment and claim against assessment No. 67 for the tax year 2023. The amount in dispute is US$785 million, restated to the date of payment, of which US$10.9 million is overpaid taxes, US$691 million.1 is tax claimed net of corporate income tax and US$83 million is associated interest and penalties. The case is currently in the discovery stage, pending the decision on whether to proceed to trial.

(i) On March 12, 2026, Novo Andino filed before the Third Tax and Customs Court of the Metropolitan Region a tax annulment and claim against Resolution Ex DGC No. 94, for the 2024 tax year, with the amount in dispute totaling US$162.5 million, corresponding to the tax claimed (net of the effect on first-category tax). The case is currently in the discovery phase, pending the court's summons of the parties to a settlement hearing.

The Chilean IRS has not issued a settlement for differences on specific mining tax with respect to the 2025 tax yea r (2024 business year). If the Chilean IRS uses criteria similar to that used in previous years, then it may issue settl ements in the future covering this year. The Company's estimate for the amount that could be settled by the SII, co rresponding to the business year 2024 and 2026 amounts to U$327,5 million (net of first category tax), excluding interest and penalties.

Others claims.

(a) On November 17, 2017, Nova Andino filed before the Fourth Tax and Customs Court of the Metropolitan Region, a tax claim against Assessment No. 95 dated July 26, 2017, due to the rejection of expenses for donations in the amount of ThUS$209.1. On October 29, 2025, the court issued a ruling to admit the case for evidence. In January 2026, documentary and testimonial evidence was presented in the case. On May 13, 2026, a judgment was issued that partially accepted the tax claim, reliquidating Assessment No. 95, reducing the refund obligation from ThUS$95.69 to ThUS$88.68. Regarding the dismissed claim, on June 4, 2026, an appeal was filed against the first instance judgment, which was received by the Santiago Court of Appeals on June 25, 2026. The appeal is currently on the docket, and we are awaiting the hearing on the case.

(b) On August 30, 2023, Nova Andino filed before the Third Tax and Customs Court of the Metropolitan Region against Resolution Ex. DGC 17200 No. 152 dated August 30, 2022, which disallowed the donation expense under Article 21 of the Income Tax Law. The case amounts to ThUS$319.4. On August 28, 2025, the evidentiary stage began, following the resolution of the motion for reversal filed by Nova Andino against the ruling that admitted the case for evidence on August 08, 2025. Then, on September 22, 2025, documentary evidence was presented and testimonial evidence was given. After finalizing the evidentiary stage, we are currently awaiting the progressive course of the case, pending final judgment to be issued by the Court.

(c) Sociedad Química y Minera de Chile S.A. has also filed a tax claim before the Santiago Metropolitan Region First Tax and Customs Court against Tax Settlement No. 16, dated August 30, 2022, which rejected a donation expense deduction under article 21 of the Income Tax Law. These donations were made to the same recipient institutions as those in the previous tax settlement. The disputed amount is ThU$511, On April 28, 2025, the Company's claim was accepted and settlement No. 16 was annulled. Subsequently, on May 19, 2025, the Chilean Internal Revenue Service filed an appeal against the final judgment of first instance, which was accepted by the Santiago Court of Appeals, revoking the judgment of first instance, rejecting the tax claim filed by SQM S.A., through a final judgment dated September 16, 2025. On October 06, 2025, the company filed a motion for cassation on the merits against the final second-instance judgment, which was granted by a ruling dated October 24, 2025, and entered the Supreme Court on October 28, 2025. We are awaiting the processing of the motion.

(d) SQM Nitratos S.A. has filed a tax claim before the First Tax and Customs Court of the Metropolitan Region against settlement No. 15 dated August 30, 2022, which disallowed the donation expense for the application of Article 21 of the Income Tax Law. The disputed donations were made to the same donor institutions referenced in the prior settlement. The case involves an amount of ThUS$511. On April 04, 2025, the Court summoned the parties to hear the ruling. Subsequently, on May 19, 2025, the Chilean Internal Revenue Service filed an appeal against the final judgment of first instance, which was accepted by the Santiago Court of Appeals, revoking the judgment of first instance, rejecting the tax claim filed by SQM Nitratos S.A., through a final judgment dated September 16, 2025. On October 06, 2025, the company filed a motion for cassation on the merits against the final second-instance judgment, which was granted by a ruling dated October 10, 2025, and entered the Supreme Court on October 14, 2025. We are awaiting the processing of the motion.

21.4 Other matters

The Company is required to be in compliance with all applicable laws and regulations in Chile and internationally with respect to anti-corruption, anti-money laundering and other regulatory matters including the US FCPA Act. In November 2023, the Company received a subpoena from the SEC requesting information and documents related to SQM’s mining operations, its compliance program, transactions with third parties and allegations of violations of the FCPA, if any, and other anti-corruption laws. On June 12, 2026, the Company received a letter from SEC’s Enforcement Division stating that the investigation into the Company had been concluded and that, based on the information available as of the date of the letter, the SEC did not intend to recommend any enforcement action against the Company. The letter was issued in accordance with the procedures described in Release No. 5310 of the Securities Act, marking the official conclusion of the investigation.

21.5 Indirect guarantees

As of June 30, 2026, there are no indirect guarantees.

Note 22 Gains (losses) from operating activities in the statement of income of expenses, included according to their nature.

22.1 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 period ended June 30, 2026							
Geographic areas	Specialty plant nutrition	Iodine and derivatives	Lithium and derivatives	Potassium	Industrial chemicals	Other	Total ThUS$
Chile	42,517	1,335	113	3,146	689	6,537	54,337
Latin America and the Caribbean	71,698	11,053	982	17,845	5,181	692	107,451
Europe	135,534	231,168	87,830	13,860	9,781	723	478,896
North America	203,674	85,687	55,970	21,964	19,280	1,007	387,582
Asia and Others	108,554	248,897	2,819,862	18,797	3,464	676	3,200,250
Total	**561,977**	**578,140**	**2,964,757**	**75,612**	**38,395**	**9,635**	**4,228,516**

For the period ended June 30, 2025							
Geographic areas	Specialty plant nutrition	Iodine and derivatives	Lithium and derivatives	Potassium	Industrial chemicals	Other	Total ThUS$
Chile	34,661	1,476	65	7,938	478	6,477	51,095
Latin America and the Caribbean	53,307	8,747	1,548	20,431	3,903	3,072	91,008
Europe	95,671	195,371	28,281	11,817	8,392	281	339,813
North America	206,930	74,251	35,722	27,801	21,973	641	367,318
Asia and Others	81,994	246,443	882,478	14,930	3,259	969	1,230,073
Total	**472,563**	**526,288**	**948,094**	**82,917**	**38,005**	**11,440**	**2,079,307**

(b) Main product and service lines:

Products and Services	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Specialty plant nutrition	**561,977**	**472,563**	**322,937**	**260,337**
- Sodium Nitrates	6,870	6,654	3,533	4,061
- Potassium nitrate	312,893	266,515	182,177	150,885
- Specialty Blends	139,004	115,378	78,475	62,726
- Other specialty fertilizers	103,210	84,016	58,752	42,665
Iodine and derivatives	**578,140**	**526,288**	**302,212**	**271,320**
Lithium and derivatives	**2,964,757**	**948,094**	**1,779,233**	**445,196**
Potassium	**75,612**	**82,917**	**41,165**	**40,388**
Industrial chemicals	**38,395**	**38,005**	**19,539**	**19,172**
Other	**9,635**	**11,440**	**3,322**	**6,264**
Total	**4,228,516**	**2,079,307**	**2,468,408**	**1,042,677**

22.2 Cost of sales

Cost of sales broken down by nature of expense:

Nature of expense	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Raw materials and consumables used	(620,128)	(554,406)	(354,641)	(287,547)
Classes of employee benefit expenses	(185,685)	(215,800)	(88,723)	(136,204)
Depreciation expense	(196,185)	(182,390)	(98,935)	(93,269)
Depreciation of Right-of-use Assets (IFRS 16)	(13,701)	(10,477)	(7,419)	(5,277)
Amortization expense	(4,230)	(4,194)	(2,155)	(1,905)
Investment plan expenses	(25,418)	(18,775)	(12,436)	(7,416)
Contractors, transport and freight products	(382,873)	(333,511)	(208,656)	(165,979)
Operating leases	(38,230)	(43,417)	(20,044)	(21,833)
Mining patents	(23,719)	(20,135)	(12,152)	(12,712)
Insurance	(13,695)	(10,037)	(6,841)	(2,829)
Corfo rights and other agreements	(763,887)	(133,987)	(422,156)	(62,220)
Expenses related to variable lease payments (contracts under IFRS 16)	(3,399)	(1,879)	(2,075)	(1,024)
Net variation in inventory	109,041	12,046	32,330	14,029
Others	(27,810)	(7,124)	(4,527)	(5,519)
Total	**(2,189,919)**	**(1,524,086)**	**(1,208,430)**	**(789,705)**

22.3 Other income

Other income	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Discounts obtained from suppliers	756	1,047	463	626
Amounts recovered from insurance	45	30	41	27
Overestimate of provisions for third-party obligations	2,984	568	1,005	236
Options on mining properties	-	281	-	236
Government Grants (1)	6,560	1,115	6,546	1,098
Others	1,989	1,331	1,122	814
Total	**12,334**	**4,372**	**9,177**	**3,037**

(1) The Company received unconditional government grants totaling ThUS$6,560 through June 2026, related to the ongoing operation of the commercial offices of Novandino (Shanghai) Co. Ltd., SQM (Industrial) Co. Ltd., and Sichuan Dixin New Energy Co. Ltd., in the amounts of ThUS$6,267, ThUS$280 and ThUS$13, respectively.

22.4 Administrative expenses

Administrative expenses	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Employee benefit expenses	(59,645)	(48,633)	(32,348)	(25,053)
Contractors, consultants and advisors	(16,520)	(14,158)	(7,302)	(7,541)
Depreciation of Right-of-use Assets (contracts under IFRS 16)	(2,788)	(2,884)	(1,390)	(1,400)
Amortization expense	(60)	(219)	(56)	(103)
Other expenses	(22,271)	(25,060)	(11,265)	(13,490)
Total	**(101,284)**	**(90,954)**	**(52,361)**	**(47,587)**

22.5 Other expenses

Other expenses	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Impairment losses / reversals of impairment losses recognized in income for the period				
Properties, plant and equipment	(171)	-	(171)	-
Goodwill	-	-	-	-
Materials, spare parts, and supplies	(62)	-	(62)	-
Subtotal	**(233)**	**-**	**(233)**	**-**
Other expenses, by nature				
Legal expenses	(2,270)	(10,630)	(1,109)	(6,906)
VAT and other unrecoverable taxes	(1,262)	(976)	(691)	(634)
Fines paid	(275)	(282)	(172)	(111)
Investment plan expenses	(7,311)	(9,430)	(3,860)	(6,190)
Corporate reorganization expenses	(27)	(9,954)	(60)	(9,954)
Contributions and projects in local communities	(12,229)	(19,801)	(7,088)	(12,115)
Depreciation Metals Department	(519)	(630)	(260)	(404)
Other operating expenses	(931)	(1,302)	(692)	(111)
Subtotal	**(24,824)**	**(53,005)**	**(13,932)**	**(36,425)**
Total	**(25,057)**	**(53,005)**	**(14,165)**	**(36,425)**

22.6 Other losses

Other losses	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Adjustment to prior periods due to applying the equity method	(125)	(861)	(99)	(680)
Others	-	(194)	-	(221)
Totals	**(125)**	**(1,055)**	**(99)**	**(901)**

22.7 Impairment losses and reversals for financial assets

(Impairment) reversal of value of financial assets	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
(Impairment) reversal of value of financial assets (See Note 13.2)	(787)	141	230	169
Total	**(787)**	**141**	**230**	**169**

22.8 Summary of expenses by nature

The following summary considers notes 22.2, 22.4 and 22.5

Expenses by nature	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Raw materials and consumables	(620,128)	(554,406)	(354,641)	(287,547)
Types of employee benefit expense	(245,330)	(264,433)	(121,071)	(161,257)
Depreciation expense	(196,704)	(183,020)	(99,195)	(93,673)
Depreciation of right-of-use assets	(16,489)	(13,361)	(8,809)	(6,677)
Amortization expense	(4,290)	(4,413)	(2,211)	(2,008)
Legal and judicial expenses	(2,270)	(10,630)	(1,109)	(6,906)
Investment plan expenses	(32,729)	(28,205)	(16,296)	(13,606)
Contractors, transportation and freight products	(382,873)	(333,511)	(208,656)	(165,979)
Operational leases	(38,230)	(43,417)	(20,044)	(21,833)
Mining patents	(23,719)	(20,135)	(12,152)	(12,712)
Corfo rights and other agreements	(763,887)	(133,987)	(422,156)	(62,220)
Expenses related to variable lease payments (contracts under IFRS 16)	(3,399)	(1,879)	(2,075)	(1,024)
Contributions and projects in local communities	(12,229)	(19,801)	(7,088)	(12,115)
Insurance	(13,695)	(10,037)	(6,841)	(2,829)
Consultant and advisor services	(16,520)	(14,158)	(7,302)	(7,541)
Other organizational expenses	(27)	(9,954)	(60)	(9,954)
Net variation in inventory	109,041	12,046	32,330	14,029
Other expenses	(52,782)	(34,744)	(17,580)	(19,865)
Total expenses by nature	**(2,316,260)**	**(1,668,045)**	**(1,274,956)**	**(873,717)**

22.9 Finance expenses

Finance expenses	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Interest expense from bank borrowings and overdrafts	(3,282)	(3,587)	(1,649)	(1,776)
Interest expense from bonds	(121,528)	(91,063)	(62,759)	(45,261)
Interest expense from loans	(14,178)	(31,402)	(6,983)	(15,553)
Reversal of capitalized interest expenses	35,981	34,962	17,697	18,307
Financial expenses for restoration and rehabilitation provisions	4,582	(2,376)	2,194	1,457
Interest on lease agreement	(1,917)	(1,551)	(1,048)	(784)
Other finance costs	(9,606)	(4,230)	(3,698)	(1,697)
Total	**(109,948)**	**(99,247)**	**(56,246)**	**(45,307)**

22.10 Finance income

Finance income	For the period from January to June of the year		For the period from April to June of the year	
	2026	2025	2026	2025
	ThUS$	ThUS$	ThUS$	ThUS$
Interest from term deposits	34,976	24,539	18,982	12,553
Interest from marketable securities	5,502	3,252	2,621	1,753
Interest from maintenance of minimum bank balance in current account	1,408	806	767	399
Other finance interests	18,885	11,839	11,770	6,204
Other finance income	285	221	79	88
Total	**61,056**	**40,657**	**34,219**	**20,997**

Note 23 Reportable segments

23.1 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 23.2).

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 are as follows:

(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 in Note 23.2 and 23.3 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 co-production 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.

23.2 Reportable segment disclosures:

Operating segment items for as of June 30, 2026	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Operating segments	Unallocated amounts	Total as of June 30, 2026
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Revenue	561,977	578,140	2,964,757	38,395	75,612	9,635	4,228,516	-	4,228,516
Revenues from transactions with other operating segments of the same entity	-	-	-	-	-	-	-	-	-
Revenues from external customers and transactions with other operating segments of the same entity	**561,977**	**578,140**	**2,964,757**	**38,395**	**75,612**	**9,635**	**4,228,516**	**-**	**4,228,516**
Costs of sales	(449,194)	(260,305)	(1,383,752)	(21,540)	(64,779)	(10,349)	(2,189,919)	-	(2,189,919)
Administrative expenses	-	-	-	-	-	-	-	(101,284)	(101,284)
Finance expense	-	-	-	-	-	-	-	(109,948)	(109,948)
Depreciation and amortization expense	(32,319)	(39,681)	(138,729)	(3,353)	(2,842)	(559)	(217,483)	-	(217,483)
The entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	(1,273)	(1,273)
Income before taxes	112,783	317,835	1,581,005	16,855	10,833	(714)	2,038,597	(178,201)	1,860,396
Income tax expense	-	-	-	-	-	-	-	(738,294)	(738,294)
Net income (loss)	**112,783**	**317,835**	**1,581,005**	**16,855**	**10,833**	**(714)**	**2,038,597**	**(916,495)**	**1,122,102**
Assets	-	-	-	-	-	-	-	**16,648,085**	**16,648,085**
Equity-accounted investees	-	-	-	-	-	-	-	642,877	642,877
Incorporation of non-current assets other than financial instruments, deferred tax assets, net defined benefit assets and rights arising from insurance contracts	-	-	-	-	-	-	-	2,913,313	2,913,313
Liabilities	-	-	-	-	-	-	-	**7,971,670**	**7,971,670**
Impairment loss of financial assets recognized in profit or loss	-	-	-	-	-	-	-	(787)	(787)
Impairment loss of non-financial assets recognized in profit or loss	-	-	-	-	-	-	-	(233)	(233)
Cash flows									
Cash flows provided by operating activities	-	-	-	-	-	-	-	1,777,967	1,777,967
Cash flows (used in) investing activities	-	-	-	-	-	-	-	(332,161)	(332,161)
Cash flows (used in) financing activities	-	-	-	-	-	-	-	168,902	168,902

Operating segment items for as of June 30, 2025	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Operating segments	Unallocated amounts	Total as of June 30, 2025
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Revenue	472,563	526,288	948,094	38,005	82,917	11,440	2,079,307	-	2,079,307
Revenues from transactions with other operating segments of the same entity	-	-	-	-	-	-	-	-	-
Revenues from external customers and transactions with other operating segments of the same entity	**472,563**	**526,288**	**948,094**	**38,005**	**82,917**	**11,440**	**2,079,307**	**-**	**2,079,307**
Costs of sales	(401,592)	(245,927)	(766,952)	(23,431)	(74,321)	(11,863)	(1,524,086)	-	(1,524,086)
Administrative expenses	-	-	-	-	-	-	-	(90,954)	(90,954)
Finance expense	-	-	-	-	-	-	-	(99,247)	(99,247)
Depreciation and amortization expense	(37,205)	(31,878)	(120,366)	(3,275)	(7,407)	(663)	(200,794)	-	(200,794)
The entity's interest in the profit or loss of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	575	575
Income before taxes	70,971	280,361	181,142	14,574	8,596	(423)	555,221	(196,543)	358,678
Income tax expense	-	-	-	-	-	-	-	(130,958)	(130,958)
Net income (loss)	**70,971**	**280,361**	**181,142**	**14,574**	**8,596**	**(423)**	**555,221**	**(327,501)**	**227,720**
Assets	-	-	-	-	-	-	-	**11,524,036**	**11,524,036**
Equity-accounted investees	-	-	-	-	-	-	-	629,693	629,693
Incorporation of non-current assets other than financial instruments, deferred tax assets, net defined benefit assets and rights arising from insurance contracts	-	-	-	-	-	-	-	446,256	446,256
Liabilities	-	-	-	-	-	-	-	**6,130,351**	**6,130,351**
Impairment loss of financial assets recognized in profit or loss	-	-	-	-	-	-	-	141	141
Impairment loss of non-financial assets recognized in profit or loss	-	-	-	-	-	-	-	-	-
Cash flows									
Cash flows provided by operating activities	-	-	-	-	-	-	-	324,286	324,286
Cash flows provided by investing activities	-	-	-	-	-	-	-	(2,995)	(2,995)
Cash flows (used in) financing activities	-	-	-	-	-	-	-	(125,578)	(125,578)

23.3 Statement of comprehensive income classified by reportable segments based on groups of products

Items in the statement of comprehensive income as of June 30, 2026	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Corporate Unit	Total segments and corporate unit
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Revenue	561,977	578,140	2,964,757	38,395	75,612	9,635	-	4,228,516
Costs of sales	(449,194)	(260,305)	(1,383,752)	(21,540)	(64,779)	(10,349)	-	(2,189,919)
Gross profit	**112,783**	**317,835**	**1,581,005**	**16,855**	**10,833**	**(714)**	**-**	**2,038,597**
Other incomes by function	-	-	-	-	-	-	12,334	12,334
Administrative expenses	-	-	-	-	-	-	(101,284)	(101,284)
Other expenses by function	-	-	-	-	-	-	(25,057)	(25,057)
Impairment of gains and review of impairment losses (impairment losses) determined in accordance with IFRS 9	-	-	-	-	-	-	(787)	(787)
Other losses	-	-	-	-	-	-	(125)	(125)
Financial income	-	-	-	-	-	-	61,056	61,056
Financial costs	-	-	-	-	-	-	(109,948)	(109,948)
Interest in the profit (loss) of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	(1,273)	(1,273)
Exchange differences	-	-	-	-	-	-	(13,117)	(13,117)
Profit (loss) before taxes	**112,783**	**317,835**	**1,581,005**	**16,855**	**10,833**	**(714)**	**(178,201)**	**1,860,396**
Income tax expense	-	-	-	-	-	-	(738,294)	(738,294)
Profit (loss) net	**112,783**	**317,835**	**1,581,005**	**16,855**	**10,833**	**(714)**	**(916,495)**	**1,122,102**

Items in the statement of comprehensive income as of June 30, 2025	Specialty plant nutrients	Iodine and its derivatives	Lithium and its derivatives	Industrial chemicals	Potassium	Other products and services	Corporate Unit	Total segments and corporate unit
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Revenue	472,563	526,288	948,094	38,005	82,917	11,440	-	2,079,307
Costs of sales	(401,592)	(245,927)	(766,952)	(23,431)	(74,321)	(11,863)	-	(1,524,086)
Gross profit	**70,971**	**280,361**	**181,142**	**14,574**	**8,596**	**(423)**	**-**	**555,221**
Other incomes by function	-	-	-	-	-	-	4,372	4,372
Administrative expenses	-	-	-	-	-	-	(90,954)	(90,954)
Other expenses by function	-	-	-	-	-	-	(53,005)	(53,005)
Impairment of gains and review of impairment losses (impairment losses) determined in accordance with IFRS 9	-	-	-	-	-	-	141	141
Other (losses)	-	-	-	-	-	-	(1,055)	(1,055)
Financial income	-	-	-	-	-	-	40,657	40,657
Financial costs	-	-	-	-	-	-	(99,247)	(99,247)
Interest in the profit (loss) of associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	575	575
Exchange differences	-	-	-	-	-	-	1,973	1,973
Profit (loss) before taxes	**70,971**	**280,361**	**181,142**	**14,574**	**8,596**	**(423)**	**(196,543)**	**358,678**
Income tax expense	-	-	-	-	-	-	(130,958)	(130,958)
Profit (loss) net	**70,971**	**280,361**	**181,142**	**14,574**	**8,596**	**(423)**	**(327,501)**	**227,720**

23.4 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.

23.5 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.

23.6 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$
Revenue for the period ended June 30, 2026	**54,337**	**107,451**	**478,896**	**387,582**	**3,200,250**	**4,228,516**
Non-current assets at June 30, 2026						
Investment accounted for under the equity method	-	-	33,151	17,698	592,028	642,877
Intangible assets other than goodwill	2,457,179	1,115	8,367	6	84,569	2,551,236
Goodwill	-	86	148	724	-	958
Property, plant and equipment, net	3,880,147	6,132	13,023	10,054	1,082,299	4,991,655
Right-of-use assets	31,272	1,730	2,512	8,082	48,615	92,211
Other non-current assets	62,465	3	-	5,659	321,602	389,729
Non-current assets	**6,431,063**	**9,066**	**57,201**	**42,223**	**2,129,113**	**8,668,666**

Segments by geographical areas	Chile	Latin America and the Caribbean	Europe	North America	Asia and others	Total
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Revenue for the period ended June 30, 2025	**51,095**	**91,008**	**339,813**	**367,318**	**1,230,073**	**2,079,307**
Non-current assets at December 31, 2025						
Investment accounted for under the equity method	-	-	35,027	19,611	576,561	631,199
Intangible assets other than goodwill	2,457,677	374	8,838	7	86,156	2,553,052
Goodwill	-	86	148	724	-	958
Property, plant and equipment, net	3,786,247	6,389	12,196	10,012	1,024,646	4,839,490
Right-of-use assets	34,516	1,799	2,753	8,521	22,747	70,336
Other non-current assets	65,831	-	-	5,659	242,858	314,348
Non-current assets	**6,344,271**	**8,648**	**58,962**	**44,534**	**1,952,968**	**8,409,383**

Note 24 Effect of fluctuations in foreign currency exchange rates

(a) Reserves for foreign currency exchange differences:

For the periods ended June 30, 2026, and December 31, 2025, are detailed as follows:

Details	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Changes in equity generated by the equity method value through conversion:		
Comercial Hydro S.A.	1,004	1,004
Comercial Agrorama Ltda.	188	188
Isapre Norte Grande Ltda.	(182)	(169)
Agrorama S.A.	910	869
Ajay Europe	(858)	(422)
SQM Oceanía Pty Ltd.	(579)	(579)
SQM Australia Pty Ltd.	(1,397)	(1,392)
Azure Minerals	27,369	8,915
Sichuan Dixin New Energy Co. Ltd	3,906	2,222
SAS Adionics	1,063	1,144
Others	(404)	44
Total	**31,020**	**11,824**

(b) Functional and presentation currency

The functional currency of these companies corresponds to the currency of the country of origin of each entity, and its presentation currency is the dollar.

(c) Reasons to use one presentation currency and a different functional currency

- A relevant portion of the revenues of these subsidiaries are associated with the local currency.
- The cost structure of these companies is affected by the local currency.

Note 25 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 June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Cash and cash equivalents	USD	2,902,232	1,167,601
Cash and cash equivalents	CLP	281,184	277,692
Cash and cash equivalents	CNY	138,725	257,773
Cash and cash equivalents	EUR	10,559	10,493
Cash and cash equivalents	GBP	21	1
Cash and cash equivalents	AUD	29,825	20,338
Cash and cash equivalents	MXN	1,444	220
Cash and cash equivalents	AED	1	20
Cash and cash equivalents	JPY	1,705	1,487
Cash and cash equivalents	NOK	1	-
Cash and cash equivalents	ZAR	7,483	12,768
Cash and cash equivalents	KRW	862	888
Cash and cash equivalents	MAD	2,513	991
Cash and cash equivalents	CAD	234	49
Subtotal cash and cash equivalents		**3,376,789**	**1,750,321**
Other current financial assets	USD	377,937	318,013
Other current financial assets	BRL	69	113
Other current financial assets	CLP	597,451	657,893
Other current financial assets	COL	460	622
Subtotal other current financial assets		**975,917**	**976,641**
Other current non-financial assets	USD	33,507	23,345
Other current non-financial assets	AUD	4,652	2,686
Other current non-financial assets	CLF	290	235
Other current non-financial assets	CLP	47,252	83,986
Other current non-financial assets	CNY	4,783	6,220
Other current non-financial assets	EUR	902	707
Other current non-financial assets	COP	864	478
Other current non-financial assets	MXN	4,426	2,543
Other current non-financial assets	JPY	12	45
Other current non-financial assets	ZAR	88	45
Other current non-financial assets	PEN	84	-
Other current non-financial assets	MAD	75	29
Other current non-financial assets	INR	163	135
Other current non-financial assets	BRL	309	110
Other current non-financial assets	SEK	3,347	1,710
Other current non-financial assets	CAD	23	14
Subtotal Other current non-financial assets		**100,777**	**122,288**
Trade and other receivables	USD	827,680	486,896
Trade and other receivables	BRL	1,756	786
Trade and other receivables	CLF	625	1,286
Trade and other receivables	CLP	53,775	57,750
Trade and other receivables	CNY	49,919	36,901
Trade and other receivables	EUR	67,777	36,333
Trade and other receivables	GBP	748	392
Trade and other receivables	MXN	1,477	1,229
Trade and other receivables	AED	3,098	2,225
Trade and other receivables	JPY	436	508
Trade and other receivables	AUD	3,030	4,893
Trade and other receivables	ZAR	12,566	15,159
Trade and other receivables	COP	4,672	3,380
Trade and other receivables	PEN	8	3
Trade and other receivables	INR	1,272	821
Trade and other receivables	MAD	983	4
Trade and other receivables	KRW	490	457
Trade and other receivables	CAD	20	32
Subtotal trade and other receivables		**1,030,332**	**649,055**
Receivables from related parties	USD	23,823	18,953
Receivables from related parties	AUD	-	16,508
Receivables from related parties	EUR	4,407	1,338
Subtotal receivables from related parties		**28,230**	**36,799**

Class of assets	Currency	As of June 30, 2026 ThUS$	As of December 31, 2025 ThUS$
Current inventories	USD	1,897,903	1,803,478
Subtotal Current Inventories		**1,897,903**	**1,803,478**
Current tax assets	USD	235,153	429,732
Current tax assets	BRL	69	40
Current tax assets	CLP	1,195	2,978
Current tax assets	CNY	1,820	-
Current tax assets	EUR	3,801	1,596
Current tax assets	MXN	4,812	4,738
Current tax assets	PEN	1,303	2,094
Current tax assets	COP	234	482
Current tax assets	KRW	-	1
Current tax assets	AUD	269	133
Subtotal current tax assets		**248,656**	**441,794**
Non-current assets or groups of assets classified as held for sale	USD	118	118
Subtotal Non-current assets or groups of assets classified as held for sale		**118**	**118**
Total current assets		**7,658,722**	**5,780,494**
Other non-current financial assets	USD	90,377	76,244
Subtotal Other non-current financial assets		**90,377**	**76,244**
Other non-current non-financial assets	USD	68,156	71,590
Other non-current non-financial assets	CNY	321,573	242,758
Subtotal Other non-current non-financial assets		**389,729**	**314,348**
Other receivables, non-current	USD	775	780
Other receivables, non-current	CLF	2,527	1,675
Other receivables, non-current	MXN	247	349
Other receivables, non-current	CLP	1,361	489
Other receivables, non-current	PEN	-	2
Subtotal Other receivables, non-current		**4,910**	**3,295**
Related party receivables, non-current USD		26,581	-
Subtotal Related party receivables, non-current		**26,581**	**-**
Investments classified using the equity method of accounting	USD	39,917	43,383
Investments classified using the equity method of accounting	EUR	11,469	12,634
Investments classified using the equity method of accounting	AUD	591,491	575,182
Subtotal Investments classified using the equity method of accounting		**642,877**	**631,199**
Intangible assets other than goodwill	USD	2,551,236	2,553,052
Subtotal intangible assets other than goodwill		**2,551,236**	**2,553,052**
Purchases goodwill, gross	USD	958	958
Subtotal Purchases goodwill, gross		**958**	**958**
Property, plant and equipment	USD	4,991,655	4,839,490
Subtotal property, plant and equipment		**4,991,655**	**4,839,490**
Right-of-use assets	USD	92,211	70,336
Subtotal Right-of-use assets		**92,211**	**70,336**
Non-current tax assets	USD	59,541	59,541
Subtotal non-current tax assets		**59,541**	**59,541**
Deferred Tax Assets	USD	139,288	176,003
Subtotal Deferred Tax Assets		**139,288**	**176,003**
Total non-current assets		**8,989,363**	**8,724,466**
Total assets		**16,648,085**	**14,504,960**

Class of liability	Currency	As of June 30, 2026			As of December 31, 2025		
		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$
Current liabilities							
Other current financial liabilities	USD	92,429	306,017	398,446	120,769	327,825	448,594
Other current financial liabilities	CLF	26,951	344	27,295	21,809	352	22,161
Subtotal other current financial liabilities		**119,380**	**306,361**	**425,741**	**142,578**	**328,177**	**470,755**
Lease liabilities, current	USD	-	14,143	14,143	-	14,246	14,246
Lease liabilities, current	CLF	-	1,719	1,719	-	1,680	1,680
Lease liabilities, current	MXN	-	3,793	3,793	-	3,832	3,832
Lease liabilities, current	EUR	-	10,517	10,517	-	465	465
Lease liabilities, current	AUD	-	457	457	-	1,278	1,278
Lease liabilities, current	INR	-	-	-	-	18	18
Lease liabilities, current	BRL	-	35	35	-	37	37
Lease liabilities, current	CLP	-	15	15	-	36	36
Lease liabilities, current	CNY	-	567	567	-	561	561
Lease liabilities, current	JPY	-	15	15	-	43	43
Subtotal Lease liabilities, current		**-**	**31,261**	**31,261**	**-**	**22,196**	**22,196**
Trade and other payables	USD	67,803	24,802	92,605	81,056	13,261	94,317
Trade and other payables	CLF	957	-	957	10,607	-	10,607
Trade and other payables	BRL	120	-	120	181	-	181
Trade and other payables	CLP	131,617	3	131,620	153,014	3	153,017
Trade and other payables	CNY	12,813	16,116	28,929	12,657	3,372	16,029
Trade and other payables	EUR	103,955	3,441	107,396	79,420	59	79,479
Trade and other payables	GBP	139	91	230	41	-	41
Trade and other payables	MXN	1,769	-	1,769	-	341	341
Trade and other payables	AUD	32,614	-	32,614	27,500	-	27,500
Trade and other payables	ZAR	816	-	816	1,351	-	1,351
Trade and other payables	CHF	21	-	21	21	-	21
Trade and other payables	COP	378	-	378	-	398	398
Trade and other payables	CAD	2	-	2	59	-	59
Trade and other payables	KRW	670	-	670	-	147	147
Trade and other payables	INR	200	-	200	240	-	240
Trade and other payables	PEN	433	-	433	492	-	492
Trade and other payables	MAD	230	-	230	-	-	-
Trade and other payables	NOK	41	-	41	-	-	-
Subtotal Trade and other payables		**354,578**	**44,453**	**399,031**	**366,639**	**17,581**	**384,220**
Trade payables due to related parties	USD	-	95,638	95,638	-	47,588	47,588
Trade payables due to related parties	AUD	5,340	-	5,340	5,818	-	5,818
Subtotal Trade payables due to related parties		**5,340**	**95,638**	**100,978**	**5,818**	**47,588**	**53,406**

Class of liability	Currency	As of June 30, 2026			As of December 31, 2025		
		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$
Other current provisions	USD	659,883	2,530	662,413	311,344	8,154	319,498
Other current provisions	CLP	-	495	495	507	-	507
Subtotal other current provisions		**659,883**	**3,025**	**662,908**	**311,851**	**8,154**	**320,005**
Current tax liabilities	USD	-	789,663	789,663	-	108,123	108,123
Current tax liabilities	EUR	-	1,970	1,970	-	1,271	1,271
Current tax liabilities	CNY	-	21,482	21,482	-	1,544	1,544
Current tax liabilities	JPY	-	87	87	-	63	63
Current tax liabilities	AUD	-	85	85	-	28	28
Current tax liabilities	ZAR	-	881	881	-	522	522
Current tax liabilities	KRW	-	462	462	-	806	806
Current tax liabilities	PEN	-	-	-	-	708	708
Current tax liabilities	COP	-	983	983	-	-	-
Current tax liabilities	BRL	-	-	-	-	29	29
Subtotal current tax liabilities		**-**	**815,613**	**815,613**	**-**	**113,094**	**113,094**
Provisions for employee benefits, current	USD	25,479	798	26,277	63,811	419	64,230
Provisions for employee benefits, current	AUD	655	-	655	2,252	-	2,252
Provisions for employee benefits, current	MXN	319	-	319	310	-	310
Provisions for employee benefits, current	PEN	188	-	188	255	-	255
Provisions for employee benefits, current	CLP	171	-	171	666	-	666
Provisions for employee benefits, current	EUR	2	-	2	380	-	380
Provisions for employee benefits, current	INR	15	-	15	-	-	-
Subtotal Provisions for employee benefits, current		**26,829**	**798**	**27,627**	**67,674**	**419**	**68,093**
Other current non-financial liabilities	USD	375,936	-	375,936	253,895	108	254,003
Other current non-financial liabilities	BRL	106	-	106	49	-	49
Other current non-financial liabilities	CLP	36,254	2,658	38,912	36,935	37,075	74,010
Other current non-financial liabilities	CNY	47,760	-	47,760	475	17	492
Other current non-financial liabilities	EUR	3,668	50	3,718	2,579	3,617	6,196
Other current non-financial liabilities	MXN	841	15	856	971	-	971
Other current non-financial liabilities	PEN	196	-	196	121	-	121
Other current non-financial liabilities	JPY	34	6	40	32	-	32
Other current non-financial liabilities	COP	84	-	84	269	-	269
Other current non-financial liabilities	ARS	393	-	393	-	-	-
Other current non-financial liabilities	ZAR	519	39	558	866	16	882
Other current non-financial liabilities	KRW	16	-	16	3	-	3
Other current non-financial liabilities	INR	41	-	41	39	-	39
Other current non-financial liabilities	NOK	-	7,930	7,930	-	-	-
Subtotal other current non-financial liabilities		**465,848**	**10,698**	**476,546**	**296,234**	**40,833**	**337,067**
Total current liabilities		**1,631,858**	**1,307,847**	**2,939,705**	**1,190,794**	**578,042**	**1,768,836**

Class of liability	Currency	As of June 30, 2026					
		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$
Non-current liabilities							
Other non-current financial liabilities	USD	132,782	448,699	272,315	-	3,246,908	4,100,704
Other non-current financial liabilities	CLF	-	-	47,857	-	642,169	690,026
Subtotal Other non-current financial liabilities		**132,782**	**448,699**	**320,172**	**-**	**3,889,077**	**4,790,730**
Non-current lease liabilities	USD	-	5,087	-	10,722	-	15,809
Non-current lease liabilities	CLP	-	-	-	26	-	26
Non-current lease liabilities	CLF	-	-	-	4,844	-	4,844
Non-current lease liabilities	EUR	-	-	-	2,176	-	2,176
Non-current lease liabilities	MXN	-	-	-	4,115	-	4,115
Non-current lease liabilities	AUD	-	-	-	39,331	-	39,331
Non-current lease liabilities	JPY	-	-	-	278	-	278
Non-current lease liabilities	BRL	-	-	-	35	-	35
Subtotal non-current lease liabilities		**-**	**5,087**	**-**	**61,527**	**-**	**66,614**
Other non-current provisions	USD	-	22,686	-	-	27,711	50,397
Other non-current provisions	AUD	-	-	-	-	10,605	10,605
Subtotal Other non-current provisions		**-**	**22,686**	**-**	**-**	**38,316**	**61,002**
Deferred tax liabilities	USD	-	69,789	-	-	-	69,789
Subtotal Deferred tax liabilities		**-**	**69,789**	**-**	**-**	**-**	**69,789**
Provisions for employee benefits, non-current	USD	-	179	-	-	236	415
Provisions for employee benefits, non-current	CLP	-	24,778	-	-	17,721	42,499
Provisions for employee benefits, non-current	MXN	-	437	-	-	-	437
Provisions for employee benefits, non-current	AUD	-	-	-	-	304	304
Provisions for employee benefits, non-current	EUR	-	-	-	-	85	85
Provisions for employee benefits, non-current	JPY	90	-	-	-	-	90
Subtotal Provisions for employee benefits, non-current		**90**	**25,394**	**-**	**-**	**18,346**	**43,830**
Total non-current liabilities		**132,872**	**571,655**	**320,172**	**61,527**	**3,945,739**	**5,031,965**
Total liabilities							**7,971,670**

Class of liability	Currency	As of December 31, 2025					
		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$
Non-current liabilities							
Other non-current financial liabilities	USD	-	1,791	293,291	448,360	2,655,063	3,398,505
Other non-current financial liabilities	CLF	-	-	-	186,592	635,460	822,052
Subtotal Other non-current financial liabilities		**-**	**1,791**	**293,291**	**634,952**	**3,290,523**	**4,220,557**
Non-current lease liabilities	USD	-	1,391	-	17,390	-	18,781
Non-current lease liabilities	CLP	-	-	-	15	-	15
Non-current lease liabilities	CLF	-	6	-	5,622	-	5,628
Non-current lease liabilities	EUR	-	-	-	2,398	-	2,398
Non-current lease liabilities	MXN	-	-	-	4,240	-	4,240
Non-current lease liabilities	JPY	-	-	-	19,668	-	19,668
Non-current lease liabilities	BRL	-	-	-	52	-	52
Subtotal non-current lease liabilities		**-**	**1,397**	**-**	**49,385**	**-**	**50,782**
Other non-current provisions	USD	-	20,837	-	-	23,591	44,428
Other non-current provisions	AUD	-	-	-	-	10,016	10,016
Subtotal Other non-current provisions		**-**	**20,837**	**-**	**-**	**33,607**	**54,444**
Deferred tax liabilities	USD	-	311,213	-	-	-	311,213
Subtotal Deferred tax liabilities		**-**	**311,213**	**-**	**-**	**-**	**311,213**
Provisions for employee benefits, non-current	USD	-	1,225	-	-	-	1,225
Provisions for employee benefits, non-current	CLP	-	24,875	-	-	18,277	43,152
Provisions for employee benefits, non-current	MXN	-	425	-	-	-	425
Provisions for employee benefits, non-current	AUD	-	-	-	-	268	268
Provisions for employee benefits, non-current	EUR	-	-	-	-	87	87
Provisions for employee benefits, non-current	JPY	92	-	-	-	-	92
Subtotal Provisions for employee benefits, non-current		**92**	**26,525**	**-**	**-**	**18,632**	**45,249**
Total non-current liabilities		**92**	**361,763**	**293,291**	**684,337**	**3,342,762**	**4,682,245**
Total liabilities							**6,451,081**

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 June of the year	
	2026	2025
	ThUS$	ThUS$
Foreign currency translation loss	(13,117)	1,973
Foreign currency translation reserve	20,906	34,778
Total	**7,789**	**36,751**

The average and closing exchange rate for foreign currency is disclosed in Note 3.3

Note 26 Income tax and deferred taxes

Tax receivables as of June 30, 2026, and December 31, 2025, are as follows:

26.1 Current and non-current tax assets

(a) Current

Current tax assets	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Monthly provisional income tax payments, Chilean companies	22,742	28,514
Monthly provisional income tax payments, foreign companies	13,482	10,930
Corporate tax credits (2)	8,384	7,169
Taxes in recovery process (1)	204,048	395,181
Total	**248,656**	**441,794**

(b) Non-current

Non-current tax assets	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Total tax paid by Nova Andino Litio SpA (see note 21.3)	59,541	59,541
Total	**59,541**	**59,541**

(1) The recoverable taxes are presented net of the specific tax liability for lithium mining activities, amounting to US$16.2 million. See Note 21.3 Tax contingencies.

(2) 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), research and development (R&D) credits and credits in Chile for taxes paid abroad.

26.2 Current tax liabilities

Current tax liabilities	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
National company income tax (1)	789,159	108,409
Foreign company income tax (2)	26,454	4,685
Total	**815,613**	**113,094**

(1) Income tax current - national is presented net of provisional monthly payments by Chilean companies for an amount of US$126.6 million.

(2) The income tax of foreign subsidiaries is presented net of provisional monthly payments by companies for an amount of US$25.3 million.

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. 21,713 is 27%.

The tax provision for the Adjusted Taxable Mining Operating Income (RIOMA), established by Law No. 21,591 of 2023, is determined by applying the tax rate to the mining operating margin. The Company made a provision of 13.3% for lithium products and their derivatives involving the Salar de Atacama operations of Nova Andino Litio SpA and 5% for the mining operations of SQM Nitrates S.A.

The income tax rate for the main countries where the Company operates is presented below:

Country	Income tax	Income tax
	2026	2025
Spain	25%	25%
Belgium	25%	25%
Mexico	30%	30%
United States	21% +3.85%	21% + 3.85%
South Africa	27%	27%
South Korea	19% (2)	24% (2)
China	25%+12% (1)	25%+12% (1)
Australia	30%	30%

(1) Additional tax of 12% on VAT payable.
(2) Sliding scale from 9% to 24% of taxable income.

26.3 Income tax and deferred taxes

(a) Deferred tax assets and liabilities as of June 30, 2026

Description of deferred tax assets and liabilities as of June 30, 2026	Net position	
	Assets	Liabilities
	ThUS$	ThUS$
Unrealized loss	382,253	-
Property, plant and equipment and capitalized interest	-	(417,580)
Leases recognized under IFRS 16	1,983	-
Restoration and rehabilitation provision	13,231	-
Manufacturing expenses	-	(127,905)
Employee benefits and unemployment insurance	-	(10,471)
Vacation accrual	9,648	-
Inventory provision	22,781	-
Supply provision	15,513	-
Employee benefits	2,879	-
Research and development expenses	-	(17,411)
Bad debt provision	395	-
Provision for legal complaints and expenses	3,212	-
Loan acquisition expenses	-	(18,179)
Financial instruments recorded at market value	839	-
Specific tax on mining activity	6,997	-
Specific tax on mining activity lithium (1)	92,645	-
Tax loss benefit	112,618	-
Other	-	(4,507)
Foreign items (other)	558	
Balances to date	**665,552**	**(596,053)**
Net balance		**69,499**

(1) Deferred taxes related to mining activities involving lithium-derived products were calculated using a 12.13% rate for current items and 10.08% for non-current items as of June 30, 2026.

(b) Deferred tax assets and liabilities as of December 31, 2025

Description of deferred tax assets and liabilities as of December 31, 2025	Net position	
	Assets	Liabilities
	ThUS$	ThUS$
Unrealized loss	189,714	-
Property, plant and equipment and capitalized interest	-	(381,635)
Leases recognized under IFRS 16	1,176	-
Restoration and rehabilitation provision	12,037	-
Manufacturing expenses	-	(123,811)
Employee benefits and unemployment insurance	-	(9,459)
Vacation accrual	10,277	-
Inventory provision	25,170	-
Supply provision	16,227	-
Employee benefits	10,515	-
Research and development expenses	-	(17,386)
Bad debt provision	341	-
Provision for legal complaints and expenses	4,452	-
Loan acquisition expenses	-	(16,965)
Financial instruments recorded at market value	648	-
Specific tax on mining activity	9,207	-
Specific tax on mining activity lithium	6,312	-
Tax loss benefit	131,622	-
Other	-	(4,170)
Foreign items (other)	518	-
Balances to date	**418,216**	**(553,426)**
Net balance		**(135,210)**

Deferred tax assets and liabilities in the consolidated statement of financial position as of June 30, 2026, and December 31, 2025, are as follows:

Movements of deferred tax assets and liabilities	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Deferred tax assets	139,288	176,003
Deferred tax liabilities	(69,789)	(311,213)
Total	**69,499**	**(135,210)**

(c) Reconciliation of changes in deferred tax assets (liabilities) as of June 30, 2026

Reconciliation of changes in liabilities (assets) in deferred tax	Deferred tax asset (liability) 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 change in deferred taxes	Deferred tax asset (liability) at end of period
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Unrealized loss	189,714	192,539	-	192,539	382,253
Property, plant and equipment and capitalized interest	(381,635)	(35,945)	-	(35,945)	(417,580)
Leases recognized under IFRS 16	1,176	807	-	807	1,983
Restoration and rehabilitation provision	12,037	1,194	-	1,194	13,231
Manufacturing expenses	(123,811)	(4,094)	-	(4,094)	(127,905)
Employee benefits and unemployment insurance	(9,459)	(413)	(599)	(1,012)	(10,471)
Vacation accrual	10,277	(629)	-	(629)	9,648
Inventory provision	25,170	(2,389)	-	(2,389)	22,781
Supply provision	16,227	(714)	-	(714)	15,513
Derivative financial instruments	-	1,197	(1,197)	-	-
Other employee benefits	10,515	(7,636)	-	(7,636)	2,879
Research and development expenses	(17,386)	(25)	-	(25)	(17,411)
Bad debt provision	341	54	-	54	395
Provision for legal complaints and expenses	4,452	(1,240)	-	(1,240)	3,212
Loan approval expenses	(16,965)	(1,214)	-	(1,214)	(18,179)
Financial instruments recorded at market value	648	-	191	191	839
Specific tax on mining activity	9,207	(2,206)	(4)	(2,210)	6,997
Specific tax on mining activity lithium	6,312	86,405	(72)	86,333	92,645
Tax loss benefit	131,622	(19,004)	-	(19,004)	112,618
Others	(4,170)	(1,741)	1,404	(337)	(4,507)
Foreign items (other)	518	40	-	40	558
Total temporary differences, unused losses and unused tax credits	**(135,210)**	**204,986**	**(277)**	**204,709**	**69,499**

(d) Reconciliation of changes in deferred tax assets (liabilities) as of December 31, 2025

Reconciliation of changes in liabilities (assets) in deferred tax	Deferred tax asset (liability) 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 change in deferred taxes	Deferred tax asset (liability) at end of period
	ThUS$	ThUS$	ThUS$	ThUS$	ThUS$
Unrealized loss	157,503	32,211	-	32,211	189,714
Property, plant and equipment and capitalized interest	(314,230)	(67,405)	-	(67,405)	(381,635)
Leases recognized under IFRS 16	(79)	1,255	-	1,255	1,176
Restoration and rehabilitation provision	5,220	6,817	-	6,817	12,037
Manufacturing expenses	(154,906)	31,095	-	31,095	(123,811)
Employee benefits and unemployment insurance	(8,736)	(1,177)	454	(723)	(9,459)
Vacation accrual	9,001	1,276	-	1,276	10,277
Inventory provision	16,353	8,817	-	8,817	25,170
Supply provision	20,293	(4,066)	-	(4,066)	16,227
Derivative financial instruments	-	(865)	865	-	-
Other employee benefits	10,291	224	-	224	10,515
Research and development expenses	(17,239)	(147)	-	(147)	(17,386)
Bad debt provision	(203)	544	-	544	341
Provision for legal complaints and expenses	2,788	1,664	-	1,664	4,452
Loan approval expenses	(17,604)	639	-	639	(16,965)
Financial instruments recorded at market value	3,277	-	(2,629)	(2,629)	648
Specific tax on mining activity	(1,398)	10,552	53	10,605	9,207
Specific tax on mining activity lithium	4,049	2,251	12	2,263	6,312
Tax loss benefit	129,123	2,499	-	2,499	131,622
Others	15,422	(19,592)	-	(19,592)	(4,170)
Foreign items (other)	260	253	5	258	518
Total temporary differences, unused losses and unused tax credits	**(140,815)**	**6,845**	**(1,240)**	**5,605**	**(135,210)**

(e) Deferred taxes related to benefits for tax losses

The Company's tax loss carryforwards were mainly generated by losses incurred in foreign subsidiaries.

As of June 30, 2026, and December 31, 2025, tax loss carryforwards are detailed as follows:

Deferred taxes related to benefits for tax losses	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Chile	34,775	35,323
Foreign	77,843	96,299
Total	**112,618**	**131,622**

The tax losses as of June 30, 2026, which are the basis for these deferred taxes, correspond mainly to SQM Potasio SpA., Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A, Orcoma SpA, Orcoma Estudios SpA, SQM Nueva Potasio SpA., SCM Búfalo, SQM North América Corp, SQM Ecuador S.A., SQM Comercial Perú S.A.C. and SQM Australia Pty Ltd.

(f) Movements in deferred tax assets and liabilities

Movements in deferred tax assets and liabilities as of June 30, 2026, and December 31, 2025, are detailed as follows:

Movements in deferred tax assets and liabilities	Assets (liabilities)	
	As of June 30, 2026	As of December 31, 2025
	ThUS$	ThUS$
Deferred tax assets and liabilities, net opening balance	(135,210)	(140,815)
Increase (decrease) in deferred taxes in profit or loss	204,986	6,845
Increase (decrease) deferred taxes in equity	(277)	(1,240)
Total	**69,499**	**(135,210)**

(g) Disclosures on income tax (expenses) benefit

Current and deferred tax (expenses) benefits are detailed as follows:

Disclosures on income tax (expense) benefits	(Expense) Income	
	As of June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$
Current income tax (expense) benefit		
Current tax (expenses)	(667,101)	(93,033)
Deferred (expense) benefit from taxes related to the origination and reversal of temporary differences	204,987	(28,771)
Current income tax expense, net, total	**(462,114)**	**(121,804)**
(Expenses) for specific taxes on lithium-related mining activity (see note 21.3)	(276,180)	(9,154)
Income tax expense	**(738,294)**	**(130,958)**

Income tax (expenses) benefits for foreign and domestic parties are detailed as follows:

Income tax (expense) benefit	(Expense) Income	
	As of June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$
Current income tax benefit (expense) by foreign and domestic parties, net		
Current income tax (expenses), foreign parties, net	(79,363)	(33,239)
Current income tax (expenses), domestic, net	(587,738)	(59,794)
(Expenses) for specific taxes on lithium-related mining activity (see note 21.3)	(276,180)	(9,154)
Current income tax expense, net, total	**(943,281)**	**(102,187)**
Deferred tax benefit (expense) by foreign and domestic parties, net		
Current income tax (expense) benefit, foreign parties, net	(23,909)	(8,046)
Current income tax (expense) benefit, domestic, net	228,896	(20,725)
Deferred tax expense, net, total	**204,987**	**(28,771)**
Income tax expense	**(738,294)**	**(130,958)**

(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 June 30, 2026		
	Amount before taxes	Effect on tax	Amount after taxes
	ThUS$	ThUS$	ThUS$
Income (losses) from defined benefit plans	2,213	(675)	1,538
Cash flow hedge	4,437	(1,197)	3,240
Reserve for gains (losses) from financial assets measured at fair value through other comprehensive income	(5,389)	1,595	(3,794)
Total	**1,261**	**(277)**	**984**

Income tax related to other income and expense components with a charge or credit to net equity	As of June 30, 2025		
	Amount before taxes	Effect on tax	Amount after taxes
	ThUS$	ThUS$	ThUS$
Income (losses) from defined benefit plans	(439)	94	(345)
Cash flow hedge	(5,186)	1,400	(3,786)
Reserve for gains (losses) from financial assets measured at fair value through other comprehensive income	5,451	(1,472)	3,979
Total	**(174)**	**22**	**(152)**

(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).

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 June 30, 2026	As of June 30, 2025
	ThUS$	ThUS$
Consolidated income before taxes	1,860,396	358,678
Statutory Income tax rate in Chile	27%	27%
Tax expense using the statutory tax rate	**(502,307)**	**(96,843)**
Net effect of royalty tax payments	(6,195)	6,488
Net effect from payment of the specific tax on lithium-related mining activities (see note 21.3) (1)	(189,776)	(9,023)
Net effect of other taxes generated from abroad	(30,580)	(27,910)
Tax effect of income from regular activities exempt from taxation and dividends from abroad	(674)	(1,474)
Tax rate effect of non-tax-deductible expenses for determining taxable profit (loss)	(5,481)	(4,689)
Effect due to the difference in tax rates related to abroad subsidiaries	(551)	772
Other tax effects from reconciliation between accounting profit and tax expense	(2,730)	1,721
Tax expense using the effective tax rate	**(738,294)**	**(130,958)**

(1) The net effect from the payment of the specific tax on mining activity applied to lithium includes its deferred tax for US$86.4 million as of June 30, 2026, and as of December 31, 2025, this amount is US$2.2 million.

The Company has evaluated and documented its income tax exposure under this new legislation and has determined that it has no significant exposure to Pillar 2 supplemental taxes.

(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 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 with 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) South 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.

(ix) Australia:

Tax returns may be audited in accordance with the Australian Taxation Office (ATO) up to 4 years from their filing date or due date, whichever is earlier.

Note 27 Environment

27.1 Disclosures of disbursements related to the environment

The Company develops environmental monitoring and oversight plans for all its operations. These plans are based on specialized scientific studies. Monitoring relevant variables for each project allows the Company to verify the condition of the ecosystems being protected. The activities outlined in these plans are regularly reported to officials, in accordance with the commitments made in the resolutions that approve the SQM Group's various projects. Specifically for the Salar de Atacama, the Company has implemented an online platform (www.sqmsenlinea.com) that allows anyone to access all the environmental information compiled by the Company, in line with its commitments.

The Company maintains environmental monitoring across its operational systems, supported by numerous studies that integrate diverse scientific efforts from renowned research centers, both nationally and internationally, such as the Spanish National Research Council (CSIC) and the Universidad Católica del Norte.

In the last quarter of 2023, SQM underwent a strategic restructuring that resulted in two independent business divisions: Nova Andino and Iodine and Plant Nutrition. This decision was made to focus on each division's specific challenges and opportunities, allowing for more efficient, specialized management and greater potential for sustainable growth over the long term.

Nova Andino

The Company has continued to make progress in implementing the commitments set forth in its Corporate Sustainability Policy, strengthening the integration of environmental, social and governance (ESG) criteria into business management. It is developing this initiative in alignment with international standards and frameworks such as the IRMA Standard for Responsible Mining, the United Nations Sustainable Development Goals (SDGs), the IFC Performance Standards, the Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the Paris Agreement commitments.

In the area of environmental protection, the Company has promoted initiatives aimed at reducing freshwater consumption, the gradual reduction of brine extraction from the Atacama Salt Flat, the strengthening of adaptive natural resource management, climate action and promotion of circular economy principles, thereby contributing to the corporate goals of decarbonization, resource efficiency and environmental protection.

In addition, it has strengthened sustainability governance and monitoring systems by monitoring corporate indicators on a monthly basis, making it possible to assess performance, identify opportunities for improvement and promote implementation of initiatives that support the commitments outlined in the policy. This approach aims to ensure transparent, data-driven management focused on ongoing improvement.

The Company thereby continues to make progress in consolidating a sustainable development model that incorporates the responsible management of natural resources, climate change mitigation and adaptation, creation of shared value with stakeholders and the gradual adoption of international best practices applicable to the lithium industry.

Iodine and Plant Nutrition

At the end of 2024, the Iodine and Plant Nutrition Division conducted a double materiality assessment to identify and prioritize the most relevant social, environmental and governance issues, which represent opportunities and/or risks to the financial performance of the business. This comprehensive approach enables us to understand how the company impacts its environment and, in turn, how these external factors can influence the finances of the business, thereby defining our sustainability goals published in 2025. The main goals proposed are:

Environment:

i) Reduce inland water use from 100% to 60% by 2035 through projects that promote the use of seawater.
ii) Reduce scope 1 and 2 GHG emissions intensity (t CO_2e/t produced) by 30% by 2035 (2023 baseline).

Safety:

iii) Achieve yearly operational performance with no serious and incapacitating accidents or fatalities, with a focus on preventive leadership and operational discipline.

Local impact:

iv) Ensure that at least 30% of our suppliers are local companies by 2030.
v) Promote and strengthen local employment by participating in job fairs and partnerships, and by maintaining direct dialogue, trust and collaboration with our neighboring communities.

Integrity:

vi) Drive a culture of ethics and compliance, aimed at promoting responsible behavior and integrity. In addition, maintain a zero tolerance policy for corruption.

Innovation:

vii) Promote technological solutions that strengthen our value chain, from caliche ore extraction to the commercial supply of iodine and specialized solutions for plant nutrition in agriculture.

In addition, we are certified in ISO 14001 Environmental Management Systems (EMS), ISO 50001 Energy Management Systems (EnMS) and Responsible Care to ensure the environmental compliance of our operations.

In this context, the company's environmental monitoring of the systems where it operates is supported by numerous studies that have integrated a wide range of scientific efforts by prestigious Chilean and international research centers, such as the Spanish National Research Council (CSIC) and the Universidad Católica del Norte.

27.2 Detailed information on disbursements related to the environment

The cumulative disbursements by the Company and its subsidiaries as of June 30, 2026, on investment projects associated with environmental issues that affect production processes and verify compliance with regulations and laws governing industrial processes and facilities total ThUS$ 26,346. The principal environmental expenses are as follows:

- Environmental departments **26%**: Implementation of environmental commitments related to projects approved in the SEIA and development of new projects.

- Other environmental expenses **74%**: Expenses associated with standardization, procedures, consultancy and compliance with business programs that minimize its effects on the environment.

The main disbursements for the years by subsidiary and project are as follows:

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026 ThUS$	Amount disbursed during the year ended December 31, 2025 ThUS$	Future amount to be disbursed ThUS$	Exact or Estimated Date of Disbursement
Miscellaneous	Waste management and wastewater treatment, compliance with environmental commitments under the SEIA and new project development.	Waste management and wastewater treatment, implementation of and compliance with environmental commitments associated with projects approved under the SEIA, including monitoring, studies and the development of new environmental initiatives.	Environmental Management	Expense	6,974	16,095	9,674	12-31-2026
SQM S.A.	01-F000300 - Reopening of the Pampa Blanca Project - Iodide Plant	The project consists of the reopening of the Pampa Blanca iodide plant.	Sustainability: Environment and Risk Prevention	Assets	-	53	-	06-30-2026
SQM S.A.	01-F001300 - EIA Seawater Impulsion System (SIAM PB).	EIA Seawater Impulsion System (SIAM PB).	Environmental processing	Assets	522	724	2,254	12-31-2026
SQM S.A.	01-I017400 - Enhancement of Pintados and Humberstone deposit	The project involves a study plan, conservation and enhancement of the former Pintados station—former Aurrera office	Sustainability: Environment and Risk Prevention	Expens	-	7	-	12-31-2026
SQM S.A.	01-I028300 - Implementation PDC 2019 - Llamara sanction process	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	Sustainability: Environment and Risk Prevention	Expense	-	3	-	12-31-2026
SQM S.A.	01-I054700 - Implementation of Sustainability Project (Storm petrel protection)	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	Sustainability: Environment and Risk Prevention	Assets	59	105	313	09-30-2026
SQM S.A.	01-I054800 - Implementation of Tente en el Aire Project's environmental commitments	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.	Sustainability: Environment and Risk Prevention	Expense	28	311	-	09-30-2026
SQM S.A.	01-I088500 Improvements to Scrubber Pta 2 y 3	Automatic power backup system for scrubber gas absorption system	Sustainability: Environment and Risk Prevention	Assets	259	131	-	12-31-2026
SQM S.A.	01-I067800 - Construction of injection wells at Llamara	Construct 4 new injection wells, 3 at Puquio N4 and 1 at Puquio N2.	Sustainability: Environment and Risk Prevention	Assets	651	34	-	12-31-2026
SQM S.A.	01-I080900 - Humberstone deposit.	Humberstone deposit.	Sustainability: Environment and Risk Prevention	Assets	-	1	99	12-31-2026
SQM S.A.	01-P010300 - Adapting tanks for hazardous substances PV	The project involves improving the hazardous substances pond facilities at PV, in accordance with the Adaptation Plan for Hazardous Substances Regulation DS 43.	Environmental processing	Assets	-	5	-	12-31-2026
SQM S.A.	01-I088100-EIA Nueva Victoria Expansion	Prepare an EIA to extend the useful life of the Nueva Victoria Mine	Environmental processing	Assets	647	290	4,501	12-31-2027
Subtotal					**9,140**	**17,759**	**16,841**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS$	ThUS$	ThUS$	
SQM S.A.	01-I079500-Archaeological Enclosures, TEA Project	Implement mitigation measures to protect areas of archaeological cultural heritage	Sustainability: Environment and Risk Prevention	Assets	248	219	1,688	12-31-2026
SQM S.A.	01-S039200-Analysis of New Initiatives, NY - S.A	The project considers assessment of new initiatives that require registration with the SEIA and/or associated sector-specific permits	Environmental processing	Expense	2	41	-	12-31-2026
SQM S.A.	01-S038000-Integrated Environmental Platform, NY	Integration of tracking, permitting, storage and monitoring systems for the NY environmental area	Sustainability: Environment and Risk Prevention	Expense	-	192	-	12-31-2026
SQM S.A.	01-I079400-Research study on the yellow-billed tern	Implementation of mitigation and/or compensation measures acquired through the "Tente en el Aire" project associated with the yellow-billed tern	Sustainability: Environment and Risk Prevention	Assets	30	139	218	12-31-2026
SQM S.A.	01-I084800-DIA NV Photovoltaic power station	Preparation and processing of an Environmental Impact Declaration (DIA) related to the construction and operation of a photovoltaic power plant to supply the Nueva Victoria site, thereby improving the company's energy efficiency.	Environmental processing	Assets	31	284	84	12-31-2026
SQM S.A.	01-I073400-Sector-Specific Permits for Nueva Victoria	Process and implement sector-specific permits at the NV site	Sustainability: Environment and Risk Prevention	Expense	56	355	52	12-31-2026
SQM S.A.	01-I082500 - Implementation of environmental commitments EIA Llamara, year 2024.	Implementation of environmental commitments EIA Llamara, year 2024.	Sustainability: Environment and Risk Prevention	Assets	-	319	-	12-31-2026
SQM S.A.	01-M010900-EIA María Elena Site Expansion	Implementation and assessment of the project through an Environmental Impact Assessment (EIA) for the expansion and extension of the Maria Elena site's operational life	Environmental processing	Assets	-	-	5,000	12-31-2029
SIT S.A.	03-T012900 - Reinforced Concrete Walls in Fields 6 and 12	Undertake all civil works necessary to elevate the outside wall of field 6 to 2.1 meters to prevent product seepage between piles.	Sustainability: Environment and Risk Prevention	Assets	-	23	-	12-31-2026
Subtotal					**367**	**1,572**	**7,042**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS$	ThUS$	ThUS$	
SIT S.A.	03-T015300-Marine environment baseline, Tocopilla alternative	Marine environment baseline, Tocopilla Port	Environmental processing	Expense	186	1	224	12-31-2026
SQM Industrial S.A.	04-A014700 - Analytical Development Equipment 2024.	Analytical Development Equipment 2024.	Sustainability: Environment and Risk Prevention	Assets	-	32	-	12-31-2026
SQM Industrial S.A.	04-F000200 - Pampa Blanca Project Reopening – Mining/Conveyors	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.	Sustainability: Environment and Risk Prevention	Assets	-	7	-	12-31-2026
SQM Industrial S.A.	04-F001000 - PB commitments and regularization	Obtaining sectoral permits for PB site	Environmental processing	Expense	-	77	-	12-31-2026
SQM Industrial S.A.	04-G000700 - Pampa Orcoma Seawater Impulsion	Develop a 400 l/s seawater impulsion system for Pampa Orcoma.	Sustainability: Environment and Risk Prevention	Assets	-	2,651	-	12-31-2026
SQM Industrial S.A.	04-I055800 - Elena 13 Energy Modification	The project consists of removing power lines and posts.	Sustainability: Environment and Risk Prevention	Assets	-	42	-	12-31-2026
SQM Industrial S.A.	04-I080800 - Implementation of environmental commitments, Tente en el Aire Project 2024-2025.	Implementation of environmental commitments, Tente en el Aire Project 2024-2025.	Sustainability: Environment and Risk Prevention	Assets	227	1,451	82	09-30-2026
SQM Industrial S.A.	04-I082700 - Construction of TEA Solar Evaporation Ponds.	Construction of TEA Solar Evaporation Ponds.	Sustainability: Environment and Risk Prevention	Assets	-	174	-	12-31-2026
SQM Industrial S.A.	04-J013500 - Handling of equipment associated with PCBs	This project consists of dealing with all the oils and components that contain 50ppm or more of Polychlorobiphenyls (PCB) by 2025 at the latest.	Sustainability: Environment and Risk Prevention	Assets	-	276	-	12-31-2026
SQM Industrial S.A.	04-J015800 - Other 2019 industry regularizations	The project will prepare and process sectorial permits for favorable reports to construct in Coya Sur (CS).	Sustainability: Environment and Risk Prevention	Expense	-	1	-	12-31-2026
SQM Industrial S.A.	04-J022700 - DIA integration of Coya Sur site	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 KNO3. Prepare and process a DIA for the expansion and updating of Coya Sur.	Sustainability: Environment and Risk Prevention	Expense	-	112	-	12-31-2026
Subtotal					**413**	**4,824**	**306**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026 ThUS$	Amount disbursed during the year ended December 31, 2025 ThUS$	Future amount to be disbursed ThUS$	Exact or Estimated Date of Disbursement
SQM Industrial S.A.	04-J022800 - Light pollution adjustment (DS 43) INDUSTRIAL	The project considers the installation and standardization of Coya Sur and María Elena lighting fixtures.	Sustainability: Environment and Risk Prevention	Assets	41	177	-	12-31-2026
SQM Industrial S.A.	04-J028700 Implementation of electromobility pilot project for the transportation of people	A light electric vehicle pilot project to compile experiences and gather operational data and strategic designs to determine the requirements for a future implementation of a vehicle fleet. Control of variables including autonomy, charge times, vehicle wear and tear, user experience and driving safety.	Sustainability: Environment and Risk Prevention	Assets	1	11	54	12-31-2026
SQM Industrial S.A.	04-J039600 - Energy Efficiency in CS - Audits, Energy Performance Measurement and Studies.	Energy Efficiency in CS - Audits, Energy Performance Measurement and Studies.	Sustainability: Environment and Risk Prevention	Expense	11	-	20	12-31-2026
SQM Industrial S.A.	04-J040700 - Historical waste management NY.	Historical waste management NY.	Sustainability: Environment and Risk Prevention	Assets	238	419	428	12-31-2027
SQM Industrial S.A.	04-S035500 - Field and Prefeasibility Studies Green NH3 Project	FEL 1 profile study for ThUS$200, field studies for ThUS$75	Environmental processing	Assets	-	112	55	12-31-2026
SQM Industrial S.A.	04-I081000 Road Repairs in Llamara	The project involves improving Llamara's roads to mitigate particulate matter emissions.	Sustainability: Environment and Risk Prevention	Assets	210	592	836	12-31-2026
SQM Industrial S.A.	04-M008300-Operation and Maintenance of Electrical Equipment	Remove PCBs from equipment	Sustainability: Environment and Risk Prevention	Expense	540	403	357	12-31-2026
SQM Industrial S.A.	04-J041800-DIA CS Photovoltaic power station	Preparation and processing of a Preliminary Environmental Impact Declaration (DIA) related to the construction and operation of a photovoltaic power plant to supply the Coya Sur site, thereby improving the company's energy efficiency.	Environmental processing	Assets	51	211	88	12-31-2026
SQM Industrial S.A.	04-S039300-Analysis of New Initiatives, NY - Industrial	The project considers assessment of new initiatives that require registration with the SEIA and/or associated sector-specific permits	Environmental processing	Expense	9	33	58	12-31-2026
SQM Industrial S.A.	04-S042500-Permits, Antofagasta Region	Preparation of documentation for authorization applications for various facilities, to ensure regulatory compliance.	Sustainability: Environment and Risk Prevention	Assets	-	-	125	12-31-2026
Subtotal					**1,101**	**1,958**	**2,021**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS$	ThUS$	ThUS$	
SQM Industrial S.A.	04-I072100-New Weather and Air Quality Stations	Sensor renovation and upgrades to weather and air quality stations	Sustainability: Environment and Risk Prevention	Assets	16	31	-	12-31-2026
SQM Industrial S.A.	04-J014200-Committments to RCAs	There is one project currently undergoing an environmental assessment (NK PV Plant) and another involving the implementation of environmental measures for new projects in CS.	Sustainability: Environment and Risk Prevention	Expense	8	25	-	12-31-2026
SQM Industrial S.A.	04-F001600-DIA New PB Stockpiles	Project deems environmental assessment necessary for the construction and operation of a new stockpile in PB	Environmental processing	Assets	-	91	-	12-31-2026
SQM Nitratos S.A.	12-I090400-Implementation of Archaeological Measures in 2025	Implement non-invasive rescue measures that will free up areas for mining activities	Sustainability: Environment and Risk Prevention	Assets	2,109	2,438	-	12-31-2026
SQM Nitratos S.A.	12-M010300—Standardization of Air Quality and Weather Stations Pursuant to Exempt Resolution 1449/2023	Supplement or standardize the division's air quality and weather stations in accordance with Exempt Resolution 1449.	Sustainability: Environment and Risk Prevention	Expense	33	25	242	12-31-2026
SQM Nitratos S.A.	12-I079600 - Implementation of Archaeological Measures 2024.	Implementation of Archaeological Measures 2024.	Environmental processing	Assets	-	386	2	12-31-2026
Orcoma Spa	16-I039100 - Sector-Specific Permits and Compliance with Environmental Commitments: EIA for the Orcoma Project	The project involves obtaining sector-specific and environmental permits for the Orcoma Project.	Environmental processing	Expense	-	4	-	12-31-2026
Subtotal					**2,166**	**3,000**	**244**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS$	ThUS$	ThUS$	
Nova Andino Litio SpA	19-S024200 - Lithium LCA Update	Project aimed at updating Lithium LCA	Sustainability: Environment and Risk Prevention	Expense	-	147	28	12-31-2026
Nova Andino Litio SpA	19-C023500 - Compliance with standard DS594 - Li2CO3 and modification of PT construction	Project to comply with standard DS594 - Li2CO3 and modify PT construction	Sustainability: Environment and Risk Prevention	Assets	-	281	-	03-31-2026
Nova Andino Litio SpA	19-L048400 - Andino Major Maintenance	This corresponds to Andino major maintenance	Environmental processing	Assets	-	425	-	03-31-2026
Nova Andino Litio SpA	19-C026700 - Implementation of L1-L2-L3 LiOH flowmeters	Implementation of L1-L2-L3 LiOH flowmeters	Sustainability: Environment and Risk Prevention	Assets	9	364	-	09-30-2026
Nova Andino Litio SpA	19-S041400 - 2026 Sustainability Fund	This corresponds to the 2026 sustainability fund	Sustainability: Environment and Risk Prevention	Expense	-	-	2,000	12-31-2026
Nova Andino Litio SpA	19-C023800 - Installation and structural adaptations L3 - DS43	Comply with DS43 through structural, electrical and access modifications and the creation of rack support for satellite carts at the Carmen Chemical Plant.	Sustainability: Environment and Risk Prevention	Assets	-	348	2	09-30-2026
Nova Andino Litio SpA	19-C018600 - Facility Improvements, Automation and control	The project will automate the control systems for monitoring the Lithium Carbonate plant.	Sustainability: Environment and Risk Prevention	Assets	-	15	-	06-30-2026
Nova Andino Litio SpA	19-L066300 - Automation of Well Flushing and Minimization of Downtime - 10 Wells	Automation of well flushing and minimization of downtime - 10 wells	Sustainability: Environment and Risk Prevention	Assets	-	-	43	12-31-2026
Nova Andino Litio SpA	19-L066100 - Repowering of 64 wells and electrification of the mine area	This project involves the repowering of 64 wells and the electrification of the mine area.	Sustainability: Environment and Risk Prevention	Expense	-	-	48	12-31-2026
Nova Andino Litio SpA	19-L066000 - Installation of 54 wells with additional generator backup	Installation of 54 wells with additional generator backup	Sustainability: Environment and Risk Prevention	Assets	-	-	81	12-31-2026
Subtotal					**9**	**1,580**	**2,202**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS$	ThUS$	ThUS$	
Nova Andino Litio SpA	19-L031300 - Global FM Compliance for Maintenance Area	This considers generating protection and backup systems to ensure reliable operation of medium voltage equipment.	Environmental processing	Assets	31	141	-	06-30-2026
Nova Andino Litio SpA	19-C013700 - Thermosolar plant study	Thermosolar plant study	Sustainability: Environment and Risk Prevention	Expense	-	5	18	12-31-2026
Nova Andino Litio SpA	19-C014600 - Support and Improvements to Plant Electrical Circuits and Lighting	The project consists of improving lighting in the Lithium Carbonate plant, improving electrical circuits, updating them and improving the lights.	Sustainability: Environment and Risk Prevention	Assets	-	8	54	12-31-2026
Nova Andino Litio SpA	19-L042900 - Organization, Removal and Cleaning of SdA Industrial Waste Deposit	Organization, Removal and Cleaning of Salar de Atacama Industrial Waste Deposit.	Sustainability: Environment and Risk Prevention	Assets	-	239	191	12-31-2026
Nova Andino Litio SpA	19-L055900 - Environmental Assessments for GMA SdA and PQL 2024	This considers the GMA SdA and PQL 2024 environmental assessments	Environmental processing	Expense	2,225	-	-	12-31-2026
Nova Andino Litio SpA	19-L045400 - New DLE technologies	Monitor new direct lithium extraction (DLE) technologies that resolve the new challenges and demands, which include solvent extraction, ion exchange, adsorption and nanofiltration	Environmental processing	Assets	4	389	107	12-31-2026
Nova Andino Litio SpA	19-L045600 - Brine Water Reclamation Project Phase II	Design, build and operate a pilot plant that uses solar energy to evaporate SQM brine, which can recover at least 90% of the evaporated water and comply with the chemical specifications that apply to the water and the concentrated brine	Environmental processing	Assets	3	14	383	12-31-2026
Nova Andino Litio SpA	19-L046700 - Industrial waste management and peripheral cleaning of storage RI SdA	Manage the tire removal contract for disposal at sites authorized by resolution. Provide machines to clean the waste storage periphery and keep it in suitable environmental condition	Sustainability: Environment and Risk Prevention	Expense	-	393	7	12-31-2026
Nova Andino Litio SpA	19-C016500 - Pond flowmeters and levels	This project takes responsibility for an opportunity to improve the speed of data analysis and efficiency in decision-making.	Sustainability: Environment and Risk Prevention	Assets	-	48	2	12-31-2026
Nova Andino Litio SpA	19-L047700 - Expansion of the Salar de Atacama Interplant camp	Expansion of the Salar de Atacama Interplant camp	Sustainability: Environment and Risk Prevention	Assets	177	476	646	12-31-2026
Subtotal					**2,440**	**1,713**	**1,408**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS$	ThUS$	ThUS$	
Nova Andino Litio SpA	19-C018500 - PCA maintenance	PCA maintenance	Sustainability: Environment and Risk Prevention	Assets	1	16	29	12-31-2026
Nova Andino Litio SpA	19-L048600 - Andean camp electrical certification	Modify the electrical system for the penultimate stage of the blocks to achieve SEC certification	Environmental processing	Expense	-	368	32	09-30-2026
Nova Andino Litio SpA	19-L052900 - VFD installation to wells and SSDD with PS or direct start	VFD installation to wells and SSDD with PS or direct start	Sustainability: Environment and Risk Prevention	Assets	-	489	1,011	06-30-2026
Nova Andino Litio SpA	19-C035100 - Detailed eng. and construction of heat recovery dryers	Detailed engineering and construction of heat recovery dryers	Sustainability: Environment and Risk Prevention	Assets	-	-	160	12-31-2026
Nova Andino Litio SpA	19-C039200 - Purchase and installation of automatic screening machine	Purchase and installation of automatic screening machine	Sustainability: Environment and Risk Prevention	Assets	114	1,274	52	12-31-2026
Nova Andino Litio SpA	19-S016500 - Incorporation of Artificial Intelligence prediction models	Incorporation of Artificial Intelligence prediction models	Sustainability: Environment and Risk Prevention	Assets	-	5	7	09-30-2026
Nova Andino Litio SpA	19-C039400 - Integration of lithium solutions through NF1-NF1A-NF2	Integration of lithium solutions through NF1-NF1A-NF2	Sustainability: Environment and Risk Prevention	Assets	2,858	5,652	1,348	12-31-2026
Nova Andino Litio SpA	19-S025600 - Maintenance workshop and warehouse infrastructure improvements project - ISO 14:001 2015 standardization	Maintenance workshop and warehouse infrastructure improvements project - ISO 14:001 2015 standardization	Sustainability: Environment and Risk Prevention	Assets	4	14	13	12-31-2026
Nova Andino Litio SpA	19-S036200 - Tilopozo studies and analysis of variables	Tilopozo studies and analysis of variables	Sustainability: Environment and Risk Prevention	Assets	-	61	49	09-30-2026
Nova Andino Litio SpA	19-S037800 - 2024 Sustainability Fund	Miscellaneous expenses related to the development of 2024 Sustainability projects.	Sustainability: Environment and Risk Prevention	Assets	296	1,984	-	06-30-2026
Subtotal					**3,273**	**9,863**	**2,701**	

Parent Company or Subsidiary	Project	Disbursement description	Reason for Disbursement	Asset / Expense	Amount disbursed during the year ended June 30, 2026	Amount disbursed during the year ended December 31, 2025	Future amount to be disbursed	Exact or Estimated Date of Disbursement
					ThUS$	ThUS$	ThUS$	
Nova Andino Litio SpA	19-L065200 - SdA and PQL electric truck chargers	SdA and PQL electric truck chargers	Sustainability: Environment and Risk Prevention	Assets	6	-	3	12-31-2026
Nova Andino Litio SpA	19-L043900 - Environmental permits for Salar de Atacama and the Carmen Lithium Chemical Plant	Environmental permits for Salar de Atacama and the Carmen Lithium Chemical Plant	Environmental processing	Expense	46	235	319	12-31-2026
Nova Andino Litio SpA	19-L047900 - Environmental feasibility studies for Salar Futuro	Environmental feasibility studies for Salar Futuro	Environmental processing	Expense	800	13	1,187	12-31-2026
Nova Andino Litio SpA	19-L044200 - Salar Futuro Project 23-25	Salar Futuro Project 23-25	Environmental processing	Expense/Assets	4,284	16,511	-	12-31-2026
Nova Andino Litio SpA	19-S041100 - Functional studies related to the PQL project and the Atacama Salt Flat.	Functional studies related to the PQL project and the Atacama Salt Flat.	Environmental processing	Expense	239	-	1,761	12-31-2027
Nova Andino Litio SpA	19-L065100 - GMA environmental assessments for Salar de Atacama and the Carmen Lithium Chemical Plant	GMA environmental assessments for Salar de Atacama and the Carmen Lithium Chemical Plant 2025	Environmental processing	Expense	1,634	1,504	61	12-31-2027
Nova Andino Litio SpA	19-C033400 - Innovation Projects in Environmental Management for the Lithium Chemical Plant and the Atacama Salt Flat, 2024	This considers an innovation project in environmental management for the Lithium Chemical Plant and the Atacama Salt Flat 2024	Environmental processing	Expense	428	213	67	12-31-2026
Subtotal					**7,437**	**18,476**	**3,398**	
Total					**26,346**	**60,745**	**36,163**	

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 IAS for the year ended June 30, 2026, were approved and authorized for issue by the Board of Directors on August 18, 2026.

28.2 Disclosures on events occurring after the reporting date

(a) On July 21, 2026, in conjunction with Wesfarmers Limited, the Company announced the joint approval of the final investment decision for expansion of the MT Holland lithium project. The expansion includes the mine, the concentrator plant and a new integrated ore sorting facility, and will make it possible to double spodumene concentrate production and reduce unit operating costs.

Construction of a second concentrator plant is expected to begin during the second quarter of 2027, while production of the first batches of spodumene concentrate from the expansion is projected for the first half of 2030. SQM's share of the project's capital investment is estimated to be between US$450 million and US$500 million (the project estimate excludes capital investments associated with the mine's useful life) in nominal terms. The necessary government and regulatory approvals have already been obtained or are currently being processed.

The expansion provides flexibility to support a potential future increase in downstream processing capacity at Covalent Lithium's Kwinana refinery or to market the increased production as spodumene concentrate.

(b) On July 24, 2026, the subsidiary Novandino (Shanghai) Co. Ltd. received a value-added tax refund of US$12.5 million.

(c) As is widely known, as of the date of issuance of these interim consolidated financial statements, the Bill for National Reconstruction and Economic and Social Development (the "Bill") has reached an advanced stage in the legislative process, having been approved by both chambers of Congress in July 2026 with respect to most of its provisions, with only specific matters remaining to be resolved within the legislative process. The measures included in the bill include a gradual reduction in the First-Category Tax rate, from the current 27% to 23%, effective as of the 2029 business year, with a rate of 25.5% for the 2027 business year and 24% for the 2028 business year.

As indicated in Note 3.32) and in accordance with IAS 12 Income Taxes, deferred tax assets and liabilities are recognized based on the tax rates that will be in effect in the periods in which such taxes are reversed or settled, in accordance with laws enacted and/or substantially enacted as of the financial statement date.

If these amendments take effect, measurement of these deferred tax assets and liabilities would be affected. To determine the impact of such deferred tax balances on the financial statements, it is necessary to estimate the periods in which those balances will be reversed, in order to apply the appropriate tax rates to the different periods. Management is in the process of assessing the potential impact of the enactment of the bill.

Management is not aware of any significant events that occurred between June 30, 2026, and the date of issuance of these consolidated financial statements that may significantly affect them.