



Corporate Policy

Policy on Conflicts of Interest Sociedad Química y Minera de Chile S.A

Responsible Area	Approved by
Compliance Department	Ana María Muñoz
Compliance, Risks and Audits Management	Compliance, Risks and Audits Manager
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1. Objective

The objective of this policy is protect integrity in the decision-making process of Sociedad Química y Minera de Chile SA (“SQM” or the “Company”) or its subsidiaries, identifying the principal situations that could give rise to a Conflict of Interest, as defined below.

A Conflict of Interest is mainly related to those situations in which an SQM Collaborator (as defined below) due to his position, functions, or role, may participate in, decide, or influence matters of the Company in which he has a committed interest contrary to the interest of the Company. SQM expects, as an essential element of its relationship with its suppliers, that they be proactive in making explicit any Conflict of Interest.

This document establishes the way in which SQM Collaborators must act to communicate, manage, and administer these conflicts.

2. Definitions

The terms that are defined in uppercase letters in this document will have the meaning that for each of them is described in the present policy and said meaning will prevail over the meaning that the law or the respective science, art, technology, or industry, where said term is in common use, may give it. The use of a term in the singular or plural or in the masculine or feminine gender will not change the definition given to said term.

“Compliance Official”: SQM official whose principal role is the coordination and compliance with the policies and procedures for the prevention and detection of operations that may pose a risk for the Company.

“Conflict of Interest”: any currently existing situation in which the independence of judgment of an SQM Collaborator and the integrity of his decision or action are compromised by a personal, family, or patrimonial interest, which is contrary to the interest of SQM in such terms that it affects or may affect the exercise of the functions, decisions, and actions of said collaborator in the Company.

“Family Relationships”: comprises the following links or relationships: parent, step-parent, grandparent, sibling, step-sibling, child, stepchild, parent-in-law, child-in-law, sibling-in-law, niece or nephew, aunt or uncle, cousin, civil cohabitant, spouse and partner.

“Principal Executives”: are those SQM Collaborators reported to the Financial Market Commission as such, in accordance with current legislation.

“Procedure for Business Courtesies”: [refers to the procedure contained in the document named “Procedure for Business Courtesies of SQM” which is available in the Library of Policies and Procedures of SQM (<http://www.sqm.com/policies>).]

"SQM Collaborators": any director, executive or employee of SQM.

"Third Party": any private individual or legal entity that provides goods or any professional or commercial service to SQM, only excluding providers of goods or services related to food or travel expenses (e.g., restaurants, hotels, airlines) that are reported through expense reports and not paid directly by SQM.

"Third Party Sponsor": SQM Collaborator that supports and actively intervenes in the hiring or appointment of the Third Party.

"Transaction with Related Parties": has the meaning assigned to it in article 146 of Chilean Law N° 18.046 regarding Corporations.

3. Scope

The present policy applies to all SQM Collaborators.

Likewise, SQM expects its customers and suppliers to adhere to the principles established in this document, avoiding improperly influencing the decisions of SQM Collaborators.

In the event that a director has an interest or participates in a Transaction with Related Parties and said interest or participation constitutes a Conflict of Interest, the rules and procedures applicable to Transactions with Related Parties will be applicable - in lieu of this policy - as established in Chilean Law N° 18.046 regarding Corporations, its Regulations, and the applicable regulations of the Financial Market Commission.

4. Situations that Could Create a Conflict of Interest

As part of our commitment to integrity, it is essential to take measures to safeguard that the decisions of SQM Collaborators are adopted with the Company's interest pre-eminent and not the personal interest that the person involved in decision-making may have.

The most common situations that, for the purposes of this policy, cause a presumption of the existence of a Conflict of Interest are described below:

(a) Family Relationship:

- With another staff member of SQM: An SQM Collaborator who has a Family Relationship with another SQM Collaborator is in a situation of Conflict of Interest. The mere existence of a Family Relationship between two SQM Collaborators is not prohibited, but it does require the obligation to declare it so that the appropriate and timely measures are adopted in accordance with this policy.

- With people unaffiliated with SQM: A situation of Conflict of Interest is created when an SQM Collaborator has a Family Relationship with a person who is related in terms of ownership or management, in accordance with the provisions of the following two paragraphs, with any supplier, contractor, client or competitor of SQM; or who is a director, executive, administrator, employee or liquidator, permanent or temporary, of any supplier, contractor, client or competitor of SQM. These situations are not prohibited, but they must be duly declared so that the pertinent measures can be taken in accordance with this policy. To allow SQM Collaborators to declare Conflicts of Interest with persons unaffiliated with SQM, the Company will maintain, duly updated on its website, a list of the Company's clients, competitors, suppliers, and contractors.

(b) Ownership Relationship:

A situation of Conflict of Interest is created when an SQM Collaborator has a direct or indirect interest in the ownership of a business or company related to SQM as a supplier, contractor, client, or competitor. In the case of open corporations, it is presumed that there is no Conflict of Interest situation if the SQM Collaborator has an ownership interest in the company of less than 10% of the share capital and/or does not have the right to elect a director alone or by a joint performance agreement.

(c) Management Relationship:

A situation of Conflict of Interest is created when an SQM Collaborator participates in the management of a business or operating company that is related to SQM as a supplier, contractor, client, or competitor. It will be understood that they have participation in the management if the SQM Collaborator is a director, representative, administrator, manager or executive with broad powers of individual decision in the respective business or operating company.

(d) Other causes:

Notwithstanding the examples indicated above, if an SQM Collaborator considers that they are in a situation that diminishes their impartiality in deciding a matter or whose decision may be contrary to the duty of probity that governs their actions, they must report said situation as a Conflict of Interest and follow the measures adopted in accordance with this policy.

Below is a list of examples of Conflicts of Interest that could arise:

Participants	Type of Conflict	Situation or activity
Of or between Collaborators	Work relationships	A family member works at SQM or is applying for a position at SQM. Relatives cannot be hired or appointed to positions that report or are subordinate in the same area. If the situation occurs later (e.g., marriage between people from the same area or hierarchical report, one of them must be assigned to another area).
	Loyalty of Competition	Carry out activities or services that interfere with their work at SQM or receive remuneration or other incentive from a company or entity that does business (client, supplier, distributor, etc.) or that competes with SQM or has similar activities.
	Loyalty of Decisions	Any situation that may affect the ability of an SQM collaborator to make decisions or perform their work, with the aim of protecting the best interest of SQM, or when an SQM Collaborator receives business courtesies from suppliers, customers or third parties that place him in that same situation.
With Suppliers and Third Parties	Personal benefit	An SQM Collaborator is related to a person, business, or other entity (for example, is an owner, shareholder, worker, advisor, beneficiary, etc.) that is or intends to be a supplier of SQM. It is forbidden to take advantage of SQM's service or business needs or obtain any advantage of the position in SQM, access to confidential information or database for personal benefit.
	Family benefit	A family member of an SQM Collaborator is related with a person, business or other entity that is or applies to be a supplier.
	Privileged treatment	No supplier or third party will receive special conditions based on personal, family, or other ties, but only for strictly commercial or operational conditions, ensuring the sole interest of SQM. Any situation that affects impartiality or objectivity when buying products or contracting services is to be avoided.
With Clients and Distributors	Personal benefit	An SQM collaborator is related to a person, business, or other entity (for example, is an owner, shareholder, worker, advisor, etc.) that is or intends to be a client, partner, or competitor of SQM. Taking advantage of business opportunities or confidential information of SQM or obtaining any advantage of the position in SQM for personal benefit is prohibited.
	Family benefit	A relative of an SQM collaborator is related to a person, company or other entity that is or intends to be a client, partner, or competitor of SQM.
	Privileged treatment	No client, distributor, agent, or business partner will receive special conditions based on personal, family, or other ties, but only for strictly commercial or operational conditions, ensuring the sole interest of SQM.

5. Procedure

From the entry into force of this policy, SQM Collaborators must comply with the following obligations:

- (a) Declare, in accordance with the provisions of section 5.1 below, any Conflict of Interest that affects them and update said declaration when changes occur.
- (b) Refrain from participating in any decision, contract and/or negotiation in which there is a Conflict of Interest, unless authorized in accordance with the procedure described in this document.
- (c) Comply with the mitigation and management measures defined in each case.

All information received through a declaration of Conflict of Interest will be confidential, and its content will be shared only with those people or areas of the Company that, in accordance with this policy, are responsible for properly managing said Conflict of Interest.

5.1 Declaration of Conflict of Interest

All SQM Collaborators must submit their declaration of Conflict of Interest within 60 days following the effective date of this policy and, in addition, on the occasions established below:

- (a) Directors of SQM: must present a declaration of Conflict of Interest within the month following their appointment and each time they identify a new Conflict of Interest not previously declared.
- (b) Employees of SQM and Principal Executives: must present their declaration of Conflict of Interest at the time of joining SQM and each time they identify a new Conflict of Interest not previously declared.

SQM Collaborators must use the Conflict of Interest declaration form provided by the Compliance Department attached as Appendix I, and must submit said declaration directly to the corresponding Human Resources Department or, in the particular case of directors, to the Compliance Officer.

As long as a declared Conflict of Interest has not been managed in accordance with section 5.2 of this policy, the respective SQM Collaborator must refrain from deciding or influencing decision-making in relation to the matter whose Conflict of Interest has been declared.

5.2 Management of Conflict of Interest

- (a) General Procedure

As soon as a declaration of Conflict of Interest is reported or becomes known to the Compliance Department, the Compliance Officer must analyze the situation and make a statement in the shortest possible time.

The Compliance Officer will inform the affected party, their direct superior, and the corresponding Human Resources Department of their resolution. The affected SQM Collaborator must express their agreement with or rejection of the resolution of the case, delivering their response to the Compliance Officer within five days after receiving the communication. In case of non-response, agreement with the resolution will be understood. If the SQM Collaborator does not agree with the resolution, the Compliance Department must review and analyze the situation again and, if necessary, must request that the case be sent to the Company's Directors' Committee for review and final resolution.

Any party submitting a declaration of Conflict of Interest holds primary responsibility for complying with all management measures resolved by the Compliance Officer or the Directors' Committee, as the case may be. The direct supervisor of the SQM Collaborator involved will be responsible for supervising correct compliance with the management measures adopted. The foregoing, notwithstanding the supervision and monitoring functions that will be carried out by the Compliance Department, in accordance with section 5.4 below.

(b) Procedure in the case of Directors and Principal Executives

As soon as a declaration of Conflict of Interest of a director or Principal executive is reported or becomes known to the Compliance Officer, the Compliance Officer must contact the corresponding body, as indicated below, so that they jointly analyze the situation and make a pronouncement in the shortest possible time:

- (i) In the event of the declaration of Conflict of Interest coming from a director, the Compliance Officer must agree with the Directors' Committee on the measures that correspond to said conflict and these will be proposed to the Board of Directors for approval and resolution, and then the Directors' Committee must execute said measures taken. In the event that the director involved is a member of the Directors' Committee, he must abstain from the decision of the Directors' Committee that resolves his case. In the event that the directors involved are two or more members of the Directors' Committee, it will be the Board of Directors of the Company who must analyze and definitively resolve the case, with the abstention in the decision of the directors involved.
- (ii) In the event of the declaration of Conflict of Interest coming from a Principal Executive, the Compliance Officer must agree, together with the General Manager, on the resolution that corresponds to said conflict. In the event that the Principal Executive involved is the General Manager, the Compliance Officer must agree on the resolution of the conflict together with

the Directors' Committee.

The Compliance Officer will be responsible for reporting the resolution to the affected party, to their direct supervisor, if applicable, and to the corresponding Human Resources Department. The director or Principal Executive affected must express their agreement with or rejection of the resolution of the case, delivering their response to the Compliance Officer within a period of 5 days after receiving the communication. If there is no response, agreement with the resolution is understood. In the event that the director or Principal Executive of SQM does not agree with the resolution, the Compliance Department must send the case to the Company's Board of Directors for review and final resolution. In this case, and this being the case of a declaration of Conflict of Interest of a director, he must abstain from voting in the decision of the case.

Any party submitting a declaration of Conflict of Interest holds primary responsibility for complying with all the management measures resolved by the Compliance Officer together with the responsible party indicated in numbers (i) and (ii) above, or by the Board of Directors, in its case. The direct supervisor of the Principal Executive involved, or the General Manager in the case of conflicts of a director, will be responsible for supervising correct compliance with the management measures adopted. The management measures may not in any case deprive, restrict, or limit the rights and duties of the directors. The foregoing, notwithstanding the supervision and monitoring functions that will be carried out by the Compliance Department, in accordance with section 5.4 below.

5.3 Conflicts of Interest of Third Parties

As part of the contracting processes of the respective areas of the company, the Third Party Sponsor will require the Third Party to submit a declaration of Conflict of Interest equal to or similar to the declaration format provided by the Compliance Department, which is attached as Appendix II. Likewise, the Compliance Officer may require answers to clarifying questions related to any declaration of Third Parties that he deems appropriate.

The Third Party Sponsor must inform the Compliance Department in writing as soon as it receives a declaration of Conflict of Interest from a Third Party, in order for the Compliance Officer to analyze the situation and rule on management measures or resolution in the shortest possible time.

The Compliance Officer will be responsible for reporting the measures to the Third Party Sponsor and his direct superior. The Third Party Sponsor must express their agreement with or rejection of the resolution of the case, delivering their response to the Compliance Officer within 5 days after receiving the communication. If there is no response, agreement with the resolution will be understood. In the event that the Third Party Sponsor does not agree with the resolution, the Compliance Department will send the case to the Ethics Committee for review and final resolution. The Third Party Sponsor will then be responsible for communicating and managing the measures with respect to the Third Party.

In the event that the measures are related to a conflict of interest not yet declared by an SQM Collaborator, Director or Principal Executive, the Compliance Officer will notify such persons and the general procedure of section 5.2 will apply to them.

SQM must refrain from contracting a Third Party that has declared a Conflict of Interest while the Compliance Department's pronouncement on said conflict is pending, for which the delivery of the Third Party Conflict of Interest declaration may not exceed 15 days.

Finally, whenever a business courtesy is to be received from or delivered to a Third Party, it will be necessary to comply with the Procedure for Business Courtesies.

5.4 Registration and monitoring of Conflicts of Interest

It will be the responsibility of the Human Resources Department, the Third Party Sponsor, or the Compliance Officer when applicable, to deliver to the Compliance Department in a timely manner the declarations of Conflict of Interest received, which may not exceed 15 days from receipt of the same, so that the latter maintains an updated registry of these, which must include the resolutions adopted in each case.

Likewise, the Compliance Department must monitor and supervise the implementation of the respective measures adopted by the appropriate party, in accordance with section 5.2. and 5.3 preceding.

It is important to note that the Compliance Department, in order to evaluate and/or resolve a Conflict of Interest, may always request additional or clarifying information from the SQM Collaborators involved, who will be obliged to deliver it in the shortest possible time.

6. Validity and Updating

This procedure will enter into effect from the date of its publication in the Library of Policies and Procedures of SQM (<http://www.sqm.com/policies>), and will be valid from said date.

This policy does not exempt from compliance with other obligations, inabilities, incompatibilities, or prohibitions that may be included in national legislation in force.

7. References

- Code of Ethics
- Ethics and Compliance Program of SQM
- Compliance Policy against bribery and corruption



- Free Competition Policy
- Code of Conduct for Commercial Partners
- General Procedure to Initiate Commercial Relations with Third Parties
- Procedure of Compliance for Intermediate Third Parties
- Procedure of Compliance for Partners and Transactions of Commercial Development
- Procedure for Business Courtesies
- Global Procedure for Internal Investigations and Sanctions

Responsible Area	Approved by
Ana María Muñoz	
Compliance Department	
Compliance, Risks, and Audits Management	
Date:	Date:
Signature	 <u>ana maria muñoz (Apr 21, 2022 12:55 EDT)</u>

APPENDIX I
DECLARATION OF CONFLICT OF INTEREST

The purpose of this declaration is to inform SQM of any Conflict of Interest that an SQM Collaborator may present. We are facing a Conflict of Interest in any situation currently existing in which the independence of judgment of an SQM Collaborator and the integrity of his decision or action are compromised by a personal, family or patrimonial interest, which opposes the interest of SQM in such terms that it affects the exercise of the functions, decisions and actions of said collaborator in the Company.

Each SQM Collaborator is responsible for providing reliable information in the declaration, demonstrating their transparency and ethical interest.

I. PERSONAL INFORMATION.

Full name:	
ID N°:	
Job title:	
Area	

II. FAMILY RELATIONSHIP.

YES _____ NO _____

NAME	RELATIONSHIP	JOB TITLE	AREA

III. OWNERSHIP RELATIONSHIP.

YES _____ NO _____

LEGAL BUSINESS NAME	TAX ID NUMBER	LINE OF BUSINESS	LENGTH OF RELATIONSHIP



IV. MANAGEMENT RELATIONSHIP.

YES _____ NO _____

LEGAL BUSINESS NAME	TAX ID NUMBER	LINE OF BUSINESS	LENGTH OF RELATIONSHIP

V. AFFECTIVITY RELATIONSHIP.

YES _____ NO _____

VI. OTHER CAUSES.

Indicar otras causas:

NAME	RELATION	JOB TITLE	AREA

VII. CAUSE OF CONFLICT OF INTEREST.

I declare myself aware of the Conflict of Interest Policy. Likewise, I declare that all the information provided is true and I undertake to keep this declaration updated and not to make improper use of the information I receive or have access to, either directly or indirectly, in my capacity as an SQM Collaborator.



**Solutions
for human
progress**

SIGNATURE: _____

NAME: _____

ID N°: _____

DATE: _____

APPENDIX II
DECLARATION OF CONFLICT OF INTEREST OF THIRD PARTIES

We are facing a Conflict of Interest in any situation currently existing in which the independence of judgment of an SQM Collaborator and the integrity of his decision or action are compromised by a personal, family, or patrimonial interest, which opposes the interest of SQM in such terms that it affects the exercise of the functions, decisions and actions of said collaborator in the Company.

I. LEGAL ENTITIES

I, _____ (first and last names of legal representative), identification N° _____, residing _____ at _____ (home address/municipality/city) in representation of _____ (registered business name), Tax Identification N° _____ (Tax ID N°), declare under oath that I DO_____ - DO NOT_____ possess knowledge of an SQM Collaborator having a Conflict of Interest that involves the business that I represent.

In the event of an affirmative response, specify the reasons and, where necessary, indicate the name, family relationship (*includes parent, step-parent, grandparent, sibling, step-sibling, child, stepchild, parent-in-law, child-in-law, sibling-in-law, niece or nephew, aunt or uncle, cousin, civil cohabitant, spouse, and partner) and job title:

I pledge to maintain this statement constantly updated, and that the business will not make improper use the SQM information it receives or has access to, whether directly or indirectly.

SIGNATURE: _____
 NAME: _____
 ID N°: _____
 DATE: _____

II. PRIVATE INDIVIDUALS

I, _____ (first and last names), identification N° _____, residing _____ at _____ (home address/municipality/city),



declare under oath that I DO_____ - DO NOT_____ possess knowledge of an SQM Collaborator having a Conflict of Interest that involves me.

In the event of an affirmative response, specify the reasons and, where necessary, indicate the name, family relationship (*includes parent, step-parent, grandparent, sibling, step-sibling, child, stepchild, parent-in-law, child-in-law, sibling-in-law, niece or nephew, aunt or uncle, cousin, civil cohabitant, spouse, and partner) and job title.

I pledge to maintain this statement constantly updated, and that I will not make improper use the SQM information received or given access to, whether directly or indirectly.

SIGNATURE: _____
NAME: _____
ID N°: _____
DATE: _____