Free Translation

SQM

Sociedad Química y Minera de Chile S.A.

2025 ANNUAL REPORT

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Note on Name Changes

Effective December 27, 2025, the company formerly known as **SQM Salar SpA**, also known as **Litio Chile**, was renamed **Nova Andino Litio SpA** or **Novandino Litio**, the name under which it currently conducts its operations. Hereinafter, and for the purposes of this 2025 Integrated Report, all references will be made exclusively under the name **Novandino Litio**.

1. LETTER FROM THE CHAIR OF THE BOARD OF DIRECTORS

During 2025, we consolidated significant strategic advances that strengthen our position as a global player in the production of critical minerals for electromobility, the energy transition, and food security.

One of the most significant milestones of the year was the finalization of the partnership agreement with Codelco for lithium development in the Salar de Atacama, which will ensure the continuity of our operations through 2060. This alliance represents a major step for our company and positions Chile as a key player in the global lithium industry.

The year 2025 was also marked by a recovery in our financial results. Unlike 2024, in 2025 SQM returned to profitability, achieving a profit attributable to the parent company's owners of US$588 million on sales exceeding US$4.576 billion, which will allow us to resume dividend distributions to our shareholders. This performance reflects the resilience of our business model, the strength of our operations, and the financial discipline we have maintained over time.

At the same time, we are moving forward with our investment plan, allocating more than US$876 million in 2025 to the development of strategic projects, including lithium expansions in Chile, the completion of our lithium refinery in Australia, the strengthening of our iodine operations, and the advancement of exploration initiatives in the international lithium division. These investments reflect our commitment to continuing to expand our production capacity to meet growing global demand.

Our businesses also showed significant progress. In lithium, we achieved record sales volumes of nearly 258,000 metric tons of Lithium Carbonate Equivalent from our operations in Chile and Australia, amid a recovery in prices toward the end of the year.

In iodine and derivatives, we recorded over 14,500 metric tons sold, driven by sustained demand, while the Specialty Plant Nutrition business maintained its volume growth, consolidating its presence in key global agricultural markets.

Throughout 2025, we continued to advance the integration of environmental and social considerations into our operations, focusing on the management of key resources such as water and energy, as well as on strengthening our relationships with the communities where we operate. These elements are integral to the long-term development of our activities.

From a corporate governance perspective, the Board of Directors continued to strengthen its governance standards by deepening its involvement in strategic matters such as risk management and the company's development.

Our challenge will be to continue executing our plans with operational excellence, innovation, and financial discipline, generating value for our shareholders and contributing to the development of the regions where we operate, while always maintaining a long-term focus.

Warm regards,

Gina Ocqueteau Tacchini
Chairwoman of the Board of Directors,
SQM S.A.

SQM by the Numbers 2025

SQM is a global chemical and mining company listed on the Santiago Stock Exchange (SSE) and the New York Stock Exchange (NYSE) that produces, develops, and markets lithium and its derivatives, iodine and its derivatives, potassium, specialty plant nutrients, potash fertilizers, and industrial chemicals. These products are manufactured to the highest standards of quality and innovation and are used in numerous industries essential to human development, such as healthcare, nutrition, renewable energy, and technology. A specialized international sales network enables SQM to distribute its products to more than 100 countries. Thus, in 2025, exports accounted for 96.5% of total sales.

TOTAL REVENUE 2025

US$4.576 million

NET INCOME 2025

Attributable to the owners of the parent company:

US$588 million

7,739 employees

IN CHILE AND WORLDWIDE

21% women

OF SQM'S TOTAL WORKFORCE

2. COMPANY PROFILE

2.1 MISSION, VISION, PURPOSE, AND VALUES

NCG 461- 2.1

Corporate principles guide SQM's actions and are promoted in dealings with all stakeholders.

Mission

We are a global company with a team of people committed to excellence, whose activities focus on mineral extraction and who are capable of selectively integrating into the processing and marketing of products for industries essential to human development.

Vision

We are a global company, recognized for our high levels of competitiveness, excellence, and innovation in our business areas, focused on developing products essential for human development, within a framework of high standards of integrity.

Purpose

We aspire to make a distinctive contribution to the world's sustainable development by delivering solutions for industries essential to human progress, in harmony with our environment and our people.

Values

The Company's values are shared across its divisions, with Excellence, Safety, Integrity, and Sustainability as its fundamental pillars.

- **Excellence**

We are an organization that constantly challenges itself to achieve ever-better results, with the aim of creating shared value for shareholders, employees, customers, suppliers, and communities.

In our daily work and challenges, we strive to be creative, agile, and innovative.

We conduct our work within a framework of sustainability and respect for the environment.

We aim to build, throughout the entire organization, a culture of excellence based on the ten principles of the Lean methodology (M1).

We promote and value internal meritocracy as the primary pathway for professional growth, fostering equal opportunities, inclusion, and diversity. We seek to create professional development opportunities for people so they can reach their full potential.

- **Safety**

Caring for people is a top organizational priority that drives us every day, as we strive for safe, accident-free operations.

We are responsible for creating the conditions for the safe performance of every task, as well as for fostering behaviors focused on the physical and occupational well-being of everyone who works at SQM.

Every member of the organization is responsible for taking care of themselves and others on the team, as well as maintaining an unwavering commitment to safe practices. We promote open and ongoing feedback to identify opportunities for safety improvements.

- **Integrity**

We strive to perform our daily work with the high standards of integrity outlined in our internal Code of Ethics. At the same time, we are open to and interested in identifying and implementing better ways of working that ensure and facilitate compliance with these standards.

We foster respect for and adherence to each of the commitments made to shareholders, customers, employees, regulators, communities, suppliers, and authorities.

- **Sustainability**

It is a voluntary commitment that incorporates a forward-looking perspective to become key drivers of cultural change, to contribute to the sustainable planet we all want and dream of, and we will do so not only through the contribution our products make to health, nutrition, green energy, and technology, but also through their production chain.

Sustainability leads us to rethink our processes, activities, and operations to implement concrete actions.

The Iodine Plant Nutrition Division adds a fifth value to its guiding principles: Challenge:

- We have the ambition to go further. We challenge ourselves to think big and set demanding goals. We are restless when things stand still.
- We are resilient in the face of adversity; we strive and push to move things forward. Nothing stops us.
- We believe in entrepreneurship as a way to seek new ways of doing things and develop new opportunities.
- We encourage disruption and are proactive and creative in proposing "out-of-the-box" solutions.

As for purpose, the Iodine Plant Nutrition Division has its own: *We develop unique capabilities that transform resources into life and progress.*

With the aim of consolidating these commitments from the highest corporate level and throughout the entire operational chain, the Company has distinct sustainability policies across its divisions—[1] —which are based on the United Nations Sustainable Development Goals (SDGs); Integrated Management System, in accordance with ISO 9001, 14001, 45001, 50001, 55001 standards and the Responsible Care program; the "Protection, Respect, and Remediation" framework of the United Nations Guiding Principles on Business and Human Rights, which is in turn inspired by the Universal Declaration of Human Rights and International Labor Organization Convention No. 169 on Indigenous and Tribal Peoples, to name a few relevant guidelines.

[1] Yodo Plant Nutrition Sustainability Policy: https://sqm-ynv.com/wp-content/uploads/2025/09/Politica-de-Sostenibilidad-1-1.pdf / Lithium Sustainability Policy: https://sqmlitio.com/sostenibilidad/politica-de-desarrollo-sostenible/

2.2 HISTORICAL INFORMATION

NCG 461- 2.2

The following are the milestones in the Company's history:

1968: SQM is established through a joint venture between Compañía Salitrera Anglo Lautaro S.A. ("Anglo Lautaro") and the Corporación de Fomento de la Producción ("Corfo"), Chile's state-owned development corporation.

1971: Anglo Lautaro sold all its shares to Corfo, and SQM became the property of the Chilean government.

1983: Corfo began a privatization process by selling SQM shares to the public and subsequently listing those shares on the Santiago Stock Exchange.

1985: SQM begins applying the heap leaching process for the extraction of nitrates and iodine.

1986: Potassium nitrate production begins at the Coya Sur plant.

1988: The Company's privatization process is completed, with all shares held by investors other than the Chilean government or Corfo.

1993: As of this date, the Company's Series B American Depositary Receipts ("ADRs") are traded on the New York Stock Exchange ("NYSE") under the ticker symbol "SQM." As of today, each ADR represents one Series B common share.

1994: The investment period begins for the development of the Salar de Atacama project in northern Chile, which enables the production of potassium chloride, lithium carbonate, potassium sulfate, and boric acid.

1996: Production of lithium carbonate begins at the Lithium Chemical Plant, near the city of Antofagasta.

2005: Production of lithium hydroxide begins at the Lithium Chemical Plant.

2011: Expansions of lithium carbonate production are completed, reaching a capacity of 48,000 metric tons per year. During this year, construction of the new potassium nitrate plant in Coya Sur is completed, increasing production capacity by 300,000 metric tons per year.

2013: Expansions of production capacity at the iodine plants in Nueva Victoria are completed.

2015: With a focus on boosting production efficiency, the Company announces a plan to restructure its iodine and nitrate operations.

2017: Iodine production capacity in Nueva Victoria is increased to approximately 10,000 metric tons per year. Including the iodine plants in Pedro de Valdivia and Nueva Victoria, effective iodine capacity is around 14,000 metric tons per year.

This year marks the start of development of the Mt. Holland lithium project in Western Australia through a 50/50 *joint venture*, originally with Kidman Resources Limited and subsequently with Wesfarmers Limited ("Wesfarmers"). The project involves the construction and operation of a mine, a concentrator plant, and a refinery for the production of lithium hydroxide, with an initial capacity of 50,000 tons.

2020: SQM's Sustainable Development Plan is announced, which includes voluntarily expanding environmental monitoring systems, strengthening relationships with neighboring communities, aiming to make SQM carbon neutral, as well as aiming to reduce water use by 65% and brine extraction by 50%. As

part of this plan, the Company aims to obtain international certifications and participate in global sustainability indices, successfully joining the *Dow Jones Sustainability Index* Chile and the *Mila Pacific Alliance* for the first time.

2021: The Board of Directors approves the development of the Mt. Holland project in Western Australia. A capital increase of approximately US$1.1 billion is finalized for SQM.

2022: The lithium carbonate and lithium hydroxide expansions in Chile are completed, reaching an effective capacity of 180,000 and 30,000 metric tons, respectively. The purchase and development of a new plant in China are announced, which will enable the production of lithium hydroxide from lithium sulfate sourced from Chile. Phase 2 of the ISO 14001 and 45001 certification process is completed at the Salar de Atacama and the Lithium Chemical Plant, and the ISO 50001 implementation process continues at the Salar de Atacama, Nueva Victoria, and Coya Sur operations. The company is assessed for the first time by *the Carbon Disclosure Project* (CDP), where it receives a Category B climate change rating.

2023: Significant progress is made in certifications and sustainability. For example, in September, the company achieves a score of 75 on the IRMA standard at the Salar de Atacama, one of the most rigorous and respected sustainability standards. This score is the highest ever awarded to a lithium company worldwide. In addition, recertification for ISO 14001 and 45001 standards is completed at the Salar de Atacama and the Lithium Chemical Plant. ISO 50001 certification (energy management system) is obtained for operations in the northern region (Iodine Nutrition Division), and its implementation begins at Novandino Litio. Finally, we are once again included in the DJSI and Emerging Markets indices, and the company receives a B- rating in the CDP water assessment. Regarding operations, we continue to expand lithium production capacity both in Chile and abroad. In December 2023, together with Hancock Prospecting, which owns approximately 18.4% of Azure Minerals' shares, a transaction implementation agreement is signed to acquire all outstanding shares of Azure Minerals through a joint scheme. Finally, in late 2023, a non-binding Memorandum of Understanding is signed with Codelco for the joint development of the Salar de Atacama between 2025 and 2060.

2024: In May, the joint acquisition of Azure Minerals with Hancock Prospecting is completed, with each company now holding a 50% stake in Azure Minerals, whose main asset is a 60% stake in the Andover lithium project in Western Australia, currently in the early exploration stage.

On May 31, 2024, a partnership agreement is signed with Codelco for the joint development of the Salar de Atacama between 2025 and 2060. The execution of this agreement is subject to the fulfillment of a series of conditions precedent.

In terms of production capacity, expansion projects for both lithium carbonate and lithium hydroxide continue. As a result, in 2024, the Lithium Chemical Plant reached a capacity of 210,000 metric tons of lithium carbonate, with plans to increase this to 240,000 metric tons by 2026. Lithium hydroxide capacity is also continuing to expand to reach 100,000 metric tons by the end of 2025.

A corporate reorganization took place during the year, resulting in three main divisions: SQM Lithium Chile, SQM Lithium International, and SQM Iodine Nutrition, with the aim of focusing on, developing, and strengthening each business area to maintain the leadership strategy in the key industries in which the company operates.

Finally, in November, the first auction of spodumene concentrate was held through the International Lithium division.

2025: In July, the company's Australian operation (Covalent Lithium, a 50:50 joint venture with Wesfarmers) announced that it had successfully achieved the first production of lithium hydroxide at the Kwinana

refinery, part of the Mt. Holland project. Kwinana has a capacity to refine 50,000 tons of spodumene concentrate into battery-grade lithium hydroxide, which is expected to be completed by 2027.

In October, the company once again participated in the international environmental disclosure initiative, *the Carbon Disclosure Project* (CDP), receiving a B rating in the Iodine and Plant Nutrition category and a C rating in Lithium (ratings range from A+, the highest, to D-, the lowest). CDP applies a rigorous and independent methodology to assess the quality of disclosure, understanding of risks, environmental management, and evidence of best practices. And it is recognized by multiple industry stakeholders.

Additionally, in 2025, the Company is included in various sustainability indices, demonstrating its commitment to our fourth corporate value—Sustainability—which is also part of the corporate strategy. In 2025, the following rankings were achieved:

- **Dow Jones Sustainability Index:** 73 points
- **MSCI:** A Rating
- **FTSE Russell:** Score of 3.6 out of 5, with inclusion in the prestigious FTSE4Good Index
- **Ecovadis:** Silver medal, 69 points.

In November, the Partnership Agreement with Codelco received approval from the State Administration for Market Regulation (SAMR) of the People's Republic of China, marking a significant milestone in the completion of the Partnership.

In early December, the Company issued a hybrid bond in the local market for 10 million UF (approximately US$430 million) to refinance debt and fund its investment plan.

On December 27, 2025, the Company announced the completion of the Codelco Partnership Agreement for the mining, production, commercial, community, and environmental development of the Salar de Atacama through the merger by absorption of Codelco's subsidiary, Minera Tarar SpA, into SQM's subsidiary, SQM Salar SpA, creating the company Nova Andino Litio SpA.

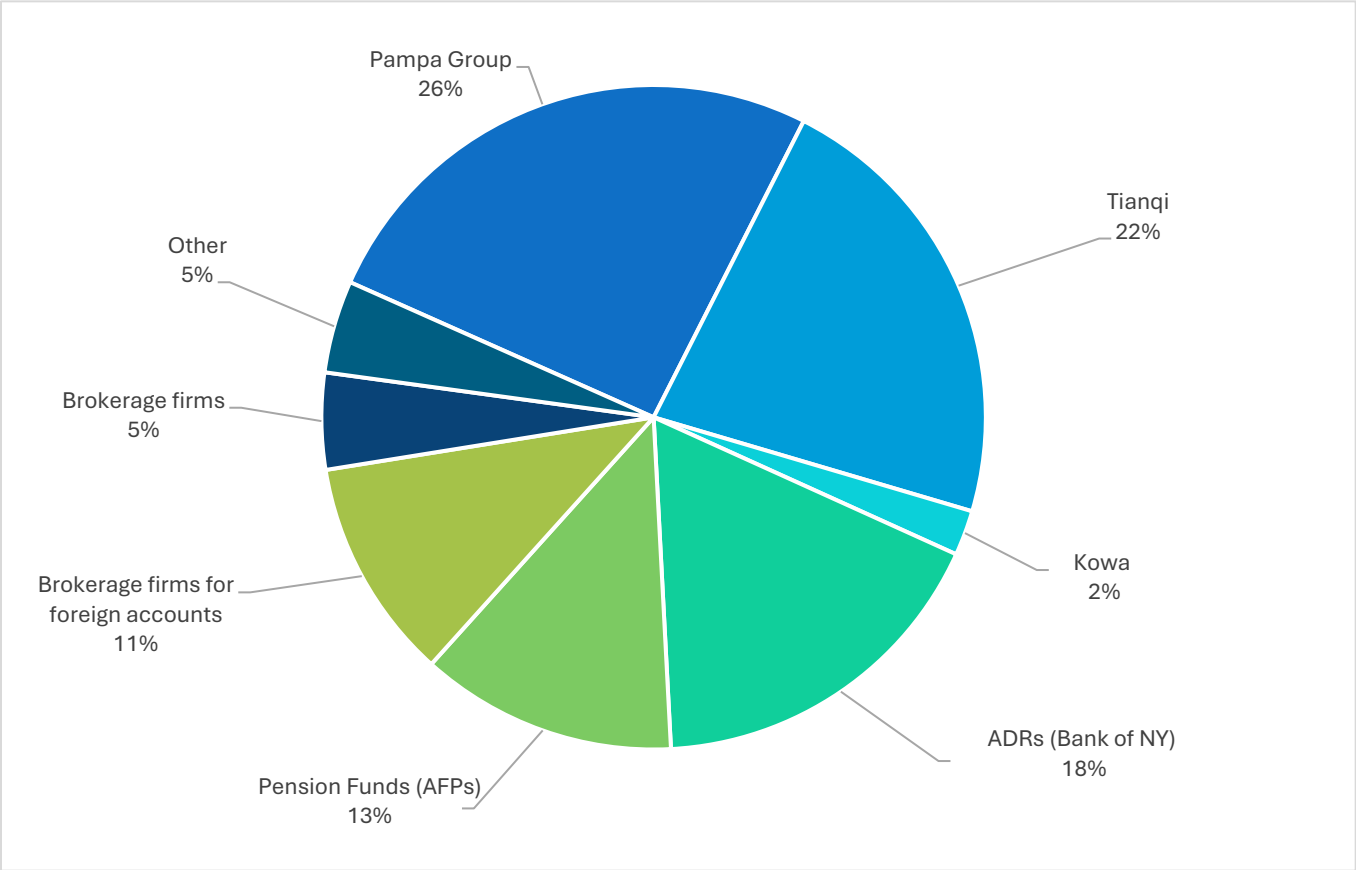
2.3 OWNERSHIP AND SHARES

NCG 461- 2.3.1 ; 2.3.2 ; 2.3.3 ; 2.3.4.i ; 2.3.4.ii

As of December 31, 2025, SQM does not have a controlling group as defined in Title XV of Law No. 18,045.

During 2025, there were no significant changes in the ownership or control of the Company.

The following chart shows ownership and the main shareholder groups as of December 31, 2025.



Source: DCV, shareholder registry as of December 31, 2025.

As of December 31, 2025, the following shareholders hold more than 1% of the Company's shares and/or can appoint at least one member of the Company's Board of Directors.

Company Name	Tax ID	No. of Series A Shares	No. of Series B Shares	No. of Series A + Series B Shares	% Ownership
SOCIEDAD DE INVERSIONES PAMPA CALICHERA S.A.	96,511,530-7	44,989,231	1,611,227	46,600,458	16.31%
POTASIOS DE CHILE S.A.	76,165,311-3	18,179,147	-	18,179,147	6.36%
GLOBAL MINING SPA	96,863,960-9	8,798,539	-	8,798,539	3.08%
TOTAL PAMPA GROUP		**71,966,917**	**1,611,227**	**73,578,144**	**25.76%**
INVESTMENTS TLC SPA	**76,902,021-7**	**62,556,568**	**-**	**62,556,568**	**21.90%**
THE BANK OF NEW YORK MELLON ADRs	**59,030,820-K**	**-**	**50,245,273**	**50,245,273**	**17.59%**
INVERSIONES LA ESPERANZA CHILE LIMITADA	79,798,650-K	4,246,226	-	4,246,226	1.49%
KOCHI S.A.	96,518,570-4	1,014,860	-	1,014,860	0.36%
KOWA CO. LTD	59,046,730-8	781,429	-	781,429	0.27%
KOWA HOLDINGS AMERICA INC.	59,023,690-K	227,550	-	227,550	0.08%
TOTAL KOWA		**6,270,065**	-	**6,270,065**	**2.20%**
Banco de Chile on behalf of State Street	97,004,000-5	53,802	4,555,213	4,609,015	3.34%
AFP HABITAT	98,000,100-8	790,395	8,691,248	9,481,643	3.32%
AFP PROVIDA	76,265,736-8	-	6,898,290	6,898,290	2.42%
AFP CAPITAL	98,000,000-1	-	6,887,379	6,887,379	2.41%
AFP CUPRUM	76,240,079-0	-	6,159,033	6,159,033	2.16%
Banco Santander on behalf of foreign investors	97,036,000-K	-	529,431	529,431	2.88%
Banco de Chile on behalf of Citi NA New York Client	97,004,000-5	-	863	863	2.37%
BANCO DE CHILE ON BEHALF OF NON-RESIDENT THIRD PARTIES	97,004,000-5	-	140	140	1.61%
Banco Santander Chile	97,036,000-K	-	8,220,583	8,220,583	1.40%
Subtotal Majority Shareholders		**141,637,747**	**93,798,680**	**235,436,427**	**89.36%**
Total Shares		**142,818,904**	**142,818,904**	**285,637,808**	**100.00%**

The Company's capital is US$1,577,623,096 in 142,818,904 Series A shares and 142,818,904 Series B shares as of December 31, 2025. These shares are registered, have no par value, and are issued, subscribed, and paid in full. Article 5 of the Company's Bylaws provides that Series B shares may not exceed 50% of the total issued, subscribed, and paid-up shares of the Company and have limited voting rights in that, in aggregate, they may elect only one director of the Company, regardless of their share of the capital stock, and the following preferences:

- to request the calling of an Ordinary or Extraordinary Shareholders' Meeting when so requested by Series B shareholders representing at least 5% of the issued shares of said Series; and
- to require the convening of an extraordinary meeting of the Board of Directors, without the chairman being able to assess the necessity of such a request, when so requested by the director who has been elected by the shareholders of said Series B.

The restrictions and preferences of Series B shares are valid for 50 consecutive years, effective as of June 3, 1993.

Series A shares have the preference to exclude the director elected by the Series B shareholders in the voting process to elect the Chairman of the Board of Directors and of the Company, and in the subsequent vote following a tie that permits such exclusion. The preference of Series A shares shall be valid for a period of 50 consecutive and continuous years from June 3, 1993.

The second transitional article and Articles 31 and 31 bis of the Bylaws establish that at General Shareholders' Meetings, each shareholder shall be entitled to one vote for each share held or represented, and (a) that no shareholder shall be entitled to vote on his or her own behalf or on behalf of other shareholders of the same Series A or B shares representing more than 37.5% of the outstanding shares with voting rights of each Series, and (b) that no shareholder shall be entitled to vote on his or her own behalf or on behalf of other shareholders representing more than 32% of the outstanding shares with voting rights. When calculating a shareholder's ownership of Series A or B shares, the holdings of third parties related to the shareholder must be added to the shareholder's own holdings.

The second transitional provision states the following:

"For the entire period between the date of the extraordinary shareholders' meeting that approved the incorporation of this transitional provision and December 31, 2030, the restriction on voting more than 37.5% of any series of shares of the Company established in Article 31 of the Bylaws recognizes the following exception, which shall apply only to the election of members of the Board of Directors of the Company's Series A: if two or more persons, whether related to one another or not, and whether or not they have a joint action agreement, acquire between this date and December 31, 2030 (the "new shareholders"), a number of Series A shares of the Company such that they are entitled to exercise effective voting rights in the election of directors of the Company for more than 37.5% of the series, then any shareholder or group of shareholders registered in the respective registry as of this date, who holds a number of Series A shares of the Company exceeding 37.5% of such series, shall be entitled to vote, in the election of the Company's directors, a number of Series A shares of the Company owned by them equal to the lesser of the number of shares of such series with respect to which (i) existing shareholders as of this date are owners and (ii) incoming shareholders may exercise voting rights.

Similarly, if for any reason a shareholder of the Company listed in the respective registry as of this date and holding a number of Series A shares of the Company exceeding 37.5% of that series were to acquire, between this date and December 31, 2030, the ability to exercise the right to an effective voting in the election of the Company's directors for more than 37.5% of the Company's Series A shares, whether as a result of a joint action agreement with other shareholders, including existing ones, or in any other manner, then any other shareholder or group of shareholders of the Company not related to them and holding a

number of Series A shares of the Company exceeding 37.5% of such series, including both existing and new shareholders, shall be entitled to vote, in the election of directors of the Company, a number of shares of said series owned by them equivalent to the lesser of the number of shares of said series with respect to which (i) such shareholder or shareholders are owners and (ii) the existing shareholder has the capacity to exercise voting rights in excess of the 37.5% restriction."

Article 5 bis of the Company's Bylaws provides that no person may, directly or through third parties, state-owned enterprises, decentralized, autonomous, municipal, or other institutions, hold more than 32% of the total voting shares of the Company.

Each Series A and Series B share is entitled to an equal share of the Company's profits and, therefore, has the same rights to any dividend declared on SQM's outstanding shares.

The Company's bylaws do not include any provisions related to: (a) amortization provisions, (b) amortization funds, or (c) capital requirements obligations on the part of the Company.

SQM is not aware of the existence of any joint action agreements, even among minority shareholders.

As provided in Article 103 of Law No. 18,046, a company subject to the supervision of the CMF may be liquidated in the following cases:

- expiration of the term, if any, established in the bylaws;
- all of the company's shares come into the possession of a single person for more than 10 consecutive days;
- by resolution of an Extraordinary Shareholders' Meeting;
- by revocation, in accordance with applicable laws, of the decree authorizing its existence; and
- any other reason provided for in its bylaws.

Article 40 of the Company's Bylaws states that, in the event of liquidation, the Shareholders' Meeting shall appoint a three-member committee with authority to carry out the liquidation process. Any surplus or remaining assets resulting from the liquidation shall be distributed equally among the shareholders.

The only way to change the rights of SQM shareholders—including those of ADR holders—is by amending the Bylaws, and this can only be done at an Extraordinary Shareholders' Meeting as provided for in Article 28 of the Company's Bylaws.

Dividends are distributed annually to Series A and B shareholders who are registered in the shareholder registry on the fifth business day prior to the dividend payment date. The Company's Articles of Incorporation do not specify a time limit after which a right to a dividend expires, but Chilean regulations stipulate that, after five years, unclaimed dividends must be transferred to the National Board of Fire Departments of Chile.

SQM's dividend policy for the year 2025, announced at the Shareholders' Meeting held on April 24, 2025, provides for:

a) To distribute and pay, as a final dividend in favor of the respective shareholders, a percentage of profits corresponding to 30% of the profits for the 2025 fiscal year.

b) Notwithstanding the foregoing, the percentage indicated in subparagraph (a) above may be increased to the extent that the Board of Directors deems that such increase does not materially and negatively affect the Company's ability to make its investments and meet its estimates regarding future cash usage.

c) To distribute and pay, to the extent possible and subject to the foregoing considerations, during the year 2025 and the first quarter of 2026, interim dividends that will be applied against the final dividend indicated above.

d) For the annual meeting to be held during the 2026 fiscal year, the Board of Directors will propose a final dividend after deducting the amount of previously distributed interim dividends, provided that this does not materially and adversely affect the Company's ability to make its investments, meet its obligations, and, in general, comply with the investment and financing policies approved by the annual shareholders' meeting.

e) If there is a remaining balance of net income from the 2025 fiscal year, it may be retained and allocated to finance the Company's own operations or one or more of the Company's investment projects, without prejudice to a possible distribution of future dividends charged against retained earnings approved by the shareholders' meeting, or the possible future capitalization of all or part thereof.

f) The payment of additional dividends is not contemplated.

It is expressly noted that the aforementioned dividend policy reflects the intent of the Company's Board of Directors; therefore, its implementation will be subject to the actual profits earned, as well as to the results indicated by projections that the Company may periodically make, or to the existence of certain conditions, as applicable. In any case, if the dividend policy set forth by the Company's Board of Directors were to undergo any substantial change, the Company must disclose such change as a material fact.

Dividends

NCG 461- 2.3.4.iii.a

Each Series A and B share has an equal right to share in any dividend declared on SQM's outstanding share capital. Over the past three years, the Company has distributed the following dividends.

Year of Distribution	Net Income for the Year	Total US$ (in millions)	US$/Share
2023 (Final)	2022	920.8	3.22373
2023 (Provisional)	2023	225.0	0.78760
2023 (Provisional)	2023	174.1	0.60940
2023 (Provisional)	2023	143.8	0.50347
2024 (Final)	2023	60.9	0.21339
2025	2024	0	0

In 2025, the Company did not distribute dividends for the 2024 fiscal year because the Company reported a loss attributable to the owners of the parent company of US$404.4 million.

Stock Exchange Transactions

NCG 461- 2.3.4.iii.b

SQM's Series A and Series B shares are traded on the Santiago Stock Exchange and the Santiago Electronic Stock Exchange. The ADRs representing Series B shares have been traded on the New York Stock Exchange since September 20, 1993.

Information on SQM shares on stock exchanges in Chile:

	Average Price (Ch$/Share)		Number of Shares Traded		Trading Volume (Millions of Ch$)	
	SQM-A	SQM-B	SQM-A	SQM-B	SQM-A	SQM-B
2025	**38,019**	**40,544**	**592,168**	**111,771,467**	**22,514**	**4,531,662**
First Quarter	35,750	37,763	84,647	29,091,286	3,026	1,098,574
Second Quarter	31,305	33,075	102,948	28,048,675	3,223	927,710
Third Quarter	39,250	41,418	247,974	28,386,563	9,733	1,175,715
4th Quarter	60,500	63,625	156,599	26,244,943	9,474	1,669,834

Source: Bloomberg

	Average Price (US$/ADR)	Number of Shares Traded	Trading Volume (Millions of US$)
	SQM-B	SQM-B	SQM-B
2024	**42.77**	**332,328,972**	**14,214**
Q1	39.71	68,513,439	2,721
Second Quarter	35.26	68,597,956	2,419
Third Quarter	42.96	97,710,686	4,198
4th Quarter	68.81	97,506,891	6,709

Source: Bloomberg

Number of Shareholders

NCG 461- 2.3.4.iii.ci

The following table breaks down the total number of SQM shareholders as of December 31, 2025:

	Shareholder Registry	Register of ADR Holders (Series B)	Total
Total Number of Series A and B Shareholders	1,050	153	1,203

Other securities other than shares

NCG 461-2.3.5

The Company has issued other securities other than shares, which correspond to various types of bonds placed in domestic and international markets to finance its activities and business operations.

The following table presents key information regarding other securities issued by the Company as of December 31, 2025.

Instrument[1]	Short-Term Amount (MMUS$)	Long-Term Amount (MMUS$)	Interest Rate	Issue Date	Maturity Date	Coupon
4.25% Notes due 2029 — $450 million	2.2	448.36	4.25%	05/07/2019	05/07/2029	Bullet
6.50% Notes maturing in 2033 — $750 million (Green Bond)	5.7	739.0	6.50%	11/07/2023	11/07/2033	Bullet
5.50% Notes maturing in 2034 — $850 million	12.5	835.15	5.50%	09/10/2024	09/10/2034	Bullet
4.25% Notes maturing in 2050 — $400 million	7.3	394.6	4.25%	01/22/2020	01/22/2050	Bullet
3.50% Notes maturing in 2051 — US$700 million (Green Bond)	7.0	686.32	3.50%	09/10/2021	09/10/2051	Bullet
Series H Bond — UF 4 million	17.4	552	4.90%	01/13/2009	01/05/2030	Semi-annual, beginning in 2019
Series O Bond — 1.5 million UF	0.9	65.2	3.80%	04/04/2012	02/01/2033	Bullet
Series P Bond — UF 3 million	1.9	131.37	3.25%	04/05/2018	01/15/2028	Bullet
Series Q Bond — 3 million UF	0.4	131.14	3.45%	11/08/2018	06/01/2038	Bullet
Series S Bond – UF 10 million	1.5	439.13	4.00%	12/09/2025	02/02/2058	Bullet

[1] The UF-denominated bonds are fully hedged to U.S. dollars through currency swaps.

The contracts for Series H, Series O, and Series Q bond issuances in the local market require the Company to maintain a Net Financial Debt to Equity ratio of no more than one, calculated at the end of each quarter.

3. CORPORATE GOVERNANCE

3.1 GOVERNANCE FRAMEWORK

NCG 461- 3.1.i, ii, iii, iv, v, vi, vii

SQM has a Corporate Governance Model based on the Corporate Governance Policy, which serves as the reference framework for directors. This Corporate Governance Policy is based on best practices derived from General Regulation 385 of the Financial Market Commission and was last updated in October 2022.

The corporate governance policy is available to shareholders and other stakeholders on the Company's website, in the Investors section, then Sustainability > Corporate Governance > Documents and Policies, or at the following link: https://ir.sqm.com/static-files/617bcdbf-8f1c-4549-a2a8-c450fda672b1

This policy establishes the Board of Directors' duty to exercise its best judgment in accordance with what it reasonably believes to be in the best interests of the Company and its shareholders. Thus, it serves as a guide for the responsible exercise of directors' duties, without constituting legal obligations, as these are assumed to be understood.

Annually, the Board of Directors, or a Board Committee, will review its corporate governance policy. As part of this process, the Board will review best corporate governance practices adopted by other entities, both locally and internationally.

SQM has sustainability policies defined at the level of its main business divisions, which establish the environmental, social, and governance principles and commitments applicable to each operation, in accordance with their specific risks, impacts, and contexts.

In the case of **Novandino Litio**, the Company has a Corporate Sustainability Policy that integrates sustainability into business decision-making, strengthens governance and transparency systems, promotes due diligence on human rights and throughout the value chain, and incorporates ESG risk management, community relations, environmental protection, climate action, the circular economy, and socially focused closure plans. The implementation and monitoring of these commitments are led by senior management, with control mechanisms and periodic reporting of key indicators, and oversight through formal corporate governance bodies.

For its part, the **Iodine Plant Nutrition Division** has its own sustainability policy that reinforces ethical and responsible management, respect for human rights, responsible sourcing, environmental protection, and continuous improvement, with monitoring through key ESG performance indicators reported periodically in the Annual Report.

The implementation of these commitments involves our own employees and contractors, suppliers, customers, communities, and other relevant stakeholders in the value chain.

Progress on environmental, social, and governance issues for the 2025 management period is presented in Section 8.2 of this Annual Report.

Acting ethically is a cross-cutting pillar of SQM's sustainability strategy, grounded in the corporate values of Excellence, Integrity, Safety, and Sustainability. In this context, the Code of Ethics and the Code of Conduct for Business Partners, together with the associated policies, procedures, and controls, form the core of the Company's Ethics and Compliance Program ( ), applicable to directors, executives, employees, and third parties in all operations, both in Chile and internationally.

Among the regulatory instruments that make up the Company's ethical framework are also the Conflict of Interest Policy, which aims to protect integrity in the Company's decision-making process; the Free Competition Policy, which establishes rules regarding conduct that must never occur in the market context, in order to prevent anti-competitive practices; and the Crime Prevention Model (the "CPM"), which complies with the provisions of Law 20,393 on the Criminal Liability of Legal Entities and its amendments. This procedure applies globally and in accordance with global regulations to SQM's operations and to all its affiliates, subsidiaries, and companies in which it holds more than a 50% stake, at the discretion of the Risk Management and Compliance Manager.

The company has a global Compliance Program that complies with the provisions of Law 20,393 on the Criminal Liability of Legal Entities and its amendments.

The Program has the organizational structure established for its purposes, including a Crime Prevention Officer, whose responsibilities include:

- Ensuring the proper development, implementation, operation, and updating of the Program.
- Reporting semi-annually to the Board of Directors, or whenever circumstances warrant, on the management and operation of the Program.
- Drafting regulatory documents that formalize controls to prevent and detect violations of the law or the company's own internal regulations.
- Conducting specific reviews to verify compliance with the main controls that prevent the crimes covered by Law 20.393.
- Implement a training program for SQM employees.
- Ensure the proper functioning of reporting channels and their respective procedures.
- Conduct or request investigations when an unusual or suspicious situation arises.
- Lead the process of monitoring and analyzing risks and controls related to the crimes covered by Law 20.393.

The Crime Prevention Officer has the autonomy and independence to report directly to the Board of Directors to provide updates on their work.

The Program includes prevention, detection, and response activities, including training and communication initiatives to strengthen the Company's ethical culture. An important part of this control environment are the regulatory documents mentioned above, which include:

- Anti-Bribery and Anti-Corruption Compliance Policy.
- Protocol for Relations with Public Officials.
- Sponsorship and Membership Procedures.
- Procedures for Contributions and Donations.
- General Investigation Procedure.
- Global Procedure for Reports

The Program also includes a Consultation and Reporting Channel available to everyone, which can be accessed through the company's website, the corporate intranet, and via an app https://denuncias.sqm.com/

As a basic principle, confidentiality, anonymity (except in cases where the law does not permit it), and indemnity are guaranteed.

Reports are reviewed by the Crime Prevention Officer in conjunction with the Audit Department to assess whether they warrant an investigation, as described in the Global Procedure for Internal Investigations and Sanctions.

With regard to international laws to which SQM is subject in the area of anti-corruption, these include *the Foreign Corrupt Practices Act* (FCPA), among other regulations established by the U.S. *Securities and Exchange Commission* (SEC), as well as similar laws applicable in the countries where the Company operates.

The aforementioned policies and codes (publicly available at https://ir.sqm.com/es under the Sustainability, Corporate Governance tab) also constitute the framework that establishes criteria for a constructive relationship with SQM's stakeholders. As stated in the respective Sustainability Policies, in addition to promoting a culture of integrity and ethics, the Company fosters respect for and compliance with the commitments made to customers, employees, regulators, communities, authorities, shareholders, and suppliers.

Furthermore, to regulate relations with this last stakeholder group, the Responsible Sourcing Policy is in place, which sets forth specific commitments regarding fair treatment, environmental protection, and unrestricted respect for human rights, in accordance with adherence to the UN Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, and the Conventions of the International Labour Organization (ILO), to which Chile is a signatory.

SQM aspires to a long-term, collaborative relationship with its stakeholders, based on a responsible business strategy that includes areas of focus and their respective metrics. This model integrates technological developments and innovation with the aim of offering effective solutions to contribute to people's progress and well-being, co-creating economic, social, and environmental value alongside communities, workers, innovation centers, and academia, as well as the Company's suppliers and customers.

The Company identifies its stakeholders, as outlined in Section 6.3 Stakeholders, based on their interests and expectations, as well as the Company's activities that impact these stakeholders.

In 2025, SQM conducted a Materiality Review and Update process to validate the validity, relevance, and adequacy of the material topics defined in 2024, as well as to ensure their proper alignment with changes in the regulatory environment, market expectations, emerging sector risks, and international ESG best practices.

At the end of 2025, both double materiality studies were reviewed to identify the common issues that are priorities for the corporate entity, through a process that assesses financial materiality risks and opportunities, reducing the number of priority issues from 23 to 14 through document analysis, interviews with the Risk department, and adjustments proposed by Sustainability. Finally, the five most relevant issues at the corporate level are:

- Water management,
- Relations with the local community,
- Health and safety
- Ethics, transparency, and legal compliance.
- Climate Change Adaptation

In the area of innovation, the Company maintains a sustained investment approach in research and development aimed at improving and optimizing its production processes, strengthening operational efficiency, and delivering high-value solutions to its customers in the various markets where it operates. To this end, it has specialized teams dedicated to innovation management and technological development.

In 2025, the innovation strategy focused on consolidating the value chain across **Novandino Litio**'s main business lines. At the Salar de Atacama, lithium sulfate production increased, achieving higher yields and a reduction in average costs, which allowed this product—with an equivalent production of over 50 kton

LCE—to establish itself as the second-largest by volume within the Company's portfolio. At the Antofagasta chemical plant, new production and recovery milestones were achieved, where the implementation of advanced evaporation systems and the use of specialized membranes generated direct value for process sustainability and cost leadership. Residual brine recovery exceeded 90%, positioning the Lithium Chemical Plant as one of the largest complexes in the world and among those with the highest recovery efficiency, offering high-quality products at competitive industry costs.

At the Sichuan plant, the transition to a continuous lithium carbonate production process was successfully completed, leading to improvements in yield, productivity, and costs through collaborative efforts between operational and technical teams. Furthermore, in line with the innovation roadmap, the conceptual engineering design for the Salar Futuro project was completed, advancing the adoption of new technologies aimed at greater water and operational efficiency by 2030.

Meanwhile, in the **Iodine and Plant Nutrition Division**, innovation projects at various stages of maturity were developed in 2025, focused on water efficiency, increased cationic efficiency, and alternative micronutrient management, combining technical trial phases with commercial validation processes on specific crops. In this context, a second Technology Experience Center (CET) was inaugurated, strengthening spaces for testing, demonstrating, and disseminating new solutions. Throughout the year, multiple engagement activities with customers were carried out in the various operational areas, including technical, regulatory, and applied sustainability initiatives, contributing to accelerating the adoption of innovations across the value chain.

Regarding the detection of potential organizational, social, or cultural barriers and the identification of the range of capabilities, knowledge, conditions, and experiences in the performance of various roles, the Equality, Diversity, and Inclusion approach within each Sustainability Policy defines three pillars to ensure equal opportunities, with a view to the development of all Company members, in an environment of cordiality, equality, respect, and openness:

Ensuring non-discrimination in pay, hiring, promoting, and making employment decisions based on objective criteria related to the individual's ability to perform the job.
Blind recruitment, evaluating applicants based on their competencies and the requirements of the position, without discrimination of any kind.

Development of activities or programs aimed at target audiences requiring further training or preparation.

Likewise, the Approach to Opportunities, Development, and Employee Satisfaction, included in the same policy, establishes the duty to create the conditions for every SQM employee to reach their full potential.

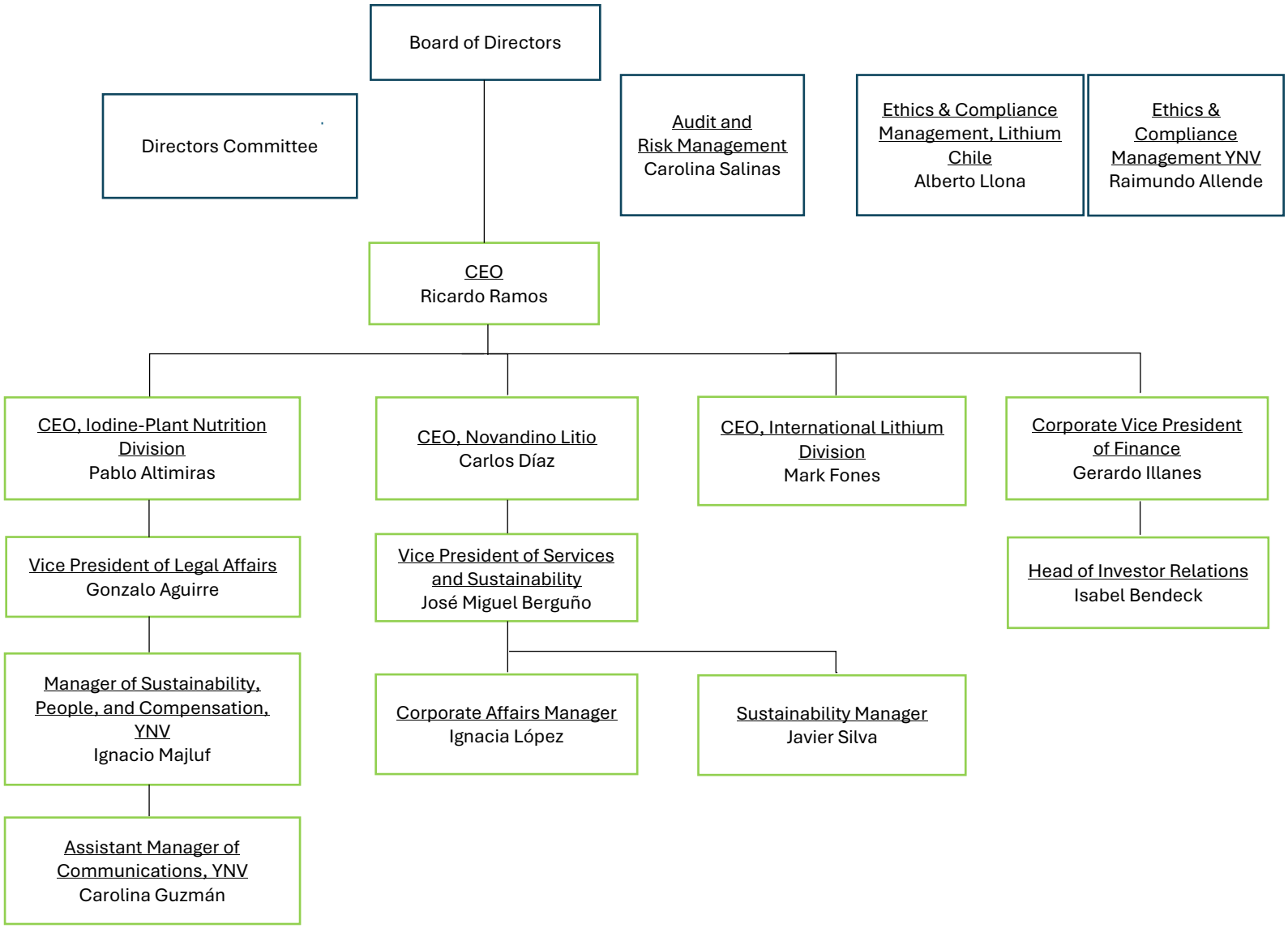
The Company systematically manages the following objectives or key areas of focus in its hiring and development policies:

- Creation of competitive selection processes and opportunities for internal mobility.
- Training employees to enhance their job-related skills.
- Continuous evaluation of employee performance, implementing plans that enable continuous improvement in their work through the M1 Program.
- Implementation of a recognition system that promotes SQM's values within work teams.
- Monitoring through surveys of work teams to identify strengths and opportunities for improvement, and establishing an action plan accordingly.

Organizational Chart

NCG 461- 3.1

The following is the organizational chart of SQM, showing the management and/or leadership units within the organization, as well as the units for internal control, risk management, sustainable development, and relations with shareholders, investors, and the media.



3.2 BOARD OF DIRECTORS

NCG 461- 3.2.i, 3.2.xiii.a, b, c, d, e

SQM's Board of Directors consists of eight regular members. There are no alternate members. Directors are elected by the Annual Shareholders' Meeting for three-year terms. The Board of Directors may appoint replacements to fill any vacancies that occur between elections. If a vacancy arises, the entire Board of Directors must be elected or reelected at the next Annual Shareholders' Meeting. The last election of directors took place at the Ordinary Shareholders' Meeting on April 24, 2025.

Director's Name, Tax ID Number, Nationality	Position on the Board	Experience and Expertise
Gina Ocqueteau Tacchini 8,431,507-9 Chilean Date of Appointment: April 2024	Chair of the Board of Directors of SQM S.A. and member of the Board of Directors Committee. Independent under Chilean law and NYSE standards.	A nurse from the University of Chile with an MBA from ESADE Business School and over 30 years of experience in various management roles at ACHS. She currently serves as director of the Asia-Pacific Chamber of Commerce and is a director at Fundación Imagen Chile and UDD Ventures. Advisor to Chile Mujeres, instructor at BOW Mujeres Empresarias, vice president of Unión Emprendedora, founding partner of Crosscheck, and general manager of Waygroup Chile. Throughout her professional career, she has accumulated extensive experience in risk management, security, and cybersecurity. Previously, she also served as director of ASECH and was a member of the Advisory Council of the Ministry of Women and Gender Equality in 2021. Corporate governance, sustainable development, and community relations are among her areas of expertise.
Gonzalo Guerrero Yamamoto 10.581.580-8 Chilean Date of appointment: April 2024	Vice Chairman of the Board and member of the Safety, Health, and Environment Committee.	Mr. Guerrero Yamamoto holds a law degree from the University of Chile and an MBL from Adolfo Ibáñez University. In addition to his role at SQM, he currently serves as CEO of SONAMI, director of ICARE, an elected board member and member of the executive committee of SOFOFA, chairman of SOFOFA's Chile/Australia Business Council, and director of the Mining Council. He has experience in community and trade association relations.
Hernán Büchi Buc 5.718.666-6 Switzerland Date of appointment: April 2024	Regular Director and Member of the Board of Directors and the Corporate Governance Committee. Independent under NYSE standards	Civil Engineer from the University of Chile. He served on the Board of Directors of SQM for several years until April 2016, prior to rejoining in 2017. Throughout his career, he has advised various governments in Latin America, Eastern Europe, and Asia on the design and implementation of economic policies. He served the Government of Chile in various capacities, including as Undersecretary of Economy (1979–1980) and Minister of Finance (1985–1989). He currently serves on the Board of Directors of Banco de Chile, among others. He is also Chairman of the Board of Trustees at the Universidad del Desarrollo. In addition to his knowledge of various industries, his areas of *expertise* include finance, corporate governance, regulations, and public policy.

Director's Name, Tax ID Number, Nationality	Position on the Board	Experience and Expertise
Patricio Contesse Fica 15.315.085-0 Chilean Date of appointment: April 2024	Member of the Board of Directors and a member of the Corporate Governance Committee and the Safety, Health, and Environment Committee. Independent under NYSE standards	A graduate of the Pontifical Catholic University of Chile with an MBA from IMD in Switzerland. Previously, from 2013 to 2015, he also served as a member of the Board of Directors of SQM. Additionally, he is a member of the Board of Directors of Invercap S.A., and served as a director and vice president of Norte Grande S.A. and its subsidiaries from 2011 to April 2024. His areas of expertise include regulatory matters and corporate governance.
Antonio Gil Nievas 23.605.789-5 Spanish Date of appointment: April 2024	Regular Director and Chairman of the Board of Directors. Independent under Chilean law and NYSE standards.	Industrial Engineer from ICAI (Pontifical University of Comillas, Spain), MBA from Harvard University, and has completed the Stanford Executive Program. He has over 30 years of experience in strategic leadership, risk management, and financial and investment management at the global, European, and Latin American levels. He currently serves as a director of Latam Airlines Group. Previously, he was CEO of Moneda Asset Management, Vice President of ACAFI, Managing Director, Global CFO, and a member of the global executive committees of various global businesses at JPMorgan, and served as a strategic consultant for BCG in Spain. Additionally, he possesses expertise in finance, regulatory matters, and corporate governance.
Ashley Ozols 48.218.888-5 Australian Date of appointment: April 2024	Regular Director. Independent under NYSE standards.	A CFA charterholder with a degree in commerce from the University of New South Wales in Sydney, he has extensive experience in international business, specializing in providing strategic and financial advisory services to clients in the United States, Australia, and Asia. Between 2003 and 2017, he worked at numerous investment banks, including Macquarie Group, Grant Samuel, and CLSA. Between 2017 and the start of his role as a member of the Board of Directors at SQM, he served at Tianqi Lithium as an executive focused on corporate development. He also has expertise in regulatory and corporate governance matters.
Georges de Bourguignon Arndt 7.269.147-4 Chilean Date of appointment: April 2024	Regular Director and Member of the Safety, Health, and Environment Committee. Independent under NYSE standards.	An economist from the Pontifical Catholic University of Chile with an MBA from Harvard University. In the academic sphere, he has served as a professor of economics at the Pontifical Catholic University of Chile, while in the business world, he is co-founder and currently Chairman of Asset Chile S.A., a corporate finance advisory firm, and of Asset AGF, an investment fund management company. He also serves as a director on the boards of various companies, including Vivo S.A., where he has been Chairman since August 2022; Tánica S.A., since May 2017; and Embotelladora Andina, since 2016. He served as a director of Soquimich S.A. (2019–April 2022), Empresas La Polar S.A. (2011–2015), and Sal Lobos S.A. (2006–2018), and as Chairman of the Board of Directors of Latam Airlines Group (2012–2019). He has expertise in economics and finance, regulatory matters, and corporate governance.

Director's Name, Tax ID Number, Nationality	Position on the Board	Experience and Expertise
Xu Tieying 48.224.251-0 China Date of appointment: April 2024	Executive Director and Member of the Corporate Governance Committee. Independent under NYSE standards.	Mr. Xu earned a Doctor of Law degree from the Università degli studi di Roma Tor Vergata, Italy. He studied at the Centro di Studi Giuridici Latinoamericani at the same university. He also holds a Certificate of Legal Professional Qualifications from the People's Republic of China. He is currently an Associate Professor at Sichuan University, China, specializing in Civil and Commercial Law. He has also edited several publications and books on Civil and Commercial Law. Mr. Xu has expertise in corporate governance and regulatory matters.

Diversity	Gina Ocqueteau	Gonzalo Guerrero	Hernán Büchi	Patricio Contesse	Antonio Gil	Ashley Ozols	Georges de Bourguignon	Xu Tieying
Women (12.5%)	●							
Men (87.5%)		●	●	●	●	●	●	●
Chilean Directors (50%)	●	●		●			●	
Foreign Directors (50%)			●		●	●		●
Independence								
under Chilean law (25%)	●				●			
under NYSE rules (87.5%)	●		●	●	●	●	●	●
Age								
Ages 30 to 40 (12.5%):								●
Ages 41 to 50 (25%):				●		●		
51 to 60 years old (25%):		●			●			
Over 60 years old (37.5%):	●		●				●	
Length of service on the Board								
Less than 3 years (37.5%):								●
Between 3 and 6 years* (25%):	●				●	●	●	
Ages 6 to 9 (12.5%):		●						
More than 9 years* (25%)			●	●				
Board Attendance								
≥ 82% of regular meetings	●	●	●	●	●	●	●	●

* Directors Hernán Buchi and Georges de Bourguignon have served as directors during different periods. This table reflects the total number of years they have been members of the Board of Directors of SQM S.A.

*None of the directors has a disability.

Director Compensation

NCG 461- 3.2.ii, xiii.f

At the Company's Annual Shareholders' Meeting held on April 24, 2025, the shareholders approved the following compensation for the Company's directors and members of its various committees, as well as their expenses for the 2025 fiscal year:

Position on the Board	Fixed Compensation, gross monthly payment, independent of attendance and number of meetings	Variable Compensation[1] , a percentage of the Company's profits earned during the 2025 fiscal year
Chairman	800 UF[2]	0.12%
Vice President	700 UF	0.12%
Director	600 UF	0.06%
Member of the Board of Directors	200 UF	0.02%
Member of the Safety, Health, and Environment Committee	100 UF	-
Member of the Corporate Governance Committee	100 UF	-

[1] For the calculation of the variable compensation to which directors are entitled, a variable gross amount equivalent to 0.12% of the Company's total net income earned during the 2025 fiscal year (defined as the profit attributable to the owners of the parent company in the Company's income statement, the "Net Income") shall be considered.

[2] Unidades de Fomento.

Shareholders also approved a budget for the Board of Directors' operating expenses equivalent to the sum of the directors' annual compensation.

There are no gender-based pay gaps on the Company's Board of Directors; rather, compensation varies based on the position held on the Board and participation in committees.

The following tables show the compensation paid to each of the directors who served on the Board of Directors during 2025 and 2024 (amounts in thousands of Chilean pesos).

Directors' compensation, broken down by committee roles

NCG 461-3.3.iii

Summary of Board of Directors' allowances, January–December 2025 (in thousands of Chilean pesos)

	Board of Directors SQM S.A.		Board Committee SQM S.A.		Corporate Governance Committee SQM S.A.	Health, Safety, and Environment Committee SQM S.A.	Total
Directors	**Fixed**	**Variable**	**Fixed**	**Variable**	**Fixed**	**Fixed**	
GINA OCQUETEAU TACCHINI	337,542	438,566	94,095	146,189			**1,016,391**
GONZALO GUERRERO YAMAMOTO	348,752	877,131				47,048	**1,272,931**
HERNAN BÜCHI BUC	282,285	438,566	94,095	146,189	47,048		**1,008,182**
PATRICIO CONTESSE FICA	301,704	877,131			47,048	47,048	**1,272,931**
ANTONIO GIL NIEVAS	282,285	438,566	94,095	146,189			**961,134**
ASHLEY OZOLS	281,498	438,566					**720,064**
GEORGES DE BOURGUIGNON ARNDT	282,285	438,566				47,048	**767,898**
XU TIEYING	281,498	438,566			46,916		**766,980**
TOTAL	**2,397,851**	**4,385,656**	**282,285**	**438,566**	**141,011**	**141,143**	**7,786,512**

Summary of Board of Directors' Allowances, January–December 2024 (thousands of Chilean pesos)

	Board of Directors SQM S.A.		Board of Directors SQM S.A.		Corporate Governance Committee SQM S.A.	Health, Safety, and Environment Committee SQM S.A.	Total
Directors	**Fixed**	**Variable**	**Fixed**	**Variable**	**Fixed**	**Fixed**	
GINA OCQUETEAU TACCHINI	270,501	391,877	90,167	130,629			**883,184**
GONZALO GUERRERO YAMAMOTO	360,669	783,774				45,084	**1,189,526**
HERNAN BÜCHI BUC	270,501	391,887	60,578		45,084		**768,050**
PATRICIO CONTESSE FICA	315,585	783,774			45,084	45,084	**1,189,526**
ANTONIO GIL NIEVAS	270,501	391,887	90,167	130,629			**883,184**
ASHLEY OZOLS	270,501	391,877	90,167	130,629			**883,184**
ANTONIO SCHNEIDER CHAIGNEAU[1]	88,767	391,887				14,795	**495,448**
GEORGES DE BOURGUIGNON ARNDT[2]	181,734					30,289	**212,023**
XU TIEYING	269,525	391,887			44,921		**706,333**
TOTAL	**2,297,308**	**3,918,860**	**217,281**	**391,887**	**90,005**	**135,252**	**7,156,263**

[1] Director until April 25, 2024.
[2] Director as of April 25, 2024.

Board Policy on the Hiring of Advisors

NCG 461 - 3.2.iii

The Company has not implemented a policy regarding the Board of Directors' engagement of experts to advise it on accounting, tax, financial, legal, or other matters.

Under the Corporations Act, companies are subject to "prior approval" requirements, pursuant to which all audit and non-audit services provided by the independent auditor must be approved in advance by the Board of Directors. SQM's Board of Directors approves all audit, tax, and other services provided by the auditors.

Any service provided by the auditors that is not specifically included within the scope of the audit must be approved in advance by the Board of Directors before it is performed.

During 2025, the Board of Directors engaged the following consulting firms:

Entity	Type of Service	Amount (US$)
PriceWaterhouseCoopers	Audit of Financial Statements	US$1.0 million
Other	Legal and other consulting services	US$0.11 million
TOTAL		**US$1.11 million**

Matrix of knowledge, skills, and experience of Board members

NCG 461- 3.2.iv

The table below shows a matrix of competencies, skills, and experience of the Board of Directors elected at the AGM held on April 24, 2025. The Company does not have a formal matrix of Board competencies and skills. This matrix was created based on the competencies, skills, and knowledge of the current Board of Directors.

Name	Economics/Finance	Sustainability	Chemical or Mining Industry	Trade Associations/Public Policy	Corporate Governance	Regulatory Matters
Gina Ocquetau		x		x	x	
Gonzalo Guerrero		x	x	x		
Hernan Büchi	x		x	x	x	x
Patricio Contesse			x		x	x
Antonio Gil	x				x	x
Ashley Ozols	x		x		x	
Georges de Bouguignon	x				x	x
Xu Tieying				x	x	x

The public company publishes on its website (Investors section, News and Events section, Shareholders' Meetings subsection) the resumes of director candidates nominated by shareholders prior to a shareholders' meeting at which directors are to be elected, so that such information is publicly available before the election. More information at https://ir.sqm.com/es/juntas-de-accionistas.

Induction of New Board Members

NCG 461- 3.2.v

All new directors receive orientation on the Company, its business, risks, policies, procedures, key accounting principles, sustainability, and the legal framework applicable to the Company and its directors. Within 60 days of the election of a new Board of Directors, the Board will be provided with relevant information regarding the Company, including, among others, the Bylaws, Code of Ethics, Market-Sensitive Information Management Manual, Fair Competition Policy, Sustainability Report, most recent 20-F Annual Report, and the Company's most recent annual report. For its part, General Management will coordinate meetings between the directors and the relevant management teams to review business matters and risks, including those related to sustainability, site visits, and other informational sessions as appropriate.

Through the Sustainability Report, the Board of Directors is informed about relevant stakeholders, and a meeting is coordinated with the Sustainability and Community Relations department to explain to Board members the relevance of these groups and their expectations, in an effort to maintain a stable, long-term relationship with them.

Likewise, in coordination with the Compliance departments, at least one annual training session is held on corruption risks, the Company's Ethics and Compliance Program, and competition risks. This training may be conducted in conjunction with the training provided for new directors or as a separate activity.

Frequency of meetings with the Compliance, Risk Management, Internal Audit, and External Audit departments

NCG 461- 3.2.vi, 3.6.iv

The Board of Directors meets monthly with the Compliance, Risk Management, and Internal Audit departments. It also meets at least twice a year with the external audit firm to review the audit program, discrepancies identified in accounting practices, serious deficiencies or irregularities, annual audit results, and potential conflicts of interest in the relationship with the audit firm.

In turn, the full Board of Directors meets at least twice a year with the Audit and Risk Management departments and the Ethics and Compliance Managers of each division to oversee the risk management process, review the risk matrix and detection methodologies, evaluate recommendations for improving management, and analyze contingency plans for critical events.

During 2025, the Company's CEO participated in six meetings of the Board of Directors, corresponding to the sessions held in March, April, May, August, and November.

Among the topics reviewed both by the Committee on a monthly basis and by the full Board of Directors at least twice a year are:

- the annual audit program or plan;
- the recommendations and improvements that, in the opinion of the Audit and Risk Management leaders, should be implemented to prevent the occurrence of irregularities or fraud;
- the effectiveness of the crime prevention models implemented by the Company;
- and whether the entire organization is actually complying with the Company's internal controls, procedures, and policies
- to obtain the opinion of the Audit and Risk Management leaders regarding the effectiveness and appropriateness of such policies, procedures, and controls, as well as possible improvements to them.

Considerations regarding sustainability issues

NCG 461- 3.2.vii, 4.2.

The Board of Directors of SQM S.A. oversees the management of risks and opportunities—both financial and non-financial—including those associated with sustainability and climate change, supported by the Board Committee, the Health, Safety, and Environment Committee (CSSMA/SHE Committee), and the Corporate Governance Committee. Each committee has a defined mandate and objectives and helps the Board make informed decisions on matters relevant to the Company, including significant investment projects (for example, those exceeding USD 20 million).

The Board considers the social and community impact, as well as the safety, health, environmental, and sustainability implications of its decisions. For this reason, the Safety, Health, and Environment Committee (the "CSSMA") or S.H.E. Committee (*Safety, Health and Environment Committee*), where the Committee meets with Company executives responsible for community relations, the environment, safety, and health, to assist the Board in reviewing Company policies and any changes or improvements to them related to these matters that may affect the Company. More information about this Committee is provided in section 3.3

The mandates and terms of reference assigning responsibilities for sustainability risks and opportunities are described in SQM's Corporate Governance Policy, which specifies the functions of the Safety, Health, and Environment Committee (CSSMA/SHE Committee) and establishes roles, risk owners, controls, monitoring, and action plans, complemented by cross-cutting policies such as the Code of Ethics and Compliance.

To ensure adequate competencies in the oversight of climate and ESG risks, SQM considers: (i) reviewing the profiles and competencies of the Board of Directors (including sustainability), (ii) onboarding processes that incorporate business and sustainability risks, (iii) mandatory annual training, and (iv) practical oversight through the committees and the corporate risk management model.

The Board of Directors is informed through formal reports from Management and Audit/Risk, reviews of risk matrices, and compliance and incident reports channeled to the Board committees (particularly the SHE/CSSMA Committee) and, when appropriate, to the Board of Directors. The frequency of reporting includes meetings with the SHE Committee at least four times a year, an annual review of sustainability frameworks/policies and compliance reports, and monthly reports on relevant incidents.

During 2025, the General Manager attended three of the four sessions of the SHE Committee, as reflected in minutes No. 44, 45, and 46 of the Company's Health, Safety, and Environment Committee, corresponding to the months of April, June, and October 2025.

Site visits

NCG 461- 3.2.viii

The Board of Directors makes reasonable efforts to hold at least one Board meeting per year at the Company's operational facilities or in their vicinity. This site visit generally takes place in October of each year. At least one facility is visited to gain a better understanding of the condition and operation of the facilities, the primary responsibilities and concerns of those working in such offices and facilities, and the recommendations and improvements that, in the opinion of those responsible for these facilities, would be appropriate to implement to optimize their operation. The Company's CEO also attends the annual visit by the full Board of Directors, accompanied by the General Manager of the respective division and the division's senior executives.

For site visits, the Board of Directors as a whole will take turns visiting the facilities of each division.

In 2025, there were no site visits by the Board of Directors.

In 2024, the Board of Directors' site visit was to the operation at Salar de Atacama. The visit was attended by the Company's General Manager, the division's General Manager, and other executives. During this visit, the operation of the ponds and facilities was reviewed on-site, and specific meetings were held with executives from Novandino Litio, notably including the presentation given to the directors by the Hydrogeology Manager.

Board Evaluation and Training

NCG 461- 3.2.ix.a, b, c

The Board of Directors establishes that, in general, it should conduct an analysis of its processes and performance at intervals not formally established. The last evaluation of the Board of Directors was conducted in 2023 by the Chilean Institute of Directors.

The Board is expected to conduct a self-evaluation in 2026. During 2025, there was no formal training for the Board.

Board Meetings

NCG 461- 3.2.x

Pursuant to Article 15 of the Company's Bylaws, the Board of Directors shall meet or hold a session at least once a month. Directors may attend sessions in person or via conference call or videoconference, for which the appropriate means are available. Members of the Board of Directors and the various committees in which they participate are expected to attend sessions fully prepared and to remain for the entire session. Attendance at Board meetings is disclosed annually in the Board report, which is published on the website.

Pursuant to Article 13 of the Bylaws, a director who fails to attend three consecutive meetings without a cause deemed sufficient by the Board of Directors shall automatically cease to hold office and must be replaced without further proceedings. In such a case, and in cases of incompatibility, resignation, removal, death, bankruptcy, or any other incapacity of a director that renders him or her unable to perform his or her duties, the Board of Directors shall proceed to appoint the appropriate replacement(s) in accordance with the provisions of the Corporations Act, and such replacements shall serve until the next ordinary shareholders' meeting to be held by the Company, at which time all directors must also be elected. Board members are expected to maintain an attendance rate of at least 75% at meetings each year.

During 2025, the Company's Board of Directors met 16 times, comprising 12 regular meetings and 4 special meetings. 100% of the Board participated in the regular meetings, and the average attendance rate for all Board meetings was 99%. No director attended fewer than 82% of the total meetings.

Business Continuity Plan

NCG 461- 3.2.xi

The Company has an Operational Continuity Policy, the purpose of which is to ensure that all activities of the Company and its subsidiaries can remain stable in the event of an incident that has the potential to disrupt or affect processes or assets critical to the business.

The top priority in the event of incidents or catastrophic events is the health and safety of people, for which SQM has Emergency Plans in addition to this policy (see Section 5.6).

Thus, the Business Continuity Policy establishes the framework for each of the procedures designed to minimize the impact that events of this nature could have on the normal course of the Company's operations.

The Business Continuity Policy includes Business Continuity Plans (BCPs) for each of the following areas:

- Mining area.
- Processing and production areas.
- Camp and personnel transportation areas.
- Logistics, storage, and product transportation areas.
- IT and information security areas.
- In addition, each site has its own PCO, covering the areas mentioned above.

It is the responsibility of each vice presidency to assess the critical processes and assets required to meet their objectives and commitments, and to develop a plan to mitigate the potential impacts of possible incidents.

Information System

NCG 461- 3.2.xiii. a, b, c, d

The Company's directors have access to an electronic platform called BoardWorks, where information to be presented at each Board of Directors or Board Committee meeting is uploaded, and which also serves as a repository for the information presented, as well as other corporate information frequently used by the Board.

This platform allows directors to access the minutes and other documents discussed at Board meetings. BoardWorks is a platform specifically designed for sharing information between companies and their directors. Its main features can be reviewed on the BoardWorks website: https://www.cgsboardworks.com/. Furthermore, it should be noted that the Company has been using BoardWorks for its directors since December 2016, and the information uploaded and posted there has been available to all directors since that date, with all historical information accessible for review.

Prior to the regular Board meeting, the Board agenda is uploaded to BoardWorks, and a notice regarding this is also sent to the Company's directors. Generally, the information to be presented to the Board is also uploaded within the week preceding that meeting.

The Company has a whistleblower channel managed by the Company's Compliance team through a service provided by Navex (https://www.navex.com/en-us/). The Company's directors do not have direct access to the whistleblowing channel, although the Compliance team regularly reports to the Company's Board of Directors on the main complaints received during a given period.

Since April 2020, all minutes of the Board of Directors and Board Committees have been signed via the Adobe Sign electronic signature platform. This platform meets international standards for security and reliability. Once a set of minutes has been signed by all directors who are signatories, each director receives a copy of the respective minutes via email. These minutes are stored in the repository of the Company's Legal Department and are filed in the respective ledgers. The minutes of each Board meeting are uploaded to the BoardWorks platform prior to the next Board meeting.

In addition to the electronic platform accessible to Board members, the Company has business information systems that provide technological support for the Company's back-office processes in areas such as Finance, Accounting, Human Resources, and Logistics. It also has information systems that support

operational processes for maintenance, production management, product inventory, and quality control, among others.

SQM has a corporate ERP (Enterprise Resource Planning) system for its operations in Chile, as well as an ERP system for its commercial offices, which then consolidate the information on the parent company's platforms.

SQM seeks to optimize the management and deployment of its technology services through leading cloud service platforms, achieving cost efficiency and response times that enable rapid adaptation to business flow and market conditions.

Regarding information security and cybersecurity, the company has an awareness program aligned with the business's strategic objectives and the Risk Committee, designed to safeguard the most critical information assets and maintain high standards of information security.

3.3 BOARD COMMITTEES

NCG 461- 3.3.i, 3.3.vii ; 4.2.

There are three Board Committees, each focused on addressing specific Company matters. The three Committees are: the Board of Directors Committee, the Corporate Governance Committee, and the Environment, Safety, and Health Committee.

Board of Directors Committee

For the years 2025 and 2024, the Company has a Board of Directors Committee to perform the functions set forth in Article 50 bis of Law No. 18,046. The Board of Directors Committee for the last fiscal year consisted of the following directors: Antonio Gil Nievas, Gina Ocqueteau Tacchini, and Hernán Buchi Buc. Mr. Antonio Gil Nievas serves as chairman of the Company's Board of Directors Committee.

The Board of Directors meets monthly and as needed. The Chairman of the Board reports on its activities no later than the next meeting of the Company's Board of Directors.

During 2025, the Company's General Manager participated in six meetings of the Board of Directors, corresponding to two sessions in March (regular and special Board of Directors meetings) and the sessions in April, May, August, and November.

On April 24, 2025, the Ordinary General Shareholders' Meeting of SQM agreed to pay each member of the Board of Directors a monthly remuneration equivalent to UF 200 and an annual remuneration equivalent to 0.02% of the pre-tax profit that the Company earns during the 2025 fiscal year.

Corporate Governance Committee

The purpose of the Corporate Governance Committee ("CGC") is to assist the Board of Directors in fulfilling its responsibilities regarding the review and recommendation of policies related to corporate governance matters affecting the Company. The CGC consists of three directors and meets as needed, but no fewer than four times a year.

The members of the Corporate Governance Committee for the last two fiscal years have been the directors: Hernán Büchi Buc, Patricio Contesse Fica, and Xu Tieying.

During 2025, the Company's Chief Executive Officer participated in all Committee meetings, which took place in March, June, September, and December.

A quorum is achieved with the presence of two members of the CGC. The responsibilities of the CGC include, among others:

- Reviewing compliance with the Corporate Governance Policy and ensuring compliance with applicable regulatory requirements. As part of this process, the Board reviews best practices in corporate governance adopted by other entities, both locally and internationally.
- Reviewing, at the request of management, an update on communications to and with the Company's shareholders, including institutional shareholders and analysts, as well as potential shareholders.
- Review any *Directors' and Officers' Liability Policy* before it is implemented by the Company.

Safety, Health, and Environment Committee

The purpose of the Safety, Health, and Environment Committee ("SHE Committee") is to assist the Board of Directors in fulfilling its responsibilities regarding the review and recommendation of policies related to social, safety, health, environmental, and sustainability issues affecting the Company. The SHE Committee meets at least four times a year. In this context, the Committee oversees social and human rights matters relevant to operations.

The members of the Health, Safety, and Environment Committee for the years 2025 and 2024 were: Mr. Gonzalo Guerrero Yamamoto, Vice Chairman of the Board of Directors; Mr. Patricio Contesse Fica; and Mr. Georges de Bourguignon Arndt.

A quorum is achieved with the presence of two CSSMA members. The CSSMA will report its key findings to the Board of Directors on a regular basis.

Its main responsibilities, among others, are:

- To periodically review the Company's safety, health, environment, sustainability, and community policies and recommend changes to such policies to the Board of Directors or Management. With regard to the definition of policies, indicators, and reports, the Board of Directors ensures that international standards such as the guidelines of the Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative, or equivalents are followed.
- Receiving and reviewing, at least once a year, written reports from Management on the status of compliance with safety, health, environmental, and sustainability policies, and on compliance with applicable regulations.
- Receive and review, at least once a year, management reports on any material non-compliance with the Company's safety, health, environmental, and sustainability policies or any material non-compliance with applicable regulations.
- Review the monthly management reports received by the Board of Directors that mention any occurrence of a safety, health, or environmental incident that must be reported to the relevant regulatory authorities. If a member of the CSSMA deems it necessary, they may call a meeting with the relevant personnel to receive further information detailing the nature of the incident and describing the measures taken to remedy it.
- Review the management of the Company's emergency response planning procedures regarding safety, health, and the environment; and

- Review any organizational, social, or cultural barriers identified that may be inhibiting the natural diversity that would have existed in the absence of such barriers.

Meetings of the Board of Directors with the various departments

NCG 461- 3.3.vi

Meetings of the Board of Directors with the Risk Management, Ethics, and Compliance Department.

Frequency: At least twice a year, in addition to meetings convened by the Committee as needed.

The main topics addressed in the meetings include:

- Review of the proper functioning of the Company's risk management process.
- Analysis of the risk matrix, its methodologies, sources of risk, and assessment of new risks.
- Review of recommendations and improvements proposed by Audit and Risk Management to strengthen risk management.
- Review of contingency plans, particularly those related to business continuity and the Board of Directors' continuity in the event of critical incidents.
- Review of the annual external audit program and any discrepancies or deficiencies identified during the audit.
- Assessment of irregular situations that must be reported to regulatory authorities.
- Review of potential conflicts of interest with the external audit firm.

The Audit and Risk Management Manager and the Ethics and Compliance Manager participate in the meetings.

Meetings of the Board of Directors with the external audit department

Frequency: At least twice a year, in addition to any additional meetings the Committee may convene as needed.

The main topics addressed in the meetings include:

- Review of the annual audit plan submitted by the audit firm.
- Analysis of discrepancies identified in the audit regarding accounting practices, administrative systems, and internal audit.
- Assessment of serious deficiencies or irregularities identified, including those that must be reported to regulatory agencies.
- Review of the results of the annual audit program and its main findings.
- Review of potential conflicts of interest between the audit firm and the Company, whether due to other services provided or situations related to its personnel.

Meetings are held with the external audit firm responsible for auditing the financial statements. The participation of the CEO or other senior executives is not mandatory, as these sessions focus on direct interaction between the Committee and the audit firm. The Committee may also hold private sessions if it deems it necessary.

Main Activities of the Board Committee

NCG 461 - 3.3.iv

In 2025, the Committee analyzed or reviewed, as applicable, the following matters:

I. The Company's Unaudited Reports and Financial Statements.

II. The Company's Audited Financial Statements and Reports.
III. The reports and proposals of the Company's External Auditors, Account Inspectors, and Independent Credit Rating Agencies.
IV. The proposal to the Board of Directors regarding the External Auditors and Independent Credit Rating Agencies that said Board could recommend to the respective Shareholders' Meeting for their subsequent appointment.
V. Tax and other services, other than audit services proper, provided by the Company's External Auditors to the Company and its subsidiaries in Chile and abroad.
VI. The compensation systems and compensation plans for the Company's employees, managers, and senior executives.
VII. Proposals to the Board of Directors regarding corporate policies that the Company must have in place, in accordance with the law.
VIII. The Company's risk matrix.
IX. Activities related to the Company's compliance program.
X. The Company's Internal Control Report provided by the External Auditors.
XI. The updating and monitoring of the information request process described in Note 21.5 of the Company's financial statements.
XII. The review of the accounting, legal, and tax treatment of the assessments issued by the Internal Revenue Service regarding the specific tax on mining activities related to lithium extraction.
XIII. The accounting, legal, and tax treatment of value-added tax on the Company's sales in China.
XIV. The accounting treatment of the joint venture with the National Copper Corporation; and
XV. The various matters referred to in the "Board of Directors" section included in the Company's Financial Statements as of December 31, 2025.

Within this context and in relation to the foregoing, the Committee:

a) Reviewed the background information regarding the Company's Financial Statements for the fiscal year 2024 and the Report issued in this regard by the Company's External Auditors. Likewise, it also reviewed the Company's Interim Consolidated Financial Statements for the fiscal year 2025.
b) Proposed to the Board of Directors the names of the Company's external auditors and independent risk raters, which the Board of Directors, in turn, could recommend for appointment to the respective Ordinary General Meeting of Shareholders of the Company. The Board of Directors approved these recommendations to be presented to the Meeting for approval.
c) It reviewed and approved the compensation systems and compensation plans for the Company's employees and senior executives.

The Committee also (i) authorized the Company to engage PwC for various non-audit consulting services, (ii) reviewed the expenses of the Company's Chief Executive Officer, (iii) reviewed reports from the Company's internal audit, risk (including SOX audit), and compliance departments, and (iv) examined the information submitted by the external auditors.

The Committee issued the Annual Management Report referred to in Law No. 18,046.

In addition, the Committee reviewed four related-party transactions that must be executed in accordance with the requirements and procedures established in Title XVI of the Corporations Act, namely:

- On September 8, 2025, the Committee reviewed the engagement of Asset Chile S.A. as a financial advisor to assist the Company in defining, evaluating, and structuring alternatives to monetize certain Company infrastructure, including the search for investors and the development of a competitive process, analysis of proposals received, and support in the negotiation and execution of the relevant legal documents.
- On September 8, 2025, the Committee reviewed the transaction consisting of the purchase of certain electrical materials from the supplier Dartel S.A.

- On November 18, 2025, the Committee reviewed the engagement of Link Capital Partners SpA ("Link") as financial advisor to provide advice on the issuance of subordinated debt, structuring, and placement of bonds.
- On December 22, 2025, the Committee reviewed the engagement of Link's services as financial advisor for the issuance of a subordinated (or hybrid) bond in the United States, under Form 144A, under conditions similar to those of the issuance carried out in Chile.

The Committee did not utilize the operating expense budget approved by the 2025 annual shareholders' meeting.

Policy for the Hiring of Advisors by the Committees

NCG 461- 3.3.v

The Company has not implemented a policy regarding the Board of Directors' hiring of experts to advise it on accounting, tax, financial, legal, or other matters.

3.4 KEY EXECUTIVES

Identification of Key Executives

NCG 461 - 3.4.i, iv

As of December 31, 2025, SQM's senior executives are as follows:

Name	Position	Occupation	Tax ID	Date of Appointment	Age
Ricardo Ramos R.	General Manager	Industrial Civil Engineer	8,037,690-1	January 2019	61
Gerardo Illanes G.	Vice President of Finance	Industrial Civil Engineer	13.904.120-8	October 2018	45
Pablo Altimiras C.	General Manager, Iodine and Plant Nutrition Division	Industrial Civil Engineer	13.657.862-6	December 2021	46
Carlos Díaz O.	General Manager, Novandino Litio (formerly Lithium Division Chile)	Industrial Civil Engineer	10,476,287-5	December 2021	54
Mark Fones I.	General Manager, International Lithium Division	Industrial Civil Engineer	9,032,990-1	June 2025	48
Gonzalo Aguirre T.	Vice President of Legal Affairs	Attorney	13.441.419-7	September 2016	47

It has been reported that the following senior executives and directors hold shares in SQM as of December 31, 2025:

Name	Position	Percentage of SQM Shares
Antonio Gil N.	Director	<1%
Gerardo Illanes G.	Vice President of Finance and CFO	<1%

Compensation of Senior Executives

NCG 461- 3.4.ii

For the years 2025 and 2024, the total compensation received by senior executives is as follows (in millions of Chilean pesos):

Year	Executives	Fixed Compensation (MM$)	Variable Compensation (MM$)	Total Compensation (MM$)
2025	6	3,565	5,309	8,874
2024	9	4,167	1,144	5,311

Compensation Plans

NCG 461- 3.4.iii

Incentive programs for employees are maintained based on the Company's performance and the achievement of collective objectives at the corporate and divisional levels, which take into account short-term financial, operational, and strategic indicators. These programs are designed to align organizational performance with the Company's strategic priorities and results.

Additionally, executives are offered an annual bonus plan and a long-term incentive plan, both aligned with the creation of sustainable value and the achievement of the Company's strategic objectives.

As of December 31, 2025, there was a provision related to all incentive programs totaling US$45 million.

There are no pension or retirement plans for members of the Board of Directors or executives in Chile.

Executive compensation plan based on financial targets

This compensation plan is tied to the Company's achievement of specific financial targets. The plan covers 35 Company executives, who are eligible for this benefit with a payment date in the first quarter of 2026, provided they remain with the Company through the end of 2025. As of December 31, 2025, the Company's obligation related to this compensation plan is US$31 million.

3.5 COMPLIANCE WITH NATIONAL OR INTERNATIONAL CODES

NCG 461- 3.5

The Company is not formally adherent to codes of conduct issued by public or private entities. However, it has a Corporate Governance Policy, based on the standards established in General Regulation No. 385 of the Financial Market Commission (CMF), as well as a Corporate Code of Ethics and specific codes of conduct for its divisions and subsidiaries.

In terms of sustainability, SQM has policies defined at the level of its main business divisions, which establish environmental, social, and governance principles and commitments in line with the risks and contexts of each operation. These policies are aligned with international frameworks and standards, such as the United Nations Sustainable Development Goals (SDGs); the International Council on Mining and Metals (ICMM) Principles; the ISO 14001 environmental management standard and ISO 50001 energy management standard; the performance standards of the International Finance Corporation (IFC); and the "Protect, Respect, and Remedy" framework of the United Nations Guiding Principles on Business and Human Rights, inspired by the Universal Declaration of Human Rights and International Labour Organization Convention No. 169, among other relevant guidelines.

With regard to the Company's Corporate Governance Policy, its purpose is to guide the Board of Directors in the exercise of its responsibilities toward the Company and its shareholders. It serves as a framework under which the Board of Directors can carry out its duties. For more details on the policy, please visit the following link: https://ir.sqm.com/static-files/617bcdbf-8f1c-4549-a2a8-c450fda672b1.

In the case of the subsidiary Soquimich Comercial S.A., it has its own Corporate Governance Code titled "SQMC Corporate Governance Practices," which is published on the Company's website, in the corporate section: https://sqmc.cl/corporativo/practicas-gobierno-corporativo.

Furthermore, it is worth noting that SQM is a member of the Global Compact Chile, which entails adhering to the 10 Principles of the Global Compact and submitting a Communication on Progress (COP) every year.

The 10 principles are:

Human Rights

Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.
Principle 2	Businesses must ensure that their partners and suppliers are not complicit in human rights abuses.

Labor Relations

Principle 3	Businesses should support freedom of association and the effective recognition of the right to collective bargaining.
Principle 4	Businesses should support the elimination of all forms of forced or compulsory labor.
Principle 5	Businesses should support the elimination of child labor.
Principle 6	Businesses should support the abolition of discriminatory practices in employment and occupation.

Environment

Principle 7	Businesses should adopt a precautionary approach to environmental challenges.
Principle 8	Businesses should encourage initiatives that promote greater environmental responsibility.
Principle 9	Businesses should encourage the development and dissemination of environmentally friendly technologies.

Anti-Corruption

Principle 10	Companies must work against corruption in all its forms, including extortion and bribery.

Regarding the Communication on Progress (COP), by 2025, this will be completed by responding to the questionnaire provided by the Global Compact between April and June 2026. In the preceding year, each division reports on the principles in its respective sustainability reports.

Participation in Sustainability Indices

Participation in non-financial stock indices and ESG assessments provides the Company with greater visibility into its sustainability progress. It also helps identify and manage corporate risks in the environmental, social, and governance spheres. This commitment to transparency is aimed at strengthening relationships with shareholders, customers, and other external stakeholders.

ESG Participation Summary Table

ESG Index	Who participates?	2025	2024
Dow Jones	SQM S.A.	73	76 Top 10% of the sector
MSCI	SQM S.A	A	A
FTSE4Good	SQM S.A	3.6/5	3.5/5
Ecovadis	SQM S.A	69 points,	67 points

		silver medal	

Below is a breakdown of each of the indices in which the company participates and what they mean:

- Dow Jones Best-In-Class (DJBIC): a benchmark sustainability index for investors who incorporate ESG criteria into their portfolios. It is a sustainable investment method that selects the most outstanding companies in sustainability within their sector by comparing them with their peers. It is also included in the DJSI World, DJSI Emerging Markets, DJSI MILA Pacific Alliance, and DJSI Chile.
- MSCI: assesses companies' resilience to ESG risks, helping investors identify their long-term performance and facilitating the assessment of the company's risks.
- FTSE Russell (FTSE4Good index): FTSE4Good is a series of stock indices that measure the performance of companies with ESG practices listed on the London Stock Exchange. FTSE4Good is a recognition that highlights companies for their ESG performance.
- Ecovadis: An ESG assessment focusing on: Environment, Labor Practices and Human Rights, Ethics, and Sustainable Procurement, used in due diligence for clients and suppliers in Europe and North America. In 2025, SQM S.A. received a silver medal in recognition of its participation in this assessment. Medal link: https://recognition.ecovadis.com/Q3TPph33REyBNPB2T4f2vA
- CDP: assesses how companies manage climate risks and water security risks for each division separately. YNV received a B rating for climate change and a B- for water security. Novandino Litio received a C rating for climate change and a C- for water security.

Voluntary participation in ESG (Environmental, Social, and Governance) indices allows the Company to be evaluated and ranked based on its performance in environmental, social, and governance criteria. These indices are valuable tools for both investors and other stakeholders, as they help identify us as a company that demonstrates sustainable and responsible practices.

The Company participates primarily at the corporate level through SQM S.A., and the selection of indices is based on the scope of the report and the target audience.

3.6 RISK MANAGEMENT

Risk Management Model

NCG 461- 3.6.i, iii, viii

Risk identification within the Company is carried out within the framework of the Business Risk Management Model, which is based on a methodology aligned with the principles and guidelines established in the international standards ISO 31000 and COSO ERM (*Committee of Sponsoring Organizations of the Treadway*).

The model provides for a structured process that includes the following stages:

- Identification
- Assessment
- Treatment
- Monitoring
- Communication

In particular, risk identification is carried out through collaborative efforts between the Business Risk Management Department and the managers or owners of the various processes in each Vice Presidency or business area, who, by the nature of their roles and responsibilities, have knowledge of critical activities and situations that could pose significant risks to the achievement of the organization's objectives. During these sessions, the processes, activities, and objectives of each area are analyzed to identify potential events that could affect their progress.

Once the risks are identified, an analysis is conducted of the causes that could give rise to them and the possible consequences should they materialize, thereby enabling an understanding of their nature and scope.
Subsequently, these risks are assessed by considering the probability of occurrence and the potential impact on the Company, both in terms of inherent and residual risk—that is, taking into account the effectiveness of existing controls and mitigation measures. This process enables the recording, analysis, and management of relevant risks within the corporate risk management system.

Once the risks and associated controls have been identified and assessed, the business unit or risk owner defines the most appropriate treatment for each one. For this purpose, various treatment alternatives are considered, such as accepting, avoiding, reducing, or transferring the risk, depending on its nature and the identified level of exposure.

At the conclusion of the process, the Business Risk Management Department consolidates the information and sends each department its respective risk matrix for management and control, including the identified risks and associated control activities.

Regardless of this update, each area is responsible for keeping its risk matrix up to date and for ensuring the proper application of the defined controls. Furthermore, it must inform the Business Risk Management Area if an identified risk materializes or if significant changes occur that could affect the assessment or treatment of the recorded risks.

Areas and functions responsible for risk management and internal control

NCG 461- 3.6.i, v

The Risk Management Area is responsible for promoting the Company's risk culture, administering the Business Risk Management Model, and providing methodological support to the various areas involved in the process.

The main responsibilities are:

- To assess and monitor the activities carried out by the business areas: identification, assessment, treatment, monitoring, and communication of business risks and their associated controls.
- Defining an annual work plan regarding risk management. This plan must take into account the information and assessment provided by the various departments involved in risk management, monitoring of the activities carried out by these departments, updating of risk identification and assessment, and training or outreach activities.
- Provide risk management training, primarily for the areas that manage critical processes.
- Ensure the efficient application of the risk management methodology, adhering to the organization's policies, standards, manuals, and procedures.
- Facilitate and coordinate the identification, assessment, treatment, and monitoring of critical risks with the business areas.
- Provide methodological support to the various departments involved in risk management regarding the application of risk management policies and procedures.
- Monitor that the responsible parties properly implement action plans regarding critical risks.
- Report periodically to the Board of Directors. Such reports must include at least the actions taken (including identification, assessment, and action plans) regarding critical risks and processes.

Internal Audit Department

NCG 461- 3.6.vi

The Company has an independent and objective Audit Function, comprising the specialized areas of Internal Audit, SOX Audit, and Forensic Audit, whose purpose is to provide assurance and advisory services aimed at adding value and contributing to the continuous improvement of operations, corporate governance processes, risk management, and internal control systems. This function reports to the Board of Directors, through the Board Committee, and to senior management.

The scope of Internal Audit includes conducting risk-based audits, prioritizing those areas with the greatest impact on the Company, with the aim of assessing the adequacy and effectiveness of processes, regulatory compliance, and the effectiveness of internal controls, as well as providing recommendations to optimize processes and strengthen risk management. Its reviews include verifying compliance with applicable policies, procedures, laws, and regulations; the reliability and integrity of the information used for decision-making and reporting; and the efficient use and protection of the Company's resources and assets.

For its part, SOX Audit independently evaluates and validates the design and operational effectiveness of internal controls related to financial information, with the aim of providing a reasonable conclusion regarding the presentation of financial statements and compliance with the Sarbanes-Oxley Act.

Likewise, Forensic Audit conducts periodic reviews, monitoring, and investigations aimed at assessing risk levels and promptly detecting potential fraud schemes or other irregularities within the organization.

The Audit and Risk Management Manager reports quarterly to the Board of Directors, through the Board Committee, and to Senior Management regarding the purpose, authority, and responsibilities of the Audit function; the annual plans for each of its areas and their progress; compliance with applicable standards

and action plans in the event of significant deviations; relevant exposures to risks and control issues; the results of audits, reviews, and investigations; and resource requirements.

Additionally, the Audit Function coordinates, when appropriate, its activities with other internal and external providers of assurance and consulting services, considering the use of their work to strengthen risk coverage and avoid duplication. As a result of its audits and reviews, opportunities for improvement in risk management and control processes are identified and communicated to the appropriate levels of management, the CEO, and the Board of Directors.

Identification of Risk Factors

NCG 461- 3.6.ii.a, b, c

The Company's operations are subject to certain risk factors that may affect SQM's business, financial condition, cash flows, or results of operations. In addition to other information contained in this Annual Report, the risks described below and **detailed in Appendix 1 of this Report** should be carefully considered. These risks are not the only ones faced by the company. Additional risks that are currently unknown or that the company is aware of but currently considers insignificant may also affect business operations.

Risk Factors:

- The Company will lose control of the operations of the Novandino Litio joint venture in the Salar de Atacama after December 31, 2030.
- The Company's joint ventures may not operate in accordance with their business plans if their partners fail to fulfill their obligations, which could negatively impact the Company's operating results and may require it to devote additional resources to these joint ventures.
- The Company's Novandino Litio joint venture with a state-owned partner may expose it to risks beyond its control.
- The inability of the Novandino Litio Joint Venture to obtain a new environmental permit for the exploitation of the Salar de Atacama during the 2031–2060 period could have a material adverse effect on the Company's business, financial condition, and results of operations.
- Volatility in global prices for lithium, fertilizers, and other chemicals, as well as changes in production capacities, could affect the Company's business, financial condition, and results of operations.
- The Company's sales could be affected by global shipping restrictions.
- The Company's sales in emerging markets and its expansion strategy expose it to risks related to economic conditions and trends in those countries.
- The Company's inventory levels may vary for economic or operational reasons.
- New production of lithium, iodine, and potassium nitrate by current or new competitors in the markets where the Company operates could negatively impact prices.
- The Company has a capital expenditure program that is subject to significant risks and uncertainties.
- High raw material and energy prices could increase the Company's production and sales costs, and energy may become unavailable at any price.
- The Company's reserve estimates could be subject to significant changes, which may have a material adverse effect on its business, financial condition, and results of operations.
- The growth of the Company's lithium business depends on the growth in demand for electric vehicles that use lithium-based batteries, and a decline in consumer demand for electric vehicles could materially and adversely affect its business, financial condition, and results of operations.
- Any reduction, elimination, or discriminatory application of government subsidies, tax credits, and other economic incentives for electric vehicles may reduce the competitiveness of electric vehicles

and demand for them, which could negatively affect the Company's business, financial condition, and results of operations.

- The development of new battery technologies that do not use lithium or use significantly less lithium could materially and adversely affect the Company's future prospects and revenues.
- The Company's success as a producer of lithium and related products depends largely on its ability to extract lithium from brines efficiently and profitably. To the extent that its competitors implement new and more efficient technologies for lithium extraction and manage to produce it at a lower cost than the Company, its lithium products may not be competitively priced, which could reduce demand and significantly affect its business, financial condition, and operating results.
- The chemical and physical properties of the Company's products could negatively affect their marketability.
- Changes in technology or other developments could lead to a preference for substitute products.
- The Company is exposed to labor strikes, work stoppages, and labor liabilities that could affect its production levels and costs.
- The Company is subject to the labor laws and regulations of Chile and Australia and may be exposed to potential liabilities and costs for non-compliance.
- Litigation and arbitration could adversely affect the Company.
- The Company operates in multiple jurisdictions with different regulatory, tax, and other regimes.
- Environmental laws and regulations could expose the Company to increased costs, liabilities, claims, failure to meet current and future production targets, or cause material changes, delays, or stoppages in its operations.
- Most of the Company's operations take place in workplaces with inherent safety and environmental risks. Any accident or safety incident involving its facilities, employees, contractors, or others could result in significant damage to facilities and surrounding communities, as well as injuries, disabilities, or even death. This could expose the Company to operational slowdowns, interruptions, or delays, significant financial losses, and reputational damage, as well as civil and criminal liabilities.
- A significant percentage of the Company's shares is held by two major shareholder groups, whose interests may differ from those of other shareholders and from one another. Any change in these major shareholder groups could result in a change of control of the Company, its Board of Directors, or its management, which could have a material adverse effect on its business, financial condition, and results of operations.
- Tianqi is a significant shareholder and a competitor of the Company, which could pose risks to free competition.
- The Company's information technology systems may be vulnerable to disruptions that could put them at risk of data loss, operational failures, or the compromise of confidential information.
- Political events or financial or other crises in any region of the world may significantly affect Chile and may adversely affect the Company's operations and liquidity.
- Increased tensions in international relations with China could result in political and economic measures against Chinese-owned companies, which may negatively affect the Company's business, financial condition, and results of operations.
- Outbreaks of infectious diseases or other public health pandemics may affect the markets in which the Company, its customers, and its suppliers operate or market and sell products, and could have a material adverse effect on its business operations, financial condition, and results of operations.
- If the Company's stakeholders and other interested parties believe that it does not adequately address sustainability and other environmental, social, and governance (ESG) concerns, this could negatively impact its business.
- Climate change and a global transition to a low-carbon economy may create physical and other risks that could negatively affect the Company's business and operations, and adverse weather conditions or significant changes in weather patterns could have a material adverse impact on its operating results.

- Novandino Litio's mining rights under the Agreements with Corfo, related to the Salar de Atacama concession and upon which the Company's business substantially depends, will expire in December 2060. If Novandino Litio fails to extend or renew these rights beyond 2060, this could have a material adverse effect on its business, financial condition, and results of operations.
- Currency fluctuations may have a negative effect on the Company's financial performance.
- The Company may be subject to risks associated with the discontinuation, reform, or replacement of benchmark indices.
- The National Lithium Strategy announced by the Chilean government in April 2023 has created and may continue to create uncertainty in the Chilean lithium industry, which could have a material adverse effect on the Company's business, financial condition, and results of operations.
- As the Company is a Chile-based enterprise, it is exposed to political risks and civil unrest in Chile.
- Changes in regulations relating to, or any revocation or suspension of mining, port, or other concessions could affect the Company's business, financial condition, and results of operations.
- Changes in water rights laws and other regulations could affect the Company's business, financial condition, and results of operations.
- The Chilean Congress is considering a bill declaring lithium mining to be of national interest, which, if approved in its current form, could enable the expropriation of the Company's lithium assets.
- The Chilean government could impose additional taxes on mining companies, which could include lithium mining companies operating in Chile.
- New legislation affecting mining licenses could materially and adversely affect the Company's mining licenses and concessions.
- The ratification of International Labour Organization Convention 169 on Indigenous and Tribal Peoples could affect the Company's development plans.
- The Company's operations and projects are subject to risks related to its relationships and/or agreements with local communities and laws regarding the rights of indigenous peoples.
- Chile has accounting and corporate disclosure standards that differ from those with which the reader may be familiar in the United States.
- Chile is located in a seismically active region.
- The price of the Company's ADRs and the U.S. dollar value of any dividends will be affected by fluctuations in the U.S. dollar/Chilean peso exchange rate.
- Events in other emerging markets could materially affect the value of the Company's ADRs and its shares.
- The volatility and low liquidity of Chilean securities markets could affect the ability of the Company's shareholders to sell their ADRs.
- The price of the Company's shares or ADRs may react negatively to future acquisitions, divestitures, capital increases, and investments.
- ADR holders may not be able to enforce their rights under U.S. securities laws.
- If preemptive rights are not available to holders of the Company's ADRs, their holdings could be diluted if the Company issues new shares.
- If the Company were classified as a Passive Foreign Investment Company by the U.S. Internal Revenue Service, there could be adverse consequences for U.S. investors.
- Dividends and distributions to ADR holders may be limited by practical considerations and legal restrictions, which may delay the payment and receipt of dividends and distributions to ADR holders.
- Changes in Chilean tax regulations could have adverse consequences for U.S. investors.
- The Company's measures to minimize its exposure to bad debts may not be effective, and a significant increase in its accounts receivable, combined with the financial condition of its customers, could result in losses that might have a material adverse effect on its business, financial condition, and results of operations.
- Quality standards in the markets where the Company sells its products could become stricter over time.

- The Company's business is subject to many operational and other risks for which it may not be fully covered by its insurance policies.
- The Company's water supply could be affected by geological changes or climate change.
- Any loss of key personnel could materially and adversely affect the Company's business.
- The Company is subject to Chilean and international laws against corruption, bribery, money laundering, and international trade. Non-compliance with these laws could adversely affect its business, financial condition, and results of operations.
- The Company is subject to risks related to armed conflicts in other parts of the world, which may have a material adverse effect on its business, financial condition, and results of operations.

Risks related to consumer health and safety

NCG 461- 3.6.vi d

Regarding risks related to consumer health and safety, SQM is a company that does not sell its products to the end consumer (it is a *Business-to-Business* (B2B) company, not *a Business-to-Consumer* (B2C) company).

Notwithstanding the foregoing, the Company has procedures in place to ensure that the products it manufactures and markets comply with current regulations in all countries where it operates and with respect to each of the areas described in Section 6.1, Legal or Regulatory Framework. Please also refer to Section 9.1 of this Report, in the subsection "Management of Chemical Substances to Protect Safety and the Environment," to see how these risks are managed. Additionally, please refer to Section 8 of this Report, "Legal and Regulatory Compliance."

Human Rights Risk Management

Novandino Litio acknowledges its responsibility to respect the human rights of individuals potentially affected by its activities, including workers, contractors, local and indigenous communities, and other stakeholders in its value chain. This commitment is grounded in the Corporate Human Rights Policy and the Corporate Sustainability Policy, which are aligned with international standards and incorporate due diligence processes, confidential reporting channels, and periodic monitoring.

Within this framework, the company implements a human rights due diligence process aimed at identifying and managing impacts associated with its operations. Since 2021, it has conducted Human Rights Impact Assessments (HRIAs) for its lithium operations, complemented by participatory on-site processes with communities, workers, and contractors, carried out in the Atacama Salt Flat and at the Lithium Chemical Plant.

As a result, in 2024 the human rights risk matrix was updated and integrated into the corporate sustainability and risk management systems. In 2025, the company published its first Human Rights Report and a specific Human Rights Policy for the lithium business, strengthening the management framework and mechanisms for reporting, training, supplier evaluation, and dialogue with communities.

Role of the Board of Directors and Senior Management in Risk Management

NCG 461- 3.6.iv

The Board of Directors oversees the supervision and proper implementation of the Company's Business Risk Management Model, a function it carries out through the Board Committee, which monitors the model's operation and the management of the key risks facing the organization.

For their part, the Vice Presidents are responsible for identifying, assessing, quantifying, and communicating the risks associated with their respective activities and the objectives defined for each area. They are also responsible for defining risk controls and mitigation actions, establishing responsible parties and deadlines for their implementation, and ensuring the monitoring of controls and the main risks under their management. These processes are carried out in accordance with the Business Risk Management procedure.

The risk management process also incorporates the review of environmental and social risks relevant to operations, including issues such as climate change, water management, emissions, waste management, electricity, and community relations, which are integrated into the corpor y risk management model and monitored through the corresponding governance bodies.

In this context, the Health, Safety, and Environment Committee plays a role in supervising and monitoring the main commitments and risks associated with these matters. This committee meets quarterly and includes the CEO, vice presidents, and the heads of the relevant departments, depending on the topics discussed.

Succession Plans

NCG 461-3.6.x

This year, Talent Management processes have been strengthened by mapping critical positions and identifying successors for executive roles, ensuring the continuity of functions essential to the organization. For the identified key successors, development plans were created to bridge skill gaps and prepare them for potential transitions; and in cases where there are no internal successors, the HRBP coordinates internal mapping and collaborates with Talent Acquisition to explore external alternatives. Furthermore, for the positions of the CEO and other senior executives of the Company, the Corporate Governance Policy stipulates that it is the Board of Directors' responsibility to identify potential replacements who possess the necessary skills, knowledge, qualifications, experience, and vision for each position, and to ensure that a plan is in place to promptly replace the CEO and other senior executives in the event of their unforeseen absence, thereby minimizing the impact this would have on the Company.

Review of compensation structures

NCG 461- 3.6.xi, xii

The salary structures and compensation and indemnification policies for the Chief Executive Officer and other senior executives are not subject to shareholder approval or review by third parties outside the entity. However, it should be noted that the Board of Directors and its respective committees act in accordance with what reasonably represents the interests of the Company and its shareholders.

For this reason, the Corporate Governance Policy establishes that the Board of Directors, among its responsibilities, is tasked with examining the compensation and remuneration plans for senior executives, the CEO, and the Company's employees, as well as conducting a detailed review of the quarterly expenses incurred by the CEO.

Code of Ethics

NCG 461- 3.6.vii, ix

Code of Conduct and Whistleblower Channel

As mentioned earlier, the company's Code of Ethics establishes the standards that all employees must follow in performing their duties. By adhering to the Code, SQM ensures that work is being done correctly with the right people and in a way that everyone can be proud of, creating value for all stakeholders.

The Code is supported by related policies, procedures, and financial controls, which together form an important part of the Ethics and Compliance Program, based on a corporate culture of integrity and adherence to best practices.

Violations of the Code of Ethics are reported through formal support and reporting channels available to all SQM employees worldwide, as well as to third parties (shareholders, customers, suppliers, business partners, among others). Direct links to the reporting channel are available on the corporate website and intranet at so that individuals can access and submit their respective reports. The formal channels are:

Website: http://www.SQM.ethicspoint.com

In addition to encouraging employees to use the corporate Whistleblowing Channel, they may also consult directly with the Ethics and Compliance Department regarding various matters related to the program.

All reports of concerns are kept confidential in accordance with SQM's policies and procedures. Reports may also be made anonymously, where permitted by local laws. Whistleblowers may inquire about the status of their report, if they so request.

Anyone who raises concerns in good faith will be protected against retaliation. Retaliation can take many forms, including harassment, intimidation, demotion, or the assignment of unwanted tasks as a result of making a report in good faith. Retaliation against reporting employees is, in itself, a violation of this Code. It will be investigated and, if proven, sanctioned.

A report made in good faith is one in which the reporter believes that inappropriate conduct has occurred or is occurring, or that there is a high likelihood that it has occurred or is occurring, and such report was not made maliciously. A report does not necessarily have to be proven to be made in good faith, but the reporter must believe that it is a genuine concern regarding possible misconduct.

Regarding the use of the Whistleblower Channel, a communication campaign to promote it continued throughout 2025, including sending periodic emails to employees and posting signs in various locations throughout the facilities, among other measures. In addition to the link being available on the Company's website, it was also posted on the Investor Relations website to increase its visibility.

In addition to the above, it should be noted that the Code of Ethics is available on the Company's intranet platforms and is publicly accessible; new employees joining the company must complete the Compliance e-learning course; and for other employees, as applicable, they can access the annual "Ethics and Compliance Program Reinforcement" course for executive, supervisory, and general roles. Likewise, the Ethics and Compliance Department implements an annual training plan that includes an onboarding program for employees.

Crime Prevention Model

NCG 461- 3.6.xiii

As explained in Section 3.1, SQM has a Crime Prevention Model, which comprises a set of policies, procedures, standards, and controls that form a preventive and monitoring process through various control activities over the processes exposed to the risks of committing the crimes specified in Law 20.393. The Crime Prevention Model (CPM) establishes the activities of Prevention, Detection, and Response, as well as the roles assigned to each of the involved parties. This document outlines the activities involving the Company's Crime Prevention Officer, as well as the various support departments.

Starting in 2023, and pursuant to the legislative changes incorporated by Law 21,595 on Economic Crimes, the Company carried out a process to assess risks and identify controls associated with a new catalog of crimes stipulated in that law, which is continuously updated . In this way, the Company ensures the establishment of a program that is effective in preventing the commission of any crime that could affect the Company.

As of today, the Company has a Crime Prevention Model that is constantly monitored and reviewed to ensure compliance with the changes and requirements established by law.

3.7 RELATIONSHIP WITH STAKEHOLDERS AND THE GENERAL PUBLIC

NCG 461-3.1.vii, 3.7.i, ii

With regard to the units and channels for engaging with the stakeholders identified in Section 6.3 of this Report, SQM has an *Investor Relations* department and a Communications department for press matters.

Each press release (including news releases, material facts, quarterly earnings reports, and others) includes, on its last page, the email addresses of the contacts responsible for both Investor Relations and Communications. In addition, both departments have corporate email addresses that individuals can use to contact them:ir@sqm.com for investors,comunicaciones@sqm.com for lithium, andcomunicacionesynv@sqm.com for Iodine Nutrición Vegetal.

Additionally, all press releases and information relevant to the market and other stakeholders are published in a timely manner on the website (https://ir.sqm.com/es) in the news section, as well as through CMF Supervisa, the SEC, and the Company's social media channels.

At the same time, these units, together with the Sustainability departments of each SQM division, prepare and distribute the Annual Report and the Sustainability Report, among other communication materials, to all stakeholders, thereby enabling stakeholders to evaluate the reported information on the Company's economic, social, and environmental performance. This feedback is gathered through surveys and consultations conducted both via email (and on social media platforms) and in person, in the case of the Sustainability Report, when it is presented to communities within the area of influence of the Company's operations at various on-site meetings.

Together, these mechanisms provide valuable input and information aimed at continuously improving the process of developing and disseminating topics of interest.

Below are the main channels and forums for engaging with SQM's stakeholders, as well as the frequency with which they are conducted.

Main Channels for Engaging with Stakeholders

Stakeholders	Forms of Engagement and Communication
Employees	Daily interaction in the workplace / Direct communication between supervisors or department heads and their direct reports / Regular union meetings, employee meetings with management, vice presidents, and managers. Internal communication channels, such as screens in common areas, newsletters, bulletin boards, intranet, app, radio, and email newsletters. Dissemination of information relevant to the Company through traditional media and digital platforms, such as the website, email, and social media (Facebook, Instagram, LinkedIn, TikTok), as well as the YouTube channel and the Mi SQM app.
Shareholders / Investors	Board meetings/Direct communication with the Investor Relations department/calls Annual Report, 20-F, website, site visits, Shareholders' Meetings, events such as conference attendance, financial results breakfasts. Provision of information relevant to the Company through digital platforms such as: Website, email, and the CMF and SEC.
Employees and Suppliers	Meetings with procurement, contracts, and operations managers and supervisors where services are provided / Procurement department visits to suppliers' facilities or offices / Induction courses, safety training / Monitoring and ongoing contact with product sales service providers to ensure deliveries / Special supplier development programs in which SQM participates in various regions. Participation in trade association events in which the Company is a member, such as trade shows, seminars, and exhibitions, along with the dissemination of relevant information through traditional media and digital platforms, including email and social media (Facebook, Instagram, LinkedIn, TikTok) and the YouTube channel.
Customers	Regular and direct communication and meetings with customers/Site visits and surveys related to products and operational standards. Providing information relevant to the Company through digital platforms, such as Salesforce, the website, email, and social media (Facebook, Instagram, LinkedIn) and the YouTube channel.
Community	Regular communication and meetings with Company representatives, community leaders, and the general public / Site visits / Participation in local working groups / Participation in operational inspections alongside public utilities / Community activities and festivities / Daily interaction through programs developed in collaboration with the community or organizations. Dissemination of information relevant to the Company through traditional media and digital platforms, such as the website, email, and social media (Facebook, Instagram, LinkedIn, TikTok) and YouTube channel.
Institutions and Organizations	Meetings with representatives / Meetings to support initiatives / Technical meetings / Visits to operations or areas of interest / Participation in seminars, training sessions, among others. Providing information relevant to the Company through digital platforms, such as the website, email, and social media (Facebook, Instagram, LinkedIn, TikTok) and the YouTube channel.
Academy, Innovation, Research, and Development Centers	Meetings with SQM representatives / Meetings to support initiatives / Technical meetings / Visits to operations or areas of interest / Participation in seminars, innovation-related competitions / training sessions / Joint project implementation, among others.

	Provision of information relevant to the Company through studies and publications initiated or supported by SQM, as well as via digital platforms such as the website, email, and social media (Facebook, Instagram, LinkedIn, TikTok) and the YouTube channel.
Authorities	Formal meetings / Technical meetings / Working meetings for public-private initiatives / Audits. Provision of information using the regulator's official platforms (paperless CMF, SEIL, SEC filings (EDGAR)), documents, letters, or email.
Media	Contact with the media through the communications department / Press releases, interviews, or meetings. Provision of information relevant to the Company through digital platforms, such as the website, email, and social media (Facebook, Instagram, LinkedIn, TikTok, and YouTube channel).

Election of directors and shareholder participation

NCG 461- 3.7.iii, iv

The Company has a Director Election Policy applicable to its subsidiaries regulated by the Financial Market Commission (CMF), in accordance with the Corporations Act and General Regulation No. 533. This policy establishes formal criteria for the selection of candidates, including requirements for technical or professional training, relevant industry experience, regulatory compliance, absence of conflicts of interest, and adherence to corporate protocols and procedures.

Under this policy, the selection process for subsidiary directors is led by the Board of Directors or the Chief Executive Officer, as appropriate, ensuring that the proposed candidates possess the necessary skills and qualifications to properly perform their duties.

In addition, the Company makes relevant information about director candidates—including their professional backgrounds and experience—available to shareholders through the appropriate corporate channels, with the aim of facilitating informed decisions during the election process.

Regarding diversity, although the Director Election Policy does not currently establish specific percentages for gender representation or other diversity criteria, the Company promotes the consideration of diverse profiles in terms of experience, skills, and professional backgrounds during the nomination and selection processes.

Since 2020, the Company has held its shareholder meetings remotely, which has allowed its shareholders to participate and exercise their right to vote at such meetings via remote means, as well as to receive real-time updates on the resolutions adopted there.

Starting in 2022, the Shareholders' Meeting has been held in a hybrid format, both through the E-voting Platform and at the Company's offices. The remote system allows shareholders or their representatives to complete all procedures related to participation virtually, from submitting proxies to casting their votes remotely with live information and reporting.

All instructions for remote participation by shareholders, along with other documents, are available on the investor website, in the Events and Presentations section, Shareholders' Meetings, Documents, where you will find the document "Instructions for Remote Participation in the Meeting" for each year. In addition, in April of each year, along with the first notice of the meeting published in a national newspaper, the website https://juntasqm.evoting.cl/ goes live, providing all the information shareholders need to vote remotely.

The minutes of each Shareholders' Meeting are published on the Company's website, as well as on the website of the Financial Market Commission.

4. STRATEGY

SQM is a global company that develops and produces a variety of products for various industries essential to human progress, such as health, nutrition, clean energy, and technology, through innovation and technological advancement. The Company's objective is to maintain its global leadership position in the lithium, iodine, and potassium nitrate markets:

- Ensuring access to the best assets related to current businesses, expanding the global presence.
- Actively seeking attractive mineral deposits, enabling diversification opportunities to replicate and expand the Company's current mining capabilities.
- Strengthening operational, logistical, and commercial excellence from end to end, while striving to be cost leaders.
- Maintaining a conservative financial policy that allows us to successfully navigate economic cycles that could affect the markets, incorporating social criteria and respect for human rights into business evaluation and strategic planning processes.
- Anticipating regulatory changes in environmental, social, or governance matters that may impact (risks and/or opportunities) the Company's value chain. This includes operational, strategic, and financial impacts, not just environmental or social ones in the abstract.

SQM is a dynamic company. In pursuit of its objectives, it is expected to acquire and develop projects and interests that are consistent with existing and new businesses, either alone or with joint venture partners. It may also divest or sell acquired holdings to deploy funds for other investments or purposes in pursuit of its objectives, or to adjust risk or diversify its asset base.

SQM is a company built and managed by a culture based on excellence, safety, sustainability, and integrity. We work every day to expand this culture by fostering the attraction, retention, and development of talent, as well as an inclusive work environment to ensure distinctive knowledge and innovation to sustain the business. The Company strives for safe, accident-free operations, promoting behaviors that foster the physical safety and psychological well-being of everyone who works directly or indirectly with the Company.

SQM positions itself as a leader in sustainability and is committed to a sustainable future, constantly working to responsibly manage natural resources, protect human rights, care for the environment, build close and trusting relationships with neighboring communities, and create value. Within these communities, the Company supports projects and activities focused on education, business development, environmental protection, and historical heritage.

SQM creates value for customers through established business models and the production and development of differentiated products that meet the specific needs of the industry and the market, constantly creating and providing a sustainable improvement in quality of life. The Company will continue to create value for all stakeholders through the responsible management of natural resources, sustainable expansion projects, and the improvement of existing operations, with a focus on minimizing environmental and social impacts by reducing carbon, energy, and water footprints and working together with shareholders, employees, customers, suppliers, and communities.

Company Strategy Across Business Lines

Lithium and Derivatives

The strategy for this lithium business is: (i) to strategically allocate sales of lithium carbonate and lithium hydroxide; (ii) to foster demand growth and promote new uses for lithium; (iii) to selectively pursue opportunities in the lithium derivatives business by creating new lithium compounds; (iv) reduce production costs through improved processes and increased productivity to compete more effectively; (v) supply a product of consistent

quality in accordance with customer requirements; (vi) diversify operations geographically and jurisdictionally; and (vii) diversify the asset base or adjust risk by acquiring new projects and interests (either alone or with joint venture partners), divesting existing projects, or selling interests in projects.

Iodine and Derivatives

The strategy for the iodine business is: (i) to foster demand growth and promote new uses for iodine; (ii) to supply a product of consistent quality in accordance with customer requirements; (iii) to provide excellent customer service through a robust distribution network; (iv) build long-term relationships with customers; (v) invest in research and technology to increase recovery rates, lower production costs, and maintain high productivity; (vi) successfully execute the investment plan to increase production capacity and ensure flexibility; (vii) participate in iodine recycling projects through the Ajay-SQM Group ("ASG"), a joint venture with the U.S. company Ajay Chemicals Inc. ("Ajay"), and reduce production costs through improved processes and increased productivity to compete more effectively.

Specialty Plant Nutrition

The strategy in this specialty plant nutrition business offers smart and sustainable nutritional solutions to customers. To this end, the Company seeks to: (i) leverage the advantages of specialty products over basic fertilizers applied to high-value crops; (ii) selectively expand the business by increasing sales of higher-margin specialty plant nutrients based on potassium and natural nitrates, particularly soluble potassium nitrate and specialty blends; (iii) seek investment opportunities in complementary businesses to develop new products and business models that add value for customers; (iv) develop new blends of specialty nutrients produced at blending plants strategically located in or near key markets to meet specific customer needs; (v) focus efforts primarily on markets where plant nutrients can be sold in soluble forms to establish a leadership position; (vi) further develop the global distribution and marketing system directly and through strategic alliances; (vii) supply a product of consistent quality in accordance with specific customer requirements; (viii) invest in research and technology to improve process yields, reduce production costs, and maximize productivity; (ix) maintain production flexibility to capture opportunities that arise in the market.

Potash

In 2025, we announced a significant reduction in potassium chloride production in the Salar de Atacama and, consequently, in sales volumes, as part of our plan to reduce brine extraction by 50% compared to permitted levels by 2028 (using 2020 as the base year). This strategy prioritizes the exploitation of brines with higher lithium content over those with higher potassium content. In this context, the reduced potassium production is being used primarily as an input to increase potassium nitrate production in our Specialty Plant Nutrition business line. As a result, lower availability of potassium chloride for third-party sales is projected, which will lead to lower sales volumes in the coming years.

Industrial Chemicals

The strategy for this industrial chemicals business is: (i) to maintain a leading position in the industrial nitrates market; (ii) to foster demand growth across various applications and explore potential new applications; (iii) to position the Company as a reliable long-term supplier to the thermal storage industry by maintaining close ties with R&D programs and industrial initiatives; (iv) reduce production costs through improved processes and increased productivity to compete more effectively; and (v) supply a product of consistent quality in accordance with customer requirements.

Sustainability Strategy

In each business division, the General Manager, the Vice Presidents, and the Sustainability Management team are responsible for driving the sustainability strategy in alignment with the business model and with the processes for identifying, assessing, and managing risks and opportunities related to sustainability. They also lead the implementation of projects and the application of corporate policies, codes of ethics, and guidelines that foster a transparent and constructive relationship with SQM's various stakeholders.

This work is also integrated with the Company's environmental reporting processes, particularly through the *Carbon Disclosure Project* (CDP), where SQM reports, by division, key indicators related to emissions inventories, climate risks and opportunities, water security, and environmental performance.

At the corporate level, this process complements internal emissions management, carbon footprint verification, the identification of substantial environmental risks, and the collection of information on GHG inventories, energy consumption, fuel use, and other environmental indicators reported to the CDP by each business unit, while participation in Ecovadis remains at the corporate level.

By the end of 2025, the double materiality studies conducted by each division were reviewed to identify common themes that are priorities for the corporation, through a process that assesses financial materiality risks and opportunities, resulting in 14 priority themes identified through document analysis, interviews with the Risk department, and adjustments proposed by Sustainability. Finally, the five most relevant themes at the corporate level are:

- Water management
- Relations with the local community
- Health and safety
- Ethics, transparency, and legal compliance
- Climate change adaptation

In this way, management not only manages ESG and climate risks and opportunities but is also actively integrated into operations. This operational and coordinating role enables the Company to respond in a timely, consistent, and evidence-based manner to sustainability and climate risks and opportunities that could influence its business model, competitiveness, and long-term value creation capacity.

4.1 TIME HORIZONS

NCG 461- 4.1.i

Property, plant, and equipment are depreciated by allocating the cost on a straight-line basis over the estimated useful lives, which constitute the period during which the Company expects to use them. When components of an item of property, plant, and equipment have different useful lives, they are recorded as separate assets and depreciated over their assigned useful lives. Useful lives are reviewed annually.

In the case of certain mobile equipment, depreciation is calculated based on operating hours.

The following table presents the useful lives in years used for the depreciation of assets included in property, plant, and equipment:

Classes of Property, Plant, and Equipment	Minimum useful life or rate in years (short-term)	Maximum useful life or rate in years (long-term)	Average life or rate in years (medium term)
Mining assets[1]	5	10	8
Power generation assets	5	15	8
Buildings	3	25	12
Furnishings and accessories	4	15	8
Office equipment	5	10	9
Transportation equipment	7	20	9
Network and communications equipment	4	15	8
Computer equipment	3	11	7
Machinery, plant, and equipment	3	28	11
Other fixed assets	3	20	9

[1] Mining equipment includes exploration assets of SQM Australia, which are depreciated on a unit-of-production basis.

4.2 STRATEGIC OBJECTIVES

NCG 461- 4.2.

The formulation of a responsible business strategy inherently incorporates sustainability into its design and operations. Following evaluation and analysis, a commitment to sustainability in business has been established, as outlined in the Sustainability Policy. Subsequently, the strategic pillars that address the realization of this purpose have been defined. Business development proposals are organized from this perspective, taking into account the setting of goals and objectives and linking them to the SDG targets that are integrated into these definitions.

At the same time, efforts are being made to reduce the carbon footprint across the entire value chain, from suppliers to production and responsible consumption practices. Targets have been set for decarbonization, biodiversity conservation, and reducing environmental impact. Responsible action is part of the Company's culture. This also includes respecting the interests of employees, customers, investors, and the community.

Furthermore, the business has been marked by constant challenges in innovation, which translate into opportunities to strengthen internal business management. As a result, changes and adaptations are constantly being made.

Innovative, high-quality products help address global challenges while ensuring the Company's financial performance. Safety and ethics are fundamental drivers of a sustainable business approach, both in labor relations and with stakeholders.

The Company mitigates ethical, economic, social, and environmental risks by implementing robust control measures. There is a concerted effort to minimize environmental impact through the use of safe and innovative production techniques, establishing high environmental standards and strict quality management—processes that are key to the Company. Furthermore, the goal is to strengthen the company by recruiting, developing, and motivating talented employees.

New global trends and challenges are closely monitored. To understand the nature and complexity of expected changes, the company uses scenario planning, which allows it to identify and incorporate aspects of strategic relevance. It also participates in dialogues and initiatives, shares lessons learned and best practices with other organizations in the industry, and assesses events that affect humanity as a whole. This helps minimize risks while capitalizing on new business opportunities.

ESG Strategy and Strategic Commitments

NCG 461- 4.2.

The Sustainability Plan guides the Company's management in environmental, social, and corporate governance matters. This plan is structured based on the United Nations Sustainable Development Goals and is complemented by various initiatives aimed at promoting responsible operations, care for the natural environment, relationships with communities near our operations, and the well-being of our employees.

The plan has three pillars: "Our Responsibility," "Our People," and "Our Environment," establishing internal responsibilities for the implementation and monitoring of social and human rights matters. Based on these pillars, medium- and long-term goals have been set regarding water, carbon emissions reduction, health and safety, and other specific objectives for each division.

Our Responsibility

- To remain a key player in global sustainable development with significant involvement in industries critical to human development (health, food, renewable energy, and sustainable mobility) that improve the quality of life for people worldwide.
- To build trust and credibility in the coming years, strengthening a brand that is publicly associated with the world's other green industries.
- Promote conduct that is ethical, responsible, and compliant with current regulations. Additionally, maintain a zero-tolerance policy toward acts of corruption.

Our People

- Achieve annual operational performance without serious or disabling accidents or fatalities, with a focus on preventive leadership and operational discipline.
- Establish a strong local presence and be a good neighbor.
- Participate in the co-creation of value with communities in a sustainable manner over time.
- Boost local economies and the development of neighboring communities, contributing to the creation of shared social value.
- All SQM employees are responsible community agents.
- Through its operations, SQM ensures safe and inclusive working conditions while participating in local economies and the sustainable development of neighboring communities.

Our Environment

- Promote resource efficiency, climate change management, sustainable water management, and the preservation of biodiversity.
- Improve monitoring systems for the ecosystems surrounding our operations in order to respond even more promptly.
- SQM is committed to responsibly managing the natural resources it uses, striving to minimize its direct impact on flora and fauna, and working together with communities to support the care and protection of these ecosystems.

Novandino Litio Sustainability Goals

Freshwater:

- Reduce freshwater consumption to 120 l/s in the Salar de Atacama, corresponding to a 50% reduction compared to the environmentally approved water rights. In the Salar de Atacama, water consumption has been reduced by 50% since 2021, and the goal is to maintain this level through 2030.

Brine Extraction:

- Since late 2020, brine extraction has been reduced by 25%, moving toward a 50% reduction by 2028.

Scope 1 and 2 emissions:

- Reduce absolute Scope 1 and 2 CO2 emissions by 46% by 2031 (base year 2021).

Scope 3 emissions:

- Reduce Scope 3 greenhouse gas emissions by 55% per ton of lithium carbonate equivalent produced by 2031.

Sustainability Goals: Iodo Plant Nutrition

Environment:

- Reduce freshwater use from 100% to 60% by 2035 through projects that promote the use of seawater.
- Reduce the greenhouse gas emissions intensity of Scope 1 and 2 emissions (t CO2e/t produced) by 30% by 2035 (2023 baseline).

Safety:

- Achieve annual operational performance without serious or disabling accidents or fatalities, with a focus on preventive leadership and operational discipline.

Local Impact:

- Ensure that at least 30% of suppliers are local businesses by 2030.
- Promote and strengthen local employment through participation in job fairs and partnerships, as well as maintain direct dialogue, trust, and collaboration with neighboring communities.

Integrity:

- Foster a culture of ethics and compliance, aimed at promoting integrity and responsible conduct. In addition, maintain a zero-tolerance policy toward acts of corruption.

Innovation:

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

This approach allows the Company to optimize resource use, improve efficiency in reducing emissions, water consumption, and waste management, and set more achievable goals without compromising its commitment to sustainability. Furthermore, to strengthen measurement and monitoring processes to ensure greater control and transparency in meeting these objectives.

The Company remains steadfast in its conviction to move toward a more sustainable operation and is committed to adopting best practices to generate a positive impact on the environment and communities.

SDGs and Business Strategy Goals

SDG 1: No Poverty
SDG 2: Zero Hunger
SDG 3: Good Health and Well-being
SDG 4: Quality Education
SDG 5: Gender Equality
SDG 6: Clean Water and Sanitation
SDG 7: Affordable and Clean Energy
SDG 8: Decent Work and Economic Growth
SDG 9: Industry, Innovation, and Infrastructure
SDG 10: Reduced Inequalities
SDG 11: Sustainable cities and communities
SDG 12: Responsible consumption and production
SDG 13: Climate Action
SDG 14: Life Below Water
SDG 15: Life on Land
SDG 16: Peace, Justice, and Strong Institutions
SDG 17: Partnerships for the Goals

At the Center

SDGs	Integration into the Business Strategy
SDG 12 and SDG 13	**(12) Responsible production and consumption and (13) Climate action:** These are part of our purpose. We work toward responsible production and consumption, develop products to meet society's needs, and do so under challenging goals to reduce our ecological footprint.
Some of the SDG Targets we support:	**13.2** Incorporate climate change measures into national policies, strategies, and plans. **13.3** Improve education, awareness, and human and institutional capacity regarding climate change mitigation, adaptation, the reduction of its impacts, and early warning.
Some of the Actions/Progress:	Protect & Sustain certification for sustainable business management processes throughout the fertilizer life cycle from the International Fertilizer Association (IFA). Use of solar energy in the solar pond drying process. Waste Management System in compliance with the REP Law. Recycling plans in operations and offices. Air Decontamination Plan in communities and production sites. Development and implementation of a Sustainability Policy in each division. Measurement of organizational and product carbon footprints (GHG). Establishment of science-based greenhouse gas reduction targets (SBTi)—currently redefining the targets and timelines for their implementation for the Novandino Litio Division. Achievement of IRMA 75 Standard for Salar de Atacama operations in the Novandino Litio Division. Certifications in Quality Management (ISO 9001), Environmental Management (ISO 14001), and Energy Management (ISO 50001).

Outcome

SDGs	Integration into the Business Strategy
SDG 3, SDG 7, and SDG 15	These are the outcomes sought when establishing a responsible business—the impact, the reason for our work, the purpose: **(3) Good Health and Well-being:** This is part of the purpose—to contribute to the development of innovative solutions that improve access to and the quality of healthcare, thereby advancing toward the well-being of all people. **(15) Life on Land:** Protecting ecosystems by improving production processes and developing products that contribute to biodiversity conservation. **(7) Affordable and Clean Energy:** This represents an opportunity to contribute key solutions to the generation and storage of Non-Conventional Renewable Energy, with affordable and effective solutions. In addition, we contribute to food production by providing solutions for the efficient use of land and water resources, such as specialty fertilizers.

Some of the SDG targets supported:	**3.9** Substantially reduce the number of deaths and illnesses caused by hazardous chemicals and air, water, and soil pollution. **7.2** Increase the share of renewable energy in the overall energy mix. **15.1** Ensure the conservation, restoration, and sustainable use of terrestrial and inland freshwater ecosystems and the services they provide, in particular forests, wetlands, mountains, and arid lands, in line with obligations under international agreements.
Some of the Actions/Progress:	Compliance with the Operational Risk Management System. Conducting occupational safety and health training. Installation of solar panels. Use of solar energy in operations. Implementation of the Salar de Llamara Environmental Monitoring Plan. Implementation of the Salar de Atacama Environmental Monitoring Plan. Certification of the Occupational Health and Safety Management System in accordance with the criteria of ISO 45001:2018. Certification of the Energy Management System in accordance with the criteria of ISO 50001:2018. Dental Health Programs and medical specialty outreach initiatives in communities in the Tarapacá and Antofagasta Regions.

Coordinators and Facilitators

SDGs	Integration into the Business Strategy
SDG 5, SDG 9, SDG 16, and SDG 17	These are the levers for establishing a Good Business—responsible and viable—that upholds ethical practices and collaborative work, driving and catalyzing development and innovation initiatives from which product and technology solutions emerge. **(5) Gender Equality:** For SQM, inclusion, diversity, and gender equity are fundamental to generating value sustainably and achieving comprehensive development. We work through various programs to achieve gender equality and empower women's roles both within and outside the company. **(9) Industry, Innovation, and Infrastructure:** R&D&I is one of the pillars of the strategy, a cross-cutting practice in how and what we do. Innovation, development, and research practices are maintained as critical business processes. We have a responsibility to understand and integrate new customer needs and global challenges, and we are continuously changing and improving processes and proposals to address these needs. **(16) Peace, justice, and strong institutions:** This is a cross-cutting process that forms part of strategic and day-to-day operational decisions and shapes the context within which the company interacts with all stakeholders. We are engaged in a process of continuous improvement and strengthening of business integrity practices. Ethics and transparency are established as the pillars of a viable business. **(17) Partnerships to achieve objectives:** the business could not thrive without the support and strengthening provided by partnerships. Active engagement with the community helps us understand customers' needs and challenges and drive effective solutions. Furthermore, it is the means by which we fulfill our role in contributing to the following areas: **Social and economic:** local development investments through partnerships with public and private organizations in accordance with social investment priorities. **Science-driven Development:** research programs are supported through public academic and productive development organizations, in addition to strengthening acceleration programs for innovative startups and contributing to the public good through scientific publications and the granting of patents.

Some of the SDG targets supported:	**5.1** End all forms of discrimination against all women and girls worldwide. **5.5** Ensure women's full and effective participation and equal opportunities for leadership at all decision-making levels in political, economic, and public life. **9.2** Promote inclusive and sustainable industrialization and, by 2030, significantly increase the contribution of industry to employment and gross domestic product, in accordance with national circumstances, and double that contribution in the least developed countries. **9.4** By 2030, modernize infrastructure and restructure industries to make them sustainable, using resources more efficiently and promoting the adoption of clean and environmentally sound technologies and industrial processes, and ensuring that all countries take action in accordance with their respective capabilities. **16.5** Substantially reduce corruption and bribery in all their forms. **16.b** Promote and implement non-discriminatory laws and policies in support of sustainable development. **17.16** Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology, and financial resources to support the achievement of the Sustainable Development Goals in all countries, particularly developing countries. **17.17** Foster and promote effective public, public-private, and civil society partnerships, drawing on the experience and fundraising strategies of partnerships.
Some of the Actions/Progress:	Alianza Mujer Atacameña (AMA), composed of indigenous Atacameño women from the territory of Atacama and representatives from Novandino Litio. By 2025, 21% of the company's workforce will be female. Hiring of local suppliers. Development and enforcement of the Code of Conduct for Business Partners and the Responsible Sourcing Policy for SQM suppliers across each business division. Implementation of the Responsible Sourcing Policy. Participation in the Tarapacá More Suppliers Program. Use of solar energy in operations. Compliance with the Code of Ethics; implementation of the Ethics and Compliance Program. Implementation and compliance with the Crime Prevention Model. Development, compliance with, and dissemination of each division's Sustainability Policy, as well as the implementation of a Diversity and Inclusion Policy. Development of Inclusive Workplace Practices. Development of the Apprentice Program. Development of the Internal Mobility Program. Partnerships with: Global Battery Alliance, Global Compact, International Fertilizer Association (IFA), among others Development of working groups with communities. Development and implementation of social programs with communities.

Generation of positive impacts

NCG 461-4.2

Regarding the generation of positive impact and the mitigation of negative impacts, the Company has distinct sustainability policies across its divisions, which are based on the United Nations Sustainable Development Goals (SDGs); an Integrated Management System, in accordance with ISO 9001, 14001, 45001, 50001, and 55001 standards; the Responsible Care program; and the "Protection, Respect, and Remediation" framework of the United Nations Guiding Principles on Business and Human Rights, which is in turn inspired by the Universal Declaration of Human Rights and International Labor Organization Convention No. 169 on Indigenous and Tribal Peoples, to name a few relevant guidelines.

Within the framework of these corporate guidelines, SQM's various divisions implement management policies and tools designed to foster positive social impacts and strengthen responsible management toward the people,

communities, and regions where the Company operates. These policies reinforce respect for human rights and the rights of indigenous peoples, the protection of cultural heritage, and the promotion of economic and social development in the areas affected by the Company's operations. They also foster an organizational culture based on diversity, inclusion, and respect, promoting non-discrimination, equal opportunities based on merit and performance, the formation of diverse work teams, and the creation of local employment opportunities, as well as the progressive inclusion of people with disabilities and increased female participation in the organization. Within this framework, the Company is committed to ensuring compliance with current labor laws and the voluntary commitments it has undertaken, promoting the protection and respect for the fundamental rights of all people who work in, interact with, or live in the vicinity of its operations. These principles also extend to suppliers, contractors, consultants, and business partners, who are invited to adhere to similar standards in the conduct of their activities.

4.3 INVESTMENT PLANS

NCG 461- 4.3

The Company's capital expenditures (Capex) have been primarily related to the organic and inorganic growth of the business, as well as its sustainability and maintenance, which is reflected in the construction of new facilities and the renovation of plants and equipment.

Capital expenditures for the years ended December 31, 2025, 2024, and 2023 were as follows:

	2025	2024	2023
Capital expenditures (in millions of US$)	**876.7**	**971.8**[(1)]	**1,103.6**

1) The 2024 figure has been restated to reflect a recalculation using a methodology consistent with the calculations for 2025 and 2023.

During 2025, capital expenditures were primarily focused on continuing strategic projects aimed at expanding production capacity across the three businesses. Total investment amounted to approximately US$876.7 million, with the following highlights:

Novandino Litio (formerly Lithium Chile Division): continuation of expansion plans for the Lithium Chemical Plant, with the goal of reaching production capacities of 240,000 metric tons per year of lithium carbonate by 2028 and 100,000 metric tons per year of lithium hydroxide by 2026.

Iodine and Plant Nutrition Division: progress on the construction of the seawater pipeline (TEA project). Progress on the María Elena cell project and efficiency improvements at various sites.

International Lithium Division: For the Mount Holland project, continuation and completion of the refinery construction in Kwinana, along with initial investments related to feasibility studies for the Mount Holland expansion and the Andover project, as well as other lithium exploration initiatives in Australia, Namibia, and Canada.

General maintenance of all production facilities, among other things.

Investments for the 2025–2027 period are expected to total approximately US$2.7 billion, including maintenance. This investment plan is preliminary and subject to changes depending on internal and external factors (please carefully review the business-related risk *"We have an investment plan that is subject to significant risks and uncertainties"* in Appendix 2 of this Annual Report).

5. PEOPLE

The Company promotes labor relations based on respect, equal opportunity, and non-discrimination, recognizing that people are at the heart of its operations. Within this framework, progress is being made in building work environments that value diversity and meritocracy, fostering the development of individual and collective capabilities, and safeguarding human and labor rights in accordance with applicable regulatory frameworks. To strengthen this commitment, the organization operates with policies tailored by division, which address the characteristics and needs of each business.

Novandino Litio has a Diversity and Inclusion Policy aimed at promoting an internal culture based on respectful treatment, non-discrimination, and equal opportunity. This policy promotes the formation of diverse teams, the continuous improvement of selection and evaluation processes to ensure meritocracy, the adaptation of working conditions when necessary, and the increase in female participation and local employment around operations (available at:
https://sqmlitio.com/wp-content/uploads/2020/12/Politica-de-Diversidad-e-Inclusion-web.pdf).

For its part, SQM Iodine Nutrición Vegetal implements the Workplace Inclusion Policy, which focuses on ensuring equal opportunities for all people, especially those with disabilities. This framework establishes guidelines to guarantee universal accessibility and reasonable accommodations throughout the entire employment cycle, integrating inclusive practices into recruitment, selection, hiring, onboarding, development, and termination. The policy includes periodic institutional assessments, action plans for the removal of barriers, and awareness and training programs that strengthen a culture of sustained inclusion (available at: https://sqm-ynv.com/wp-content/uploads/2026/01/Politica-de-Inclusion-Laboral.pdf).

Both policies, developed according to the specific characteristics of each division, reflect the corporate commitment to fostering diverse, safe, and respectful environments that enable people to fully utilize their capabilities and contribute based on their diverse experiences, professions, and career paths. This approach promotes transparent and inclusive workplace practices and helps strengthen operational excellence across all areas of the Company.

As of December 31, 2025, SQM's workforce in Chile and worldwide consists of 7,739 people. Seventy-six percent of employees work in the Company's operations in northern Chile, primarily in the Tarapacá and Antofagasta regions.

For the Company, human capital and its technical and intellectual capabilities form the foundation of its business approach, in line with its objectives of development, innovation, and product quality. The experience and expertise of its employees represent a valuable asset for the execution of the business plan.

Some key figures regarding the workforce:

5.1 WORKFORCE

The Company is made up of talented individuals with diverse backgrounds and skills who contribute to the development of our operations and the achievement of our strategic objectives. In this context, workforce management is focused on creating opportunities and conditions that allow every employee to reach their full potential in a work environment based on cordiality, equal opportunity, respect, and openness.

In line with the distinct policies implemented by each division, diversity and inclusion management is carried out through specific tools tailored to the characteristics of each business.

In the case of Novandino Litio, its Diversity and Inclusion Policy aims to strengthen an organizational culture based on respectful treatment, non-discrimination, and equal opportunities. Within this framework, the division makes the following commitments:

- To promote an internal culture of diversity, non-discrimination, and respectful treatment.
- To foster equal opportunity, valuing and evaluating individuals based on their merits, performance, and efforts to create value.
- Adapt work conditions and positions, when necessary, to facilitate the gradual integration of people with disabilities.
- Continuously challenge selection and evaluation processes to strengthen meritocracy and attract, develop, and retain talented individuals.
- Form diverse work teams that share a common purpose and strive for excellence.
- Expand female participation at all levels and in all areas of the organization, as well as increase local employment around operations.

For its part, SQM Iodine Nutrición Vegetal has a Workplace Inclusion Policy aimed at promoting an inclusive, accessible, and discrimination-free work environment, with a special emphasis on the integration of people with disabilities. This policy is based on the principles of equal opportunity, non-discrimination, respect for diversity, universal accessibility, and reasonable accommodations, ensuring appropriate conditions for access, retention, and development throughout the entire employment cycle.

In line with these guidelines, the division incorporates inclusion criteria into its recruitment, selection, hiring, development, and termination processes; promotes awareness-raising initiatives; safeguards the confidentiality of personal information; and encourages the active participation of people with disabilities in decisions that affect them.

Number of people by gender

NCG 461-5.1.1

SQM has a workforce of 7,739 employees, 21% of whom are women. 83% of the workforce is in the positions of “operatives,” “other professionals,” and “other technicians.”

Workforce by Job Category and Gender 2025

Job Categories	Men	Women	Totals
Senior Management	35	4	**39**
Management	183	59	**242**
Headquarters	601	146	**747**
Operator	2,752	292	**3,044**
Sales Force	100	52	**152**
Administrative	44	109	**153**
Assistant	14	1	**15**
Other Professionals	1,127	684	**1,811**
Other Technicians	1,227	309	**1,536**
Total	**6,083**	**1,656**	**7,739**

Number of people by nationality

NCG 461- 5.1.2

The workforce is composed of 85% Chilean nationals, followed by Chinese nationals at 4%. The workforce is diverse, comprising people from 31 different nationalities.

Workforce by Job Category, Gender, and Nationality 2025, Table 1

Job Categories	Gender	Country/Nationality					
		Chile	China	Mexico	Peru	Belgium	Venezuela
Senior Management	Men	32	2	0	0	0	0
	Women	4	0	0	0	0	0
Management	Men	128	3	11	4	10	0
	Women	37	1	3	2	5	0
Headquarters	Men	574	0	7	1	2	8
	Women	125	1	7	2	0	3
Operator	Men	2,456	83	54	21	2	13
	Women	233	22	11	3	0	6
Sales Force	Men	17	9	17	6	6	1
	Women	12	12	4	2	5	0
Administrative	Men	39	1	1	0	0	0
	Women	88	3	4	3	3	0
Assistant	Men	12	0	1	0	0	0
	Women	0	0	1	0	0	0
Other Professionals	Men	930	64	14	16	18	19
	Women	481	46	19	19	30	21
Other Coaches	Men	1,138	27	12	21	0	4
	Women	270	9	4	10	0	5
Subtotal	Men	5,326	189	117	69	38	45
	Women	1,250	94	53	41	43	35
Total		**6,576**	**283**	**170**	**110**	**81**	**80**

Own Workforce by Occupational Category, Gender, and Nationality 2025, Table 2

Job Categories	Gender	Country/Nationality					
		Bolivia	Colombia	Spain	United States	South Africa	Australia
Senior Management	Men	0	0	0	0	0	1
	Women	0	0	0	0	0	0
Management	Men	0	2	6	3	3	6
	Women	0	0	3	4	0	3
Headquarters	Men	1	2	1	2	0	1
	Women	1	0	1	0	0	1
Operator	Men	42	30	17	0	20	0
	Women	4	6	0	0	3	0
Sales Force	Men	0	4	7	10	3	0
	Women	0	0	5	6	2	0
Administrative	Men	1	0	0	1	1	0
	Women	0	2	2	0	2	2
Assistant	Men	0	0	0	0	0	0
	Women	0	0	0	0	0	0
Other Professionals	Men	2	8	9	7	4	11
	Women	5	4	15	10	2	7
Other Coaches	Men	11	7	0	0	0	0
	Women	5	4	1	0	0	0
Subtotal	Men	57	53	40	23	31	19
	Women	15	16	27	20	9	13
Total		**72**	**69**	**67**	**43**	**40**	**32**

Own Staff by Job Category, Gender, and Nationality 2025, Table 3

Job Categories	Gender	Country/Nationality					
		Ecuador	India	Korea	Brazil	Netherlands	Italy
Senior Management	Men	0	0	0	0	0	0
	Women	0	0	0	0	0	0
Management	Men	2	3	0	1	0	0
	Women	0	0	0	0	0	1
Headquarters	Men	1	0	0	0	0	0
	Women	4	0	0	0	0	0
Operator	Men	6	0	0	1	3	0
	Women	1	0	0	2	0	0
Sales Force	Men	3	7	0	4	0	1
	Women	0	1	2	0	0	0
Administrative	Men	0	0	0	0	0	0
	Women	0	0	0	0	0	0
Assistant	Men	1	0	0	0	0	0
	Women	0	0	0	0	0	0
Other Professionals	Men	3	3	6	1	4	1
	Women	8	1	4	2	2	2
Other Coaches	Men	3	0	0	0	2	0
	Women	0	0	0	1	0	0
Subtotal	Men	19	13	6	7	9	2
	Women	13	2	6	5	2	3
Total		**32**	**15**	**12**	**12**	**11**	**5**

Own Workforce by Occupational Category, Gender, and Nationality 2025, Table 4

Job Categories	Gender	Country/Nationality					
		Germany	Argentina	Japan	Morocco	Austria	Canada
Senior Management	Men	0	0	0	0	0	0
	Women	0	0	0	0	0	0
Management	Men	0	0	0	0	0	1
	Women	0	0	0	0	0	0
Headquarters	Men	1	0	0	0	0	0
	Women	1	0	0	0	0	0
Operator	Men	0	0	0	0	0	0
	Women	0	0	0	0	0	0
Sales Force	Men	1	0	1	2	0	0
	Women	0	0	1	0	0	0
Administrative	Men	0	0	0	0	0	0
	Women	0	0	0	0	0	0
Assistant	Men	0	0	0	0	0	0
	Women	0	0	0	0	0	0
Other Professionals	Men	0	2	0	1	2	0
	Women	1	1	2	0	0	1
Other Coaches	Men	0	1	0	0	0	0
	Women	0	0	0	0	0	0
Subtotal	Men	2	3	1	3	2	1
	Women	2	1	3	0	0	1
Total		**4**	**4**	**4**	**3**	**2**	**2**

Own Workforce by Occupational Category, Gender, and Nationality 2025, Table 5

Job Categories	Gender	Country/Nationality						
		Cuba	Greece	Paraguay	Bangladesh	Poland	Portugal	Dominican Republic
Senior Management	Men	0	0	0	0	0	0	0
	Women	0	0	0	0	0	0	0
Management	Men	0	0	0	0	0	0	0
	Women	0	0	0	0	0	0	0
Headquarters	Men	0	0	0	0	0	0	0
	Women	0	0	0	0	0	0	0
Operator	Men	1	0	2	0	0	0	1
	Women	0	0	0	0	1	0	0
Sales Force	Men	0	1	0	0	0	0	0
	Women	0	0	0	0	0	0	0
Administrative	Men	0	0	0	0	0	0	0
	Women	0	0	0	0	0	0	0
Assistant	Men	0	0	0	0	0	0	0
	Women	0	0	0	0	0	0	0
Other Professionals	Men	0	1	0	1	0	0	0
	Women	0	0	0	0	0	1	0
Other Coaches	Men	1	0	0	0	0	0	0
	Women	0	0	0	0	0	0	0
Subtotal	Men	2	2	2	1	0	0	1
	Women	0	0	0	0	1	1	0
Total		**2**	**2**	**2**	**1**	**1**	**1**	**1**

Number of people by age group

NCG 461- 5.1.3

The workforce is young, with 82% of employees between the ages of 18 and 50.

Workforce by Job Category, Gender, and Age Group 2025

Job Categories	Gender	Age Group						
		Under 30	30 to 40 years old	41 to 50 years old	51 to 60 years old	61 to 70 years old	Over 70	Total
Senior Management	Men	0	7	13	10	5	0	35
	Women	0	1	1	2	0	0	4
Management	Men	4	58	54	49	15	3	183
	Women	2	19	22	11	5	0	59
Headquarters	Men	39	229	202	102	27	2	601
	Women	10	70	45	17	4	0	146
Operator	Men	453	1071	679	428	118	3	2,752
	Women	75	134	63	20	0	0	292
Sales Force	Men	18	47	18	17	0	0	100
	Women	9	27	12	1	3	0	52
Administrative	Men	9	13	8	6	7	1	44
	Women	16	35	22	28	8	0	109
Assistant	Men	0	3	5	3	3	0	14
	Women	0	1	0	0	0	0	1
Other Professionals	Men	205	543	246	97	32	4	1,127
	Women	150	346	131	48	9	0	684
Other Coaches	Men	236	471	283	185	50	2	1,227
	Women	88	137	54	23	7	0	309
Subtotal	Men	964	2,442	1,508	897	257	15	6,083
	Women	350	770	350	150	36	0	1,656
Total		**1,314**	**3,212**	**1,858**	**1,047**	**293**	**15**	**7,739**

Number of employees by length of service

NCG 461- 5.1.4

Workforce by Job Category, Gender, and Length of Service 2025

Job Categories	Gender	Length of Service					
		Less than 3 years	Between 3 and 6 years	More than 6 and less than 9 years	Between 9 and 12 years	More than 12 years	Total
Senior Management	Men	12	4	3	4	12	35
	Women	0	1	1	0	2	4
Management	Men	55	30	16	18	64	183
	Women	21	11	2	4	21	59
Headquarters	Men	149	173	47	89	143	601
	Women	48	40	15	14	29	146
Operator	Men	894	789	210	404	455	2,752
	Women	131	120	22	12	7	292
Sales Force	Men	51	24	6	3	16	100
	Women	18	19	3	6	6	52
Administrative	Men	12	16	3	5	8	44
	Women	50	21	7	13	18	109
Assistant	Men	4	3	0	1	6	14
	Women	0	1	0	0	0	1
Other Professionals	Men	541	326	79	77	104	1,127
	Women	369	191	36	41	47	684
Other Coaches	Men	510	324	84	150	159	1,227
	Women	112	115	21	26	35	309
Subtotal	Men	2,228	1,689	448	751	967	6,083
	Women	749	519	107	116	165	1,656
Total		**2,977**	**2,208**	**555**	**867**	**1,132**	**7,739**

Number of people with disabilities

NCG 461- 5.1.5

Company Employees with Disabilities by Job Category and Gender 2025

Job Category	Men	Women	Total
	No.	No.	No.
Senior Management	0	0	0
Management	1	0	1
Headquarters	5	0	5
Operator	18	1	19
Sales Force	0	0	0
Administrative	3	0	3
Assistant	0	0	0
Other Professionals	9	2	11
Other Technicians	10	1	11
Total	**46**	**4**	**50**

5.2 LABOR FORMALITIES

NCG 461- 5.2

97% of the workforce has permanent contracts, and the remaining 3% has fixed-term contracts. There are no employees with project-based or fee-based contracts.

In-House Workforce by Job Category, Gender, and Contract Type 2025

Job Categories	Gender	Employment Contract		Total
		Permanent	Fixed-Term	
Senior Management	Men	35	0	35
	Women	4	0	4
Management	Men	183	0	183
	Women	59	0	59
Headquarters	Men	597	4	601
	Women	146	0	146
Operators	Men	2,675	77	2,752
	Women	275	17	292
Sales Force	Men	100	0	100
	Women	52	0	52
Administrative	Men	44	0	44
	Women	104	5	109
Assistant	Men	14	0	14
	Women	1	0	1
Other Professionals	Men	1,105	22	1,127
	Women	665	19	684
Other Technical Staff	Men	1,184	43	1,227
	Women	301	8	309
Subtotal	Men	5,937	146	6,083
	Women	1,607	49	1,656
Total		**7,544**	**195**	**7,739**

% of Own Workforce by Job Category, Gender, and Contract Type 2025

Job Categories	Gender	Employment Contract		Total
		Permanent	Fixed-Term	
Senior Management	Men	0.45%	0.00%	0.45%
	Women	0.05%	0.00%	0.05%
Management	Men	2.36%	0.00%	2.36%
	Women	0.76%	0.00%	0.76%
Management	Men	7.71%	0.05%	7.77%
	Women	1.89%	0.00%	1.89%
Operator	Men	34.57%	0.99%	35.56%
	Women	3.55%	0.22%	3.77%
Sales Force	Men	1.29%	0.00%	1.29%
	Women	0.67%	0.00%	0.67%
Administrative	Men	0.57%	0.00%	0.57%
	Women	1.34%	0.06%	1.41%
Assistant	Men	0.18%	0.00%	0.18%
	Women	0.01%	0.00%	0.01%
Other Professionals	Men	14.28%	0.28%	14.56%
	Women	8.59%	0.25%	8.84%
Other Technical Staff	Men	15.30%	0.56%	15.85%
	Women	3.89%	0.10%	3.99%
Subtotal	Men	76.72%	1.89%	78.60%
	Women	20.76%	0.63%	21.40%
Total		**97.48%**	**2.52%**	**100%**

5.3 JOB ADAPTABILITY

NCG 461- 5.3

25.43% of the workforce works standard hours, while 72.96% works irregular hours, typically under shift schedules such as 10x5, 4x3, 7x7, and 14x14.

Additionally, 0.03% of the workforce works part-time. Regarding telework, 0.05% works entirely remotely, and 1.23% works partially remotely.

Furthermore, 0.04% of employees have flexible work arrangements related to family responsibilities, while 0.27% utilize flexible work hours for the care of children up to 12 years of age.

Workforce by Job Category, Gender, and Work Schedule Type 2025

Job Categories	Gender	Work Schedule Type							
		Regular	Exceptional	Part-time	Full-time remote work	Partial remote work	Work flexibility	Time slots	Total
Senior Management	Men	22	4	0	0	9	0	0	35
	Women	3	0	0	0	1	0	0	4
Management	Men	128	43	0	0	12	0	0	183
	Women	50	4	0	0	5	0	0	59
Headquarters	Men	159	438	0	0	4	0	0	601
	Women	87	53	0	1	5	0	0	146
Operator	Men	231	2,521	0	0	0	0	0	2,752
	Women	41	251	0	0	0	0	0	292
Sales Force	Men	100	0	0	0	0	0	0	100
	Women	52	0	0	0	0	0	0	52
Administrative	Men	23	21	0	0	0	0	0	44
	Women	61	41	1	0	4	0	2	109
Assistant	Men	5	9	0	0	0	0	0	14
	Women	1	0	0	0	0	0	0	1
Other Professionals	Men	438	649	1	1	32	2	4	1,127
	Women	415	233	0	2	23	0	11	684
Other Coaches	Men	77	1,148	0	0	0	0	2	1,227
	Women	75	231	0	0	0	1	2	309
Subtotal	Men	1,183	4,833	1	1	57	2	6	6,083
	Women	785	813	1	3	38	1	15	1,656
Total		**1,968**	**5,646**	**2**	**4**	**95**	**3**	**21**	**7,739**

% of Own Workforce by Job Category, Gender, and Work Schedule 2025

Job Categories	Gender	Work Schedule Type							
		Regular	Exceptional	Part-time	Full-time remote work	Partial remote work	Work flexibility	Time slots	Total
Senior Management	Men	0.28%	0.05%	0.00%	0.00%	0.12%	0.00%	0.00%	0.45%
	Women	0.04%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.05%
Management	Men	1.65%	0.56%	0.00%	0.00%	0.16%	0.00%	0.00%	2.36%
	Women	0.65%	0.05%	0.00%	0.00%	0.06%	0.00%	0.00%	0.76%
Headquarters	Men	2.05%	5.66%	0.00%	0.00%	0.05%	0.00%	0.00%	7.77%
	Women	1.12%	0.68%	0.00%	0.01%	0.06%	0.00%	0.00%	1.89%
Operative	Men	2.98%	32.58%	0.00%	0.00%	0.00%	0.00%	0.00%	35.56%
	Women	0.53%	3.24%	0.00%	0.00%	0.00%	0.00%	0.00%	3.77%
Sales Force	Men	1.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.29%
	Women	0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.67%
Administrative	Men	0.30%	0.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.57%
	Women	0.79%	0.53%	0.01%	0.00%	0.05%	0.00%	0.03%	1.41%
Assistant	Men	0.06%	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.18%
	Women	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
Other Professionals	Men	5.66%	8.39%	0.01%	0.01%	0.41%	0.03%	0.05%	14.56%
	Women	5.36%	3.01%	0.00%	0.03%	0.30%	0.00%	0.14%	8.84%
Other Technicians	Men	0.99%	14.83%	0.00%	0.00%	0.00%	0.00%	0.03%	15.85%
	Women	0.97%	2.98%	0.00%	0.00%	0.00%	0.01%	0.03%	3.99%
Subtotal	Men	15.29%	62.45%	0.01%	0.01%	0.74%	0.03%	0.08%	78.60%
	Women	10.14%	10.51%	0.01%	0.04%	0.49%	0.01%	0.19%	21.40%
Total		**25.43%**	**72.96%**	**0.03%**	**0.05%**	**1.23%**	**0.04%**	**0.27%**	**100%**

5.4 PAY EQUITY

Equity Policy

NCG 461- 5.4.1

The Company promotes labor relations based on respect, equitable treatment, and the comprehensive development of individuals, ensuring safe, inclusive, and conducive environments for professional growth. Within this framework, each division has formal commitments that guide people management, consistent with their respective sustainability guidelines and the principles underpinning the organizational culture.

In the case of Novandino Litio, people management is based on its Sustainability Policy and, specifically, on the commitments defined within the People Principle, aimed at:

- To ensure processes and promote a corporate culture that actively supports diversity, inclusion, and equal treatment and opportunities, guaranteeing a safe, respectful, non-discriminatory, and equitable work environment, and fostering professional and personal development. Workplace and sexual harassment, workplace violence by third parties, and hostile conduct are rejected in all forms, and corrective measures established in the Code of Ethics and human rights guidelines are applied.

- Establish processes to ensure fair and ethical labor practices and promote their adoption throughout the value chain, safeguarding living wages, pay equity practices, and fair working hours, respect for freedom of association and the right to collective bargaining, as well as the eradication of all forms of child labor, forced labor, human trafficking, or any other form of modern slavery.

- Promote and facilitate the work-life balance through a shared responsibility approach, using measures that positively impact the quality of life of employees and their families.

- Ensure safe and healthy working conditions, both physical and mental, that promote the well-being and quality of life of our own employees and those of contractors and subcontractors, within the framework of an effective management system and continuous improvement.

- To inform and train employees, contractors, and subcontractors in an understandable manner regarding the hazards associated with their work, health and safety risks, and preventive and protective measures, providing at no cost the personal protective equipment necessary for the performance of their duties.

In line with these principles, SQM Iodine Nutrición Vegetal has policies, guidelines, and mechanisms designed to promote equitable compensation among its employees, in accordance with the roles, responsibilities, and functions of each position.

This approach is based on a compensation management framework that considers criteria of internal equity, external competitiveness, and organizational consistency, incorporating periodic salary review processes, comparative market analyses, evaluations in internal promotion processes, and the application of the agreements established in current collective bargaining agreements.

Likewise, SQM Iodine Nutrición Vegetal continuously strengthens its compensation policies, procedures, and control systems with the aim of monitoring, formalizing, and improving these practices, helping to prevent, identify, and reduce any unjustified pay gaps, in line with sustainability commitments and applicable regulations.

Pay Gap

NCG 461- 5.4.2

The reported pay gap was calculated based on the gross hourly wage corresponding to each job category, considering employees active as of December 31, 2025. For these purposes, individuals working abroad were excluded from the analysis.

The observed differences are primarily explained by the fact that the information consolidates group companies engaged in distinct economic activities. Consequently, the roles performed by their employees, as well as the evaluations and valuations of positions, exhibit differentiated structures and characteristics.

In the case of operators, wages are established in the respective collective bargaining agreements and are equivalent by position, without distinction by gender. Each position has a specific wage, determined according to its evaluation and associated responsibilities.

Wage Gap by Job Category, Average, and Median

Job Category	Gap by Average Wage	Median Wage Gap
Senior Management	65%	76%
Management	91%	86%
Supervisors	99%	110%
Operator	89%	84%
Sales force	81%	89%
Administrative	92%	96%
Assistant	0%	0%
Other Professionals	91%	92%
Other Technicians	101%	105%

5.5 WORKPLACE HARASSMENT, SEXUAL HARASSMENT, AND VIOLENCE

NCG 461- 5.5.

At SQM, respect for human dignity entails the prevention and eradication of any form of harassment in the workplace. This includes conduct such as insults, disrespectful, hostile, humiliating, or offensive remarks; inappropriate physical contact; and intimidating actions intended to undermine a person or group, or to create a hostile work environment. In this context, the internal regulations applicable to all employees expressly prohibit all forms of harassment, including bullying and sexual harassment.
To safeguard these principles and ensure compliance, the Company structures its preventive approach around the following pillars:

- The existence and operation of an anonymous, confidential, and retaliation-free reporting channel, available to all employees and managed by an independent firm specializing in this area.
- Development of a standardized and confidential investigation procedure.
- Development of awareness and education plans and programs within the Company to prevent and eradicate any act or culture of harassment.

Furthermore, the Company has a formal procedure for investigating sexual harassment, incorporated into the RIOHS (Internal Regulations on Order, Hygiene, and Safety) applicable to all its divisions and subsidiaries, which also covers the procedure for investigating and sanctioning workplace harassment.

Within the framework of these mechanisms, the company has set up a website to receive complaints related to the ethics hotline, including those related to workplace and sexual harassment (www.SQM.ethicspoint.com), as well as a toll-free hotline available in various countries where it operates: Chile, Belgium, the United States, Mexico, Spain, South Africa, Ecuador, and China (Shanghai and Beijing). This system guarantees the confidentiality of whistleblowers, providing a secure channel to report situations of harassment, violence, or other violations of labor rights without risk of retaliation.

Complaints can be submitted through these channels or directly to the human resources teams at the various locations, and they are analyzed and investigated within a period not exceeding 30 days.

Number of Complaints by Type of Complaint and Gender of the Complainant

Type of Complaint	Gender of Complainant	Iodine Plant Nutrition Division		Novandino Litio		International Lithium Division		Soquimich Comercial S.	
		Within the Organization	Labor Department	Within the Organization	Labor Directorate	Within the Organization	Labor Department	Within the Organization	Labor Departme
Sexual Harassment	Men	0	0	0	0	0	0	0	
	Women	3	0	3	0	0	0	0	
	Anonymous	0	0	0	0	0	0	0	
Workplace Harassment	Men	8	0	16	0	0	1	0	
	Women	5	1	13	1	0	0	1	
	Anonymous	7	0	3	0	0	0	0	
Workplace Violence	Men	0	0	4	0	0	0	0	
	Women	1	0	0	0	0	0	0	
	Anonymous	0	0	4	0	0	0	0	
Total Complaints		**24**	**1**	**43**	**1**	**0**	**1**	**1**	

During 2025, the Company received complaints related to sexual harassment, workplace harassment, and workplace violence, which were handled through the internal mechanisms established for this purpose, both within the organization and, in some cases, through the Labor Directorate.

In this context, and in compliance with the provisions of Law No. 21,643, Novandino Litio and SQM Iodine Nutrición Vegetal have a Protocol for the Prevention of Sexual Harassment, Workplace Harassment, and Violence in the Workplace, whose objective is to strengthen safe, respectful, and inclusive work environments by promoting fair treatment, gender equality, and the prevention of harassment and violence in the workplace.

In addition, the Company has Internal Regulations on Order, Health, and Safety (RIOHS), which include guidelines prohibiting all forms of harassment—including bullying, sexual harassment, and workplace harassment—and promote respectful and safe work environments.

Additionally, the Company has an Investigation Procedure that establishes accessible and confidential reporting mechanisms, as well as guidelines for managing these situations in accordance with applicable regulations.

During the period, the Company made progress in implementing training initiatives aimed at preventing sexual harassment, workplace harassment, and violence in the workplace, as well as strengthening the internal investigation and disciplinary procedures related to these behaviors. In this context, 21% of the total workforce received training on these topics.

In particular, no specific training was conducted in the International Lithium Division during the period; however, training activities aimed at strengthening the prevention and management of workplace harassment, sexual harassment, and violence in the workplace are scheduled in the near term, in line with current regulations.

5.6 OCCUPATIONAL SAFETY

NCG 461- 5.6.

Milestones in Occupational Health and Safety

Occupational health and safety are material aspects of the management of SQM's mining operations. In this context, the Company implements a systematic and ongoing process aimed at identifying, assessing, and controlling risks, with the purpose of protecting the life and health of workers in all its operational activities.

This approach is carried out in compliance with the regulatory framework in force in Chile, including Law No. 16,744 and its associated regulations, such as Supreme Decree No. 44, which establishes the current provisions regarding preventive management (replacing SD No. 40), and Supreme Decree No. 132, applicable to mining activities.

The State's regulatory and supervisory role is exercised through agencies such as the Ministry of Labor and Social Security, the Ministry of Health, and the National Service of Geology and Mining (Sernageomin), the latter having specific authority to oversee safety conditions at mining sites and to monitor compliance with the Mining Safety Regulations.

In line with its sustainability strategy, SQM has a Sustainability Policy applicable to all its business divisions, which establishes a commitment to sustainable development, the protection of people's health and safety, and respect for workers, communities, and other stakeholders.

To fulfill these commitments, the Company has a corporate-wide Occupational Health and Safety Management System designed to manage critical risks in an integrated manner, promoting safe behaviors, controlled operational conditions, and a safety culture based on individual and collective responsibility. In line with this, Iodine Nutrición Vegetal has obtained ISO 45001 certification at Puerto Tocopilla and the Iodine Plant in Nueva Victoria.

This system applies to all SQM operations, projects, and offices, including contractors and subcontractors.

As part of the implementation of this management model, SQM has developed a Comprehensive Occupational Health and Safety System, whose main purposes are:

To clearly establish obligations, roles, and responsibilities to ensure the adoption of effective measures aimed at protecting the life and health of all workers, both SQM employees and those of partner companies.
To define standards and requirements that enable the identification, assessment, and control of risks inherent in processes, incorporating criteria of criticality and a focus on critical controls.
To protect facilities, equipment, machinery, and other operational assets, safeguarding operational continuity and the safety of individuals.

As part of the implementation of the Occupational Health and Safety management system, SQM has developed an Operational Risk Management System (SISGRO), which comprises a series of activities grouped into 13 elements:

All these SISGRO activities are integrated with the Operational Excellence Program, known as M1+, allowing the Lean system tools of M1+ to be aligned with risk management, thereby achieving better results.

The following are SQM's key indicators for Occupational Health and Safety management. For divisions that have made progress in consolidating international data, figures include both Chile and its overseas subsidiaries. The Company continues to strengthen its internal processes with the aim of standardizing criteria and progressively expanding the scope of reporting to all its operations.

Occupational Safety Targets by Type of Indicator 2025

Types of Indicators	Novandino Litio	Iodine Division Plant Nutrition	International Lithium Division	Soquimich Comercial S.A.
Accident rate per 100 workers	N/A	N/A	N/A	N/A
Fatality rate per 100,000 workers	0	0	N/A	0
Occupational Injury Rate per 100 Workers	N/A	N/A	N/A	N/A
Average Days Lost Due to Accidents	N/A	N/A	N/A	N/A

N/A: Not available

Occupational Safety Indicators by Type of Indicator 2025

Types of Indicators	Novandino Lithium	Iodine Division Plant Nutrition	Lithium International Division	Soquimich Comercial S.A.
Accident rate per 100 workers	1.06	0.069	N/A	1.18
Fatality rate per 100,000 workers	0.00	0.00	N/A	0.00
Occupational Disease Rate per 100 Workers	0.07	0.004	N/A	0.00
Average Days Lost Due to Accidents	49.10	37.50	N/A	17

N/A: not available.

5.7 POSTNATAL LEAVE

NCG 5.7.

The Company complies with current legislation in each of the countries where it operates, granting pre- and postnatal leave as applicable. However, it does not have a policy that extends these benefits beyond what is legally required. In this context, and as part of measures to support maternity, paternity, and work-life balance, SQM provides lactation rooms at certain facilities, available to all female employees who require them, in compliance with Law No. 21,155 and the Chilean Labor Code, whose Article 206 establishes the right to one hour per day for feeding children under two years of age, along with the obligation to provide adequate spaces.

Likewise, the Company provides benefits related to child care, funding the daycare center of the employee's choice, in accordance with the provisions of Article 203 of the Labor Code. In cases where, due to the child's health, it is not possible to use this service, the company provides an equivalent compensation alternative, in accordance with current regulations.

In terms of facilities, the availability of lactation rooms varies by location. These are available in the corporate buildings in Santiago and at the Carmen Lithium Chemical Plant, while other sites do not have this type of infrastructure. In María Elena's case, although there is no lactation room on-site, there is a daycare center in the urban area (which has spaces designated for this purpose), as well as accommodation facilities in rooms suitable for workers with children under two years of age.

The data presented below pertains exclusively to Chile, excluding workers from abroad and those at the Ajay – SQM Chile S.A. subsidiary. Currently, information from other countries is not available; however, improvements are being made to internal systems with the aim of having this data available in the medium term.

To identify individuals eligible to take postnatal leave, in the case of men, those who received the birth bonus were considered, with a leave period of 1 week. In the case of women, those who took prenatal, standard postnatal, and/or parental postnatal leave were included, with an average duration of 18 weeks.

It is important to note that the difference between the number of eligible women and those who took postnatal leave (standard and/or parental) is primarily due to timing discrepancies. In some cases, workers began their prenatal leave in 2025 and continued or will continue their postnatal leave in 2026, while others will complete that period during the same year.

For the purposes of this report, the following women were considered eligible:

- Took their prenatal leave in 2024 and continued with postnatal leave in 2025.
- Used their prenatal leave in 2025 and continued with postnatal leave in 2025.
- Used their prenatal leave in 2025 and will continue with postnatal leave in 2026.

Eligible Workforce for Postnatal Leave by Employment Category and Gender, 2025

Job Categories	Gender	Chile
Senior Management	Men	0
	Women	2
Management	Men	1
	Women	5
Leadership	Men	17
	Women	14
Operator	Men	71
	Women	27
Sales Force	Men	3
	Women	2
Administrative	Men	0
	Women	8
Assistant	Men	0
	Women	0
Other Professionals	Men	34
	Women	40
Other Technicians	Men	40
	Women	41
Subtotal	Men	166
	Women	139
Total		**305**

Number and Percentage of Employees Who Took Postnatal Leave (standard and parental) by Job Category and Gender 2025

Job Categories	Men		Women	
	No.	%	No.	%
Senior Management	0	0.00%	1	0.38%
Management	1	0.38%	4	1.50%
Headquarters	17	6.39%	10	3.76%
Operators	71	26.69%	20	7.52%
Sales force	3	1.13%	2	0.75%
Administrative	0	0.00%	6	2.26%
Assistant	0	0.00%	0	0.00%
Other Professionals	34	12.78%	28	10.53%
Other Technicians	40	15.04%	29	10.90%
Total	**166**	**62%**	**100**	**38%**

Note: For men, 1 week of postnatal leave is reported.

Average Number of Days Taken by Permanent Staff for Postnatal Leave by Job Category and Gender 2025

Job Categories	Gender	Chile
Senior Management	Men	0
	Women	84
Management	Men	5
	Women	95
Leadership	Men	5
	Women	84
Operators	Men	5
	Women	88
Sales Force	Men	5
	Women	84
Administrative	Men	0
	Women	84
Assistant	Men	0
	Women	0
Other Professionals	Men	5
	Women	87
Other Technicians	Men	5
	Women	85
Average Days	**Men**	**5**
	Women	**86**

Note: It is worth mentioning that the categories above 84 average days are primarily due to women taking the full 18 weeks of postnatal parental leave allowed by law.
SQM does not have formalized objectives to promote shared parental responsibility.

5.8 TRAINING AND BENEFITS

NCG 461 - 5.8.i, ii, iii, iv

SQM's success is built on the valuable human capital of the people who make up the Company, who have developed their skills throughout their careers. In this regard, SQM is committed to creating opportunities and environments that allow each employee to develop their skills and potential, thereby promoting growth that contributes to both their personal development and that of the organization.

In this context, the key areas of focus in this approach are:

- Creating competitions and opportunities for internal mobility.
- Training employees to refine the skills required for their roles.
- Continuous evaluation of employee performance, implementing plans that enable continuous improvement in their work.
- Implementation of a recognition system to foster SQM's values within work teams.
- Monitoring through surveys of work teams to identify strengths and opportunities for improvement, and establishing an action plan accordingly.

SQM employees receive ongoing training in subjects relevant to their roles, with the aim of supporting their professional development and promoting excellence in performance.

During the 2025 period, training totaled 175,263 hours. At the company level, the average number of training hours per employee was 22.6 hours. Women at the company completed 35,890 hours of training, representing 22% of the total hours.

Training was concentrated primarily on operators, who completed 60,685 hours of training, followed by Other Professionals, with 42,549 hours, and Other Technicians, with 39,010 hours. Meanwhile, in the Supervisory category, 31.5 hours of training per employee were recorded, while in the Senior Management category, 26.9 hours per employee were recorded.

In total, 6,636 employees received training, representing 86% of the Company's workforce as of December 31, 2025, excluding Ajay – SQM Chile S.A., as training data for that company is not available. MUS$ 2,023 was invested in training, an amount that includes both company costs and SENCE funding. These training programs represent 0.04% of the Company's annual revenue and an average investment of USD 261.4 per employee, based on the Company's total workforce.

Trained Personnel 2025

Job Category	Men		Women		Total	
	No.	%	No.	%	No.	%
Senior Management	21	60%	2	50%	23	59%
Management	108	59%	32	54%	140	58%
Headquarters	622	103%	138	95%	760	102%
Operators	2,412	88%	228	78%	2,640	87%
Sales Force	20	20%	10	19%	30	20%
Administrative	23	52%	51	47%	74	48%
Assistant	3	21%	0	0%	3	20%
Other Professionals	1,023	91%	530	77%	1,553	86%
Other Technicians	1,128	92%	285	92%	1,413	92%
Total	**5,360**	**88%**	**1,276**	**77%**	**6,636**	**86%**

Note: Trained workforce does not include Ajay – SQM Chile S.A.

Average Total Training Hours Company 2025

Job Category	Training Hours	Average Training Hours per Employee
Senior Management	1,050	26.9
Management	5,674	23.4
Department Heads	23,551	31.5
Operators	60,685	19.9
Sales force	879	5.8
Administrative	1,846	12.1
Assistant	19	1.3
Other Professionals	42,549	23.5
Other Technicians	39,010	25.4
Total	**175,263**	**22.6**

Note: Average training hours calculated based on the workforce as of December 31, 2025, excluding Ajay – SQM Chile S.A.

Average Training Hours for Women 2025

Job Category	Training Hours	Average Training Hours per Employee
Senior Management	40	10.0
Management	1,236	20.9
Headquarters	4,864	33.3
Operators	3,697	12.7
Sales force	645	12.4
Administrative	1,309	12.0
Assistant	0	0.0
Other Professionals	15,280	22.3
Other Technicians	8,819	28.5
Total	**35,890**	**21.7**

Note: Average training hours calculated based on the workforce as of December 31, 2025, excluding Ajay – SQM Chile S.A.

Average Training Hours for Men in 2025

Job Category	Training Hours	Average Training Hours per Employee
Senior Management	1,010	28.9
Management	4,438	24.3
Headquarters	18,687	31.1
Operators	56,988	20.7
Sales force	234	2.3
Administrative	537	12.2
Assistant	19	1.4
Other Professionals	27,269	24.2
Other Technicians	30,191	24.6
Total	**139,373**	**22.9**

Note: Average training hours calculated based on the workforce as of December 31, 2025, excluding Ajay – SQM Chile S.A.

Novandino Litio

Program Names	Program Description	No. of Participants
Legal Certification	To certify personnel who operate mobile equipment at all of the Company's sites for a period of 4 years.	710
Firefighters	Strengthen the knowledge and techniques of first responders at all locations.	821
Management Specialty	Provide workers with the necessary knowledge to perform their duties.	1,864
Risk Prevention	Topics related to all aspects of patient care.	10,477
Skill Development	Training programs in adaptive skills, strategic alignment, or team building.	876
Languages	Strengthening English language skills for those whose positions require it.	50

Iodine Plant Nutrition Division

Program Names	Program Description	No. of Participants
Legal Certification	Certify personnel who operate heavy and mobile equipment at all Company sites.	400
Firefighters	Strengthen the knowledge and skills of first responders at all locations.	232
Management Specialty	Provide workers with the necessary knowledge to perform their duties.	607
Risk Prevention	Topics related to all aspects of personal care.	2,433
Development Skills	Training programs in adaptive skills, strategic alignment, or team building.	291
Languages	Strengthening English language skills for those whose positions require it.	102
Safety Reinforcement	Identify hazards, as well as assess and control workplace risks, by applying preventive measures and expected safe behaviors, with the aim of reducing accident rates in operations and fostering a culture of interdependent safety at SQM Iodine Nutrición Vegetal.	877
SQM Learns	Internal learning platform with both internal and external training resources available to all SQM personnel.	11,259

International Lithium Division

Program Names	Program Description	No. of Participants
Development Skills	Training programs in adaptive skills, strategic alignment, or team building.	15
Languages	Improve English language skills for those whose job requires it.	20

Benefits

NCG 461-5.8

The Company cares about its employees, their well-being, and that of their families, which is why there is a department within the Company dedicated exclusively to managing the benefits provided to employees. This department is responsible for monitoring and coordinating these benefits to ensure they reach every member of the organization in a timely and effective manner. The benefits provided are for those with permanent contracts. Some of them are established by current regulations, while others are specific to the company or optional for employees. There are also benefits included in each collective bargaining agreement, depending on the interests of the unions and their composition.

Gifts and Celebrations

- Celebration of commemorative dates in offices and work sites: Father's Day, Mother's Day, Women's Day, Secretaries' Day, Mining Day, and Labor Day.
- Christmas gift basket for the employee and their family.
- Gift for employees upon the birth of a child.
- Christmas gift for children and/or dependents aged 0 to 12.
- Christmas party for employees and their children.
- Birthday gift for all employees with fixed-term or permanent contracts.

Financial

- Life insurance for employees in the event of natural death, accidental death, or disability
- Supplementary health insurance.
- Catastrophic health insurance for interested employees (50% contributed by SQM and 50% by the employee).
- Annual salary review in September, based on a comparative study of compensation established by other companies in comparable industries, which allows for the determination of fair and transparent compensation for all employees not subject to collective bargaining agreements or contracts.
- Severance pay for all events, with different terms depending on the role.
- National Holidays and Christmas bonuses.
- Special bonuses for education, death, marriage, and childbirth.

Agreements

- Agreement with clinics for the care of employees or their dependents with referral letters.
- Agreements with various institutions that allow employees to access preferential rates (dental clinics, children's clothing, paddle tennis courts, etc.).
- Agreements with gyms and telephone companies to offer preferential plans.
- Voluntary Group Pension Savings Agreement (APVG): The company makes a monthly contribution via an Agreed Deposit to encourage workers to save for retirement.

Leave and Other Benefits

- Scholarships for the children of high-performing employees to pursue higher education.
- Undergraduate and graduate scholarships for employees with outstanding performance.
- Leave for bereavement, marriage, medical exams such as mammograms and prostate exams, and moving.
- Health screenings for field workers, such as eye exams, nutritional assessments, and cardiovascular care.

5.9 SUBCONTRACTING POLICY

NCG 461- 5.9.

Through various internal policies and documents such as the Code of Ethics, the Code of Conduct for Business Partners, the Sustainability Policy, the Responsible Sourcing Policy, the Purchasing Procedure, the Service Contracting Procedure, among others, SQM establishes the guidelines that are taken into consideration when selecting contractors, subcontractors, and/or any other business partners such as: suppliers, distributors, agents, consultants, representatives, intermediaries, joint venture partners, and any other third parties.

Furthermore, the Company is committed to complying with all laws, rules, and regulations of the countries where it operates, acting with the highest standards of integrity. The objective is to build honest, clear, fair, and lasting relationships with all business partners associated with the Company or any of its SQM subsidiaries around the world.

The Company also seeks to extend its commitments to sustainability, good labor practices, and human rights to the supply chain with a view to promoting responsible and sustainable sourcing. To this end, the Company commercially and contractually urges suppliers to protect the health and safety of their workers, respect their labor rights and human rights, and safeguard the environment. To this end, criteria regarding sustainability and compliance with adequate labor conditions have been progressively incorporated into evaluations, as part of the continuous monitoring and risk assessment of suppliers, and criteria associated with regulatory documents have also been incorporated into purchasing decisions for supplies and services.

Furthermore, the Company has an Operational Risk Management System (SISGRO) that allows it to verify that service providers (contractors and subcontractors) comply with all legal provisions in force in the country to ensure their proper performance. The Contract Terms establish the accident rates that companies wishing to provide services to SQM must meet, which must be "at or below" the ranges established for the economic activity; it also establishes the obligation for any company to implement a Risk Prevention Program aligned with SQM's Comprehensive Occupational Health and Safety Management System.

Along these same lines, the Company periodically monitors labor-related variables to assess compliance with labor and social security obligations by all contractor companies. External companies are monitored regarding occupational health and safety, basic sanitary and environmental conditions in the workplace, health and safety

management systems, the establishment and operation of Joint Committees, and compliance with labor legislation.

In addition, coordination meetings are held between the client's designated professional manager, the client's safety department, and a representative from each contractor and subcontractor, with the first such meeting taking place at the start of each contract.

SQM Controls for Contractors and Subcontractors

- They must be advised by an expert in occupational risk prevention.
- They must establish their own Joint Committee.
- The Joint Committees must operate in accordance with the provisions of the law.
- The Joint Committees must send their meeting minutes to the Technical Administrator of the contract.
- Invite worker representatives to participate in training activities and meetings of the Joint Site Committee.
- They must prepare and provide their Internal Regulations to their workers.
- They must inform their workers of occupational hazards.
- Workers must have and effectively use Personal Protective Equipment.

Responsible Sourcing Policy

This Policy establishes criteria for responsible sourcing, which our suppliers must progressively incorporate into their organizations to ensure a supply chain that respects human rights. The Policy is structured around the five pillars of the Sustainability Policy: (i) Ethics and Corporate Governance; (ii) Workers; (iii) Value Chain; (iv) Environment and Sustainable Development; and (v) Communities. For each pillar, criteria are established that SQM suppliers must meet to ensure responsible sourcing throughout their supply chain.

Compliance Criteria for the Responsible Sourcing Policy

Ethics and Corporate Governance

- Expressly commit to the fundamental pillars of human rights and business: "protect, respect, and remedy."
- Fully comply with anti-corruption laws when working on behalf of SQM.
- Ensure that processes and supply chains are free of minerals from conflict zones.
- Ensure that armed groups in conflict-affected countries are not financed or benefited, either directly or indirectly, in accordance with OECD guidelines published on the website at https://www.oecd.org/daf/inv/mne/OECD-Due-Diligence-Guidance-Minerals.
- Combat money laundering, the financing of terrorism, and the financing of non-state armed groups. Additionally, the requirements established in SQM's Code of Ethics must be considered.

Workers

- Reject outright all forms of child labor.
- Expressly commit to the eradication of forced labor or any other form of modern slavery.
- Avoid wage discrimination by hiring, promoting, and making employment decisions based on objective criteria.
- Conduct a blind recruitment process, evaluating applicants based on their skills and the requirements of the position, without discrimination of any kind.
- Have a plan or policy for workforce reduction.

- Guarantee and promote workers' fundamental freedoms and rights.
- Respect workers' right to privacy and the protection of their personal information.
- Maintain an anonymous, confidential, and retaliation-free reporting channel, available to all workers and managed by an independent firm specializing in this area.
- Train managers and executives on the prevention of workplace harassment and a culture of harassment.
- Implement a management system for operational risk prevention and occupational health based on international standards, with the aim of eliminating work-related deaths and injuries.
- Provide ongoing training to staff to ensure a safe work environment and conditions.
- Promote and enforce controls in operations and facilities to ensure they are alcohol- and drug-free workplaces.

Value Chain

- Communicate this Policy to company managers.
- Submit to evaluation by SQM.
- Ensure the quality of processes and products/services through proper risk management and analysis.
- Keep information permanently updated regarding the products used and/or produced and their potential effects on health and safety.

Environment and Sustainable Development

- Comply with environmental regulations.
- Have an impact management system in place to minimize and mitigate potential environmental impacts in a timely manner.
- Ensure the responsible and efficient use of natural resources.

Communities

- Unconditionally respect human dignity and fundamental human rights.
- Identify social impacts and risks to communities likely to be affected by the company's operations.
- Promote, in accordance with current regulations, citizen participation and provide transparent and timely information regarding projects, as well as report periodically on environmental issues.
- Promote citizen participation with indigenous relevance and prior, free, informed, and good-faith consultation regarding communities potentially affected by its projects, in accordance with current legislation and when applicable.
- Comply with all obligations entered into with communities.

The aim is for suppliers to progressively comply with the responsible sourcing criteria established in this policy within their companies and to implement them throughout their supply chains as well.

6. BUSINESS MODEL

6.1 INDUSTRIAL SECTOR

NCG 461- 6.1.i

SQM is an integrated producer and marketer of specialty plant nutrients, iodine and derivatives, lithium and derivatives, potash fertilizers, and industrial chemicals. The Company's products are based on the development of high-quality natural resources that enable SQM to be a cost leader, supported by a specialized international sales network with sales in over 100 countries.

It should be noted that, according to the Sustainable Industry Classification System (SICS), SQM belongs to the Chemicals industry.

Nature of the entity's products

SQM estimates[2] that it is the world's leading producer of lithium, iodine, and potassium nitrate. The Company also produces specialty plant nutrients, lithium and iodine derivatives, potassium chloride, and industrial nitrates. SQM's products are sold in more than 100 countries through its global distribution network, with 96.5% of sales made abroad during the 2025 period.

The Company's products are currently derived primarily from mineral deposits found in northern Chile, where it mines and processes caliche and brine deposits. It also operates in Australia, producing lithium from rock mining via the mineral spodumene.

In Chile, the caliche mineral located in the northern part of the country contains one of the world's few known deposits of iodine and nitrate and is one of the world's largest sources of commercially mined natural nitrate. The brine deposits of the Salar de Atacama, a salt flat located in the Atacama Desert in northern Chile, contain high concentrations of lithium and potassium, as well as significant concentrations of magnesium sulfate and boron.

From the caliche ore deposits, SQM produces a wide range of nitrate-based products used as specialty plant nutrients and in industrial applications, as well as iodine and its derivatives. Brines rich in potassium, lithium, and sulfate are extracted from the Salar de Atacama to produce potassium chloride, potassium sulfate, lithium chloride solutions, and bischofite (magnesium chloride).

The Company produces lithium carbonate and lithium hydroxide at its plant near the city of Antofagasta, Chile, from solutions extracted from the Salar de Atacama. Additionally, the Company produces lithium carbonate and lithium hydroxide at its refining plant in China from lithium sulfate sourced from the Salar de Atacama.

Toward the end of 2023, the Company began producing spodumene concentrate from the Mt. Holland project, located in Western Australia (WA). Since late 2024, the Company has been marketing tons of spodumene concentrate through auctions as well as direct sales. Since early 2026, it has also been marketing lithium hydroxide from its refining plant in Kwinana.

Information on the Company's results is reported based on six operating segments, in accordance with IFRS requirements: specialty plant nutrients, iodine and derivatives, lithium and derivatives, industrial chemicals, potassium, and other products and services.

Specialty plant nutrients are premium fertilizers that enable farmers to improve their yields and the quality of certain crops. Iodine and its derivatives are primarily used as X-ray contrast media, in the biocide industry, and in the production of polarizing film, which is a key component of liquid crystal displays (LCD/LED). Lithium and its derivatives are primarily used in batteries, greases, and frits for ceramic production. Potassium chloride is a commodity fertilizer that the Company produces and sells worldwide. Industrial chemicals have a wide range of applications in certain chemical processes such as glass production, explosives, ceramics, solar thermal applications, and metal treatment. In addition, SQM complements its portfolio of plant nutrients through the purchase and sale of other commodity fertilizers.

For the fiscal year ended December 31, 2025, we had revenue of US$4.576 billion, gross profit of US$1.353 billion, and profit attributable to controlling shareholders of US$588 million. Market capitalization as of December 31, 2025, was approximately US$19.420 billion.

[2] According to the Company's internal studies.

The following table presents the percentage breakdown of the Company's revenue for 2025, 2024, and 2023 by operating segment:

	2025	2024	2023
Specialty Plant Nutrition	21%	21%	12%
Iodine and Derivatives	23%	21%	12%
Lithium and Derivatives	50%	49%	69%
Potassium	3%	6%	4%
Industrial chemicals	2%	2%	2%
Others	1%	1%	0%
Total	**100%**	**100%**	**100%**
Total (*in millions of US$*)	**4,576**	**4,529**	**7,468**

Competition faced by the entity in the industrial sector

NCG 461- 6.1.ii

Within the industrial sector to which SQM belongs, the Company faces competition from other manufacturers of chemical products similar to those produced and marketed by it. Details of the Company's main competitors are presented by their respective markets in Section 6.2 of this Report.

Regulatory or legal framework

NCG 461- 6.1.iii

SQM is subject to a wide range of laws, decrees, regulations, standards, and government oversight that generally apply to companies conducting business in Chile, including labor, social security, public health, consumer protection, tax, environmental, antitrust, and securities laws. Such legislation also includes regulations to ensure health and safety conditions at manufacturing plants.

The Company conducts its mining operations in accordance with mining and exploration concessions granted under applicable Chilean law. Mining concessions essentially grant a perpetual right (with the exception of the rights related to SQM's operations in the Salar de Atacama, which have been leased to Novandino Litio until 2060) to conduct mining operations in the areas covered by such concessions, provided that the annual mining royalties associated with those concessions are paid. Exploration concessions allow for exploration to verify the existence of Mineral Resources or Mineral Reserves on the lands covered by them for a specific period and to subsequently apply for the corresponding mining concession.

Under Law No. 16,319, which established the Chilean Nuclear Energy Commission (CCHEN), obligations regarding the exploitation and sale of lithium from the Atacama Salt Flat remain in effect, as the CCHEN controls the use of lithium for nuclear fusion purposes. In addition, the CCHEN has imposed quotas limiting the total tonnage of lithium authorized for sale, along with other conditions.

SQM also holds water use rights granted by the relevant administrative authorities, which allow for the supply of water from rivers or wells located near its production facilities, sufficient to meet current operational requirements. The Water Code and its related regulations are subject to change, which could have a significant adverse impact. See Section 3.6, Risk Management, of this Annual Report.

SQM operates the port facilities in Tocopilla for the shipment of products and the receipt of raw materials in accordance with the maritime concessions granted by the respective administrative authority. Such concessions are typically renewable, provided that the facilities are used as authorized and the associated annual fees are paid.

SQM is subject to tax regulations in Chile and in the other countries where it operates. The Chilean government could decide to impose additional taxes on mining companies or other corporations, which could materially affect

the business. For example, in 2022, Law No. 21,420 (subsequently amended by Laws No. 21,649 of 2023 and No. 21,713 of 2024) was enacted, which significantly increased the amounts payable for mining exploration and exploitation licenses.

In addition, SQM is subject to the Labor Code and the Subcontracting Law No. 20,123, which are enforced by the Labor Directorate, the National Service of Geology and Mining (Sernageomin), and the Regional Ministerial Secretariat of Health. Recent changes could adversely impact the business. In April 2023, Law No. 21,561 was enacted, reducing the workweek from 45 to 40 hours, which implies increases in labor costs.

Furthermore, the Company is subject to Law No. 20,393, which establishes the criminal liability of legal entities for offenses such as (a) money laundering, (b) terrorist financing, (c) bribery, and (d) compelling employees to violate health restrictions ordered by local authorities, among others. Potential penalties for violations of this law may include (i) fines, (ii) loss of certain tax benefits for a specified period, (iii) a temporary or permanent ban on the organization from entering into contracts with government entities, and (iv) dissolution of the Company.

Other regulatory frameworks that SQM must comply with include the Securities Market Act and Act No. 18,046 on Corporations, which regulate corporate governance. Specifically, this law regulates, among other things, requirements for independent directors, disclosure of obligations to the public and the CMF, as well as regulations regarding the use of insider information, the independence of external auditors, and processes for analyzing transactions with related parties.

On June 21, 2022, Law No. 21,455 was published in the Official Gazette, establishing a legal framework to address the challenges arising from climate change and to comply with the Chilean government's international commitments in this area. Law No. 21,455 amends the Securities Market Law to require publicly traded corporations registered with the Securities Registry to periodically provide the CMF with information regarding the impact of their activities on the environment and climate change.

On December 22, 2022, Law No. 21,521 was signed into law by the President of the Republic and published in the Official Gazette on January 4, 2023. The purpose of this Law is to promote competition and financial inclusion in the provision of financial services through innovation and technology. Law No. 21,521 regulates the following financial services: (i) crowdfunding platforms; (ii) alternative systems for the trading of financial instruments or securities; (iii) credit counseling; (iv) investment counseling; (v) custody of financial instruments; (vi) order routing; and (vii) brokerage of financial instruments. Furthermore, the aforementioned Law amends the Chilean Corporations Act by increasing to 2,000 (or a higher number determined by the Financial Market Commission) the number of shareholders a closed corporation must have to be required to register its shares with the Securities Registry and, consequently, become a public corporation. Likewise, Law No. 21,521 amends the Securities Act by establishing a simplified regime for debt securities, the details of which will be set forth by the CMF.

Currently, there are no significant legal or administrative proceedings pending against the Company, with the exception of those indicated in Section 8.1 of this Report, in Note 21 to the Consolidated Financial Statements, and in the section on Safety, Health, and Environmental Regulations.

Safety, Health, and Environmental Standards in Chile

SQM's operations in Chile are subject to both national and local regulations related to safety, health, and environmental protection. In Chile, the main applicable regulations in these areas are the 1989 Mining Safety Regulations (Mine Safety Regulations or "Mine Health and Safety Act"), the Health Code, the 1999 Regulations on Basic Health and Environmental Conditions in the Workplace (the "Health and Basic Conditions Act"), the Subcontracting Act, the 1994 General Environmental Framework Act, last amended in 2024, and Act No. 16,744 of the Labor Code, relating to workplace accidents and occupational diseases ("Act No. 16,744").

Occupational health and safety are fundamental aspects of mining operations management, and therefore constant efforts are made to maintain good health and safety conditions for people working at mining sites and facilities. In addition to the Company's role in this important area, the Chilean government plays a regulatory role, enacting and enforcing regulations to protect and ensure the health and safety of workers. The Chilean government, through the Ministry of Labor and Social Security, the Ministry of Health, and Sernageomin, conducts health and safety inspections at mining sites and supervises mining projects, among other tasks, and has exclusive authority to enforce regulations related to environmental conditions and the health and safety of individuals engaged in mining-related activities.

The regulations established in Law No. 16,744 and the Mining Health and Safety Law protect workers and nearby communities from health and safety risks. The Basic Health and Environmental Conditions Act, together with our Internal Mining Regulations, establishes guidelines for maintaining a workplace where health and safety risks are properly managed. We are subject to the general provisions of the Basic Health and Environmental Conditions Act, our own internal standards, and the provisions of the Mining Health and Safety Act. In the event of non-compliance, the Ministry of Health and the relevant regulatory agencies are empowered to exercise their oversight authority to ensure compliance with the law and the maintenance of high safety standards.

The Company's management aligns with this regulatory framework and is complemented by internal policies and standards aimed at strengthening risk prevention and promoting safe working conditions. In the event of non-compliance, the competent authorities have oversight and enforcement powers to ensure compliance with current regulations.

In November 2011, the Ministry of Mining enacted Law No. 20,551, which regulates the closure of mining operations and facilities. This regulation took effect in November 2012 and required all mining operations to submit or update their closure plans as of November 2014. SQM has met this requirement for all its mining operations and facilities in accordance with . The main requirements of the law relate to the implementation of measures aimed at achieving the physical and chemical stability of the mining site and its facilities, as well as the protection of human life, health, and safety and the environment, along with the estimated cost of implementing such plans. Mine closure plans must be approved by Sernageomin, and the associated financial guarantees are subject to approval by the CMF. In both cases, SQM has received the corresponding approvals. During 2020, all required closure plans were updated and submitted to Sernageomin in accordance with the required deadlines. In 2021, the approvals for the updates to the closure plans for the Tocopilla and Pedro de Valdivia sites were renewed, while in 2022, approvals were received for the updates to the closure plans for the Salar de Atacama, the Lithium Chemical Plant, Coya Sur, Nueva Victoria, and Pampa Orcoma. Finally, in 2023, the updates to the closure plans for the Pampa Blanca and María Elena sites were approved.

In this context, during 2025, the Company continued to comply with these provisions, in line with the periodic audit program defined by the authority:

Through Exempt Resolution No. 0037, dated January 13, 2025, published in the Official Gazette on January 23, 2025, Sernageomin published the Periodic Audit Program for Closure Plans for that year, including in its list the María Elena, Coya Sur, Pampa Blanca, Tocopilla, Nueva Victoria, Pedro de Valdivia, and Salar de Atacama.

In February 2025, a request was made to postpone the periodic audit for the Pampa Blanca and Coya Sur sites, given that both were undergoing environmental assessment. Sernageomin, through Exempt Resolutions No. 355/2025 and No. 416/2025, ordered the postponement of these processes for Pampa Blanca and Coya Sur, respectively.

During the same year, audits of the closure plans for the María Elena, Tocopilla, Nueva Victoria, Pedro de Valdivia, and Salar de Atacama sites were conducted in accordance with the schedule established by the authority. All

audit reports were approved, and no need to update the closure plans for these sites was identified. In the case of Puerto Tocopilla, the process is currently under review.

SQM continuously monitors the impact of its operations on the environment and on the health of its workers and other individuals who may be affected by such operations. Modifications have been made to its facilities in order to limit any adverse impact.

Likewise, over time, new environmental laws and regulations have been enacted, including Law No. 21,600, which establishes the Biodiversity and Protected Areas Service and the National System of Protected Areas, and sets forth a framework for the conservation of biological diversity and the protection of Chile's natural heritage, all of which have required minor adjustments or modifications to operations.[3] anticipates that, over time, additional environmental laws and regulations will be enacted. There is no guarantee that future legislative or regulatory developments will not impose new restrictions on operations. We are committed to the continuous improvement of our environmental performance through our Environmental Management System.

Since 2020, the company has participated in voluntary assessments such as Ecovadis and the Cleaner Production Agreement (APL) led by the Agency for Sustainability and Climate Change (ASCC), as well as international certifications such as Responsible Care from the Chilean Chemical Industry Association, Ecoports (PERS), Protect&Sustain from the International Fertilizer Association, ISO 14001, ISO 45001, ISO 9001, and ISO 50001, with the aim of promoting responsible mining.

During 2025, the Company continued to strengthen its management systems. External follow-up audits for ISO 9001 and ISO 14001 certifications were conducted at Coya Sur and Tocopilla. Additionally, Tocopilla obtained the APL seal, in compliance with sustainability, energy efficiency, and circular economy standards, and renewed its Ecoports and PERS (Port Environmental Review System) certifications, being recognized as one of the most sustainable ports globally, which reflects its commitment to responsible operations and continuous improvement.

The iodide and iodine production plants at the Pedro de Valdivia and Pampa Blanca sites obtained Responsible Care certification, at Level 2 and Level 1, respectively. In addition, Coya Sur and Nueva Victoria completed ISO 50001 and ISO 55001 audits, with Nueva Victoria standing out as the first in the world in its category to achieve ISO 50001 certification, demonstrating that operational excellence and environmental stewardship are mutually reinforcing.

The Company also continues to submit environmental impact assessment studies to the authorities, ensuring regulatory compliance and strengthening its production capacity.

Specific Regulations for Mining Operations in Western Australia

Operations in Australia are subject to a wide range of laws and regulations imposed by local and federal governments, as well as by regulatory agencies, as applicable to companies conducting business in Australia. Tax regulations in Australia are governed by federal laws, such as income tax and goods and services tax, and are administered by the Australian Taxation Office. The Company is also subject to other Australian federal regulations, including those relating to native title rights, environmental protection and biodiversity conservation, cultural heritage, emissions reporting, the Australian Corporations Act, occupational health and safety, and the Competition and Consumer Act.

In addition, there are various state-specific laws and regulations applicable to projects located in Western Australia, including laws on occupational health and safety, taxes (such as payroll tax and stamp duty), mining

[3] According to the Company's internal studies.

and resource rights (including state mining royalties), land access and Indigenous rights, cultural heritage management, and environmental regulations administered by various government agencies.

For SQM's projects in Australia, specific laws and regulations apply from both the Australian federal government and the state and local governments of Western Australia, as well as from other states in the case of early-stage exploration activities.

Environmental Laws

The environmental laws governing the mining sector in Australia are extensive. In Australia, the government owns the land and the rights to extract minerals, and allows parties to apply for tenures to explore or exploit the land. SQM (directly or through joint ventures) has obtained mining tenures from the Government of Western Australia (WA) to conduct its exploration and mining operations in Australia. The Mining Act 1978 (WA) ("WA Mining Act") and the related Mining Regulations 1981 (WA) govern exploration and mining on land in Western Australia. Mining leases under the WA Mining Act include mining concessions (which grant the right to conduct mining operations in the areas covered by such concessions, provided that annual concession fees are paid and expenses are met), exploration licenses (which allow companies to explore for Mineral Resources on the covered land for a specific period and subsequently apply for the corresponding mining concession), and various licenses and general-purpose concessions (for ancillary mining activities, such as surface infrastructure and groundwater extraction, among others). The granting of a mining concession under the Western Australia Mining Act ( ) and the conditions imposed are at the discretion of the Minister for Mines and Petroleum. The right to explore generally entails the obligation to allocate a specific amount of resources to exploration activities on an annual basis.

SQM's operations are subject to state and federal environmental laws and regulations, which require obtaining environmental approvals and licenses to conduct exploration and mining activities. The Environment Protection and Biodiversity Conservation Act 1999 (Cth) (the "EPBC Act") is the Australian government's primary environmental legislation. This Act establishes a legal framework to protect and manage flora, fauna, ecological communities, World Heritage properties, and national heritage places of national and international significance (collectively referred to as "matters of national environmental significance" (MNES)). Under the EPBC Act, new projects may require federal government approval if they have, will have, or are likely to have a significant impact on MNES. The Australian Government's Department of Climate Change, Energy, the Environment and Water administers the environmental impact assessment and project referral process under the EPBC Act.

At the state level, SQM's mining projects are also subject to the Environmental Protection Act 1986 (WA) ("EP Act"). Under the EP Act, SQM is required to prevent, control, and mitigate pollution and environmental damage, and to ensure the conservation and protection (as appropriate) of the lands subject to its leases. If a proposal is likely to have a significant impact on the environment, it is referred to the Western Australian Environmental Protection Authority ("EPA") to determine whether an environmental impact assessment is required under Part IV of the EP Act. The Western Australian Department of Water and Environmental Regulation administers Part V of the EP Act. All polluting facilities classified as prescribed facilities (e.g., processing plants, tailings ponds, landfills, and wastewater treatment plants) must obtain construction approvals for their construction and operating licenses for their operation under Part V of the EP Act.

The Department of Mines, Petroleum and Exploration (DMPE) of Western Australia oversees the responsible development of the state's mineral, petroleum, and geothermal resources. The DMPE regulates the mining industry to ensure environmental compliance and the implementation of best environmental management practices in accordance with the WA Mining Act. All new mining projects require approval by the DMPE of a Mining Development and Closure Proposal prior to any land disturbance. Under the Mining Act, a standalone Mine Closure Plan (MCP) must be submitted to the DMPE, demonstrating that the mining operation is planning for and

progressing toward a successful closure and the achievement of the operation's closure objectives. Updates and revisions to the MCP must be submitted to and approved by the DMPE, as appropriate.

Under the Mining Rehabilitation Fund Act 2012 and its associated Regulations 2013, DEMIRS administers the Mining Rehabilitation Fund (MRF), which is a pooled fund intended to facilitate the rehabilitation of historic abandoned mines inherited by the government. All licensees operating under the WA Mining Act are required to report land disturbance data and contribute annually to the MRF. Estimates of closure cost obligations are also part of closure planning and must be included in the financial reporting of Australian companies in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* issued by the Australian Accounting Standards Board (AASB).

Groundwater exploration and extraction is regulated by the Irrigation Water Rights Act 1914 (Western Australia), administered by the Department of Water and Environment Regulation, and requires the submission of specific license applications to assess environmental impact, including consideration of other users, the sustainability of aquifers, and groundwater-dependent ecosystems. The purchase of water from existing networks and infrastructure is regulated by the Water Corporation under the Water Corporation Act 1995 (Western Australia), which applies to the Mt Holland mine and the Kwinana lithium hydroxide plant.

The National Pollutant Inventory (NPI) monitors pollution across Australia and ensures that the community has access to information on the release and transfer of toxic substances that may have local impacts. The community has increased its demand for information on toxic substances released into the local environment. Australian, state, and territory governments have enacted legislation known as the National Environmental Protection Measures (NEPM), which helps protect or manage specific aspects of the environment. Australian industries are required to monitor, measure, and report on their emissions under this legislation.

Mining companies in Australia are subject to the 1998 National Environmental Protection Measure (National Pollutant Inventory) as part of their environmental management obligations. This framework requires mining companies to monitor and report annually on pollutant emissions and manage their environmental impact in accordance with national standards.

Climate Change

In Australia, there are various laws and regulations on climate change aimed at reducing greenhouse gas emissions, promoting energy efficiency, and encouraging the use of renewable energy in the mining sector. The National Greenhouse Gas Emissions Reporting Scheme (NGER), administered by the Clean Energy Regulator and governed by the NGER Act 2007, requires mining companies to report annually on their greenhouse gas emissions, energy consumption, and production data. Mining companies must submit detailed annual reports on their energy consumption and emissions (Scopes 1 and 2), which are used to track national emissions and assess the effectiveness of Australia's climate change laws.

The Safeguard Mechanism (established under the Clean Energy Act 2011 (Cth)) applies to large emitters, i.e., facilities emitting more than a benchmark of 100,000 metric tons of CO_2 equivalent per year. The company must keep its emissions below this threshold. If it exceeds its emissions limits, it must purchase carbon credits or invest in emissions reduction projects to offset the excess. This requirement will take effect once the Kwinana lithium hydroxide refinery reaches steady-state operations (currently in the commissioning phase during 2026).

New laws on climate-related risk disclosure were introduced in 2024. The Australian Securities and Investments Commission (ASIC) will oversee compliance with the Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024 (Cth), including amendments to the Corporations Act 2001 (Cth) and the Australian Securities and Investments Commission Act 2001 (Cth). The phased implementation approach will require Australian companies to prepare and disclose an audited sustainability report alongside their annual financial

statements. Such a report must be prepared in accordance with the Australian Sustainability Reporting Standards (ASRS), issued by the AASB (specifically AASB 2 Climate-related Disclosures), and include information on material climate-related risks and opportunities, governance structures, risk management processes, as well as metrics (Scope 1, 2, and 3 GHG emissions) and targets. This legislation aligns Australia with international standards on climate-related disclosures, such as those recommended by the Task Force on Climate-related Financial Disclosures (TCFD) and the International Financial Reporting Standards (IFRS S1 and S2). Mandatory climate risk disclosure for SQM Australia will take effect in 2027, with the first report due in 2028.

Health and Safety

The Department of Local Government, Industry Regulation and Safety (LGIRS) of the Government of Western Australia also administers the Work Health and Safety Act 2020 (WA), the Work Health and Safety (General) Regulations 2022 (WA), and the Work Health and Safety (Mines) Regulations 2022 (WA) (collectively, the "WHS Act"). The WHS Act imposes personal liabilities on company directors or persons conducting a business or undertaking regarding compliance with workplace health and safety obligations.The company has the primary duty of care to ensure the health and safety of workers while they are performing their duties, which includes consulting with workers regarding occupational health and safety risks and implementing a Mine Safety Management System (MSMS). The MSMS includes provisions regarding health monitoring, risk management, and emergency preparedness specific to mining operations. This includes ensuring the safety of workers, contractors, and the general public, with a strong emphasis on safety training and the provision of necessary protective equipment. The legislation requires employers to take proactive measures to eliminate, minimize, or control potential hazards to which workers may be exposed, such as exposure to toxic substances or physical risks associated with mining equipment.

The Dangerous Goods Safety Act 2004 and its Regulations (2007), also administered by the LGIRS, regulate the storage, handling, and transport of dangerous goods, ensuring that workers and the environment are protected from hazardous substances.

Western Australia also has workers' compensation laws, which ensure that workers injured on the job receive medical benefits and compensation. The Workers' Compensation and Injury Management Act 2023, administered by WorkCover WA, establishes the regulatory framework for compensating workers for work-related injuries and illnesses.

Labor and Human Rights

The Fair Work Act 2009 (Cth) and its associated Regulations (2009) provide a legal framework for labor relations in Australia. In addition to the Fair Work Act 2009, mining companies must ensure compliance with recent amendments aimed at improving working conditions, particularly within the Fly-In, Fly-Out (FIFO) sector. The amendments to the Fair Work Act 2009 (Cth) and the Sex Discrimination Act 1984 (Cth), through the initiative known as "Closing the Loopholes," aimed to address gaps in labor legislation that undermined pay levels and working conditions, by imposing stricter penalties and strengthening workers' rights; furthermore, the amendments known as "Respect@Work" impose on employers a positive duty to take reasonable measures to eliminate sexual harassment and other forms of unlawful discrimination, respectively. The government's implementation of these amendments was completed in 2025.

Other relevant federal laws regarding human rights include the Age Discrimination Act 2004, the Disability Discrimination Act 1992, and the Racial Discrimination Act 1975. These laws are administered by the Australian Human Rights Commission, which operates under the Australian Human Rights Commission Act 1986 to fulfill Australia's role in implementing the international human rights conventions to which it is a party. Australia has

agreed to implement the United Nations Guiding Principles on Business and Human Rights ("UNGPs"). Through the implementation of the UNGPs, entities have a responsibility to respect human rights in their operations and supply chains.

The Modern Slavery Act 2018 (Cth) requires Australian companies (with annual consolidated revenue of at least A$100 million) to disclose the actions taken to assess and address the risks of modern slavery in their operations and supply chains. SQM Australia will publish a Modern Slavery Statement in 2026.

Indigenous Peoples

The management of Aboriginal cultural heritage is carried out at the state or territory level. In Western Australia, this matter is regulated by the Aboriginal Heritage Act 1972 (WA) (AH Act). The AH Act protects and manages Aboriginal cultural heritage sites, requiring approvals for activities that may impact or cause harm to Aboriginal heritage (such as archaeological and ethnographic sites of significance to Aboriginal peoples). Before carrying out activities on land in Western Australia, SQM must identify whether there are any Aboriginal heritage values that may be affected by its activities. This is typically done through field surveys and is governed by the Native Title Agreement (NTA) entered into between the parties. If an Aboriginal heritage site is identified that cannot be avoided by SQM's activities, there is a process through which SQM may obtain Ministerial Consent under Section 18 of the AH Act to fully or partially impact the heritage site. This process includes substantive consultation with the relevant Aboriginal party to whom the heritage belongs.

In Western Australia, under the EP Act, the social environment is a formal environmental factor. The social environment encompasses aesthetic, cultural, economic, and other social aspects, to the extent that they directly affect or are affected by the physical or biological environment. In this context, Aboriginal peoples must be consulted regarding the interrelationship between their rights and their cultural heritage as it pertains to the environment, for example, in the preservation of ethnographically significant flora or fauna, or regarding the impacts of aquifer depletion on culturally significant water sources.

In the Northern Territory, Aboriginal heritage is protected and managed under the Northern Territory Sacred Sites Act 1989 (NT) and the Aboriginal Heritage Act 2011 (NT), which protects Aboriginal and Macassan heritage. Under this legislation, SQM must engage with the relevant land council to obtain a Sacred Sites Clearance Certificate before undertaking activities that involve land disturbance. In some cases, an Authority Certificate issued by the Aboriginal Areas Protection Authority may also be required. If it is not possible to avoid sacred sites or heritage sites (for example, due to a mine's footprint), there are processes in place to obtain the necessary approvals to impact such sites.

Additionally, Aboriginal people and their designated representatives may invoke the provisions of the Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (ATSIHP Act). The ATSIHP Act empowers the Commonwealth Minister for the Environment and Water to issue emergency declarations (for short-term protection) and longer-term declarations that can halt or restrict activities when there is imminent harm to Aboriginal cultural heritage. In practice, the Commonwealth typically defers these matters to state legislation, given the robust protection framework already in place in Australia.

The Native Title Act 1993 (Cth) (NT Act) allows Indigenous groups to seek legal recognition of their traditional rights to land and water, establishing a process for filing native title claims with the Federal Court of Australia. The NT Act governs how land may be used or developed in areas where native title is claimed or exists. So-called "future acts," such as exploration, development, or mining on lands with native title, trigger the right to negotiate—a consultation process that culminates in an NTA between the parties, which outlines how activities will be conducted and how native title rights and interests will be preserved. Such agreements are typically revised when a project moves from the exploration stage to the development stage.

In the Northern Territory, in addition to the NT Act, SQM must comply with the Aboriginal Land Rights Act 1976 (NT) (ALR Act). The ALR Act establishes a legal framework for the recognition and grant of lands to the Aboriginal peoples of the Northern Territory based on traditional ownership. This Act provides for the transfer of " " lands under an inalienable freehold title to Aboriginal Land Trusts and establishes Land Councils to represent Traditional Owners. It also regulates access, leasing, and mining activities on Aboriginal lands, requiring consent and the negotiation of agreements. Broadly speaking, its purpose is to return lands, recognize traditional relationships with the territory, and grant Aboriginal peoples control over the use of their lands. An agreement negotiated under the ALR Act satisfies the provisions on the right to negotiate set forth in the NT Act.

Foreign Investment

Under the Foreign Investment and Acquisitions Act 2021 (Cth), foreign investment in Australian mining projects is subject to review by the Foreign Investment Review Board (FIRB) to determine whether proposed foreign investments could compromise resource security, national defense interests, or the environment. The Australian Treasurer is responsible for deciding whether to approve foreign investment proposals. Like many countries, Australia reviews foreign investment proposals on a case-by-case basis to ensure they are not contrary to the national interest. The review framework is well-established, practical, and non-discriminatory.

International Regulations

SQM operates under strict regulatory requirements in various jurisdictions, including, among others:

- **EU Regulation**: Under the REACH Regulation, SQM is a registrant for iodine, sodium nitrate, potassium nitrate, and urea phosphate. Starting in 2023, its subsidiaries in Europe must comply with the new safety data sheet format.
- **Carbon Border Adjustment Mechanism (CBAM):** In October 2023, the transitional phase came into effect, requiring the reporting of GHG emissions on imports of fertilizer products into the EU. The Directive requires the reporting of CO2 emissions for these products between 2023 and 2025, and in 2027, mandatory carbon tax payments will be established on fertilizers sold in the European Union.
- **Explosive Precursors:** SQM is participating in the implementation of Regulation (EU) 2019/1148 and has trained its staff in Europe through an e-learning course.
- **Regulations in Ecuador and Chile**: In 2023, Ecuador established requirements for the trade of controlled chemicals, and SQM obtained the necessary authorizations. In Chile, the regulations for Law No. 21,349 on fertilizers and biostimulants were published, effective as of 2026.
- **International Transport:** SQM collaborates with the IMO (*International Maritime Organization's Sub-Committee on Carriage of Cargoes and Containers)* on regulations regarding the transport of cargo and containers. In 2023, the IMO updated the IMSBC Code, incorporating potassium nitrate and sodium nitrate as Group C cargoes.

Regulatory Bodies

NCG 461- 6.1.iv

The Company is registered with the Securities Registry of the Financial Market Commission (CMF) under No. 184 dated March 18, 1983, and is therefore subject to the oversight of this entity. In addition, because its shares are traded on the New York Stock Exchange through an ADR (*American Depository Receipts*) program, the Company is also subject to the regulations established by the U.S. *Securities and Exchange Commission* (SEC) applicable to foreign issuers such as SQM.

6.2 BUSINESS SEGMENTS

NCG 461- 6.2.i, ii, iii, iv, v, vi, vii

Lithium and Derivatives

In 2025, revenue from lithium sales totaled US$2.288 billion, representing 50% of the Company's revenue and an increase of 2.1% compared to the US$2.241 billion recorded in 2024. This increase in lithium revenue is primarily due to significantly higher sales volumes compared to 2024.

The average price of lithium and its derivatives sourced from the Salar de Atacama in 2025 was 16% lower than the average price seen in 2024.

Total sales volumes of production from Novandino Litio grew by approximately 14% in 2025 compared to 2024.

The Company estimates that we are[4] one of the world's largest producers of lithium carbonate and lithium hydroxide, accounted for approximately 14% of global lithium chemical sales by volume.

The following table shows total production and sales volumes, and revenue from lithium and derivatives for 2025, 2024, and 2023:

Lithium and Derivatives[1]	2025	2024	2023
Production Volumes (thousands of metric tons in LCE[1])	**259.7**	**222.0**	**165.5**
Novandino Litio*	236.8	206.5	165.5
International Lithium Division [2]	22.9	15.5	0
Sales volumes (thousands of metric tons of LCE)	**257.9**	**208.8**	**170.0**
Novandino Litio	233.1	204.9	170.0
[2] International Lithium Division	24.8	3.85	0
Revenue (in millions of US$)	**2,228.2**	**2,241.3**	**5,180.1**

[1]LCE = Lithium Carbonate Equivalent

*Includes production of refined lithium sulfate in China

[2] Refers only to the portion attributable to SQM

Lithium: Market

The lithium market can be divided into (i) direct-use lithium minerals, in which SQM does not participate, (ii) basic lithium chemicals, including lithium carbonate, lithium hydroxide, and lithium chloride, and (iii) inorganic and organic lithium derivatives, which include numerous compounds produced from basic lithium chemicals—a market in which SQM also does not participate directly.

Lithium carbonate (Li_2CO_3) and lithium hydroxide (LiOH) are used in the production of cathode material for secondary (rechargeable) batteries, due to lithium's high electrochemical potential and low density. Batteries represent the primary application for lithium, accounting for approximately 95% of total demand. Within this segment, electric vehicle batteries accounted for approximately 65% of total demand in 2025, while battery energy storage systems (BESS) contributed around 26%.

[4] According to the Company's internal studies.

There are many other applications for both basic lithium chemicals and lithium derivatives, such as lubricating greases for heat-resistant glass (ceramic glass), chips for the ceramics and glazing industries, chemicals for air conditioning, as well as other pharmaceutical syntheses and metal alloys.

The main properties of lithium that facilitate its use in this range of applications are that:

- It is the lightest element and solid metal at room temperature.
- It has low density.
- It has a low coefficient of thermal expansion.
- It has a high electrochemical potential.
- It has a high specific heat capacity.

[5] estimates that, in 2025, demand for lithium chemicals increased by approximately 35%, exceeding 1.6 million metric tons. Applications related to electric vehicles (EVs) and energy storage are expected to continue driving demand in the coming years.

Lithium: Products

The Company produces lithium carbonate and lithium hydroxide at its Lithium Chemical Plant in Antofagasta (also known as the Carmen plant), which has a production capacity of 210,000 metric tons per year and is in the process of increasing this capacity to 240,000 metric tons per year by 2028. Starting in 2023, we are also expanding lithium hydroxide capacity to reach 100,000 metric tons per year by late 2026 or early 2027. Additionally, lithium carbonate is produced from lithium sulfate at our refining plant in China, which also has the capacity to produce lithium hydroxide. This facility has a design capacity of 20,000 metric tons per year. Additional capacity is available through contract manufacturing facilities, which in 2025 had the capacity to produce 30,000 metric tons of lithium carbonate from lithium sulfate per year.

The Mt. Holland lithium project in Australia is also operated through a joint venture with Wesfarmers. The concentrator plant reached its nominal production capacity in 2025, while the Kwinana lithium hydroxide refinery began operations, with a planned production capacity of 50,000 metric tons of lithium hydroxide (of which 50% corresponds to SQM's share).

Lithium: Marketing and Customers

In 2025, the Company sold its lithium products in 38 countries to approximately 165 customers (including Chile), and the majority of these sales were to customers outside Chile. During 2025, approximately 95% of lithium sales were made in Asia. Two customers accounted for at least 25% of lithium and derivative sales, representing approximately 24% of lithium revenue in 2025. The ten largest customers together accounted for approximately 63% of revenue. One supplier, Corfo, accounted for approximately 25% of the cost of sales for this business line, primarily related to lease payments due to Corfo under the Agreements with Corfo for lithium products produced in the Salar de Atacama. Lease payments were made to Corfo in connection with the sale of various products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide, potassium chloride ( ), and potassium sulfate. See Note 22.2 to the consolidated financial statements for disclosure of lease payments made to Corfo for all periods presented.

[5] According to the Company's internal studies.

The following table shows the geographic breakdown of the Company's lithium sales for 2025, 2024, and 2023:

Breakdown of Sales of Lithium and Derivatives	2025	2024	2023
North America	3%	3%	3%
Europe	3%	4%	5%
Chile	0%	0%	0%
Central and South America	0%	0%	0%
Asia and Others	95%	93%	92%

Lithium carbonate (Li_2CO_3) and lithium hydroxide (LiOH) are sold through the Company's own global network of representative offices and through sales, support, and distribution affiliates. Inventories of these products are maintained at facilities worldwide to facilitate prompt delivery to customers. Sales of lithium carbonate and lithium hydroxide are made on a spot purchase order basis or under supply contracts. Contracts generally specify minimum and maximum annual purchase commitments, and prices are adjusted periodically in accordance with changes in established market price indices.

Lithium: Competition

Lithium is produced primarily from two sources: (i) concentrated brines and (ii) ores. In 2025, the main producers of lithium brines were Chile, Argentina, and China, while the main producers of lithium ores were Australia and China. Other regions relevant to lithium production were Brazil and Zimbabwe. With total sales of approximately 233,000 metric tons of LCE (Novandino Litio),[6] estimates that the market share for lithium chemicals was approximately 14% in 2025. The main competitors in the lithium market, with their estimated market shares, are: Albemarle (12%), Jiangxi Ganfeng Lithium Co. (6%), Tianqi Lithium Corp. (5%), and Rio Tinto (4%).

Tianqi is also a major shareholder of SQM, holding approximately 21.9% of the total shares as of December 31, 2025.

It is believed[7] that lithium production will continue to increase this decade, in response to rising demand.

Iodine and Derivatives

SQM estimates[8] that it is the world's largest producer of iodine. In 2025, revenue from iodine and its derivatives reached approximately US$1.043 billion, representing 23% of total revenue for that year and a 7.7% increase from the US$968 million recorded in 2024.

This increase was primarily attributable to higher prices compared to 2024. Average iodine prices in 2025 reached approximately US$71.7 per kilogram, 7.4% higher than in 2024. It is estimated[9] that sales accounted for approximately 37% of global iodine sales by volume in 2024.

[6] According to the Company's internal studies.

[7] According to the Company's internal studies.

[8] According to the Company's internal studies.

[9] According to the Company's internal studies.

The following table presents total production and sales volumes, and revenue for iodine and its derivatives for 2025, 2024, and 2023:

Iodine and Derivatives	2025	2024	2023
Production volume (thousands of metric tons)	14.2	13.1	13.9
Sales volume (thousands of metric tons)	14.5	14.5	13.1
Revenue (in millions of US$)	**1,042.8**	**968.3**	**892.2**

Iodine: Market

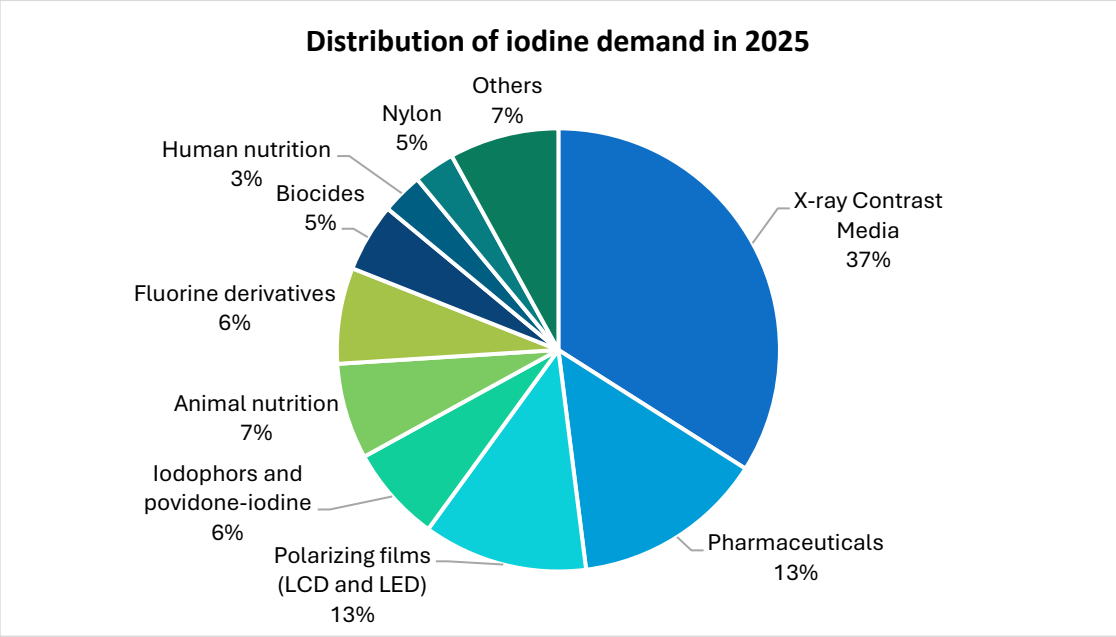
Iodine and its derivatives are used in a wide range of medical, agricultural, and industrial applications, as well as in human and animal nutrition products. Iodine and its derivatives are used as raw materials or catalysts in the formulation of products such as X-ray contrast media, biocides, antiseptics and disinfectants, pharmaceutical intermediates, polarizing films for LCD and LED screens, chemicals, organic compounds, and pigments. Iodine is also added in the form of potassium iodate or potassium iodide to table salt to prevent iodine deficiency disorders.

In 2025, estimates from[10] indicate that the market experienced a rebound of approximately 0.6% compared to the previous year. This expansion can be attributed primarily to a number of key factors impacting various industries. First, the broader global economic recovery has led to better-than-expected GDP this year, as industrial production has driven corporate investments, particularly in India and China. Additionally, demand for contrast media has accelerated due to significant expansions and the strong performance of major players in this industry, where public spending on healthcare and new technologies has played a key role. Finally, while high prices have dampened demand in certain sectors, such as iodophors and biocides, the decline in these applications was less than the growth observed in other industries, which has generated strong demand for iodine.

Conversely, demand for X-ray contrast media emerged as the main growth driver in the iodine market. This increase is largely due to higher healthcare spending, a greater prevalence of chronic diseases requiring diagnostic imaging studies, the rise in the number of computed tomography (CT) procedures, advances in imaging technology, and an aging population. The growing use of diagnostic imaging, particularly in China, Europe, and the United States, has significantly boosted demand for iodine-based contrast agents, offsetting some of the declines observed in other sectors.

[10] According to the Company's internal studies.

The following chart shows the distribution of iodine demand by various applications in 2025.



Source: own elaboration

Iodine: Products

Iodine is produced at the Nueva Victoria plant near Iquique, Chile; at the Pedro de Valdivia plant; and at the Pampa Blanca mining site, both located near María Elena, Chile. Total production capacity stands at approximately 14,300 metric tons of iodine per year.

Additionally, through the Ajay-SQM Group ("ASG"), organic and inorganic iodine derivatives are produced. ASG was founded in the mid-1990s and has production plants in the United States, Chile, and France. ASG is one of the world's leading producers of organic and inorganic iodine derivatives.

In line with the iodine business strategy, we are constantly working on the development of new applications for iodine-based products, seeking continuous business expansion and maintaining the Company's market leadership.

Iodine and iodine derivatives are manufactured in accordance with international quality standards, and the iodine production facilities and processes have been certified under the ISO 9001:2015 program, providing third-party certification of the quality management system and the international quality control standards implemented.

Iodine: Marketing and Customers

In 2025, SQM sold its iodine products in approximately 31 countries to around 113 customers (including Chile), and the majority of these sales were exports. Two customers individually accounted for at least 10% of sales in this segment, representing approximately 30% of iodine sales. The 10 largest customers together accounted for approximately 75% of sales during that period. On the other hand, no single supplier accounted for at least 10% of the cost of sales for this business line.

The following table shows the geographic breakdown of the Company's sales:

Breakdown of Iodine and Derivatives Sales	2025	2024	2023
North America	13%	16%	14%
Europe	37%	38%	41%
Chile	0%	0%	0%
Central and South America	2%	2%	2%
Asia and Others	48%	43%	42%

The Company sells iodine through its own global network of representative offices and through sales, support, and distribution affiliates. It also maintains iodine inventories at its facilities worldwide to facilitate prompt delivery to customers. Iodine sales are made based on spot purchase orders or under supply contracts. Contracts generally specify minimum and maximum purchase commitments, and prices are adjusted periodically in accordance with prevailing market prices.

Iodine: Competition

The world's leading iodine producers are located in Chile, Japan, and the United States. Iodine is also produced in Russia, Turkmenistan, Azerbaijan, Indonesia, and China.

In Chile, iodine is produced from a unique mineral known as caliche, while in Japan, the United States, Russia, Turkmenistan, Azerbaijan, and Indonesia, producers extract iodine from underground brines obtained primarily as a byproduct of natural gas and oil extraction. Recycled iodine waste production comes mainly from China and Japan.

Five Chilean companies accounted for approximately 61% of total global iodine sales in 2025, including SQM, with approximately 37%, and four other producers accounting for the remaining 24%. The other Chilean producers are S.C.M. Cosayach (Cosayach), controlled by the Chilean holding company Inverraz S.A.; ACF Minera S.A., owned by the Chilean Urruticoechea family; Algorta Norte S.A., a joint venture between ACF Minera S.A. and Toyota Tsusho; and Atacama Minerals, owned by the Chinese company Tewoo.

[11] estimates that eight Japanese iodine producers accounted for approximately 22% of global iodine sales in 2025, including recycled iodine.

In addition, it is estimated that iodine producers in the United States accounted for nearly 5% of global iodine sales in 2025.

Iodine recycling is a growing trend worldwide. Several producers operate recycling plants where they recover iodine and derivatives from iodine waste streams.

It is estimated[12] that 16% of the iodine supply comes from iodine recycling. Through ASG or independently, we are also actively involved in the iodine recycling business using secondary iodine-containing streams from various chemical processes in Europe and the United States.

Prices for iodine and its derivatives are determined by market conditions. Global iodine prices vary depending on, among other factors, the relationship between supply and demand at any given time. Iodine supply varies primarily

[11] According to the Company's internal studies.
[12] According to the Company's internal studies.

as a result of production levels among iodine producers (including the Company) and their respective business strategies.

Average annual sales prices for iodine increased in 2025 compared to 2024, with the price per kilogram of iodine reaching US$72 in 2025, while the average price in 2024 was US$67.

Demand for iodine varies according to general levels of economic activity and demand in the medical, pharmaceutical, industrial, and other sectors, which are the primary users of iodine and its derivatives. There are substitutes for iodine in certain applications, such as antiseptics and disinfectants, which could represent a cost-effective alternative to iodine, depending on prevailing prices.

The main competitive factors in the sale of iodine and derivative products are reliability, price, quality, customer service, and the price and availability of substitutes. In this regard, the Company believes it has competitive advantages over other producers due to the size and quality of its mineral reserves and available production capacity, with its iodine being competitive compared to that produced by other manufacturers in certain advanced industrial processes. Likewise, it is argued that there is a competitive advantage in the long-term relationships established with major customers.

Specialty Plant Nutrition

2025 Milestones

Redesign and launch of the new SQM Nutrition website, incorporating improvements in design, user experience (UX/UI), loading speed, and technical content (data sheets, videos, brochures). This project included the implementation of SEO and SEM strategies, as well as social media and email marketing campaigns via Salesforce.

Marketing campaigns for innovative products: ProHydriQ®, Ultrasoline®, and ProP®, focused on highlighting benefits such as water and nutrient use efficiency and nitrogen metabolism optimization.

Corporate identity refresh: update of the Brand Identity Manual and internal workshops to reinforce brand values, in collaboration with Novagraaf.

Strengthening digital communication: development of global strategies for social media, newsletters, and short videos for key markets (the Americas, Europe, Asia).

Sustainability recognition: improvement in ESG indices (DJSI, Ecovadis) and maintenance of international certifications such as ISO 14001, ISO 50001, Responsible Care, and Ecoports, which reinforces the corporate reputation.

In 2025, the company achieves record sales volumes and the highest average price on record; consequently, revenue in this segment reaches the highest levels in SQM's history.

Commercial expansion: opening of new offices in India, Brazil, and Morocco, strengthening our presence in strategic markets and diversifying geographic risks.

Market recovery: Following the volatility of previous years, prices and demand for specialty fertilizers normalized, with growth in key markets such as North America, Mexico, and Latin America.

Innovation and development: launch of new blended products (e.g., Prohydriq and Ultrasoline) and strengthening of the portfolio of sustainable solutions for high-value crops.

M1+ Methodology: Launch of the task force for process standardization, data improvement, and operational efficiency.

Digital tools: progress in integrating digital tools (Power BI, Salesforce) for data management and decision-making.

Strong financial results: The 2025 margin is projected to be higher than the previous year, with significant improvements in SPN (Plant Nutrition) thanks to cost reductions and optimization of the product mix. ICH maintained high margins by offsetting falling prices with operational efficiency.

Alignment with corporate strategy: positioning as a provider of sustainable and smart nutritional solutions for high-value crops, integrating products and services that increase profitability and reduce environmental impacts.

Key indicators:

- Digitalization: increased web traffic and lead generation through the new website and SEO/SEM campaigns.
- Branding: execution of global campaigns and brand refresh to strengthen presence in strategic markets.
- Innovation: Launch of campaigns for differentiated products (ProHydriQ®, Ultrasoline®, ProP®), contributing to sales growth of specialty fertilizers.
- Sustainability: improvement in DJSI and Ecovadis scores, and IFA certification with a level of excellence (>88%).

Strategic Challenges:

Uncertain environment: international volatility in raw materials (KCl), pressure from lower prices, high global competition (China increasing nitrate capacity), and geopolitical uncertainty causing disruptions in the supply chain.
Maintain leadership in specialty fertilizers in a market with high price elasticity and increasing environmental regulation.
Expand portfolio: grow in products and services that generate added value for customers (comprehensive solutions, innovation in blends, agronomic services).

Priority projects:

Strengthen information systems for data-driven decision-making (BI, advanced analytics).
Implement improvements identified in M1+ to capture operational efficiencies.
Incorporate artificial intelligence into internal processes for automation and the elimination of manual tasks.
Develop a formal integrated commercial planning process (S&OP) that aligns sales, operations, and logistics.
Expand sustainable blends and solutions, scaling innovation and strengthening competitive barriers.
Optimize logistics costs by maximizing the use of the Port of Tocopilla

SQM produces and markets specialty plant nutrients (SPN) that offer nutritional solutions primarily for fertigation applications in high-value crops such as fruits, flowers, and certain vegetables. These fertilizers must be highly soluble and free of impurities to be used with modern irrigation techniques, such as drip irrigation and micro-sprinkler systems. The latter are increasingly used in high-value fruit orchards as well as in protected crops: tunnels for berries and greenhouses for tomatoes. Additionally, SQM participates in the market for specialty nutrients for foliar and granular soil applications in certain high-value niches such as potato production.

Among specialty plant nutrients for fertigation, potassium nitrate is one of the most important fertilizers. Its advantages include being chlorine-free, highly soluble, having an appropriate pH, and being free of impurities. These advantages allow SQM, as a major producer of potassium nitrate, to command a premium price compared to substitute *commodity* fertilizers such as potassium chloride and potassium sulfate.

In 2025, revenue from the sale of specialty plant nutrients totaled US$982 million, representing 21% of total revenue for that year and a 4.3% increase over the US$942 million in sales recorded in 2024. In 2025, average prices in this business segment rose by approximately 1.2% compared to 2024, reaching approximately US$970 per metric ton.

[13] , the Company is estimated to be the world's largest producer of potassium nitrate for agricultural use. Sales volume is estimated to have accounted for approximately 39% of the total potassium nitrate sold worldwide for agricultural use in 2025.

The following table shows total production and sales volumes, and ordinary revenue from specialty plant nutrients for 2025, 2024, and 2023:

Specialty Plant Nutrition (SPN)	2025	2024	2023
Production Volumes (thousands of metric tons)	**1,119.1**	**1,034.7**	**861.3**
Sodium nitrate	7.2	10.8	17.1
Potassium nitrate and sodium potassium nitrate	625.1	587.6	464.3
Specialty blends [(1)]	304.6	276.7	243.4
Blended nutrients and other specialty plant nutrients [(2)]	185.3	159.7	136.5
Sales volumes (thousands of metric tons)	**1,012.9**	**982.9**	**840.2**
Sodium nitrate	8.6	12.5	16.7
Potassium nitrate and sodium potassium nitrate	517.5	534.0	443.5
Specialty blends [(1)]	304.6	276.7	243.4
Blended nutrients and other specialty plant nutrients [(2)]	185.3	159.7	136.5
Revenue (in millions of US$)	**982.4**	**941.9**	**913.9**

Includes third-party products in accordance with the commercial agreement
Includes trading of other specialty fertilizers

Specialty Plant Nutrition: Market

Specialty plant nutrients serve various agricultural purposes, including fertigation of high-value crops such as vegetables and fruits. These fertilizers must be highly soluble and free of impurities for modern irrigation methods, such as drip and micro-sprinkler systems. Potassium nitrate stands out among these nutrients due to its chlorine-free composition, high solubility, suitable pH, and absence of impurities, allowing it to command a higher price than alternatives such as potassium chloride and potassium sulfate.

Modern irrigation systems are widely used in protected crops and high-value fruit plantations, such as greenhouses, tunnels (for berries), and shade houses (for tomatoes). Specialized nutrients are also applied foliar and granularly to the soil in niche crops such as potato and tobacco production.

Specialty plant nutrients have distinctive characteristics that can increase productivity and improve quality when applied to specific crops and soils. These products offer certain advantages over basic fertilizers derived from other sources of nitrogen and potassium, such as urea and potassium chloride.

Since 1990, the international market for specialty plant nutrients has expanded at a faster rate than the market for basic fertilizers. Factors contributing to this situation include: (i) the adoption of new agricultural technologies

[13] According to the Company's internal studies.

such as fertigation, hydroponics, and greenhouses; (ii) rising land costs and water scarcity, which have driven farmers to improve yields and reduce consumption; and (iii) growing demand for higher-quality crops.

However, during 2022 and 2023, the market for agricultural-grade soluble potassium nitrate experienced a decline in consumption of approximately 12% and 8%, respectively, due to significant price increases, adverse weather conditions, and high inflation rates. These estimates exclude potassium nitrate produced and sold locally in China and consider only net imports and exports.

SQM estimates[14] that the Specialized Plant Nutrients market continued its recovery in 2025. It estimates that the market grew by approximately 3% compared to the previous year and has now reached and slightly exceeded 2020 levels by about 5%, clearly reflecting a sustained recovery in market conditions.

Specialty Plant Nutrition: Products

SQM produces three main types of specialty plant nutrients that offer nutritional solutions for fertigation, direct soil applications, and foliar fertilizers: potassium nitrate (KNO_3), sodium nitrate ($NaNO_3$), and specialty blends. Other specialty fertilizers are also sold, including products manufactured by third parties. All these products are used in solid or liquid form primarily on high-value crops such as fruits, flowers, and certain vegetables. These fertilizers are widely used in crops that employ modern agricultural techniques such as hydroponics, greenhouses, and crops with foliar application and fertigation (in the latter case, the fertilizer is dissolved in water before irrigation).

Special plant nutrients have certain advantages over commercial fertilizers, such as rapid and effective absorption (without requiring nitrification), superior water solubility, and low chloride content. One of the most important products in this business line is potassium nitrate, which is sold in crystalline or granular form, allowing for different application methods. Crystalline potassium nitrate products are ideal for fertigation and foliar applications, and potassium nitrate pearls are suitable for direct soil applications.

Special blends are produced using the Company's proprietary plant nutrients and other components at blending plants operated by the Company, its affiliates, and related companies worldwide.

The Company has developed brands for the marketing of its Specialized Plant Nutrition products, in accordance with the different applications and uses of the products. The main brands are: **Ultrasol®** (fertigation), **Qrop®** (soil application), **Speedfol®** (foliar application), and **Allganic®** (organic agriculture).

The advantages of these "Ultrasol" specialty plant mixtures include:

They are completely water-soluble, allowing for more efficient use in hydroponics, fertigation, foliar applications, and other advanced agricultural techniques, thereby reducing water use.

They are chloride-free, which prevents toxicity in certain chloride-sensitive crops.

They provide nitrogen in the nitrate form, allowing crops to absorb nutrients faster than they do with urea- or ammonium-based fertilizers.

In 2025, the Company continues to increase sales of differentiated fertilizers such as Ultrasoline® for improved root development and optimal nitrogen metabolism, **ProP®** for phosphorus uptake; and **Prohydric®** for more efficient use of fertilizers and water.

[14] According to the Company's internal studies.

Specialty Plant Nutrition: Marketing and Customers

In 2025, the Company sold its specialty plant nutrients in approximately 100 countries to more than 1,500 customers (excluding Chile). No single customer accounted for at least 10% of sales in this segment during 2025. The 10 largest customers together accounted for approximately 24% of sales during that period. No single supplier accounted for more than 10% of the cost of sales for this business line.

As part of the marketing strategy, technical and agronomic assistance is provided to customers. SQM's expertise is based on extensive research and studies conducted by its agronomic teams in collaboration with growers worldwide. This experience supports the development of specific formulations and nutritional plans for hydroponics and fertigation, enabling the provision of informed advice.

The company works closely with customers to identify needs for new products and potential high-value markets. Specialized plant nutrients are used in various crops, particularly value-added ones, where they help customers increase yield and quality to command higher prices. Customers are located in diverse regions; therefore, no seasonal or cyclical factors are expected to significantly impact sales of specialty plant nutrients.

The following table shows the geographic breakdown of sales in 2025, 2024, and 2023:

Breakdown of NVE Sales	2025	2024	2023
North America	40%	39%	45%
Europe	18%	17%	14%
Chile	12%	12%	12%
Central and South America	12%	12%	8%
Asia and Others	18%	21%	21%

These products are sold through our own global network of sales offices and distributors.

An inventory of specialty plant nutrients is maintained at sales offices in key markets to facilitate rapid delivery to customers. Sales are made on a cash purchase order basis or through short-term contracts.

Specialty Plant Nutrition: Competition

The main factors influencing competition in the sale of specialty nutrients include product quality, logistics, expertise in agronomic services, and pricing.

SQM is considered the world's largest producer of potassium nitrate for agricultural use. Its potassium nitrate faces indirect competition from specialty products and raw material substitutes, which some customers may choose depending on soil type and the crops in question.

In 2025, SQM estimates[15] that sales accounted for approximately 39% of the global market for agricultural potassium nitrate by volume. In the 100% soluble potassium nitrate segment, the main competitor is Haifa Chemicals Ltd. ("Haifa") of Israel. Haifa's sales are estimated to have accounted for about 19% of global agricultural potassium nitrate sales in 2025 (excluding sales by Chinese producers in the Chinese domestic market).

[15] According to the Company's internal studies.

Kemapco, a Jordanian producer owned by Arab Potash, operates a production plant near the port of Aqaba, Jordan. SQM estimates that Kemapco's sales accounted for approximately 14% of global agricultural potassium nitrate sales in 2025.

ACF, another Chilean producer focused primarily on iodine production, has been producing potassium nitrate from caliche ore since 2005. In addition, several potassium nitrate manufacturers operate in China, and most of their production is consumed domestically.

Potassium

In 2025, the Company's revenue from potassium chloride and potassium sulfate totaled US$155.5 million, representing 3.4% of the Company's total revenue and a 42.6% decline compared to 2024 due to SQM's strategy to produce less potassium, announced at the beginning of 2025.

The average price for 2025 was approximately US$475 per metric ton, about 22% higher than average prices in 2024. Sales volumes in 2025 were approximately 53% lower than the sales volumes reported in 2024.

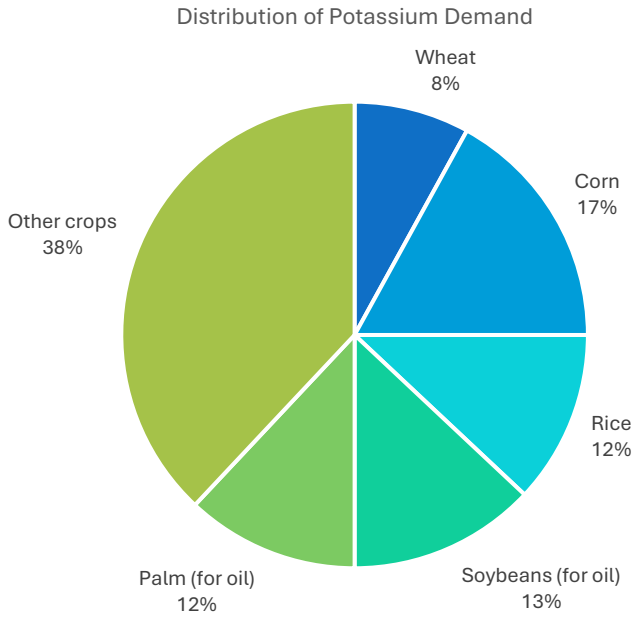
The table below shows total production and sales volumes, and revenue for the Potash business line for 2025, 2024, and 2023:

Potash	2025	2024	2023
Production volume (in thousands of metric tons)	839.8	924.9	1,208.4
Sales volume (in thousands of metric tons)	327.6	695.0	543.1
Revenue (in millions of US$)	155.5	270.8	279.1

Potash: Market

Over the past decade, demand for potassium chloride and fertilizers in general has increased due to various factors, such as global population growth, rising demand for protein-based diets, and the reduction of arable land. These factors contribute to the growth in fertilizer demand, in line with efforts to maximize crop yields and continue to use resources more efficiently. Demand in 2025 is estimated to have reached approximately 73.6 million metric tons, an increase from the approximately 72.8 million tons in 2024, reflecting sustained structural fundamentals in the global fertilizer market.

The following chart shows the distribution of global potassium demand by crop type:



Source: Studies by the International Fertilizer Association (IFA) https://www.ifastat.org/consumption/fertilizer-use-by-crop

Potash: Product

The Company produces potassium chloride (KCl) and potassium salts from the extraction of brines from the Salar de Atacama that are rich in potassium and other salts.

Potassium chloride is the most widely used and cost-effective potassium-based fertilizer for various crops. Potassium chloride is available in two grades: standard and compacted.

Potassium is one of the three essential macronutrients necessary for plant development. It is suitable for fertilizing crops that tolerate relatively high levels of chloride and those grown under conditions with sufficient rainfall or irrigation to prevent chloride accumulation in the root system.

The benefits of using potassium include:

- Higher yield and quality
- Increased protein production
- Improved photosynthesis
- Increased transport and storage of assimilates
- Improved water use efficiency

Potassium chloride is also used as a raw material to produce potassium nitrate and other granulated blends of specialty nutrients (NPK).

In early 2025, it was announced to the market that potassium chloride production would decrease over the coming years to prioritize lithium-rich brines, in line with the Company's environmental commitment to reduce brine extraction by 50% of its entitlement by 2028 (base year 2020).

Potash: Marketing and Customers

In 2025, potassium products were sold in 36 countries and to more than 760 customers (excluding Chile). A single customer accounted for at least 11% of sales in this segment in 2025, due to an overall decline in potassium chloride sales and a higher proportion of sales to other customers. It is estimated that the 10 largest customers together accounted for approximately 36% of sales during this period. No single supplier accounts for at least 10% of the cost of sales for this business line. Lease payments were made to Corfo in connection with the sale of various products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide, and potassium chloride. See Note 22.2 to the consolidated financial statements for disclosure of lease payments made to Corfo for all periods presented.

The following table shows the geographic breakdown of sales for 2025, 2024, and 2023:

Breakdown of Sales Potassium	2025	2024	2023
North America	32%	23%	24%
Europe	12%	15%	11%
Chile	13%	13%	11%
Central and South America	21%	33%	34%
Asia and Others	22%	16%	20%

Potassium: Competition

[16] estimates that, in 2025, the Company accounted for less than 1% of global potassium chloride sales. Its main competitors are Uralkali, Belaruskali, Nutrien, and Mosaic. In 2025, Uralkali was estimated to account for approximately 17% of global sales, Belaruskali for around 14%, Nutrien for approximately 19%, and Mosaic for about 12%.

Industrial Chemicals

In 2025, revenue from industrial chemicals totaled approximately US$75 million, representing approximately 1.6% of the Company's total revenue, and a 3.5% decrease from the US$78 million recorded in 2024 as a result of lower sales volumes, which were offset by higher selling prices. Sales volumes in 2025 decreased by 3.1% compared to those reported the previous year, while average prices in the business line decreased by 0.6% in 2025 compared to the average prices reported for 2024.

The following table presents total production and sales volumes, and total revenue in 2025, 2024, and 2023:

Industrial chemicals	2025	2024	2023
Production volume (in thousands of metric tons)	51.5	48.1	160.4
Sales volume (in thousands of metric tons)	51.0	52.6	180.4
Total revenue (in millions of US$)	**75.4**	**78.2**	**175.2**

Note: The level of activity for intermediate products is reported as production.

Industrial Chemicals: Market

[16] According to the Company's internal studies.

Industrial sodium and potassium nitrates are used in a wide range of industrial applications, such as the production of glass, ceramics, and explosives; metal recycling; insulation materials; metal treatment; solar thermal energy; and various chemical processes.

Industrial Chemicals: Products

This business line produces and markets three industrial chemicals: sodium nitrate ($NaNO_3$), potassium nitrate (KNO_3), and potassium chloride (KCl) in industrial grades. Sodium nitrate is primarily used in the production of glass and explosives, in metal treatments, metal recycling, and the production of insulating materials and adhesives, among other applications. Potassium nitrate is used as a raw material for the production of frits for ceramic and metal surfaces, in the manufacture of specialty glass, in the enamel industry, metal treatment, and pyrotechnics. Potassium chloride is used as an additive in oil drilling, as well as in food processing, among other applications.

In addition to producing sodium nitrate and potassium nitrate for agricultural applications, the Company produces different grades of these products, including prilled grades, for industrial applications. The grades differ primarily in their chemical purity. SQM enjoys a degree of operational flexibility in producing industrial nitrates, as they are produced using the same process as their agricultural-grade equivalents, requiring only an additional purification step. It is feasible, subject to certain restrictions, to switch production from one grade to another depending on market conditions. This flexibility allows for maximizing yields as well as reducing commercial risk. The Company also produces and markets potassium chloride for industrial applications.

Industrial Chemicals: Marketing and Customers

In 2025, industrial nitrate products were sold in 53 countries to approximately 290 customers (excluding Chile). No single customer accounted for at least 10% of sales in this segment, and the 10 largest customers together accounted for approximately 28% of revenue in this segment. On the other hand, no single supplier accounts for less than 10% of the cost of sales for this business line. Lease payments are made to Corfo in connection with the sale of various products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide, and potassium chloride. See Note 22.2 of the consolidated financial statements for disclosure of lease payments made to Corfo for all periods presented.

The following table shows the geographic breakdown of sales for 2025, 2024, and 2023:

Breakdown of Sales	2025	2024	2023
North America	57%	56%	27%
Europe	22%	24%	12%
Chile	1%	1%	1%
Central and South America	11%	10%	6%
Asia and Others	9%	9%	54%

SQM sells its industrial chemicals primarily through its own network of offices, logistics hubs, sales representatives, and distributors. As with the other products in its portfolio, the company maintains inventories of various grades of sodium nitrate and potassium nitrate to ensure prompt delivery to customers. We also provide them with support and work with them to improve the service and quality of SQM products, developing new uses and applications for them.

Industrial Chemicals: Competition

The Company estimates[17] to be one of the world's largest producers of industrial sodium nitrate and potassium nitrate. In 2025, the estimated market share by volume for industrial potassium nitrate was 13% and for industrial sodium nitrate, 21% (excluding domestic demand in China and India).

Competitors in the sodium nitrate market are primarily located in Europe and Asia, and they produce it as a byproduct of other production processes. In the sodium nitrate market, BASF AG, a German company, and several producers in Eastern Europe and China are competitive, as they produce industrial-grade sodium nitrate as a byproduct. SQM's industrial-grade sodium nitrate products also compete indirectly with substitute chemicals, such as sodium carbonate, sodium sulfate, calcium nitrate, and ammonium nitrate, which can be used in certain applications instead of sodium nitrate and are available from a large number of producers worldwide. Its main competitors in the industrial potassium nitrate business are Haifa Chemicals, Kemapco, and certain Chinese producers, whose estimated market share in 2025 was 45%, 6%, and 6%, respectively.

Producers of industrial sodium nitrate and potassium nitrate compete in the market based on attributes such as product quality, delivery reliability, price, and customer service. The Company offers both products at high quality and low cost.

In the industrial potassium chloride market, SQM is a relatively small producer, focused primarily on meeting regional needs.

Other Products and Services

SQM generates revenue from the marketing of third-party fertilizers (specialty and *commodity*). These fertilizers are sold in large volumes worldwide and are used as raw materials for specialty blends or to complement the product portfolio. The Company has developed commercial management, supply, flexibility, and inventory management capabilities that have allowed it to adapt to the volatile fertilizer market and generate profits from these transactions.

Revenue from sales of other *commodity* fertilizers and other revenue reached US$31.9 million for the twelve months ended December 31, 2025, up from US$28.3 million recorded during the same period of the previous year.

New Business

SQM constantly evaluates opportunities that are consistent with its new and existing businesses. The Company seeks to acquire stakes in projects both within and outside Chile where it believes it has sustainable competitive advantages, and expects to continue doing so in the future.

In Australia, in addition to Mt. Holland and its stake in Azure, the Company is conducting early-stage exploration activities on various projects. Some of these activities are carried out directly by SQM's in-house geological exploration team, based in the Perth office in Western Australia, while others are conducted in collaboration with partners through joint venture agreements. Activities range from generating desk-based targets to field mapping, rock/soil sampling, and drilling. During 2025, SQM also expanded its activities to early-stage exploration projects in Namibia and Canada, with activities similar to those carried out in Australia.

In Chile, SQM actively conducts exploration for metallic minerals on the mining properties it owns. If such minerals are discovered, the Company may decide to mine them, sell them, or enter into a partnership to extract these resources. SQM's exploration efforts are currently focused on the bedrock layer located beneath the caliche ore

[17] According to the Company's internal studies.

it uses as the primary raw material in the production of iodine and nitrates. This bedrock has significant potential for metallic mineralization, particularly copper and gold. A significant portion of the Company's mining properties is located in the Antofagasta region of Chile, where many large copper producers operate.

SQM has an in-house geological exploration team that directly explores the area, identifying drilling targets and evaluating new prospects. The Company has generated more than 45 projects with copper potential, in greenfield and intermediate exploration stages, which are currently under study and drilling. SQM also has a metals business development team working to attract partners interested in investing in metal exploration within its mining properties.

Furthermore, as of the end of 2025, SQM maintains a valid option agreement with a mining company owned by a private equity fund. Additionally, the Company participated in the formation of a joint venture as a result of exercising an option agreement with a major mining company in the precious metals market.

Research and Development, Patents, and Licenses

One of the main objectives of the research and development team is to develop new processes and products to maximize the profitability of the resources being exploited. Research is conducted in three different units, covering topics such as the design, modeling, and simulation of chemical processes for the optimization of existing products or the development of new ones; the physicochemistry of concentrated brines; and the development of chemical analysis methodologies and measurement of the physical properties of finished products, taking into account all processes relevant to product production.

The Company's research and development policy focuses on the following: (i) optimizing current processes or developing new ones to reduce costs and improve product quality through the implementation of new technologies; (ii) developing higher-margin products from current products through vertical integration or different product specifications; (iii) adding value to inventories; and (iv) utilizing renewable energy in processes.

Research and development activities have been fundamental to improving production processes and developing new value-added products. As a result, new methods for extraction, crystallization, and product finishing have been developed. Technological advances in recent years have made it possible to improve process efficiency in nitrate, potassium, and lithium operations, particularly in the sustained recovery of mineral resources with dynamic or complex behavior, improve the physical quality of granular products, and reduce dust emissions and caking by applying specially designed additives to bulk products. These research and development efforts have also opened up new value-added markets for the products. One example is the use of sodium nitrate and potassium nitrate for thermal storage in solar power plants.

Novandino Litio

The innovation strategy for 2025 focused efforts on consolidating the value chain for the various products and byproducts generated by operations in the Salar de Atacama. For example, lithium sulfate production was increased with higher yields and lower average costs. With production exceeding 50 kton LCE, it has established itself as the Company's second-largest product by volume. Meanwhile, at the Antofagasta chemical plant, new production and recovery milestones were also achieved. By leveraging advanced evaporation systems and the use of specialized membranes, innovation translates into direct value for the company's sustainability and cost leadership. The recovery of residual brines from the process has enabled yields exceeding 90%, making PQL not only the world's largest lithium complex but also one with high recovery rates, high-quality products, and the lowest costs in the industry. At the Sichuan plant, the process has been converted to continuous lithium carbonate production, enabling collaborative improvements in yield, productivity, and costs. Finally, to advance the innovation roadmap, the conceptual engineering design for Salar Futuro has been finalized to move forward

with the strategy of new technologies and greater water efficiency, with a commitment to achieving these goals by 2030.

Iodine and Plant Nutrition Division

In 2025, R&D&I activities focused on new technology projects aimed at:

- Validation of real-time monitoring techniques for plant condition using biosignal sensors.
- Water Use Efficiency: Development continued on molecules that improve water use efficiency when applied directly or as an additive to SQM's line of specialty soluble nutrients.
- Validation of nanobubble technology as part of plant nutrition
- Use of iodine as a beneficial element in agriculture. Iodine is a component of various plant proteins and activates multiple genes that generate beneficial effects in plants, such as higher yields, improved stress tolerance, earlier maturity, and better root development, among others.
- Efficiency in nutrient use through molecules that improve the availability of phosphorus and certain cations.

Research and Development Investments

In 2025, more than US$55 million was allocated to research and development (R&D) projects, as well as to initiatives aimed at improving and optimizing processes and products.

Novandino Litio: Research and development of new products, as well as process improvement and optimization. Additionally, sustainability initiatives in the Atacama Salt Flat and across the rest of the division, including investments related to the environment and regulatory compliance.

International Lithium Division: Development of R&D projects associated with a pilot plant and other technological initiatives.

Iodine and Plant Nutrition Division: Process improvement and optimization, along with applied research in the iodine and nitrate businesses.

Patents and Intellectual Property Applications

The Company has patented several production processes for nitrate, iodine, and lithium products. These patents have been registered primarily in the United States, Chile, and other countries, as necessary.

Type	Product / Area	Process Description	Patent No. / Application	Country / System
Patent granted	Iodine	Production of spherical granules for sublimating products	Patent No. 47,080	Chile
Patent granted	Nitrates	Production of granular fertilizers	Patent No. 4,889,848	Japan

Intellectual property application	Lithium	Process for obtaining lithium sulfate monohydrate ore with low impurity content	PCTCL2022050046	PCT System
Intellectual property application	Lithium	Comprehensive process for obtaining lithium sulfate monohydrate ore with low levels of chlorine- and magnesium-related impurities	PCTCL2022050047	PCT System
Intellectual property application	Lithium	Process for obtaining high-grade lithium sulfate monohydrate by leaching from a lithium sulfate concentrate	—	PCT System
Intellectual property application	Lithium	Method for the production of lithium hydroxide (LiOH) directly from lithium chloride (LiCl), without the need for intermediate production of lithium carbonate	PCT2021050003	PCT System

6.3 STAKEHOLDERS

NCG 461- 6.3

The Company has identified its stakeholders based on four factors that influence its relationship with them: needs, impacts, interests, and expectations. This process prioritizes the impacts associated with each division's operations and their relationship with communities in the area of influence, employees, suppliers, and customers.

This process is validated by the Board of Directors, which considers the expectations of *stakeholders* through ongoing monitoring of the commitments made to them, within the framework of each division's Corporate Governance Policy and Sustainability Policy. The primary objective of this work is to create and strengthen long-term bonds of trust, given that these stakeholders are fundamental to the Company's operations.

The stakeholders identified by SQM and the reasons for their importance are as follows:

Employees: They are strategic allies of the Company's Mission and Purpose and, therefore, contribute directly to the fulfillment of the business's priority areas through their talent, strong performance, and sense of belonging to the organization.

***Shareholders / Investors*:** Shareholders enable the implementation of SQM's business strategy through their capital contributions and ongoing oversight of business operations. They place their trust in the Company, supporting long-term value creation.

Employees and Suppliers: They help maintain high standards in the processes, goods, and products developed by SQM by providing quality inputs and services in line with the Company's requirements and business sustainability criteria.

Customers: They are the reason for SQM's existence, to whom the Company is accountable in fulfilling its corporate purpose, providing them with innovative solutions and a broad portfolio of essential products with varied industrial applications.

Community: The Company strives for a constructive and transparent relationship with all individuals and groups within its spheres of influence, as well as with society at large, as this helps prevent risks and identify opportunities for mutual benefit in the course of SQM's operations.

Institutions and Organizations: These are various entities with which the Company manages initiatives for collaboration, support, and the strengthening of technical competencies relevant to the business and to the institutions themselves.

Academia, Innovation, Research, and Development Centers: These enable the development of key projects for the Company through joint innovation and R&D efforts, studies, and training programs that address current and future challenges, with the goal of continuously adding value to SQM products.

Authorities: They establish the regulatory frameworks required for the Company's operations and are also a key stakeholder group for exploring and implementing public-private initiatives that contribute to development at the local, regional, and national levels.

Media: They serve as the bridge that allows SQM's work to be communicated to the general public: its scope and impact on the country's development, job creation, the pursuit of growth and innovation opportunities, and the Company's efforts to balance its economic, social, and environmental performance.

As part of this stakeholder identification process, SQM has also identified the issues that are priorities in its day-to-day interactions with each stakeholder group, in alignment with the company's sustainability strategy. These issues (some of which were mentioned in Chapter 3—Corporate Governance) are as follows:

- Fair Labor Practices
- Community Relations
- Labor Transformation and Challenges
- Global Health and Food Challenges
- Human Rights and Business
- Responsible Water Management
- Energy Management
- Air Emissions
- Biodiversity
- Climate Change
- Environmental Compliance
- Responsible Business Management
- Product Responsibility and Innovation

Participation in trade groups and/or associations

National

Associations, Organizations, and Institutions	Board Member
Acción Empresas	
Chilean Association for Desalination and Reuse (ACADES)	
Chilean Hydrogen Association (H2 Chile)	
Concentrated Solar Power Association	✓
Association of Unregulated Electricity Customers of Chile (ACENOR)	
Antofagasta Industrial Association (AIA)	✓
Iquique Industrial Association (AII)	✓
Mejillones Industrial Association	
Chilean Chemical Industry Trade Association (ASIQUIM)	
Chilean-Australian Chamber of Commerce (AUSCHAM)	
Chilean-American Chamber of Commerce (AMCHAM)	
Chilean-German Chamber of Commerce and Industry (AHK Chile)	
Santiago Chamber of Commerce	
Chilean-Chinese Chamber of Commerce, Industry, and Tourism A.G.	
Mining Council	✓
Regional Council for Mining Safety (CORESEMIN) Antofagasta	✓
Regional Mining Safety Council (CORESEMIN) Tarapacá	
National Mining Safety Council	
Mining Cluster Corporation	
Chilean Electrical Standardization Corporation (CORNELEC)	
Chilean Pacific Foundation	✓
Chilean Institute for Rational Business Administration (ICARE)	✓
Chilean Institute of Engineers	
Global Compact Chile	
ProRep	
Chilean Society of Animal Production A.G. (SOCHIPA)	
Chilean Society for Industrial Development (SOFOFA)	
Chilean Society for Industrial Development – Hub (SOFOFA HUB)	✓
National Mining Society (SONAMI)	
Chilean Venture Capital Association	

International

Associations, Organizations, and Institutions	Board Member
Spanish Fertilizer Trade Association (ACEFER)	✓
National Association of Fertilizer Marketers and Producers (Anacofer)	
Spanish Association for Packaging Recovery (AEVAE)	
International Fertilizer Association (IFA)	
The Fertilizer Institute (TFI)	
Belfertil	
World Iodine Association (WIA)	✓
Latin American Regulatory Cooperation Forum (LARCF)	
GESSIM Foundation S.A.S	
Guayaquil Chamber of Commerce	
Aquaculture	
American Horticulture Industry Association	
California Association of Pest Control Advisers	
California Fertilizer Foundation	
Far West Agribusiness Association (FWAA)	
Florida Fertilizer and Agrichemical Association	
Georgia Fruit & Vegetable Growers Association	
Georgia Plant Food Education Society, Inc.	

Western Plant Health Association	
International Lithium Association*	✓
Protermosolar	
Clean Fuel Ammonia Association of Japan	
International Society of Explosives Engineers (ISEE)	
Global Battery Alliance (GBA)	✓
E-Mobility Europe	
Securing America's Future Energy (SAFE)	
European Metals – Non-Ferrous Metals Association	
European Initiative for Energy Security (EIES)	
Initiative for Responsible Mining Assurance (IRMA)	

*Participation on the Executive Committee

6.4 PROPERTIES, FACILITIES, AND RESERVES

NCG 461- 6.4.i, iii

The Company has various facilities, plants, and general assets for carrying out the activities associated with SQM as an integrated producer and marketer of nearly all the products it offers, from the extraction and exploitation of natural resources to their processing and marketing. It also holds mining rights and mining concessions for the exploration and exploitation of minerals, which are described later in this chapter. Directly or indirectly, through subsidiaries, it owns, leases, or holds concessions for the facilities where it conducts its operations. These facilities are free of any material encumbrances or liens and are considered adequate and appropriate for the business conducted therein.

The following is a summary of the main facilities by division. This summary does not include the commercial offices (subsidiaries and affiliates) described in Appendix 4 of this Report. The following facilities are covered under each division's property insurance policies.

Summary of Facilities and Properties Novandino Litio

Name	Address	City	State/Province	Country
Dixin Lithium Plant	No. 8, Yuhui Road, Xiuwen Town, Dongpo District	Meishan	Sichuan	China
Carmen Lithium Chemical Plant	km 1372, Route 5 North Latitude 23°60'S, Longitude 70°22'W	Antofagasta	Antofagasta	Chile
MOP II Plant	Latitude 23°27'S; Longitude 68°22'W	San Pedro de Atacama	Antofagasta	Chile
MOP I Plant	Latitude 23°35'S; Longitude 68°26'W	San Pedro de Atacama	Antofagasta	Chile
Andean Camp	Latitude 23°32'23.98"S; Longitude 68°3'26.73"W	San Pedro de Atacama	Antofagasta	Chile
Salar Camp	Latitude -23.49631389, Longitude -68.29802778	San Pedro de Atacama	Antofagasta	Chile

Offices for Rent from Novandino Litio

Insured	Identification	Location	Details
Nova Andino Litio SpA	Litio Building	4800 Apoquindo, Las Condes, Santiago	Offices + Warehouses + Parking
Nova Andino Litio SpA	Antofagasta Litio Building	500 Fluorita St., La Chimba, Antofagasta	Hotel + Offices + Warehouses + Parking
Nova Andino Litio SpA	Office: Antofagasta Litio	3228 Balmaceda Ave., Antofagasta	Offices + Warehouses + Parking

Summary of facilities and properties, Iodine Division, Plant Nutrition

Name	Address	City	State/Province	Country
Pampa Blanca	Latitude 23°08'S; Longitude 69°38'W	Sierra Gorda	Antofagasta	Chile
Maria Elena	Latitude 22°20'S; Longitude 69°38'W	Maria Elena	Antofagasta	Chile
Pedro de Valdivia	Latitude 22°29'S; Longitude 69°39'W	Maria Elena	Antofagasta	Chile
Nueva Victoria	Route 5 North, km 1725	Pozo Almonte, Iquique	Tarapacá	Chile
Tocopilla	Arturo Prat Ave	Tocopilla	Antofagasta	Chile
Southern Coya	Latitude 22°23'S; Longitude 69°35'W	Maria Elena	Antofagasta	Chile
Iris	North 7,688,285.78; East 434,600.79	Nueva Victoria	Tarapacá	Chile
Sur Viejo Project	14 km south of Nueva Victoria	Nueva Victoria	Tarapacá	Chile

Offices for rent

Insured	Identification	Location	Details
SQM Industrial	Corporate Building	El Trovador 4285, Las Condes, Santiago	Offices + Warehouses + Parking
SQM S.A.	Antofagasta Office	3228 Balmaceda Ave., Antofagasta	Offices + Warehouses + Parking

Summary of facilities and properties, International Lithium Division

Name	Location	City	State/Province	Country
Mt. Holland Mine and Concentrator (50% owned)	Latitude 32°5'24" S, Longitude 119°45'0" E	Southern Cross	Western Australia (WA)	Australia
Kwinana Refinery (50% ownership)	32°13'12" N, 115°46'12" E	Perth	Western Australia (WA)	Australia

Office space for rent

Insured	Identification	Location	City	Details
SQM Australia	Perth Office	Level 19, 109 St Georges Terrace	Perth	Offices

Concession Areas and Lands

NCG 461- 6.4.ii

Mining Rights

The analysis of mining rights is organized according to the geographic location of the Company's mining operations. Its caliche mining operations extend throughout the valley of the Tarapacá and Antofagasta regions in northern Chile (in an area of the country known as "El Norte Grande"). From caliche ore, the Company produces nitrate- and iodine-based products, and caliche also contains concentrations of potassium.

The mining interests in the brine deposits of the Salar de Atacama are located in the Atacama Desert, in the eastern region of El Norte Grande. These brines are primarily used to produce potassium, sulfate, and lithium-based products. The Company's spodumene operations are located at Mt. Holland in Western Australia. Lithium hydroxide is produced from spodumene.

The following map shows the location of the Company's main mining operations in Chile and the mining concessions for exploitation and exploration that have been granted to us, as well as the mining properties leased from Corfo:

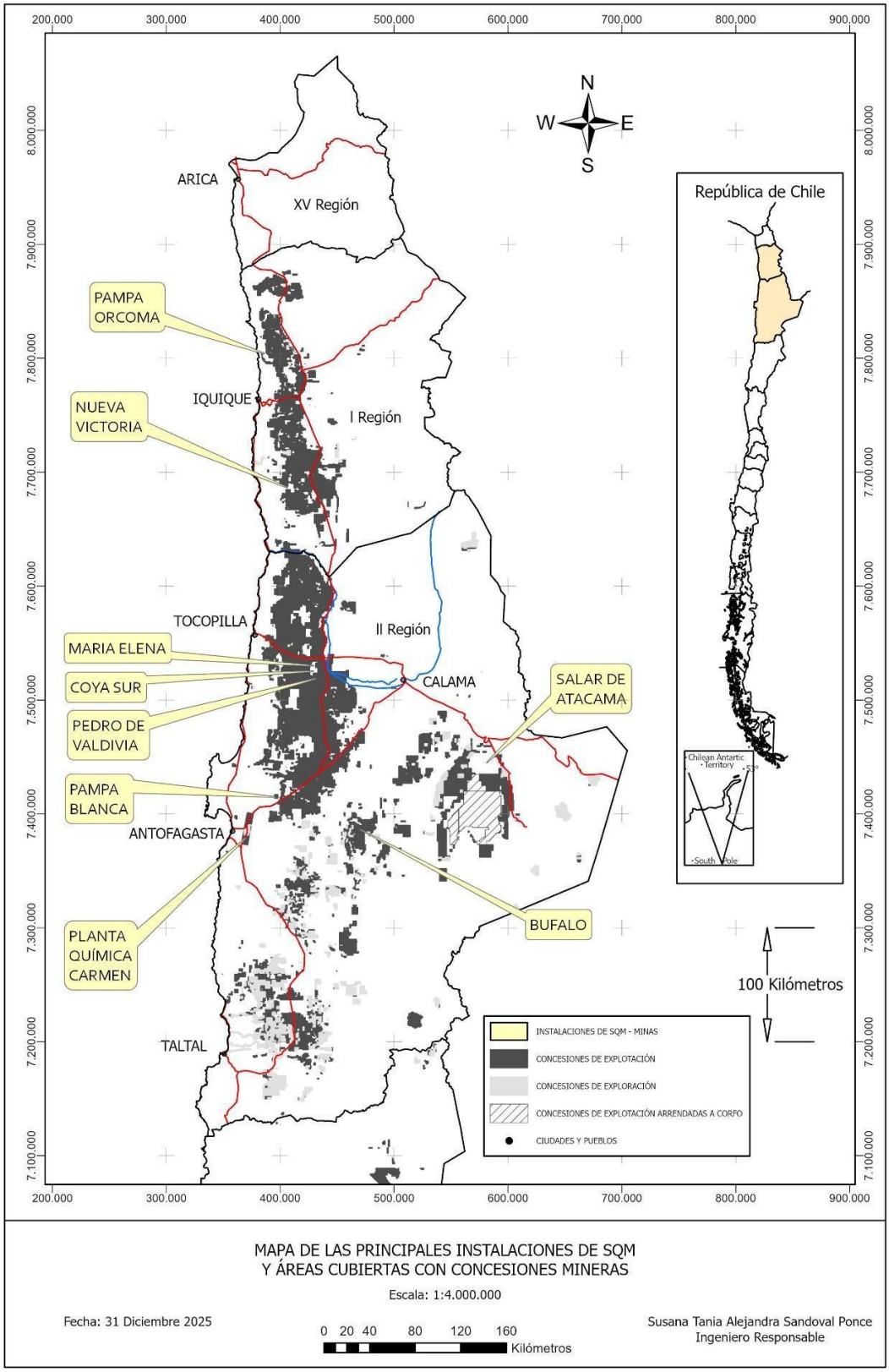


Figure 1. Location of SQM's mining operations in Chile and its mining exploration and exploitation concessions. Location coordinates (longitude and latitude, respectively): (i) Salar de Atacama (68°24'36.00" W), (23°33'3.60" S); (ii) Nueva Victoria: (69°39'48" W), (20°57'37" S); (iii) Pampa Orcoma: (69°57'22" W), (19°56'19" S); and (iv) Pampa Blanca (69°38'11" W), (23°09'49" S).

The following map shows the location of the Company's major mining operations in Australia and the exploration and mining concessions granted to the joint venture at Mt. Holland.

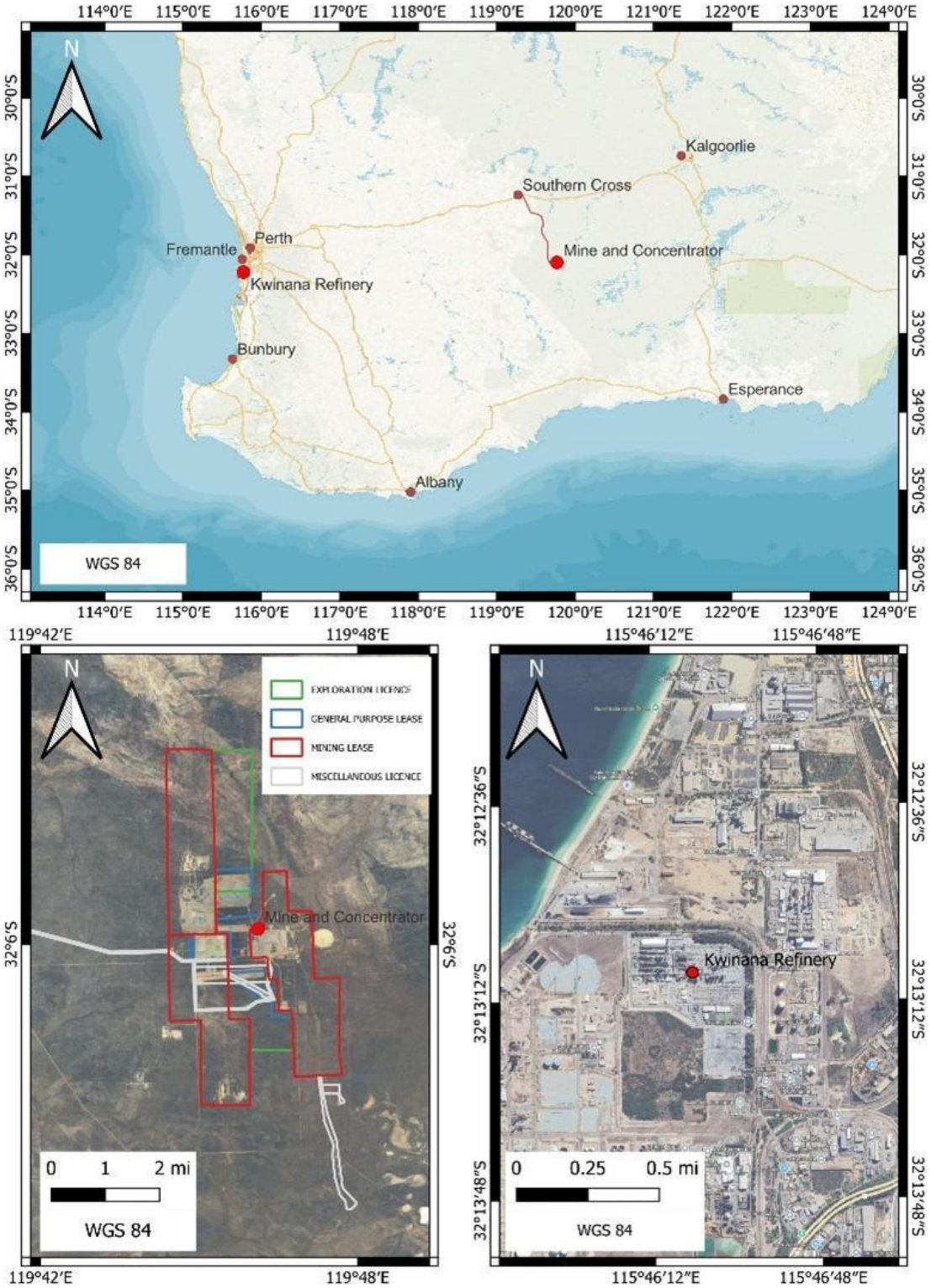


Figure 2. Southwest Australia showing the location of the Mt. Holland project's mine, concentrator, and refinery; location of the Mt. Holland facilities; site of the Kwinana refinery in Perth, Western Australia. Location coordinates of (i) Mt. Holland properties: latitude 32°5'24" S, longitude 119°45'0" E; (ii) Kwinana Refinery: -32°13'12" N, longitude 115°46'12" E.

Mining Concessions in Chile

The Company holds mining rights in Chile pursuant to mining concessions for the exploration and exploitation of mineral resources granted in accordance with applicable Chilean law. For a discussion of the mining concessions, see "*Significant Individual Properties—El Norte Grande—Mining Concessions for the Exploration and Exploitation of Caliche Ore"* and *"Salar de Atacama—Mining Concessions for the Exploitation of Brines."*

As of December 31, 2025, approximately 87.13% of SQM's mining interests in Chile consisted of Mining Exploitation Concessions, and 12.87% consisted of Mining Exploration Concessions. Of the Mining Exploitation Concessions, approximately 99.06% have already been granted in accordance with applicable Chilean law, and approximately 0.94% are in the process of being granted. Of the Mining Exploration Concessions, approximately 33% have already been granted in accordance with applicable Chilean law.

In 2025, payments totaling approximately US$43 million were made to the Chilean government for Mining Exploration and Exploitation Concessions, including concessions leased to Corfo. These payments do not include payments made directly to Corfo under the Corfo Agreements, based on percentages of the sales price of products manufactured from brines from the Salar de Atacama.

The following table shows the Mining Exploration and Exploitation Concessions held by SQM, including the mining properties leased to Corfo, as of December 31, 2025:

	Mining Concessions		Exploration Concessions		Total	
Region of Chile	Total Number	Hectares	Total Number	Hectares	Total Number	Hectares
Region I	2,661	500,388	34	7,400	2,695	507,788
Region II	8,324	2,210,842	1,271	352,100	9,595	2,562,942
Region III and others	454	104,521	121	31,700	575	136,221
Total	**11,439**	**2,815,751**	**1,426**	**391,200**	**12,865**	**3,206,951**

Most of the Mining Exploitation Concessions held by SQM were primarily applied for non-metallic mining purposes. However, a small percentage of the Mining Exploration Concessions were applied for metallic mining purposes.

The current amendments to the Mining Code pursuant to Chilean Law No. 21,420, among others, modified the amount of the mining license fee or "mining patent" through the creation of Article 142 bis. This article establishes that the payment of a reduced mining patent fee is not applicable for the exploitation of mining concessions whose economic interest is related to non-metallic substances. However, it permits the payment of a reduced license fee for mining concessions established when: (i) it is demonstrated that actual work is being carried out on the concession, or (ii) there is a mining project with a favorable Environmental Qualification Resolution (RCA) or one currently under review, or (iii) there is a project associated with Title XV of the Mining Safety Regulations, or (iv) potential expansions of the production unit can be demonstrated.

Mining concessions for the exploration and exploitation of caliche ore

The Company's mining rights to caliche ore are obtained pursuant to mining concessions for the exploration and exploitation of mineral resources granted in accordance with applicable Chilean law:

- "Mining Exploitation Concessions": grant the right to use the land to exploit the Mineral Resources contained therein in perpetuity, subject to annual payments to the Chilean government; and
- "Mining Exploration Concessions": grant the right to use the land to explore and verify the existence of Mineral Resources for a period of four years, at the end of which the concession may be extended once for an additional four years. Alternatively, an exploitation concession may be requested with respect to the area covered by the original exploration concession, which must be done within the timeframe established by the original exploration concession.
- In addition, the current amendments to the Mining Code pursuant to Law 21,420 and others modified the term of exploration concessions, allowing the term to be extended for up to four additional years on a one-time basis if geological information is submitted as a result of the exploration or if an RCA has been obtained or an eligible project has been submitted to the Environmental Impact Assessment System.
- A Mining Exploration Concession is generally obtained for the purpose of evaluating Mineral Resources in a defined area. If the holder of the Mining Exploration Concession determines that the area does not contain commercially exploitable Mineral Resources, the Mining Exploration Concession expires upon its term's expiration or the holder may request to relinquish it prior to the expiration date. A Mining Exploitation Concession may also be applied for without having previously obtained a Mining Exploration Concession for the area in question.

As of December 31, 2025, the area covered by Mining Exploitation Concessions granted in relation to the caliche resources of the mining deposits is approximately 490,000 hectares, not including future expansions. No additional mining rights have been applied for.

Mining concessions for the exploitation of brines in the Salar de Atacama

As of December 31, 2025, the subsidiary Novandino Litio held exclusive rights to exploit the Mineral Resources in an area covering approximately 140,000 hectares of land in the Salar de Atacama, in northern Chile, of which Novandino Litio is only entitled to exploit the Mineral Resources on 81,920 hectares. These rights are owned by Corfo and leased to Novandino Litio under the Corfo Agreements. Corfo cannot unilaterally modify the Corfo Agreements, and the rights to exploit the resources cannot be transferred. The Corfo Agreements stipulate that Novandino Litio (i) will make quarterly payments to Corfo based on sales of products from the leased mining properties and annual contributions to research and development, to local communities, to the Antofagasta Regional Government, and to the municipalities of San Pedro de Atacama, María Elena, and Antofagasta, (ii) will maintain Corfo's rights to the Mining Exploitation Concessions, and (iii) will make annual payments to the Chilean government for such concession rights. The Corfo Agreements were entered into in 1993 and expire on December 31, 2030, and were extended from 2031 to 2060 under the SQM-Codelco Partnership Agreement.

Under the terms of the Agreements, Corfo has agreed not to allow any other party to explore, mine, or extract Mineral Resources within the aforementioned area of approximately 140,000 hectares of the Salar de Atacama.

Novandino Litio holds approximately 160,000 additional hectares of Mining Exploitation Concessions established in the Salar de Atacama, and SQM also holds other mining concessions surrounding Novandino Litio's properties in the area, which correspond to unexploited mineral reserves. In addition, Novandino Litio has Mining Concessions in the process of being granted that cover 400 hectares in areas near the Salar de Atacama.

In addition, as of December 31, 2025, Novandino Litio holds Mining Exploration Concessions covering approximately 2,900 hectares and has not applied for any additional Mining Exploration Concessions. Exploration rights are valid for a period of four years, after which one may (i) apply for a Mining Exploitation Concession for the land, (ii) apply for a four-year extension of the Mining Exploration Concession, or (iii) allow the concession to expire. Additionally, the current amendments to the Mining Code pursuant to Law 21,420 and others modified the term of exploration concessions, which will be four years, allowing for a one-time extension of up to four additional years if geological information is submitted as a result of the exploration, or if an RCA has been obtained or an eligible project has been submitted to the Environmental Impact Assessment System.

SQM routinely conducts exploration activities within the areas covered by the Corfo Agreements and authorized by the Environmental Permits. The purpose of these activities is to maintain the number of wells necessary for production.

The water that Novandino uses for its mineral production in the Atacama Salt Flat is obtained from wells located in the alluvial aquifer on the eastern edge of the Atacama Salt Flat, for which the company holds groundwater use rights, as well as the corresponding environmental authorization (RCA No. 226/2006).

SQM's operations are subject to certain risk factors that may affect SQM's business, financial condition, cash flow, or operating results, which are discussed in Appendix 2 of this Annual Report.

Mt. Holland Mining Rights

The development area of the Mount Holland lithium project for the mine and concentrator spans three main mining concessions (M77/1065, M77/1066, and M77/1080), as well as exploration licenses, general use licenses, and miscellaneous licenses (the "Project Concessions"), covering an approximate area of 4,626 hectares. Figure 2 presents a summary map showing the main concessions.

Most of the project properties are currently registered in equal shares in the names of (i) MH Gold and Montague Resources Australia Pty Ltd, both ultimately owned by Wesfarmers, and (ii) SQM Australia, an affiliate of SQM. The project is an unincorporated joint venture in which SQM and Wesfarmers, through a wholly-owned subsidiary, each hold a 50% interest in the assets. The joint venture is managed by Covalent, an entity equally owned (50/50) by SQM and Wesfarmers. Covalent is neither the registered holder nor the applicant for the project properties under the Western Australia Mining Act 1978 (the "Mining Act").

The Kwinana refinery development is situated on a long-term lease covering 40.5 hectares at Lot 15, Mason Road, in Kwinana. The lease was registered by Covalent with Development WA in September 2021.

Individual Materiality Properties

It is concluded that, as of December 31, 2025, the individually material mines are the caliche mines at Nueva Victoria, María Elena, Pampa Blanca, and Pampa Orcoma in the Norte Grande region of Chile, the brine deposits in the Salar de Atacama in Chile, and the Mt. Holland lithium project in Western Australia. The assessment of materiality mines will be updated annually.

Properties and Facilities in the Norte Grande Region Caliche, Chile

SQM's mining operations are concentrated in Chile's First Region, where we work primarily in the Tente en el Aire, Nueva Victoria Oeste, Hermosa, and Torcaza mining areas, and in El Toco (where we operate in the María Elena mining area), as well as in Chile's Second Region (where we work in the Pampa Blanca mining area).

The Norte Grande Caliche, located in Regions I and II of northern Chile, consists of flat areas or "pampas" that have been extensively explored. Results indicate that these prospects contain nitrate and iodine mineralization. The area is accessible from Santiago via Route 5. The mineralization is stratiform in style, with a wide areal distribution, forming "patches" several kilometers in extent, where the thicknesses of mineralization are variable. As a result of geological activity over time (volcanism, weathering, faults), the deposits can be found as continuous blankets. The environmental permits for mining operations and the corresponding Environmental Qualification Resolution grant access to the required water and electricity supply, as well as to the infrastructure necessary for mining operations.

The following table provides a summary of the Company's El Norte Grande production facilities as of December 31, 2025:

Facility	**Type of Facility**	**Approximate size** (hectares) [1]	**Nominal production capacity** (thousands of metric tons/year)	**Weighted average (weighted)** (years) [2]	**Gross book value** (millions of US$) [2]
Coya Sur[3],[4]	Nitrate production	Industrial: 885	Potassium nitrate: 800 Crystallized nitrates: 1,200 Prilled nitrates: 320	12.83	708.5
María Elena[8][9]	Production of nitrates and iodine	35,830	Iodide: 1.6 Nitrate salts: 80	20.21	291.5
Nueva Victoria [5],[7]	Concentrated nitrate salts and iodine production	Mine: 84,400 Industrial: 1,858	Iodine: 12 Iodide: 12.8 Nitrate salts: 700	12.86	851
Pampa Blanca[6]	Concentrated nitrate salts and iodide production	Mine: 10,441	Iodide: 1.2 Nitrate salts: 50	11.7	7.2
Pedro de Valdivia	Iodine production	253,880	Iodine: 2.3	19.6	64.6

1) The approximate size includes both the production facilities and the mine for Nueva Victoria. The mining areas correspond to those authorized for exploitation by the environmental authority and/or Sernageomin.

2) The weighted average age and gross book value correspond to the production facilities, excluding the mine, for Nueva Victoria and the port facilities in Tocopilla.
3) Includes production facilities and solar evaporation ponds.
4) The potassium nitrate produced at Coya Sur is an intermediate product used as a raw material for the production of finished products (crystallized nitrates and prill nitrates). Therefore, the production capacities mentioned above are not independent of one another and cannot be added together to obtain a total aggregate capacity.
5) Includes production facilities, solar evaporation ponds, and leaching piles. Total iodine production capacity includes the capacities of our Nueva Victoria and Pedro de Valdivia plants. Effective iodine capacity is 14,300 metric tons per year.
6) Iodide production is shipped to our Pedro de Valdivia plant to produce prill-form iodine.
7) Includes production facilities and nitrate solution ponds.
8) Production from the María Elena operation is shipped to the iodide and iodine plants in Pedro de Valdivia, and nitrate salts are harvested at Coya Sur.
9) ME began operations in the second half of 2025 with a nominal capacity of 1,600 metric tons of iodine. The operation produced 40 metric tons in December 2025.

Extraction Yields - El Norte Grande

The following table shows certain operating data related to each of the El Norte Grande mines for 2025, 2024, and 2023:

(In thousands, unless otherwise indicated)	2025	2024	2023
Coya Sur [1]			
Metric tons of crystallized nitrate produced	684	646	642
Nueva Victoria			
Metric tons of ore mined	52,531	49,169	43,450
Iodine (ppm)	368	416	398
Metric tons of iodine produced [2]	14.2	13.1	13.9
Pampa Blanca			
Metric tons of ore mined	5,998	5,789	5,001
Iodine (ppm)	439	461	456
Metric tons of iodine produced [2]	1.2	1.3	0.8

1) Includes production of finished products at Coya Sur from the treatment of nitrate solutions from María Elena and Pedro de Valdivia, nitrate salts from heap leaching at Nueva Victoria, and net production of NPT plants or technical-grade potassium nitrate.
2) Includes production of prilled iodine at the Nueva Victoria and Pedro de Valdivia facilities.

Properties and Facilities in the Salar de Atacama, Chile

SQM's operations in the Salar de Atacama are located in Chile's Antofagasta Region, which includes the Province of El Loa and the municipality of San Pedro de Atacama. The Salar de Atacama Project for the treatment of brines to obtain lithium and potassium salts is currently in operation and is therefore in the production phase. The core of the Salar de Atacama is owned by Chile's Corporation for the Promotion of Production (CORFO), which grants special operating contracts or administrative leases to private companies for brine extraction. SQM and Albemarle have a lease agreement with CORFO to extract and produce lithium from brine stored in the Salar de Atacama deposit. Consequently, SQM must comply with the terms of the contract and also with the conditions established in the current RCA to maintain operations in the Salar de Atacama. Exploration is routinely conducted within the established areas.

SQM leases an area of approximately 1,400 square kilometers with permission to extract brine from an area of 820 square kilometers through two main operations. It currently produces lithium at its southwest operation.

The nearest cities are Calama and Antofagasta, located 160 and 230 kilometers west of the site, respectively. From Calama, the route to the site is via Route R-23, and from Antofagasta, it is via Route B-385.

SQM's mineral resource in the Salar de Atacama consists of in-situ brine within a porous medium, and the resource estimate depends on the brine concentration, the aquifer geometry, and the volume of interconnected drainable pores. Within SQM's concessions, lithium and potassium resources were estimated based on extensive exploration and numerous depth-specific samples from each unit.

The geology of the Salar de Atacama is characterized by sedimentary, evaporitic, igneous, and volcanic rocks ranging from the Paleozoic to the Holocene, as well as recent unconsolidated clastic deposits and evaporitic sequences. The salt flat itself lies within a tectonic basin exhibiting recent compressional-transpressional behavior and is bounded by high-angle reverse and strike-slip faults. The surface of the Salar de Atacama consists of recent evaporitic deposits where, over time, the evaporation process has precipitated salts, and surface clastic sediments are found mainly along the margins of the salt flat. The salt crust is composed mainly of halite, sulfates, and occasionally organic matter, with alluvial facies in the peripheral zones. The evaporitic and clastic deposits within the salt flat contain deep brine and are bounded and cut by local fault systems. Several structural blocks have been identified due to recent fault displacement.

The salt flat system of the Salar de Atacama basin is typical of a mature salt flat, with a core consisting of a thick section of halite (>90%) with sulfate and a smaller percentage of clastic sediments, as well as some interbedded clayey sediments and sulfates, covering an area of 1,100 square kilometers and extending to a depth of 900 meters. Within SQM's concessions, the mineralization includes brines rich in lithium and potassium in porous environments at various zones and depths within the Salar de Atacama core.

Facilities

The facilities in the Salar de Atacama are located 210 kilometers east of the city of Antofagasta and 190 kilometers southeast of the city of María Elena. At this site, brines extracted from the salt flat are used to produce potassium chloride, lithium sulfate, and lithium chloride solutions, which are subsequently sent to the Lithium Chemical Plant for processing. The main production facilities at this site include the solar evaporation pond systems, the potassium chloride flotation plants (MOP-H I and II), the potassium carnallite plants (PC I and PC I extension), the potassium sulfate flotation plant (SOP-H), the potassium chloride drying plant (Dual Plant or MOP-S), the potassium chloride compaction plant (MOP-G3), the potassium sulfate drying plant (SOP-S), and the potassium sulfate compaction plant (SOP-G). The energy used consists primarily of solar power, as well as electricity, fuel, and gas.

The Lithium Chemical Plant facility is located approximately 20 kilometers east of Antofagasta. The production plants at this facility include the lithium carbonate plant, with a production capacity of 210,000 tons per year, and the lithium hydroxide plant, with a production capacity of 40,000 tons per year. The lithium chloride (LiCl) solution is concentrated and purified at the lithium chemical plants through stages of contaminant removal (specifically boron, magnesium, and calcium content) and conversion reactions to produce: technical-grade lithium carbonate, battery-grade lithium carbonate, technical-grade lithium hydroxide, and battery-grade lithium hydroxide. Electricity and natural gas are the primary energy sources for the operations of the Lithium Chemical Plant.

The following table provides a summary of the Company's production facilities in the Salar de Atacama as of December 31, 2025:

Facility	**Facility Type**	**Approximate Size** (hectares) [1]	**Nominal production capacity** (thousands of metric tons/year)	**Weighted average age** (years) [2]	**Gross book value** (millions of US$) [2]
Atacama Salt Flat	Production of potassium chloride, potassium sulfate, lithium chloride, and boric acid	35,911	Lithium sulfate: 120 Potassium chloride: 2,285	28.2	1,925.1
Lithium Chemical Plant, Antofagasta	Production of lithium carbonate and lithium hydroxide	126	Lithium carbonate: 210 Lithium hydroxide: 40	8.69	1,639.4

1) For the Salar de Atacama, the approximate size includes both production facilities and the mine. Mining areas are those authorized for exploitation by the environmental authority and/or Sernageomin.
2) The weighted average age and gross book value correspond to the production facilities, excluding the mine, at the Salar de Atacama.

Directly or indirectly, through subsidiaries, the Company owns, leases, or holds concessions for the facilities where it conducts its operations. These facilities are free of any material liens or encumbrances and are considered adequate and appropriate for the business conducted therein.

Extraction Yields - Salar de Atacama

The following table shows certain operating data related to each of the operations in the Salar de Atacama for 2025, 2024, and 2023:

(In thousands, unless otherwise indicated)	2025	2024	2023
Salar de Atacama [1]			
Metric tons of potassium chloride, potassium sulfate, and potassium salts produced	848	949	1,165
Metric tons of dry lithium sulfate produced	105.9	53.5	51.1
Lithium Chemical Plant [1]			
Metric tons of lithium carbonate produced	184.0	179.5	165.3

1) Lithium carbonate is produced from a concentrated lithium chloride solution obtained from the Atacama Salt Flat. It is processed at the Lithium Chemical Plant near Antofagasta. Potassium salts include synthetic sylvinite, produced at the plant, and other harvested potassium salts (natural sylvinite, carnallite, and plant pond harvests) that are shipped to Coya Sur for the production of crystallized nitrates.

Mt. Holland Lithium Project, Australia

The Mount Holland project is an integrated lithium project in the production phase located in Western Australia, consisting of (i) an open-pit mine and a lithium concentrator plant at Mount Holland, 100 kilometers southeast of Southern Cross, and (ii) a lithium hydroxide (LiOH) refinery located in the town of Kwinana, 26.5 kilometers from the port of Fremantle, from where the LiOH is exported.

The project is an unincorporated joint venture in which SQM and Wesfarmers, through a wholly owned subsidiary, each hold a 50% stake in the assets. The joint venture is managed by Covalent, a 50/50 joint venture between SQM and Wesfarmers.

Land access to the project is via Parker Range Road and the Marvel Loch–Forrestania Road, both of which are all-weather gravel roads. Parker Range Road connects to the Great Eastern Highway, a paved highway with connections to Southern Cross, Kalgoorlie, and Perth. Additionally, the project has its own air access via an airstrip and infrastructure located in the southern part of the mine.

The Project comprises:

- An open-pit mining operation designed to extract lithium ore from the Earl Grey lithium deposit at Mount Holland, located approximately 100 kilometers south of Southern Cross, Western Australia, and 500 kilometers east of Perth.
- A spodumene concentrator plant located at the Mount Holland site, with a nominal production capacity of 383,000 metric tons per year of dry spodumene concentrate, with a grade of 5.5% Li_2O.
- A refinery currently under construction, located in the Kwinana industrial district, approximately 45 kilometers south of Perth, with the capacity to produce 50,000 metric tons per year of battery-grade lithium hydroxide (LiOH) for global export.
- The non-production infrastructure (NPI) required to support the Mount Holland and Kwinana sites, including roads, buildings, accommodation, and the provision of logistics and basic services.

The Mount Holland project is located in the Forrestania Greenstone Belt (FGB) of the Yilgarn Archean Craton in Western Australia. Exploration conducted by Kidman Resources Limited ("Kidman Resources") beginning in 2016 identified numerous occurrences of rare-earth pegmatites along the FGB, with the Earl Grey pegmatite group being the most significant.

On September 11, 2017, Kidman Resources and SQM entered into an asset purchase agreement, under which SQM acquired its interest in the concessions for a total investment of US$110 million. Pursuant to the asset purchase agreement, the parties agreed to form an unincorporated joint venture to mine and process spodumene ore and produce spodumene concentrate or lithium hydroxide.

The Mount Holland joint venture (Mount Holland JV) was established through an unincorporated joint venture agreement dated December 21, 2017, between SQM Australia and MH Gold, then a wholly-owned subsidiary of Kidman Resources. Wesfarmers acquired Kidman Resources in 2019, resulting in Wesfarmers assuming Kidman Resources' interest in the Mount Holland JV on September 23, 2019.

SQM and Wesfarmers announced a positive investment decision in February 2021, following the completion of the feasibility study conducted by Covalent. The project commenced mining activities in the first quarter of 2022, with the first ore extracted in the fourth quarter of 2022, and the concentrator plant completed construction and began production ramp-up in 2023. The refinery produced its first battery-grade lithium hydroxide in July 2025, and work is currently ongoing to qualify the production and gradually ramp up operations.

The Mount Holland project focuses on the exploitation of the lithium resource hosted in spodumene within the Earl Grey pegmatite group, which consists of a main tabular pegmatite body flanked by numerous minor dykes both above and below it. The pegmatite field covers an area of up to 1 x 2 square kilometers and has a thickness of up to 100 meters. The pegmatites become progressively narrower and more branched to the south and east of the main body, until the main body splits into several narrower dykes. Within the pegmatite body, isolated pockets of host rock are found sporadically.

The pegmatites strike approximately 210° to 220° and dip 5° to 15° to the northwest. At their western margin, the pegmatites appear to be affected by gentle folding. The dip is variable, ranging from subhorizontal in the south to dipping between 10° and 15° to the northwest, north of the Earl Grey gold pit. Lithium mineralization within the fresh pegmatite is zoned and controlled primarily by the dominant mineralogy; assemblages dominated by spodumene and petalite are richer in lithium than altered (cookeite) assemblages and those lacking lithium. Lithium mineralization is depleted in the weathered pegmatite.

Extensive exploration supports the characterization of the Earl Grey pegmatite and the estimation of Resources and Reserves, including surface mapping and an extensive exploratory drilling program. Initial exploration and resource definition activities were predominantly carried out by Kidman Resources beginning in 2016. Since 2020, Covalent has conducted additional diamond drilling for metallurgical sampling, grade control drilling campaigns, and improved definition of the mineralized body's geometry in the area of the proposed initial pit.

Most of the drilling completed at Earl Grey has been carried out using standard reverse circulation ("RC") drilling techniques. Diamond drilling includes holes with diameters of 47.6 mm, 50.5 mm, 63.5 mm, and 85 mm, which are drilled for geological, metallurgical, and geotechnical purposes. RC drilling recovery rates range from 70–90% in this geological/geomorphological setting. Diamond drilling recovery rates are in the range of 95–100%. Recoveries decrease when crossing shear zones or other structural disturbances. The boreholes are oriented at relatively acute angles (less than 90°), and therefore the intercepted length is not considered representative of the true thickness of the pegmatite; its actual thickness is determined using geological models.

Resource drilling was initially conducted on wide exploration grids to determine the extent of the mineralization. Subsequently, a drilling program was carried out on a 50 m x 50 m grid to support the resource estimate. As the project progressed in 2020, the initial stages of the open pit were defined, and the grade control drilling program was designed based on higher-density and geostatistical criteria, completing the infill to a nominal 25 m x 25 m grid. Grade control drilling and resource definition drilling continue to advance north and east of the initial pit area, with the aim of increasing local confidence in the short- and medium-term mining areas. This information supports the current definition of Resources and Reserves. During 2025, an infill drilling program was completed on a 100 m x 100 m grid in the northern part of the main pegmatite, and chemical and XRF analyses are expected to be completed in early 2026. These data will be incorporated into an update of the Mineral Resource Estimate in 2026.

Facilities

The Mt. Holland project is an integrated lithium project in Western Australia consisting of (i) an open-pit mine at the Earl Grey lithium deposit (spodumene pegmatite) and a spodumene concentrator comprising a DMS and flotation circuits, 120 kilometers southeast of Southern Cross, and (ii) a lithium hydroxide (LiOH) refinery, located in the town of Kwinana, 26.5 kilometers from the Port of Fremantle, from where the battery-grade LiOH product will be shipped. The concentrator at Mt. Holland has a nominal production capacity of 383,000 dry metric tons per year of concentrate with a grade of 5.5 percent lithium oxide, which meets the refinery's feed requirements. The Kwinana refinery has the capacity to produce 50,000 metric tons of lithium hydroxide annually.

The first ore was mined in 2022, and the concentrator plant began commissioning in the third quarter of 2023. The first concentrate production from both circuits was achieved in the fourth quarter of 2023, and the first shipment of spodumene concentrate took place during the first half of 2024. The construction of the refinery, along with its commissioning, resulted in the first product being obtained in July 2025.

The following table provides a summary of the Company's production facilities in Australia as of December 31, 2025:

Facility	**Facility Type**	**Approximate size** (acres) [1]	**Nominal production capacity** (thousands of metric tons/year)	**Weighted average age** (years) [2]	**Gross book value** (millions of US$) [2]
Mt. Holland	Mine and concentrator producing 5.5% spodumene concentrate	4,626	383	48	490
Kwinana	Lithium hydroxide production	40	50	48	509

1) The approximate size includes both production facilities and mining, exploration, miscellaneous, and general-purpose leases for Mt. Holland, where the mine, concentrator, and NPI facilities are located.
2) The weighted average age and gross book value correspond to SQM's 50% interest in the production facilities of the Mt. Holland assets and the Kwinana refinery.

Mining Yields – Mt. Holland

(In thousands, unless otherwise specified)	2025	2024	2023
Mt. Holland			
Spodumene concentrate produced (dry metric tons)[1]	329.6	232.4	15.0

1) Equivalent to 100% of production (full project: SQM + Wesfarmers), equivalent to 5.5% Li_2O.

Transportation and Storage Facilities

Products are transported by trucks operated by third-party contractors under long-term contracts. Furthermore, the Company owns its own port and storage facilities for the transportation and handling of finished products and consumables.

Its main production and raw material storage centers are the Nueva Victoria, Coya Sur, and Salar de Atacama facilities in Chile and Mt. Holland in Australia. Other facilities include the Lithium Chemical Plant located near the city of Antofagasta in Chile, the lithium hydroxide refinery integrated with the Mt. Holland, which is currently undergoing commissioning in Kwinana, as well as the Port of Tocopilla terminal, which is the main facility for the storage and shipment of bulk and packaged potassium chloride (MOP), nitrates, and lithium carbonate.

In Chile, finished nitrate products are produced at the Coya Sur facility and then transported by truck to the Port of Tocopilla terminal, where they are stored and shipped in bulk or packaged in polypropylene, polyethylene, or polypropylene bags. The latter can also be transported and stored at an alternative port (Mejillones) for subsequent shipment.

Potassium chloride is produced at the Salar de Atacama facilities and transported by truck to either the Port of Tocopilla terminal, the Coya Sur facilities, or the alternative port of Mejillones for shipment. The product

transported to Coya Sur is an intermediate product used as a raw material for the production of potassium nitrate. The product transported to the Port of Tocopilla or Mejillones is a finished product that will be shipped or transported to the customer or affiliate. The saltpeter raw material for the production of potassium nitrate at Coya Sur is currently produced in Nueva Victoria.

The lithium chloride solution, which contains a high concentration of boron, produced at the Company's facilities in the Atacama Salt Flat, is transported to the lithium carbonate plant in the Lithium chemical facilities area, where the finished lithium carbonate is produced. Part of the lithium carbonate is supplied to the adjacent lithium hydroxide plant, where the finished lithium hydroxide is produced. These two products are packaged in containers of various types, such as polyethylene bags, multi-layer FIBC *big bags*, or polypropylene bags, stored at the same facility, and kept in warehouses. They are then consolidated into containers that are transported by truck to a transit warehouse or directly to port terminals for subsequent shipment. The port terminals currently in use are capable of receiving container ships and are located in Antofagasta, Mejillones, and Iquique. Lithium carbonate can also be transported in bulk to both the Port of Tocopilla and an alternative port (Mejillones) for shipment in bulk.

Iodine obtained from the same caliche used for nitrate production is processed, packaged, and stored exclusively at the Pedro de Valdivia and Nueva Victoria facilities. The packaging used for iodine consists of polypropylene drums and FIBC big bags with an inner polyethylene liner and an oxygen barrier, which are consolidated into containers and shipped by truck to port terminals equipped to handle them, located primarily in Antofagasta, Mejillones, and Iquique. They are then shipped to various markets on container ships or by truck to Santiago, where iodine derivatives are produced at the Ajay-SQM Chile plants. Drums and maxibags can also be transported via flatbed trucks to an alternative port (Mejillones) to be shipped as break bulk cargo.

In Australia, production of spodumene concentrate from the Mount Holland mine began in 2023. Until the lithium hydroxide refinery in Kwinana completes its ramp-up process, surplus concentrate will be transported by truck to a storage facility in Bunbury, approximately 500 kilometers west of the Mount Holland mine, for commercialization, and to a temporary storage facility in Rockingham, approximately 10 kilometers south of the Kwinana refinery, for internal consumption. In Bunbury, the product is distributed to both joint venture partners, SQM and Wesfarmers, so that each can execute its own shipping and marketing plans. For land logistics from the Mount Holland mine to the port of Bunbury, bulk transport operators are responsible for moving the spodumene concentrate by truck on public roads. The transport operator holds a certification issued by Bureau Veritas for the provision of bulk transport and storage services, the transport of controlled hazardous waste, and the operation and maintenance of heavy vehicles, in accordance with the requirements of the ISO 9001:2015 and ISO 45001:2018 management system standards.

In Chile, operations are conducted through the Port of Tocopilla terminal. The subsidiary, *Servicios Integrales de Tránsitos y Transferencias S.A.* (SIT), operates facilities for the shipment of products and the delivery of certain raw materials based on renewable concessions granted by Chilean regulatory authorities, provided that the facilities are used in accordance with the granted authorization and an annual concession fee is paid. The facilities include a truck scale that confirms the product's entry into the port and transfers it to the various storage areas, a weighbridge within the transfer system for loading bulk products onto ships, a 40-ton capacity crane for loading bagged products onto ships, and a nitrate blending plant.

The storage facilities consist of a system of six silos, with a total storage capacity of 55,000 metric tons, and a mixed storage area of open and covered storage bins with a total storage capacity of approximately 250,000 metric tons. Products are also bagged at the Port of Tocopilla terminal facilities, where bagging capacity is provided by two bagging machines: one for polypropylene sacks and large FIBC bags, and

another for polyethylene FFS bags. Products packaged in Tocopilla can be subsequently shipped from the same port and are also consolidated into trucks or containers for subsequent delivery to customers by land or sea via containers from other ports, primarily located in Antofagasta, Mejillones, and Iquique.

For the transport of bulk products, the conveyor belt system runs along the coast to deliver the products directly to the hatches of bulk carriers. The nominal loading capacity of this shipping system is 1,200 tons per hour. Packaged products are transported using the same bulk carriers via unpowered barges located at the dock and loaded by a 40-ton crane from the Port of Tocopilla terminal. They are then towed and unloaded using ship cranes to the respective warehouses.

The Company typically charters bulk cargo ships to transport the product from the Port of Tocopilla terminal to the Company's facilities worldwide or directly to customers, who, in certain cases, use their own chartered vessels for delivery.

The processes at Tocopilla related to the receipt, handling, storage, and shipment of bulk and packaged nitrates produced at Coya Sur are certified by the external organization TÜV-Rheinland under the ISO 9001:2015, ISO 45001:2018, and ISO 14001:2015 quality standards. Additionally, the Port of Tocopilla holds Level 1 Responsible Care certification, the APL (Clean Production Agreement) Seal, and Ecoport certification.

Reserves

Production Process

The integrated production process can be classified according to natural resources:

- Caliche deposits, which contain nitrates, iodine, and potassium (YNV division)
- Brines from the Salar de Atacama, containing potassium, lithium, sulfate, boron, and magnesium (Novandino Litio Division)
- Spodumene deposits from the Mt. Holland project in Western Australia, which contain lithium (Lithium International division)

Caliche

Geologists and mining engineers who are Competent Persons in accordance with Law 20.235 and Code CH20235 in Chile and in accordance with SK-1300 regulations (United States) prepare the estimates of caliche resources and reserves. The resource and reserve figures presented below are estimates and may be subject to change due to natural factors affecting the distribution of mineral grades, which, in turn, would alter nitrate and iodine recovery. Therefore, there is no guarantee that the indicated levels of nitrate and iodine recovery will be achieved.

The Company estimates Mineral Resources and Mineral Reserves based on evaluations, conducted by engineers and geologists, of assay values derived from borehole sampling and additional samples. Boreholes have been drilled at various spacing intervals appropriate for defining a resource. Drilling patterns start at 400 x 400 meters, and the spacing is reduced to 200 x 200 meters, 100 x 100 meters, 100 x 50 meters, and 50 x 50 meters. Caliche ore is unique and different from other metallic and non-metallic ores. Caliche ore occurs in large horizontal layers at depths ranging from one to four meters and has an overburden of between zero and two meters. This horizontal stratification is a natural geological condition

that allows resource estimates to be made with high confidence in the continuity of the caliche deposit, based on surface geological reconnaissance and the analysis of samples and test pits.

Brines of the Salar de Atacama

Hydrogeologists and geologists who are Competent Persons in accordance with Law 20.235 and Code CH20235 in Chile and in accordance with SK-1300 regulations (United States) prepare the resource estimates and reserve bases for potassium and lithium dissolved in brines in the Salar de Atacama. Mining concessions are held through lease agreements with Corfo covering an area of 81,920 hectares, where geological exploration, brine sampling, and geostatistical analysis have been conducted.

Mt. Holland Spodumene

Geologists and mining engineers who are Competent Persons in accordance with Law 20.235 and Code CH20235 in Chile and in accordance with SK-1300 regulations (United States) prepared the estimate of Mineral Resources and Mineral Reserves of lithium contained in pegmatites at the Mt. Holland deposit. r wireframe models for the geological domains are defined based on geochemical criteria of Fe_2O_3 < 1.5%, which is representative of pegmatites with minimal dilution of host rock, verified through the geological record. Subsequently, the *wireframes* are filled with blocks, in which the grades of lithium and other relevant elements from drill samples are interpolated using ordinary kriging. Resource classifications are applied to the block model, and a pit optimization is performed in accordance with the Reasonable Prospects for Economic Extraction (RPEE) assessment, based on which the Mineral Resource is reported. The Mineral Reserve has been calculated by applying modifier factors, pit optimization, and scheduling, with the aim of generating a mining plan based on the Mineral Resource estimate. If you'd like, I can adjust it to fit the SEC/20-F style exactly or make it a bit more concise.

Costs

Caliche ore is the key raw material used in the production of iodine, specialty plant nutrition, and industrial chemicals. The following gross margins for the specified business lines were calculated on the same basis as the cut-off grades used to estimate the reserves.

	2025		2024		2023	
	Gross Margin	Price	Gross margin	Price	Gross margin	Price
Iodine and derivatives	54%	US$72/kg	54%	US$67/kg	60%	$68/kg
Specialty plant nutrition	11%	$970/ton	18%	$958/ton	43%	$1,088/ton
Industrial chemicals	41%	US$1,479/ton	39%	US$1,487/ton	19%	US$971/ton

Brines from the Salar de Atacama are the key raw material used in the production of potassium chloride and sulfate, as well as lithium and its derivatives. The following gross margins for the specified business lines were calculated on the same basis as the cut-off grades used to estimate reserves.

	2025		2024		2023	
	Gross margin	Price	Gross margin	Price	Gross margin	Price
Potassium chloride and potassium sulfate	2%	$475/ton	13%	US$390/ton	21%	US$514/ton
Lithium and derivatives [1]	26%	$8,863/ton	26%	$10,936/ton	43%	US$30,520/ton

1) This figure includes both lithium businesses.

Summary of Mineral Reserves and Resources

The following tables summarize the Company's mineral reserves and estimated mineral resources as of December 31, 2025. The quantity of mineral resources is estimated in situ as attributable to the Company. Mineral resources are reported excluding mineral reserves. The quantity of mineral reserves is estimated based on saleable products attributable to the entity. The relevant technical information supporting the mineral reserves and resources for each material property is included in the "Individual Material Properties" section, as well as in the *Technical* Report Summaries (TRS) filed as Annexes to Form 20-F, which the Company publishes on its website in compliance with the requirements of the U.S. *Securities and Exchange Commission*.

Summary of Mineral Reserves as of the end of the fiscal year ended December 31, 2025(1),(2):

	Proven Mineral Reserves		Probable Mineral Reserves		Total Mineral Reserves	
Atacama Salt Flat, Chile						
	Quantity (Vol. Mm^3)	Grade (% Li by weight)	Quantity (Vol. mm^3)	Grade (% Li by weight)	Quantity (Vol. mm^3)	Grade (% Li by weight)
Lithium Brines: [3], [4], [5], [6]	**62**	**0.25**	**78**	**0.27**	**140**	**0.27**
Mt. Holland, Australia						
	Quantity (Mt)	Grade (Li_2O% by weight)	Quantity (Mt)	Content (Li_2O% by weight)	Quantity (Mt)	Content (Li_2O% by weight)
In-Situ Lithium Pegmatites: [7]	19.3	1.56	21.8	1.38	41.1	1.46
In Acopios	-	-	1.3	0.89	1.3	0.89
Total	**19.3**	**1.56**	**23.1**	**1.35**	**42.4**	**1.45**
Salar de Atacama, Chile						

	Quantity (Vol. mm^3)	Grade (% K by weight)	Quantity (Vol. mm^3)	Grade (% K by weight)	Quantity (Vol. mm^3)	Grade (% K by weight)
Potassium:[3], [4], [5], [6]	**62**	**2.36**	**78**	**2.38**	**140**	**2.38**
El Norte Grande Caliche, Chile						
Nitrate:[8], [9], [10]	Quantity (Mt)	Grade (% $NO_3$by weight)	Quantity (Mt)	Grade (% NO_3 by weight)	Quantity (Mt)	Grade (%$NO_3$by weight)
Pedro de Valdivia	99	9.1	112	5.8	211	7.3
María Elena	139	5.0	496	4.7	634	4.8
Pampa Blanca	76	5.4	-	-	76	5.4
Nueva Victoria	815	4.4	237	5.3	1,052	4.6
Pampa Orcoma	---	---	309	6.9	309	6.9
Total	**1,129**	**5.0**	**1,154**	**5.5**	**2,283**	**5.2**
El Norte Grande Caliche, Chile						
Iodine:[8], [9], [10]	Amount (Mt)	Purity (I_2parts per million)	Amount (Mt)	Concentration (I_2parts per million)	Quantity (Mt)	Concentration (I_2parts per million)
Pedro del Valdivia	99	522	112	366	211	439
María Elena	139	340	496	368	634	480
Pampa Blanca	76	399	-	-	76	399
Nueva Victoria	815	302	237	363	1,052	316
Pampa Orcoma	---	---	309	413	309	413
Total	**1,129**	**332**	**1,154**	**379**	**12,283**	**389**

1) Value comparisons may not match due to rounding of numbers and differences caused by averaging.
2) The units “Mt,” “kt,” “ppm,” and % refer to millions of metric tons, thousands of metric tons, parts per million, and weight percent, respectively.
3) Salar de Atacama, Chile. Process efficiency is based on the type of brine extracted from each well during the simulation; the average process efficiency over the mine’s lifetime (LoM) is approximately 49% for lithium and approximately 76% for potassium.
4) Salar de Atacama, Chile. The average lithium concentration was weighted according to the simulated extraction rates at each well and subsequently weighted by the volume pumped each month.
5) Salar de Atacama, Chile. The estimated economic cut-off grade (COG) used for resource reporting purposes is 0.095% Li, based on the following assumptions:
    a. A long-term price of US$18,000 per ton of lithium carbonate (Li_2CO_3) (approximately 20% higher than the optimistic price scenario in Chapter 19) was used for the economic evaluation of the COG.
    b. Royalties associated with lithium production were included in the calculation at a rate of US$2,000 per ton of Li_2CO_3.
    c. An overall lithium recovery rate of 49% was applied.
    d. The economic model assumes an annual brine production of 33.12 million m^3 and an average brine density of 1.225 tons/m^3.
    e. Extraction, processing, and general and administrative (G&A) costs were estimated at US$48.4 per m^3 of brine.
6) A cut-off grade of 1% w/w K was based on the economic analysis by Nova Andino Litio SpA.
7) Salar de Atacama, Chile. This Mineral Reserve estimate differs from the previously reported in-situ base reserve (SQM, 2020) and considers the modifying factors for converting Mineral Resources into Mineral Reserves, including the design and efficiency of the production wellfield, as well as environmental and process recovery factors. The reserve estimate also

considers the expiration of the Lease Agreement in 2030 (end of LoM). The Qualified Person for Mineral Reserves is Rodrigo Riquelme.

8) Earl Grey Deposit, Mount Holland, Australia. The Mineral Reserves reported in the table correspond to the 50% attributable to SQM. The tonnage and average grade of the Mineral Reserves have been rounded to reflect the precision of the estimate; therefore, the figures may not match due to rounding. The indicated in-situ resources have been converted to probable reserves. The measured in-situ resources have been converted to proven Mineral Reserves. Measured in-situ resources with an iron oxide grade greater than 2.5% are considered feed ore for the Ore Sorter and have been converted to probable Mineral Reserves. Mineral dilution has been estimated using a regularized model, with block sizes of 5 m x 5 m x 5 m, and an additional 1.5 m edge dilution is considered. The Mineral Reserve has been limited to modeled blocks containing at least 50% by volume of spodumene-bearing pegmatite. The metallurgical processes are designed for a nominal maximum feed rate of 2 Mtpa of ore. Spodumene concentrate recovery is estimated at 75% lithium oxide in predominantly spodumene mineralization and 0% for other types of mineralization (petalite and mixed spodumene-petalite mineralization). The following costs were considered for the reserve assessment: mining cost of US$5.82/t; processing cost of US$44.67/t of feed to the concentrator; overhead costs of US$8.95/t of feed to the concentrator; and logistics costs of US$42.39/t of concentrate. Mining dilution was set at 5% and recovery at 95%. Costs estimated in Australian dollars were converted to U.S. dollars using an exchange rate of AU$0.70: US$1.00. These economic parameters result in a cut-off grade for Mineral Reserves of 0.5% lithium oxide, assuming a price of US$1,200 FOB per ton of concentrate at 6% lithium oxide at SQM's Bunbury warehouses. The price used is derived from the long-term forecast prepared by Benchmark Minerals in December 2024 and was used for the reserve estimate. It does not represent an opinion or consensus on future prices by any of the partners. The Qualified Persons have reviewed updated market information and consider that the price assumptions applied in this Mineral Reserve estimate remain reasonable for disclosure purposes as of the effective date. GeoInnova Consultores is the Qualified Person responsible for the Mineral Reserves, effective December 31, 2025.

9) El Norte Grande Caliche, Chile. The cut-off grades for Proven and Probable Reserves vary according to the objectives required at the different mines. The assigned values correspond to the averages of the different sectors. The cut-off grade is based on nitrate content, also considering the iodine grade.

10) El Norte Grande Caliche, Chile. The average overall metallurgical recovery of nitrate and iodine contained in the recovered material ranges between 50% and 80%.

11) The Mineral Reserves estimate considers a cut-off grade of ≥ 3.0 USD/t based on the production costs of iodine and derivative products. Based on historical iodine prices since 2010 and projections through 2040, a projected iodine price of US$42,000 per metric ton is determined, taking into account the corresponding operating, financial, and planned investment costs, depreciation, profit margin, and taxes. A similar analysis was conducted for nitrates based on the respective production costs of potassium and sodium nitrates (fertilizers). SQM considers a projected price of US$820 per metric ton for potassium and sodium nitrates in the economic analysis conducted since 2010 and the projection through 2040. The QPs for the Nueva Victoria and Pampa Blanca Mineral Reserves are Marco Fazzi and Jesús Casas de Prada.

Summary of Mineral Resources excluding reserves at the end of the fiscal year ending December 31, 2025(1),(2),(3)

	Mineral Resources Measured		Mineral Resources Indicated		Mineral Resources Indicated and Measured		Mineral resources Inferred	
Atacama Salt Flat, Chile								
	Quantity (Vol· Mm^3)	Grade (% Li by weight)	Quantity (Vol. mm^3)	Grade (% Li by weight)	Quantity (Vol Mm^3)	sLaw (% Li by weight)	Quantity (Vol Mm^3)	Grade (% Li by weight)
Lithium Brines:(4),(5)	3,036	0.19	1,874	0.15	4,910	0.17	3,204	0.15
Mt. Holland, Australia								
	Quantity (Mt)	Grade (Li_2O% by weight)	Quantity (Mt)	Content (Li_2O % by weight)	Quantity (Mt)	Content (Li_2O % by weight)	Quantity (Mt)	Law (Li_2O,% by weight)

Lithium-pegmatite: [7]	16.2	1.33	28.5	1.35	44.7	1.34	15.9	1.20
Salar de Atacama, Chile								
	Volume (Vol. mm^3)	Grade (% K by weight)	Volume (Vol. mm^3)	Grade (% K by weight)	Quantity (Vol. mm^3)	Grade (% K by weight)	Quantity (Vol. mm^3)	Grade (% K by weight)
Potassium: [4], [6]	3,036	1.91	1,874	1.66	4,910	1.81	3,204	1.66
El Norte Grande Caliche, Chile								
Nitrate: [8], [9]	Quantity (Mt)	Grade (% $NO_3$by weight)	Quantity (Mt)	Grade (% NO_3 by weight)	Quantity (Mt)	Grade (%NO_3 by weight)	Quantity (Mt)	Grade (% $_{NO_3}$ by weight)
Pedro de Valdivia	---	---	138	7.6	138	7.6	52	6.1
María Elena	242	6.3	257	6.2	499	6.2	545	4.9
Pampa Blanca	23	5.0	526	6.3	550	6.3	218	5.4
Nueva Victoria	291	3.7	41	3.3	332	3.6	155	4.7
Pampa Orcoma	---	---	18	7.4	18	7.4	---	---
Total	**556**	**4.9**	**980**	**6.4**	**1,536**	**5.8**	**970**	**5.0**
El Norte Grande Caliche, Chile								
Iodine: [8], [9]	Amount (Mt)	Purity (I_2parts per million)	Quantity (Mt)	Concentration (I_2parts per million)	Quantity (Mt)	Concentration (I_2parts per million)	Quantity (Mt)	Concentration (I_2parts per million)
Pedro de Valdivia	---	---	138	564	138	564	52	409
María Elena	242	359	257	399	499	380	545	320
Pampa Blanca	23	336	526	559	550	550	218	513
Nueva Victoria	291	237	41	264	332	240	155	360
Pampa Orcoma	---	---	18	457	18	457	---	---
Total	**556**	**294**	**980**	**504**	**1,536**	**428**	**970**	**375**

1) The comparison of values may not match due to rounding of numbers and differences caused by averaging.
2) The units "Mm^3", "Mt", "kt", "ppm", and % refer to millions of cubic meters, tons, kilotons, parts per million, and weight percent, respectively.
3) Mineral Resources are not Mineral Reserves and do not have proven economic viability. There is no certainty that all or part of the mineral resource will become Mineral Reserves after the application of modifying factors.
4) Salar de Atacama, Chile. Mineral resources are reported in situ and exclude mineral reserves, where the estimated mineral reserve without processing losses over the reported mine life (LoM) was subtracted from the mineral resource, including mineral reserves. A direct correlation was assumed between proven reserves and measured resources, as well as between probable reserves and indicated resources. The Qualified Person (QP) responsible for the Mineral Resources is Juan Becerra.
5) Salar de Atacama, Chile. The estimated economic cut-off grade (COG) used for resource reporting purposes is 0.095% Li, based on the following assumptions:
    a. A long-term price of US$18,000 per ton of lithium carbonate (Li_2CO_3) (approximately 20% higher than the optimistic price scenario in Chapter 19) was used for the economic evaluation of the COG.

b. Royalties associated with lithium production were included in the calculation at a rate of US$2,000 per ton of Li_2CO_3.
c. An overall lithium recovery rate of 49% was applied.
d. The economic model assumes an annual brine production of 33.12 million m^3 and an average brine density of 1.225 tons/m^3.
e. Extraction, processing, and general and administrative (G&A) costs were estimated at US$48.4 per m^3 of brine.

6) A cut-off grade of 1% w/w K was based on the economic analysis by Nova Andino Litio SpA.
7) Earl Grey Deposit, Mount Holland, Australia. The stated Mineral Resources correspond to the 50% attributable to SQM and are reported excluding Mineral Reserves. The tonnage of the Mineral Resources and the average grade contained have been rounded to reflect the precision of the estimate, so the figures may not add up due to rounding. Resources are reported in situ, based on a regularized 5 m x 5 m x 5 m block model, constrained by a Resource pit optimized using the Lerchs-Grossman algorithm and below the current pit surface as of December 27, 2025. Mineral Resources are not Mineral Reserves and have not been demonstrated to be economically viable. There is a reasonable expectation that the Inferred Resources within the Reserves pit may be converted into Measured and Indicated Resources with additional drilling and exploration. Likewise, there is a reasonable expectation that Mineral Resources that do not meet the mineralogical criteria for Mineral Reserves may be recovered using alternative processing methods. The optimization of the Resource pit and the economic parameters used to derive the cut-off grade include a price of US$1,300 FOB per ton of 6% lithium oxide concentrate at SQM's warehouses in Bunbury. The price used corresponds to the average forecast for 2026–2040 provided by Benchmark Minerals in December 2024 and does not represent an opinion or consensus on future prices by the joint venture partners. The Qualified Persons have reviewed updated market information and consider that the price assumptions applied in this Mineral Resource estimate remain reasonable for disclosure purposes as of the effective date. The costs used for the optimization are: mining cost of US$5.82/t; processing cost of US$44.67/t fed to the concentrator; overhead costs of US$8.95/t fed to the concentrator; and logistics costs of US$42.39/t of concentrate. Mining dilution was set at 5% and mining recovery at 95%. Royalties are 5%. The optimization considered for the concentrator is 75% for mineralized zones with spodumene, 55% for mixed spodumene and petalite mineralogy, 35% for petalite mineralogy, and 0% for other lithium minerals. Estimated costs in Australian dollars were converted to U.S. dollars using an exchange rate of AU$0.70: US$1.00. These economic parameters define a cut-off grade of 0.50% lithium oxide for the spodumene and mixed spodumene-petalite mineralization domains, and 0.78% lithium oxide for petalite minerals. GeoInnova Consultores is the Qualified Person responsible for the Mineral Resource statement, effective December 31, 2025.
8) El Norte Grande, Caliche, Chile. To calculate the measured resources, SQM uses the results of the drilling grid from RGM50 to RGM100, evaluated using a 3D block model constructed with Ordinary Kriging (OK). To calculate the indicated resources, SQM uses the results of the drilling grid from RGM100 to RGM200, combined with a 3D block model obtained using Inverse Distance Weighting (IDW). To evaluate the measured and indicated resources, SQM applies criteria such as caliche thickness ≥ 2.0 m; overburden thickness < 3.0 m; waste-to-ore ratio < 1.0; and cut-off value ≥ 0.1 USD/t. The Mineral Resource estimates were prepared by Marco Fazzi (who is the QP for these Mineral Resource estimates), reported using the SK 1300 Definition Standards adopted in December 2018. The QPs for the Mineral Reserves at Nueva Victoria, María Elena, and Pampa Blanca are Marco Fazzi and Jesús Casas de Prada.
9) El Norte Grande, Caliche, Chile. The estimate was performed using a specific gravity (SG) of 2.1 t/m^3. The cut-off grade for equivalent iodine varies according to the objectives required at the different mines. The assigned values correspond to the average of the different sectors. The Mineral Resource estimate considers an equivalent iodine cut-off grade based on the production costs of iodine and its derivatives. Based on historical iodine prices since 2010 and the projection through 2040, a projected price of US$42,000 per metric ton was determined, taking into account operating, financial, and planned investment costs, depreciation, profit margin, and taxes. A similar analysis was conducted for nitrates, based on the respective production costs of potassium and sodium nitrates (fertilizers). SQM assumes a projected price of US$820 per metric ton for potassium and sodium nitrates in the economic analysis conducted from 2010 through 2040.

6.5 SUBSIDIARIES AND AFFILIATES

Information on SQM's main subsidiaries and affiliates is presented in detail in Appendix 4.

7. SUPPLIER MANAGEMENT

7.1 PAYMENTS TO SUPPLIERS

NCG 461- 7.1.i, ii, iii, iv, v

There are corporate procedures governing payments to suppliers; for example, regarding the payment of purchase orders, it is specified that payment must be made within 30 days, unless a different term is expressly established. In any case, the policy is to ensure timely payment to suppliers of goods and services. On average, payment is made 45 days after the supplier submits its invoice and it is received by SQM.

Payment dates are calculated from the date the invoice is received by SQM, duly issued and accompanied by the requested supporting documents. In the event that, due to an omission or error in any invoice data, modifications are required and a credit memo must be issued for the total amount of the invoice to be corrected, partial credit memos cannot be accepted. As a result, the payment terms are suspended until the new, correctly prepared invoice is submitted.

Currently, there is no distinction in payment terms between critical and non-critical suppliers; however, there is a list of strategic suppliers for whom an action plan is being developed to mitigate risks based on their critical variables. Depending on their criticality, it may be reviewed whether special payment terms are appropriate for any of these suppliers. Given the above, work is underway to establish an internal definition for classifying suppliers as critical or non-critical.

For foreign suppliers, generally, a condition is applied stating that payment will be made within the terms agreed upon with the supplier, which, depending on the specific case, may be earlier or later than the deadline established in the procedure. By process, import purchases are supported by an advance payment, and the remaining balance is settled upon presentation of the shipping document. On average, this takes 15 days.

For those domestic or international suppliers with whom SQM has a stronger business relationship, payments may be made once the goods are received at the warehouses or points of destination.

At the Company level, there is no specific target number of calendar days; however, best practices for timely payments are promoted, respecting good-faith negotiations between both parties and based on the provisions of the corporate procedure. For this reason, in operations in northern Chile, a medium-term goal has been set that, in general, all payments be made within a maximum of 30 days from the submission of the invoice.

As a best practice to foster the development of local suppliers (Tarapacá and Antofagasta Regions), the Company has established cash payment terms for them. This same criterion has been applied to service providers who have been preliminarily categorized as critical, regardless of their place of residence.

To achieve these objectives and in line with its Sustainability Policy, the Company requires and monitors that its service providers keep their labor compliance records up to date and certified through an external certification firm validated for this purpose.

SQM offers the ARTIKOS platform, where contractors can track the payment of their invoices free of charge (https://art-p-ptk.artikos.cl/SIAS/web_SQM/HomeProv.asp#)

There are no late payment interest charges, nor are there any agreements registered in the Ministry of Economy's Registry of Agreements with Exceptional Payment Terms.

Supplier Payments 2025

	Type of Supplier	Calendar Days Period		
		Up to 30 days	Between 31 and 60 days	More than 60 days
No. of Paid Invoices	Domestic	113,212	2,498	2,088
	Foreign	45,894	4,515	1,663
	Total	**159,106**	**7,013**	**3,751**
Total Amount in MM$ (millions of CLP)	Domestic	2,415,975	12,410	41,891
	Foreign	1,075,579	117,998	117,231
	Total	**3,491,555**	**130,408**	**159,122**
No. of Suppliers	Domestic	5,682	659	505
	Foreign	5,248	671	392
	Total	**10,930**	**1,330**	**897**

7.2 SUPPLIER EVALUATION

NCG 461- 7.2

The Company assumes its responsibility as a multinational corporation with global operations, committing to respect human rights and comply with the principles established in the Sustainability Policy of each business division.

In this context, it recognizes that the activities of suppliers and contractors generate both positive and negative impacts, contributing to the revitalization of the local economy, technology transfer, and job creation, but also entailing risks that must be properly managed. Therefore, the adoption of standards in human rights, occupational health and safety, and environmental performance is promoted throughout the entire value chain.

The management of these impacts is addressed through a multidimensional due diligence model that integrates commercial, legal, ethical, and sustainability criteria. This approach allows for the evaluation of critical aspects such as respect for human rights, climate change management, the circular economy, supply chain traceability, and compliance with current regulations.

Within the framework of the Sustainability and Responsible Sourcing policies, responsible payment practices are promoted, ensuring timely compliance with contractual terms and conditions.

Likewise, priority is given to supporting small and medium-sized enterprises (SMEs) and local suppliers, recognizing the importance of their liquidity for operational continuity and the economic development of the communities where the company operates. To this end, a structured system is in place that standardizes payment processes, ensures the traceability of transactions, and facilitates the efficient management of supplier relationships.

In line with the above, the Responsible Sourcing Policy establishes guidelines for the implementation of a due diligence management system in the mineral supply chain, aligned with the principles of Sustainable Governance and Value Chain defined at the corporate level, as well as with international standards, including the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Within this framework, special emphasis is placed on the identification, prevention, and mitigation of risks associated with such areas.

Additionally, there is a supplier self-assessment platform aligned with six strategic pillars: Sustainable Governance, Quality, Value Chain, Environmental Sustainability, People and Communities, and Occupational Health and Safety. This tool allows for the evaluation of supplier performance and ensures compliance with defined sustainability standards.

In 2025, the sustainability self-assessment process was carried out, with the participation of 97 companies, both domestic and foreign. In terms of economic scope, the assessed suppliers represented 11% of total purchases for the period, demonstrating progress in integrating sustainability criteria into procurement management, with a focus on those with the greatest impact or criticality.

Supplier Assessment

	Supplier Type	2025
No. of Prospective Suppliers to Be Analyzed[1]	Domestic	86
	Foreign	11
	Total	**97**
No. of Suppliers Evaluated	Domestic	86
	Foreign	11
	Total	**97**
% of Suppliers Evaluated	Domestic	100%
	International	100%
	Total	**100%**
Total Purchases from Suppliers (MM$)	Domestic	2,470,277
	Foreign	1,310,808
	Total	**3,781,085**
Total Purchases from Evaluated Suppliers (MM$)	Domestic	415,863
	Foreign	16,108
	Total	**431,971**
% of Purchases from Evaluated Suppliers	Domestic	17%
	Foreign	1%
	Total	**11%**

[1] Number of suppliers analyzed during the period.

8. REGULATORY AND LEGAL COMPLIANCE

8.1 IN RELATION TO ITS CUSTOMERS

NCG 461- 8.1

Law 19,496 on the Protection of Consumer Rights does not apply to SQM's divisions in Chile and its subsidiaries, provided that the sale of products is not made to the end consumer. Notwithstanding the foregoing, the Company has procedures in place to ensure that the products it manufactures and markets comply with current regulations in all countries where it operates and with respect to each of the areas described in Section 6.1, Legal or Regulatory Framework.

8.2 IN RELATION TO ITS EMPLOYEES

NCG 461- 8.2

To prevent and detect regulatory non-compliance regarding the rights of its employees, SQM has the following procedures in place:

- Internal Health and Safety Regulations; which include—among other annexes—Annex No. 5 titled "Preventive Protocol on Sexual Harassment, Workplace Harassment, and Violence at Work," introduced by Law No. 21,643.
- Procedure for the Identification and Evaluation of Legal Requirements for Occupational Health and Safety (SGSST) dated July 2024 and its subsequent updates.
- Legal Alerts regarding regulatory changes reported by the Legal Vice Presidency to the divisions;

During 2025, the Iodine Plant Nutrition division was subject to 9 sanctions, of which 4 have been enforced. The total amount in pesos represented by these sanctions was $5,654,870.

Regarding the total number of legal proceedings, there were a total of 6 constitutional protection actions filed during 2025, all of which are currently pending the respective preliminary hearing or trial.

Novandino Litio, regarding the number of administrative sanctions, recorded two fines issued by the Labor Inspectorate during 2025. Of these, one is currently under review and the other is in the payment stage. The total amount associated with both sanctions amounts to $12,406,140. Regarding labor protection actions, as of the end of 2024 and during 2025, the subsidiary concluded seven legal cases, totaling $58,204,010. None of these resulted in a judgment against the company, having been resolved through agreements between the parties and/or a change in the grounds for the claim.

In the International Lithium Division, no administrative penalties were imposed by the Labor Inspectorate during 2025. Likewise, no labor protection actions were filed during the same period, and operations continued without any cases associated with this type of proceeding.

At the subsidiary Soquimich Comercial S.A., no labor-related legal proceedings were recorded in 2025, nor were any administrative monetary sanctions imposed by the Labor Directorate.

8.3 ENVIRONMENTAL

NCG 461- 8.3

Environmental protection, respect for human rights, and the overall impact on sustainability are priority areas for the Company, both in its production processes and in its supply chain. This commitment is aligned with the principles established in the Sustainability Policy.

SQM implements environmental monitoring and tracking plans across all its operations, in accordance with procedures and methodologies grounded in technical and scientific principles. Monitoring relevant variables defined for each project allows for the verification of the status of components such as vegetation, flora, fauna, and aquatic biota within the ecosystems to be protected. In turn, the monitoring plans are supported by an extensive monitoring network that includes monitoring points such as wells and weather stations, satellite imagery, and plots for recording the status of vegetation and fauna, among others. The activities included in these plans are regularly reported to the authorities in accordance with the commitments set forth in the resolutions approving the various projects of the SQM Group. In the specific case of the Atacama Salt Flat, SQM has implemented an online platform (https://www.sqmsenlinea.com/), which allows anyone to access all the environmental information that SQM collects, in accordance with its commitments.

The environmental monitoring conducted by SQM's divisions in the systems where it operates is supported by numerous studies that have integrated various scientific efforts from prestigious research centers, both nationally and internationally, such as the Spanish National Research Council (CSIC) and the Catholic University of the North.

Furthermore, as part of the environmental studies conducted by the divisions for their new projects, significant work is being carried out to document pre-Hispanic and historical cultural heritage, as well as to protect heritage sites, in accordance with current legislation. These actions have been carried out particularly in the areas surrounding María Elena, Pampa Blanca, and the Nueva Victoria site. This effort is being accompanied by outreach activities for the community and initiatives to highlight sites of interest.

In this context, during 2025, Novandino Litio is implementing an Environmental Compliance Assurance System structured around Operational Compliance Programs (OCPs), which enable the annual planning and verification of compliance with environmental requirements based on risk criteria. The performance of the various departments is evaluated through an Environmental Performance Ranking, published every six months, which promotes continuous improvement and internal accountability regarding environmental matters. Additionally, the company strengthened its Environmental Initiative Analysis tool, reinforcing the integration of environmental criteria into decision-making processes and change management.

For its part, the Iodine Plant Nutrition Division consolidated its Environmental Compliance Model, designed to ensure the systematic management of its regulatory obligations through a risk-based approach. The division strengthened this management through digital tools such as ZYGHT Ambiental and MIMASOFT, which enable the optimization of commitment tracking and real-time monitoring of critical environmental variables. Additionally, on-site controls and mechanisms for timely reporting of potential contingencies were reinforced. Management is also supported by the EVA platform, which centralizes the administration of permits and the tracking of environmental commitments.

Novandino Litio

Regarding environmental impact statements, environmental impact studies, and environmental qualification resolutions for the year 2025, information from the Novandino Litio division is not available as of the date of this report.

However, regarding the management of the Compliance Program associated with the Salar de Atacama site (Case No. F-041-2016), it was reported in 2024 that the program remained in effect and was being implemented, following its approval by the Superintendency of the Environment in August 2022 and its subsequent judicial validation. As of that date, its continuation was subject to the evaluation of the Environmental Impact Study for the project "Plan to Reduce Extractions in the Salar de Atacama," constituting the impediment foreseen in the program, a situation that was periodically reported to the authority through quarterly reports. Likewise, commitments associated with the program were highlighted, including participatory monitoring measures, community training, and the progressive reduction of brine and industrial water extraction volumes.

In 2025, the program remains in effect and is being implemented, with the condition associated with the evaluation of the aforementioned Environmental Impact Study still in place; the processing of this study is projected to be completed during the first half of 2026. In this context, once the Environmental Qualification Resolution is obtained, the compliance program will be closed, and the final implementation report will be submitted to the Superintendency of the Environment, which will evaluate its satisfactory compliance.

Sanctions, Fines, Environmental Remediation Programs and Plans 2025

	No.
Enforced Sanctions	0
Total Environmental Fines	0
Approved Environmental Compliance Programs[1]	1
Environmental Compliance Programs Successfully Implemented	0
Environmental Remediation Plans Submitted	0
Satisfactorily Implemented Environmental Remediation Plans	0

(1) Environmental compliance programs approved in previous years and currently being implemented.

Iodine Plant Nutrition Division

It maintains a matrix of applicable environmental requirements, detailing all the requirements and commitments established in environmental qualification resolutions and applicable regulations, as well as annual site-specific operational compliance programs that include a schedule of activities for monitoring and verifying applicable environmental requirements.

We identify the environmentally significant aspects of each of the Company's projects and assess their potential impacts, which requires a high level of understanding of how the ecosystems in the project's area of influence function, so that we can proactively manage and respond to any potential impacts. Each project undergoes the Environmental Impact Assessment System. As of 2025, environmental authorizations have been obtained for 50 projects; of these, 11 correspond to Environmental Impact Studies and 39 to Environmental Impact Statements.

39 Environmental Impact Statements	11 Environmental Impact Studies	50 Environmental Qualification Resolutions

In 2025, two Environmental Impact Statements (DIAs) were submitted to the Environmental Impact Assessment System, corresponding to photovoltaic plant projects located in the Tarapacá and Antofagasta regions, aimed at providing energy through renewable sources. Currently, both initiatives are in the stage of responding to comments within the environmental assessment process and do not yet have an approved Environmental Qualification Resolution.

During the same period, the Superintendency of the Environment conducted inspections of the Environmental Decontamination Plan at the María Elena, Pedro de Valdivia, and Tocopilla sites, focusing on compliance with the established measures.

Additionally, the Pampa Orcoma site was inspected by the Superintendency of the Environment and the Road Administration, as part of the verification of compliance with its Environmental Qualification Resolution.

Sanctions, Fines, Environmental Remediation Programs and Plans 2025

	No.
Sanctions Enforced	0
Total Environmental Fines	0
Approved Environmental Compliance Programs[1]	1
Environmental Compliance Programs Successfully Implemented	0
Environmental Remediation Plans Submitted	0
Satisfactorily Implemented Environmental Remediation Plans[2]	N/A

(1) Environmental compliance programs approved in previous years and currently being implemented.
(2) Since we do not have environmental remediation plans, this question does not apply to us.

SQM Iodine Nutrición Vegetal has closure plans for all its production sites approved by the relevant authority, which include criteria and measures in accordance with current regulations.

8.4 FREE COMPETITION

NCG 461- 8.4

Each of SQM's divisions and subsidiaries has a Free Competition Policy and a Protocol on the disclosure and use of sensitive information. Within the framework established by SQM's Code of Ethics, the company commits to respecting free competition; therefore, the purpose of this Policy is to establish guidelines and expected conduct for employees to ensure compliance with free competition laws worldwide.

In this regard, all directors, executives, and employees are expected to understand and comply with antitrust laws, and to always bear in mind that failure to do so could result in substantial fines for SQM, litigation, and, in some countries, fines or criminal penalties for directors, executives, or employees involved in such conduct. Violations of competition laws may also result in commercial agreements becoming unenforceable and significant damage to the reputation of individuals, as well as to the Company.

In each case, the Fair Competition Policies establish rules of conduct that must never be followed, as well as other matters that must first be discussed with the Compliance departments of each of SQM's Divisions and subsidiaries. Furthermore, these Policies contain best practices regarding compliance, which, if properly applied, will substantially reduce the likelihood of violating fair competition laws. These Policies are based on two fundamental golden rules: i) never enter into anti-competitive agreements or contracts, and ii) never abuse a dominant position or market power.

In 2025, SQM did not face any enforceable sanctions in this area.

8.5 OTHER

NCG 461- 8.5

In line with the corporate governance framework described in Section 3.1.i and with the Risk Management and Compliance Model detailed in Section 3.6.xiii of this Report, SQM has a **Crime Prevention Model (CPM)** implemented across its divisions and subsidiaries, aimed at preventing, detecting, and responding promptly to risks of criminal liability for the legal entity, in accordance with Law No. 20,393 and its amendments introduced by Law No. 21,595 on Economic Crimes.

The MPD comprises a set of policies, procedures, internal controls, training mechanisms, and reporting channels that help strengthen a culture of integrity and ensure regulatory compliance in processes exposed to significant criminal risks.

For further details on the structure, governance, and operation of the MPD, as well as on the general corporate governance framework, the reader is referred to Sections 3.6.xiii and 3.1.i of this Report, respectively.

During 2025, SQM's divisions and subsidiaries did not record any enforceable sanctions in this area.

9. SUSTAINABILITY

During 2025, the SQM Group's sustainability management made progress in consolidating an integrated approach to environmental, social, and governance (ESG) criteria in its operations, strengthening its capacity to respond in a structured manner to an increasingly demanding regulatory, commercial, and reputational environment.

In the lithium business, sustainability management focused on deepening ESG integration into operations, strengthening the management of non-financial risks and opportunities, and consolidating Novandino Litio's position as a strategic sustainability provider for international clients. Key achievements included alignment with international standards and assessments such as S&P Global's CSA, CDP, EcoVadis, and IRMA; the strengthening of sustainability across the value chain; and a significant improvement in ESG performance, reflected in an 18-point increase in S&P Global's Corporate Sustainability Assessment. Likewise, sustainability was established as a key business enabler, supporting commercial processes, customer due diligence, and improvements in the quality of ESG information.

Meanwhile, in the Iodine Plant Nutrition Division, initiatives were promoted aimed at operational efficiency, cultural transformation, and the sustainability of supply chain processes, notably the implementation of lean methodologies, the strengthening of internal capabilities, the digitization of processes, and progress under the REP Law, such as the recovery of cardboard and plastic waste. These actions generated significant savings, optimized supplier management, and moved the company toward a more efficient and responsible operation.

Looking ahead to 2026, sustainability management will focus on deepening the maturity of the group's ESG system, anticipating new international regulatory requirements, strengthening data traceability and quality, advancing in biodiversity, water, and human rights, and evolving supplier management toward models of continuous improvement. The overarching challenge will be to continue integrating sustainability as a strategic business enabler, contributing to long-term value creation, risk reduction, and the strengthening of the social and commercial license to operate.

Sustainability at Novandino Litio

In 2025, environmental and compliance management at Novandino Litio focused on consolidating high-standard preventive systems aimed at ensuring operational continuity, strengthening regulatory compliance, and anticipating environmental and regulatory risks in an increasingly demanding environment for the lithium industry.

Progress was made in implementing the Environmental Compliance Assurance System through tools such as the Operational Compliance Programs (OCP) and the Environmental Performance Ranking, which enabled prioritizing actions based on risk, strengthening the management of findings, and promoting a culture of continuous improvement across the various sites. Likewise, processes for the environmental analysis of initiatives and environmental monitoring were optimized, incorporating socio-environmental criteria and strengthening change management in regulatory compliance.

Looking ahead to 2026, the main challenges will focus on enhancing the effectiveness of critical environmental controls, advancing the systematization and intelligence of environmental data, and anticipating new regulatory requirements regarding biodiversity, climate change, and territorial relations.

Sustainability in the Iodine Plant Nutrition Division

During 2025, the Environmental Compliance Department of the Iodine & Plant Nutrition Division consolidated its strategic role in preventing environmental crimes and strengthening an organizational culture based on ethics, regulatory compliance, and preventive risk management.
Key achievements included a comprehensive update of the environmental compliance program in response to the enactment of the Economic Crimes Act, the strengthening of internal controls, the implementation of contingency management tools such as the “flash report” procedure, and the development of intelligent analysis systems for environmental inspection data. These actions were complemented by an intensive schedule of in-person and digital training, aimed at strengthening internal capabilities in environmental compliance.

Additionally, the Sustainability department conducted 33 management system audits, of which 14 were internal and 19 external, covering the Coya Sur, Nueva Victoria, and Puerto Tocopilla sites. These audits enabled verification of regulatory compliance, promoted continuous improvement, and advanced key certifications. Among the most significant milestones was the recertification of EcoPorts’ PERS system at the Port of Tocopilla, reaffirming the commitment to port environmental management.

In addition, the iodine and iodide processes at Nueva Victoria were recertified under the Responsible Care model, achieving Level 1—the highest level of excellence—for three years. The processes at Pedro de Valdivia and Pampa Blanca were also incorporated into this model for the first time, achieving outstanding levels, with Pampa Blanca standing out for reaching Level 1 on its first verification. During ASIQUIM’s year-end ceremony, the company was also recognized as the “Best Sustainable Workplace,” consolidating its leadership in the chemical industry and its commitment to responsible management that goes beyond regulatory compliance.

By 2026, management will focus on the comprehensive verification of the compliance model’s effectiveness, the advanced automation of environmental data analysis, and the proactive incorporation of new regulations regarding biodiversity, climate change, carbon taxes, and workplace safety, thereby strengthening the Division’s operational and regulatory resilience.

9.1 SASB METRICS

NCG 461- 9.1.

In accordance with the *Sustainable Industry Classification System (SICS)* classification, IFRS-SASB, which provides specific metrics to measure the performance of companies in different industries, SQM was classified as a chemical industry.

Given the scope and nature of SQM's business activities, this Report and section address indicators from the "*Chemicals* Industry Standard."

The topics relevant to the chemical industry covered by SASB-VRF, which will be reported in this section, are: greenhouse gas emissions; air quality; energy management; water management; hazardous waste management; community relations; workforce health and safety; product design to achieve efficiency during the use phase; chemical management to protect safety and the environment; genetically modified organisms; management of the legal and regulatory environment; operational safety, emergency preparedness and response; and activity metrics.

Greenhouse Gas Emissions

1.- RT-CH-110a.1. Gross global Scope 1 emissions, percentage covered by emissions cap regulations.
2.- RT-CH-110a.2. Analysis of the long- and short-term strategy or plan to manage Scope 1 emissions, emission reduction targets, and analysis of results against those targets.

The Company's products are used in industries that are fundamental to human development and people's well-being. Given the creation of divisions within the Group, each division has goals aligned with the business in this area.

Novandino Litio's aspiration is:

- To reduce absolute Scope 1 and 2 CO2 emissions by 46% by 2031 (base year 2021).
- To reduce Scope 3 greenhouse gas emissions by 55% per ton of lithium carbonate equivalent produced by 2031.

Iodine Nutrición Vegetal aims to:

- To reduce the intensity of Scope 1 and 2 greenhouse gas emissions (t CO2e/t produced) by 30% by 2035 (base year 2023).

Based on each division's Sustainability Policy, the key areas of focus related to emissions are:

- Identify and assess the risks and opportunities of climate change, adapting our operations according to the risks and needs of each project. Climate change is integrated into environmental assessments, and progress is communicated continuously and transparently.
- Quantifying our greenhouse gas (GHG) emissions in accordance with international methodologies, verifying them periodically, and identifying opportunities to reduce them.
- Efficient use of resources to assess the environmental and social impacts of our operations in advance, implementing prevention, mitigation, remediation, and compensation measures as appropriate.
- Continuously improve our Environmental Management System and Energy Management System by aligning them with international standards and best practices.
- The Company monitors emissions across all its operations, an activity it carries out through detailed forecasting of identified environmental impacts, the installation and implementation of abatement equipment, and adequate monitoring of emissions.
- The Company operates weather stations, which are essential for monitoring solar evaporation processes at its operations. Additionally, it manages environmental monitoring plans, which

include isokinetic measurements at the stack outlets of equipment used in the production process, such as dryers and boilers.

SQM estimates its total carbon footprint associated with the sum of its production processes and also separately for several of its products. Emissions are estimated in accordance with the standards set forth in the *IPCC Guidelines for National Greenhouse Gas Inventories* (2006), the GHG Protocol, ISO 14064 on Greenhouse Gases, and ISO 14040 on Life Cycle Assessment, as required. The factors used for electricity correspond to those published on the National Energy Commission's website. The factors are applied according to the electricity system with which a contract is in place.

The GHG estimate covers the processes from mineral extraction to the delivery of the finished product at the port (cradle-to-gate).

The reported emissions are under the financial control of the Iodine & Plant Nutrition Division and Novandino Litio within Chilean territory. Information from Soquimich Comercial S.A. or the Company's overseas subsidiaries is not included. The gases included are: CO_2, CH_4, and N_2O. It is worth noting that emissions are not subject to a tax or cap-and-trade system; however, in Chile there is a green tax of US$5/tCO$_2$, and changes are already being observed as the tax threshold is modified, which currently affects facilities with equipment exceeding 50 MW of installed thermal capacity. Under this criterion, in 2024, the Company paid approximately US$410,000, and the payment for 2025 is estimated to be US$379,000, corresponding to emissions from the boiler at Coya Sur in the Iodine and Plant Nutrition Division. A potential risk is that all of the Company's emissions will be subject to this tax in the future. Emissions of the following gases are not included in the calculation: hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3).

In 2025, total GHG emissions were 1,784,171 tons $_{CO_2}$eq., broken down into 408,423 tons $CO_{2)}$eq (Scope 1), 543,410 tons $_{CO_2)}$eq (Scope 2), and 832,338 tons $_{CO_2)}$eq (Scope 3).

Greenhouse Gas Emissions

Scope Type	Metric	Gases Included	2025	2024	2023
Direct GHG Emissions (Scope 1)	tCO$_2$eq	$_{CO_2}$, $_{CH_4}$, N_2O	408,423	504,928	308,815
Indirect GHG Emissions (Scope 2)*/	tCO$_2$ eq	$_{CO_2}$, $_{CH_4}$, N_2O	543,410	512,397	536,571
Other Indirect GHG Emissions (Scope 3)	tCO$_2$eq	$_{CO_2}$, $_{CH_4}$, N_2O	832,338	904,528	868,571
Total Emissions (1, 2, and 3)	**tCO$_2$ eq**	**$_{CO_2}$, $_{CH_4}$, N_2O**	**1,784,171**	**1,921,853**	**1,713,957**

Note: $_{CO_2}$– carbon dioxide, $_{CH_4}$– methane, N_2O – nitrous oxide.
*/ Data reported by market-based

During the fourth quarter of 2025, SQM made progress on various environmental initiatives aligned with its sustainability and energy efficiency goals. Permitting processes were carried out for renewable energy generation projects, such as solar farms and transmission lines, designed to supply the company's facilities in different regions, directly contributing to the reduction of greenhouse gas emissions. Additionally, environmental impact studies are underway for the expansion and optimization of mining operations, incorporating new operational areas, seawater pumping and supply systems, as well as improvements to processing plants. These actions reflect the company's commitment to responsible planning of its operations and to implementing solutions that minimize its environmental impact.

At the Nueva Victoria site, state-of-the-art excavators were introduced in 2025, including the Liebherr R 9300 and the PC 3000, the latter being the first of its kind in Chile. This equipment strengthens the site's operational capacity, increasing productivity and optimizing mining processes, thereby directly contributing to the reduction of greenhouse gas emissions. Additionally, they feature advanced technology that improves safety, ensures operational continuity, and promotes sustainability and continuous improvement in operations.

As part of its sustainability commitments, SQM reports to various organizations, including CDP, the Dow Jones Sustainability Index, and SASB, providing data on emissions inventories, product carbon footprints, corporate carbon footprints, energy consumption, and other indicators.

In a spirit of transparency, both the Novandino Litio division and Iodine Plant Nutrition had their 2025 carbon footprint verified by Deloitte.

Air Quality

1.- RT-CH-120a.1. Atmospheric emissions of the following pollutants: (1) NOx (except N2O), (2) SOx, (3) volatile organic compounds (VOCs), and (4) hazardous atmospheric pollutants (HAPs).

The Company works diligently to manage and monitor MP10 particulate matter emissions; there is an extensive air quality monitoring network in the town of María Elena, and it is part of the air quality monitoring network in Tocopilla.

Regarding the Air Decontamination Plans for MP10 in these locations, the Company has implemented a wide range of measures to meet its commitments to control and reduce emissions:

In María Elena, from 2007 to the present, the Company has achieved a significant reduction in MP10 emissions at the María Elena Production Plant. This reduction is the result of operational changes implemented, which have significantly improved air quality in the town, meeting the daily and annual MP10 standards. The stations comprising the Air Quality Monitoring Network associated with the María Elena Decontamination Plan have met the Annual Air Quality Standard for PM10 (50 $\mu g/m^3N$) since the 2010–2012 period at the Hospital Station and since the 2012–2014 period at the Iglesia Station.

For the city of Tocopilla, MP10 emissions generated by SQM's port operations are lower than those from other local sources. Under the Tocopilla Air Decontamination Plan, commitments have been fulfilled and all necessary measures implemented to mitigate emissions.

In 2025, the Iodine and Plant Nutrition Division conducted an internal study to calculate local pollutant emissions. As a result, the emissions calculator was updated, and work is currently underway to develop a written procedure to strengthen the management of these pollutants.

Other Air Emissions

Other Emissions	Metric	2025	2024	2023*/
Volatile Organic Compounds (VOCs)	t	2,719.84	4,052.3	5,342.7
Hazardous Air Pollutants (HAP)	t	0.29	321.5	512.9
PM	t	3,044	2,891.9	2,872.5
MP10	t	52.87	66.6	117.8
PM2.5	t	52.18	63.4	117.2
NOx	t	1,271.85	979.0	1,509.9
SOx	t	995.46	1,390.7	1,566.1

Note: PM – particulate matter, NOx – nitrogen oxides, SOx – sulfur oxides.
*/2023 data was updated to include the Pampa Blanca operation.

It should be noted that Volatile Organic Compounds (VOCs), Hazardous Air Pollutants (HAPs), PM10, and PM2.5 for 2024 and 2025 do not include Novandino Litio. The remaining reported pollutants cover the Novandino Litio and Iodine Plant Nutrition divisions in operations within Chile. It does not include information from Soquimich Comercial S.A., Litio Internacional, and foreign subsidiaries.

Energy Management

1.- RT-CH-130a.1. (1) Total energy consumed, (2) percentage of grid electricity, (3) percentage of renewables, (4) total self-generated energy

At the Salar de Atacama, Nueva Victoria, and Coya Sur sites, solar ponds (or solar evaporation ponds) are used as part of the company's production process. These play a key role in the concentration of solutions and in process efficiency, utilizing natural energy from the sun and wind. Simply put, they allow water to evaporate to concentrate salts and efficiently recover iodine, nitrates, and/or lithium without using conventional energy.

This method of operation offers an advantage over other processes and is only possible because the Atacama Desert, where the operations are located, has the highest levels of solar radiation, resulting in high evaporation rates. This facilitates the salt concentration processes in the ponds continuously throughout all seasons of the year. Approximately 3,000 hectares consist of solar ponds that enable a clean process, avoiding carbon emissions into the atmosphere.

SQM's operations obtain their electricity through a specific contract connected to the National Electric System, as well as through the use of fuels. Currently, the Company does not have self-generation systems. However, in the Iodine and Plant Nutrition Division, Environmental Impact Statements (EIS) were submitted during the fourth quarter for photovoltaic park and transmission line projects, with the aim of supplying renewable energy to SQM facilities in the Tarapacá and Antofagasta regions, respectively.

Energy Consumption and Intensity

Type of Energy	Unit	2025	2024	2023*/
Consumption within the organization				
Fuel consumption from non-renewable sources	GJ	5,589,633	5,077,949	4,758,015
Consumption of fuels from renewable sources	GJ	0	0	0
Electricity Consumption	GJ	2,284,442	2,151,658	2,282,711
Energy Consumption Outside the Organization				
Diesel	GJ	895,334	1,032,057	883,690
Gasoline	GJ	0	54	443
Total energy consumed (internal and external)	**GJ**	**8,769,409**	**8,261,718**	**7,924,859**
% of energy from the power grid	%	26.1%	26.00%	28.80%
% of energy from renewable sources	%	0%	0%	0%

*/The information for the 2023 period was updated following an external audit.

The difference in fuel consumption within and outside the organization between periods is mainly due to the installation and commissioning of new operations, which required greater energy for their operational and support activities.

It should be noted that the scope of the information includes Novandino Litio and the Iodine and Plant Nutrition Division. It does not include Soquimich Comercial S.A., Litio Internacional, and foreign subsidiaries.

Finally, regarding energy efficiency management, the Company holds ISO 50001 certification in both divisions. In the Tarapacá Region, specifically at the Nueva Victoria site, covering the mining and leaching processes, as well as its iodine plant. Additionally, this certification extends to the Coya Sur Plant, located in the Antofagasta Region, for fertilizer production. At Novandino Litio, this certification extends to the production of lithium carbonate and hydroxide in the Salar, as well as at the Salar de Atacama Plant for brine extraction and the production of potash products, lithium sulfate, and concentrated lithium solution.

Initiatives by Division

Novandino Litio.

Novandino Litio implements energy efficiency initiatives at various stages of the production process. These include:

- boiler optimization
- improvement of pumping systems
- replacement of diesel generators with electric solutions

Iodine Plant Nutrition.

At Iodine Nutrición Vegetal, energy management involves:

- optimization of production processes
- use of more efficient technologies.

Water Management

1.- RT-CH-140a.1. (1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high initial water stress.
2.- RT-CH-140a.2. Number of non-compliance incidents related to water quality permits, standards, and regulations.
3.- RT-CH-140a.3. Description of water management risks and analysis of strategies and practices to mitigate them.

For SQM, the responsible use of water is a key aspect of its production processes, given the scarcity of this resource in some locations where its operations are based. The Company holds duly authorized water use rights for its operations and therefore complies with all associated requirements and commitments. Likewise, the Company continuously ensures the efficient use of the water it consumes and the proper water management of source ecosystems, always prioritizing recirculation and process optimization. Along these lines, environmental monitoring and early warning plans are implemented to ensure the protection of these ecosystems. Additionally, each division has specific goals related to water management. These are as follows:

Novandino Litio's goal is:
Freshwater:

- To reduce continental water consumption to 120 l/s in the Salar de Atacama, corresponding to a 50% reduction compared to the environmentally approved water rights. At the Salar de Atacama , water consumption has been reduced by 50% since 2021, and the goal is to maintain this level through 2030.

Brine extraction:

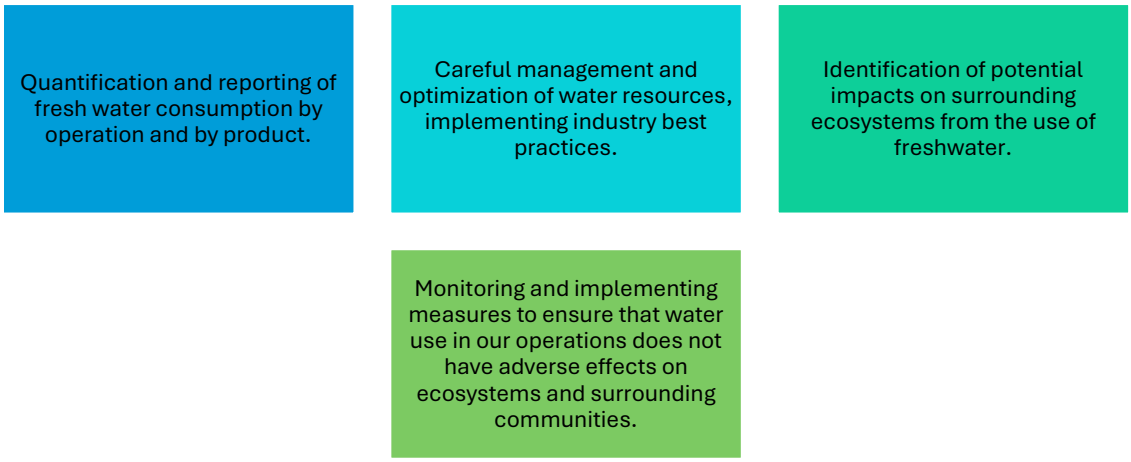
- Since late 2020, brine extraction has been reduced by 25%, moving toward a 50% reduction by 2028.

Iodine Nutrición Vegetal aims to:

- To reduce the use of freshwater from 100% to 60% by 2035, through projects that promote the use of seawater.

Novandino Litio has a Sustainability Plan in place that includes specific commitments to reduce water and brine consumption and extraction.

To ensure compliance with water management requirements, the following key areas of focus have been developed:



In the Environmental Impact Study for the project "Changes and Improvements to Mining Operations in the Salar de Atacama," one of the commitments established in the Environmental Qualification Resolution (RCA) is the implementation of an Environmental Monitoring Plan, which aims to assess the condition of the Salar de Atacama's ecosystems over time. This Monitoring Plan includes:
Measurements of water levels and physicochemical quality, distributed across shallow wells, deep wells, lagoon water level gauges, and flow measurement stations.
Measurements of meteorological variables, through two stations: "Chaxa Station" and "KCl Station."

The Company has invested in the following Water Management Projects:

Novandino Litio:

Solution Recovery Plant (PRS): A project aimed at recovering clean condensed water through evaporative crystallization during the concentration process of lithium-rich brine at PQLC. In addition to facilitating water reuse, lithium is recovered, improving operational performance and resource efficiency.

Salar Futuro (Atacama Salt Flat): An innovation initiative developing new lithium extraction technologies for the Futuro project, between 2031 and 2060, which includes zero freshwater withdrawals and the implementation of:

- Advanced Evaporation Technologies (AET) and mechanical methods for a significant portion of the brines from the Salar.
- Direct Lithium Extraction (DLE) to reduce brine extraction and enable its reinjection.

Iodine Plant Nutrition:

TEA: Construction of a seawater pumping system
The Tente en el Aire (TEA) project consists of developing a seawater pumping system with a flow capacity of 900 l/s. The seawater will be used without desalination for operations and will be collected through an intake structure located in the Puerto Patillos sector, south of Iquique. The aqueduct will extend 40 kilometers from the intake to the receiving basins, located in the Pampa Hermosa Oeste sector, to be used in our iodine production process in Nueva Victoria, which is scheduled to begin operations in 2026.

Major water sources for the nitrate and iodine facilities in Pedro de Valdivia, María Elena, and Coya Sur are the Loa and San Salvador rivers, which flow near the facilities and have environmental authorization for surface water extraction at the following flow rates: María Elena = 62.1 l/s; Coya Sur = 90.0 l/s; and Pedro de Valdivia = 94.4 l/s.

For its part, Iodine Nutrición Vegetal holds an environmental permit to withdraw up to 810.8 L/s of water for industrial use, consisting of 750.8 L/s of groundwater and 60 L/s of surface water from the Quebrada Amarga; however, the sectoral permit (DGA) is for 797.8 L/s, consisting of 737.8 L/s of groundwater and 60 L/s of surface water from Quebrada Amarga, with the difference stemming from the approved flow rate at Sur Viejo. Additionally, there is environmental approval for 900 L/s of seawater.

The Company continuously reports water consumption from production processes to the authorities. Water flow rates and volumes extracted, as well as groundwater levels, are monitored and transmitted online by the General Water Directorate at the groundwater abstraction sites through the Effective Extraction Monitoring System. Field inspections are conducted periodically. The Company has no non-compliance incidents related to permits, standards, or regulations regarding water quality. Additionally,

studies are conducted to identify opportunities for efficient use of the resource, and management indicators are evaluated annually at each operational unit.

Some of our water management measures include:

- In Nueva Victoria, 1,257,703 m^3 of water was reinjected into the Pampa del Tamarugal aquifer in 2025, while in 2024 this volume reached 1,264,329 m^3, contributing to the company's commitments as part of the mitigation measure included in the Pampa Hermosa project in the Salar de Llamara, Tarapacá Region.

- At the María Elena Wastewater Treatment Plant, treated water is reused in operational processes. In 2025, the volume reused was 343,128 m^3, and in 2024 it reached 327,121 m^3, an increase of 4.9% compared to the previous year.

- The extraction of fresh water for production purposes is subject to strict environmental assessments, which help prevent impacts on relevant environmental receptors such as vegetation, flora, and fauna associated with the aquifers and surface water sources where the company holds water extraction rights.

- In conjunction with these studies, extensive hydrogeological models are designed and validated under the supervision of national and international experts, based on which the expected behavior of the systems is continuously monitored.

Sustainability and Water Resources Plan - Novandino Litio

Novandino Litio's Sustainability Plan aims to reduce freshwater consumption, achieving significant reductions. In the Salar de Atacama, water consumption has been reduced since 2021, and this reduction will continue in accordance with environmental approvals.

Since November 2020, the Company has achieved significant reductions in brine extraction, with the goal of reducing brine extraction by 50% by 2028, in accordance with the commitments outlined in the Environmental Impact Study "Plan to Reduce Extractions in the Salar de Atacama," presented in early 2022. For more details on the water and brine reduction plans, this information will be available in the Novandino Litio Sustainability Report.

The website https://www.sqmsenlinea.com/, or Online Monitoring in the Salar de Atacama, provides environmental information about the operation to communities and stakeholders. A system has been designed and implemented to provide information on water extraction and net brine extraction, serving as a verification tool for authorities and stakeholders regarding compliance with extraction obligations based on established operational rules. In addition, it provides data from historical records of environmental monitoring conducted in the area to assess and mitigate potential impacts from the operation, other actors, and natural phenomena such as climate change in protected areas.

Water Extraction and Consumption

Classification	Type	Metric	Average SDT Quality (mg/l)	Location of Extraction	2025	2024	2023*/
Surface Water	Saltwater	m^3	>1000	Loa River, Salvador River	1,842,789	2,139,668	5,989,033
Groundwater	Saltwater	m^3	>1,000	Pampa del Tamarugal Aquifer, Carolina Well, Puelma/Atacama Salt Flat	23,707,751	23,539,110	23,107,353
Third-Party Water	Fresh Water	m^3	<1,000	Produced by Third Party	4,588,722	4,871,610	4,590,048
Total Water Withdrawn				**m^3**	**30,139,262**	**30,550,388**	**33,686,434**
Total Water Consumed				**m^3**	**28,867,542**	**29,286,059**	**32,615,350**
Water Withdrawn from Areas of High or Extremely High Water Stress				%	100%	100%	100%
Water Consumed from Areas with High or Extremely High Water Stress				%	96%	96%	97%

*/ 2023 data for the Iodine Plant Nutrition division has been updated following an internal review and reclassification of information.
Note: The scope of the information in the table includes Novandino Litio and the Iodine Plant Nutrition division. It does not include the International Lithium division, Soquimich Comercial S.A., or foreign subsidiaries.

It is worth noting that water use rights, which are key to the Company's operations, are maintained. These rights were obtained from Chile's General Water Directorate for the supply of water from rivers and wells near its production facilities and are considered sufficient to meet the Company's current operational requirements.

To optimize water consumption, treated wastewater from the Company's wastewater treatment plants was collected and recirculated into the production process.

Regarding risks related to water resources, the following have been identified:

Changes in water rights laws and other regulations could affect our business, financial condition, and results of operations.

We hold water use rights that are essential to our operations. These rights were obtained from the Chilean General Water Directorate for the supply of water from rivers and wells near our production facilities, which we consider sufficient to meet current operational needs.

In January 2022, the Chilean Congress approved a bill amending the Chilean Water Code (Water Code), which was published on April 6, 2022, becoming applicable Chilean law. This amendment introduces several changes to the Water Code. A significant change is the alteration in the time periods for which water rights were granted. Under this new legislation, water rights: (1) will be temporary in nature, granted for a maximum of 30 years (the specific period will depend on the characteristics of the riverbed and its water availability); (2) will be subject, in whole or in part, to expiration due to lack of use; (3) must give priority to

human consumption and sanitation in water use (establishing priority orders and possible limitations on the granting and use of water depending on its intended purpose); (4) will be subject to a minimum ecological flow to ensure nature conservation and environmental protection, as determined by the Chilean Water Authority; and (5) will be subject to the obligation of registration in the corresponding Property Registry and in the Chilean Water Authority's Public Water Cadastre, and to penalties for expiration and fines in the event of non-compliance.

Our water supply could be affected by geological changes or climate change.

Our access to water may be affected by geological changes, climate change, or other natural factors, such as the drying up of wells or a decrease in the available flow in the wells or rivers from which we obtain water—factors that we cannot control. The use of seawater for current or future operations could increase our operating costs. Additionally, seawater projects could face delays and uncertainty regarding permits, which would hinder their development and construction. Any such change could have a materially adverse effect on our business, financial condition, and results of operations.

Waste Management

1.- RT-CH-150a.1. Amount of hazardous waste generated, percentage recycled

At SQM, one way to mitigate environmental impacts is through efficient waste management, handling waste in accordance with national legislation, our environmental commitments, and in line with industry best practices.

We strive for proper management by minimizing waste generation, recovering its value, and seeking new uses or appropriate final disposal, thereby reducing risks to human health, the environment, and communities. Accordingly, our key areas of focus are:

Continuous search for alternatives to minimize waste generation.	Management of waste generation based on criteria for quantification, characterization, treatment, and reduction of emissions and waste, in accordance with current environmental regulations.	Quantification, segregation, reuse, and recycling of solid waste, with the aim of minimizing its impact and promoting a circular economy.

Various types of waste are generated, such as:

- Household or similar waste: generated from offices, cafeterias, restrooms, and other areas.
- Non-hazardous industrial waste: wood, HDPE, scrap metal, construction debris, plastics, among others.
- Hazardous industrial waste: originating from materials that are inherently hazardous, and their waste or elements contaminated by them exhibit characteristics in accordance with the provisions of Article 11 of Supreme Decree 148/04.

Waste management is a fundamental task for the Company, and it is carried out by taking the necessary measures to ensure it is conducted safely.

Waste declarations are submitted through the Single Window system, which include:

Non-hazardous waste is reported monthly in SINADER to inform the environmental authority of the amount of waste leaving the industrial site. This is validated by the recipient.

Hazardous waste is reported in SIDREP whenever required; that is, every time a truck leaves, this document is generated through the Single Window portal to be delivered to the carrier. In this case, the carrier and the final disposal facility validate the information generated.

All companies involved in the transportation and final disposal of waste hold the necessary authorizations.

The Company has developed plans and procedures for the management of both hazardous and non-hazardous waste. It has temporary storage facilities for hazardous waste authorized by the Regional Ministerial Secretariat of Health, authorized temporary storage facilities for non-hazardous industrial waste, and a site for the disposal of domestic waste generated by operations.

Internal controls are conducted by both the operational area that manages waste collection and the environmental compliance area. Verification is performed to ensure that waste reaches its final destination through the request of "receipt tickets," and, via a one-stop-shop system, the process is tracked until it is closed. Internal audits are also conducted to verify compliance with the Company's projects and associated environmental regulations.

As a company, we prioritize recycling or reuse, with waste disposal being a last resort, using authorized companies for this process.

Waste Generation

Types of Waste	Unit	Destination (on-site or off-site)	2025	2024	2023
Mining Waste*					
Used Batteries	Tons	Inside	49,041,244	49,341,646	27,119,868
Discarded Sales	Tons	In	1,280,907	1,931,547	10,714,001
Industrial Waste**					
Hazardous	Tons	Outside	4,212	2,679	3,342
Non-Hazardous	Ton	Off-site	18,237	13,352	14,984

*Note: Mining waste data only includes the Iodo-Plant Nutrition division, as Novandino has no waste not intended for disposal (not applicable).
**Industrial waste corresponding to the Iodine-NV and Novandino Litio divisions. Does not include the International Lithium division, Soquimich Comercial S.A., or overseas subsidiaries.

Regarding waste management at the Santiago corporate offices of the Iodine-Plant Nutrition Division, starting in 2024, the initiative to recycle paper, cans, Tetra Pak, plastic, and glass—as well as organic waste—will continue, with recycling bins available on every floor. In this way, best practices aligned with the goal of sustainability are incorporated into daily operations, seeking to reduce waste generation both in operations and in daily workplaces.

All of SQM's recyclable waste is taken to the Kyklos Inclusive Recycling Center, where it undergoes pretreatment—which consists of sorting, compacting, and preparing the waste—before being transported to its final destination at resource recovery facilities, which transform the waste into new products or materials.

In 2025, the following were recycled:

Cardboard and Paper	Plastics	Glass	Metals	Tetra Pak	Organic waste
2,616 kg	576 kg	647 kg	6 kg	36 kg	241 kg

In 2025, 1,732 tons of non-hazardous waste were managed in Nueva Victoria and sent for recycling. The breakdown for the Recipampa program is as follows:

- 34 tons of cardboard and paper.
- 1,572 tons of plastics.
- 100 kg of glass.
- 684 kg of metals.
- 58 tons of wood.

In the case of Novandino Litio, 3,277 tons of non-hazardous waste were recycled at the Salar de Atacama operation and the Lithium Chemical Plant.

Community Relations

1.- RT-CH-210a.1. Analysis of participation processes to manage risks and opportunities associated with community interests.

The towns near SQM's operations are communities that are generally focused on agriculture, tourism, or port activities—as in the case of Tocopilla—or mining, such as María Elena, which is a saltpeter office dating back to 1926. Over the years, it has grown into a service provider for the mining industry and is now working to become a tourist destination.

At Novandino Litio, in its operation located in the Salar de Atacama, in the municipality of San Pedro de Atacama, the company coexists geographically with local communities, the closest of which are situated south of San Pedro de Atacama, where Atacameño communities predominate. Currently, there are shared social value programs, notably the Alianza Mujer Atacameña, Atacama Tierra Fértil, and Mobile Dental Program, among others, with a community-wide reach and specific projects developed for and in collaboration with local organizations and communities.

Local organization in terms of government is led by the Municipality of San Pedro de Atacama, which was established in 1980.

In terms of political representation, there is the Council of Atacameño Peoples, composed of 18 communities from the Atacama La Grande Indigenous Development Area and another 8 grouped under the Lickan Ckappar Association. It should be noted that this framework upholds the principles of autonomy and self-determination for communities based on their origins.

In 2025, within the Iodine Plant Nutrition Division, the Company worked on the Tente en el Aire (TEA) project, associated with the Nueva Victoria operations in the Tarapacá Region. Together with the communities, , preliminary work was carried out with the fishing villages along the Iquique coastline: Chanavayita, Caramucho, and Cáñamo, where artisanal fishing, seaweed harvesting, and some tourism projects take place. It should be noted that, in the Tarapacá Region, communities and associations of the Aymara and Quechua ethnic groups predominate in areas near the Company's operations.

Likewise, also in the Tarapacá Region, in the municipality of Huara—associated with the Orcoma iodine and nitrate-rich salt plant project—the Company is working proactively with the communities of Huara, the municipality's main town; Bajo Soga and Colonos Rurales, agricultural communities; and Pisagua, a fishing village with artisanal fishing operations.

In the Antofagasta Region, Pampa Blanca—a former SQM facility located in the municipality of Sierra Gorda where iodine and nitrates are produced—is currently in operation. In this context, the Company has established a relationship with the communities of Baquedano and Sierra Gorda, both of which are known for providing services to the mining industry and for working to create a hub for the development of astronomical tourism and saltpeter heritage.

As a goal, the Iodine and Plant Nutrition Division has set a target of ensuring that at least 30% of suppliers are local companies by 2030, while also promoting and strengthening local employment through participation in job fairs and partnerships, as well as maintaining direct dialogue, trust, and collaboration with neighboring communities.

This work is carried out in accordance with the commitments to communities, neighbors, and the environment established in the Sustainability Policy of each business division, which outlines a commitment to the sustainable development of the business.

As a result, the Company maintains a close relationship with the communities neighboring its production facilities, actively participating in their development. It engages openly, continuously, and transparently with its neighbors through formal channels, programs, and initiatives developed in a participatory manner and by mutual agreement, where everyone is part of a common goal.

Understanding the dynamics of social relations and the ongoing changes taking place today, the Company is open to reviewing its policy on community relations, dialogue, and coexistence with indigenous and non-indigenous communities, taking into account fundamental aspects such as:

- Incorporation of a human rights approach, particularly those addressing the ethnic relevance of the communities.
- Ongoing dialogue, closeness, transparency, good faith, and fulfillment of commitments.
- Respect for the organization and decisions of the assemblies and their representatives.
- Creation of shared value.
- Collaborative work to develop projects and formal agreements.
- Recognizing and accepting that building community relationships is a multi-stage process.
- Consider the specific cultural, social, and territorial characteristics of indigenous communities.
- Willingness to address issues that are of interest to the communities, even if they are complex, as they are necessary and form part of their worldview. Examples of this include environmental issues and their impact on the communities.
- Strengthening community engagement and relations by employing local professionals, establishing offices in the territory, and utilizing multiple communication channels.
- Establishment of formal partnership agreements whose components incorporate human rights approaches, sustainability as a value, good faith, and clear conflict resolution mechanisms, as well as the establishment of permanent working groups.

Work Team

To engage in dialogue and interact directly with communities, we have decided to work with our own professionals, without relying on external consultants when holding discussions, establishing working groups, signing agreements, or defining Shared Social Value Programs.

Community engagement efforts are carried out through local offices to establish direct contact with residents, in addition to implementing other communication channels such as: meetings, telephone, emails, the community portal on the SQM website, and applications like WhatsApp; complaint boxes installed directly in the communities to identify potential risks.

In 2025, the community management teams were organized into two departments: the Sustainability and Community Relations Department at Salar de Novandino Litio and the Communities and Public Affairs Department at SQM Iodine Nutrición Vegetal.

In the areas of dialogue and community relations with the communities of Atacama La Grande, Novandino Litio has established a strategy of direct, committed, and formal dialogue, which is consolidated in its Community Relations Policy. This strategy is the result of a co-created effort, based on local experience and the technical expertise of a multidisciplinary team present in the region, available through its three daily service offices.

It is worth noting that the team is composed of professionals with training in the social sciences, including sociologists, social workers, political scientists, lawyers, and specialists in administration and public relations, among others.

Community Management Strategy

The projects aim to generate shared social value with the communities in the areas where they are implemented. Based on the United Nations Guiding Principles on Business and Human Rights, the United Nations Sustainable Development Goals, and the International Labour Organization's Convention 169 on Indigenous and Tribal Peoples, SQM promotes sustainable local development and respect for community autonomy through an ongoing process of participation and dialogue aimed at reaching mutually beneficial agreements and developing plans and programs that benefit the community in priority areas such as desert agriculture, education, health, social inclusion, entrepreneurship, promotion of historical heritage, and sustainable development.

Furthermore, with a view to jointly generating informed assessments of the potential impacts of projects, information is provided continuously and transparently, promoting participation and consultation in all cases required by current legislation, especially with regard to local communities. Consequently, the commitments are:

- To promote, in accordance with current regulations, citizen participation and provide transparent and timely information regarding the projects, as well as to report periodically on environmental issues.
- To promote citizen participation with indigenous relevance and prior, free, informed, and good-faith consultation regarding communities potentially affected by the projects, in accordance with current legislation.
- Respect the autonomy and traditional values of the communities where operations are carried out.

- To promote and support the sustainable economic development of communities and the creation of value-sharing projects between operations and neighboring communities.
- Implement communication channels that enable ongoing dialogue with the community, as well as develop effective human rights due diligence mechanisms.

Management is based on two main approaches: local communities and citizenship, and local development.

In managing community relations, it is essential to identify both the risks and opportunities that arise during the organization's operations. Some of the most common risks and opportunities include:

Risks

- Social conflicts: local communities may resist the company's activities if expectations are not properly managed or if there is a lack of consultation, which could lead to protests or disruptions.
- Environmental impacts: The organization's activities may negatively affect natural resources that are essential to communities, such as water and biodiversity.
- Cultural vulnerability: If operations affect the values and traditions of indigenous peoples, there could be risks of cultural identity loss and conflicts over territorial rights.

Opportunities

- Strengthening relationships: By maintaining ongoing dialogue with communities, the organization can build lasting relationships based on trust and mutual cooperation.
- Development of shared projects: Projects can be developed that generate benefits for both communities and the company, such as creating local jobs, improving infrastructure, and training the local population.
- Improved corporate reputation: The organization can enhance its image locally and globally by demonstrating a genuine commitment to the well-being of communities.

Local Communities

SQM carries out some of its projects in areas with a significant presence of local communities. Below is a list of them:

Tarapacá Region

Operation	Municipalities/Localities
Nueva Victoria	• Iquique • Chanavayita • Caramucho • Cáñamo • Pozo Almonte • La Tirana • Pintados • Victoria • Huatacondo • Tamentica • Alto Hospicio
Orcoma Project	• Huara • Bajo Soga • Rural Settlers • Pisagua

Antofagasta Region

Operation	Municipality/Localities
Port of Tocopilla/ María Elena/ Coya South/ Atacama Salt Flat/ Carmen Chemical Plant	• Antofagasta
Port of Tocopilla	• Tocopilla • Urco
Pampa Blanca	• Sierra Gorda • Baquedano
María Elena/ South Coya	• María Elena • Quillagua
Atacama Salt Flat	• San Pedro de Atacama • Río Grande • Solor • Toconao • Talabre • Camar • Socaire • Comb • Machuca • Catarpe • Quitor • Larache • Yaye • Sequitor • Cucuter • Coyo • Guatin • Tulor • Beter • Vilama River • Solcor • Tocol Puna • Alis Celeste • Puques

In accordance with the standards of International Labour Organization Convention No. 169, the Sustainable Development Goals, and the United Nations Declaration on the Rights of Indigenous Peoples, to which the Policy adheres, and in accordance with best practices regarding indigenous peoples and the mining industry, SQM guides its engagement with communities and groups belonging to indigenous peoples potentially affected by its projects within the framework of good faith, participation, respect for their culture and autonomy, and the pursuit of shared value.

In this regard, the Company aims for its projects not only to achieve environmental and social sustainability, but also, and in particular, to promote the advancement and development of the communities and groups belonging to indigenous peoples within its area of influence, with full respect for their rights, culture, and territories, adopting the definition of indigenous peoples set forth in the aforementioned Convention No. 169.

Thus, SQM's Indigenous Communities approach has the following as its central pillars of work:

- Informed participation, with transparency and cultural relevance.
- Promotion of the development of indigenous communities.
- Respect for governance.

Citizenship and Local Development

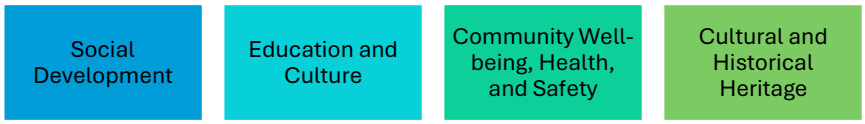
SQM understands the significance its presence can have for communities in the areas surrounding its production operations and facilities. Therefore, a fundamental pillar of its management is fostering positive community relations tailored to the needs and specific characteristics of each region, in order to bring about meaningful positive changes in the lives of local residents. Thus, at SQM, community relations are supported by a robust program of shared social value and best practices in human rights, environmental protection, labor standards, and the supply chain, among others.

Community Action Pillars

In light of the needs of the regions where the Company operates, and drawing on its experience working with communities, SQM Iodine Nutrición Vegetal has updated its core pillars to advance its Shared Social Value Programs. These pillars have evolved over time, reflecting the changing nature of human relationships and local needs, as well as the natural progression of the programs and the achievement of objectives set in collaboration with stakeholders.

In the case of Novandino Litio, the pillars of community engagement have remained unchanged from previous years.

Novandino Litio's Pillars



Focusing on these areas has enabled the Company to strengthen its work over time and gain experience, which is channeled into long-term initiatives that provide communities with the tools to drive their own development and collaboratively co-create social development programs.

This approach has also proven meaningful for the communities:

Social Development: outstanding work with farmers on agricultural projects that incorporate technology and innovation for production or preserve their heritage, depending on the locality. This is complemented by the development of projects supporting entrepreneurship and business in more urban-style towns, offering training opportunities or access to funding. This latter aspect has been strengthened over the past two years with promising results.

Education and Culture: has complemented and developed programs on topics not currently addressed by the public education system, particularly in schools located far from major urban centers or those operating under a multi-teacher model, thereby contributing to the quality of education. The integration of programs utilizing technology, robotics, and experiential learning techniques has been crucial.

In line with the above, the Education and Culture pillar is focused on strengthening the comprehensive development of local communities, promoting equitable access to educational, artistic, and cultural experiences that recognize and value local identity.

Through initiatives promoted in community spaces such as the Espacio Leritchitacks, the Company has encouraged the participation of children, youth, and adults in learning processes linked to the arts, heritage, and creativity, creating opportunities for gathering, expression, and collective creation, as well as a bridge for communication to co-create projects that promote and disseminate Atacameño culture.

Community Well-being, Health, and Safety: This line of work emerged at the request of communities that needed support to launch sports or well-being projects in their communities, based on the needs they themselves identified. The Company complemented this work by supporting institutions that promoted inclusive sports, including the promotion of women's soccer and initiatives for the inclusion of people with disabilities.

Also included within this pillar is support for health programs, such as mobile dental care and various outreach campaigns, as well as support from professionals and the provision of supplies—which have been in high demand, especially during the pandemic—and which the Company has maintained in light of the identified need to bring healthcare to remote areas.

Cultural and Historical Heritage: heritage preservation and enhancement projects rooted in the traditions of the Pampas or the indigenous cultural legacy, depending on the locality, with a presence in areas where these initiatives are not supported by other companies or the government, contributing to the conservation of cultural sites and expressions that are at risk.

SQM Iodine Plant Nutrition Focus Areas

Desert Agriculture: Significant work has been carried out with farmers to develop agricultural projects that incorporate technology and innovation for production or preserve their heritage, depending on the locality. This pillar has four areas of focus: conducting agricultural pilot projects in the desert, engaging in community outreach and education, building agricultural capacity, and marketing local agricultural products.

Health: Various medical outreach programs have been carried out in communities, which have helped reduce waiting lists at clinics and/or Cesfam centers in each locality. In line with this, this pillar is based on four key areas: conducting effective medical outreach programs, training health specialists, supporting and treating individuals with cognitive disabilities, and promoting sports as a beneficial aspect of maintaining good health.

Entrepreneurship and Local Suppliers: Support for local suppliers has continued, with two offices focused on local suppliers—one in Pozo Almonte and the other in Tocopilla through Puerto Cowork. Additionally, capacity-building initiatives are provided for individuals wishing to start businesses through competitive grant programs, among other measures. This pillar is also based on four key areas: reducing barriers to entry for local suppliers and entrepreneurs; providing information and support to local entrepreneurs; conducting technical visits and identifying opportunities; and building partnerships and leveraging public funds.

Saltpeter Cultural and Historical Heritage: Heritage preservation and enhancement projects continue, rooted in the Pampas heritage or indigenous cultural legacy, depending on the locality, with a presence in areas where these issues are not supported by other companies or the government, and where the conservation of a site or traditional cultural aspects is at risk. It has two areas of focus: tourism promotion, and the operation and maintenance of heritage sites.

School Education and Inclusion: This pillar has four areas of focus: providing agricultural education in schools and incorporating technical visits to agricultural centers in the desert; building capacity among school administrators; offering preparatory courses and supporting training through SENCE; and establishing partnerships with other entities, such as Miradas Compartidas, Aprendices, and SQMentors.

Working Groups and Engagement with Communities and Multisectoral Coordination Bodies

Over the years, it has become clear that working groups are the best forum for dialogue, as they have their own dynamics depending on the region and the issues at hand. However, they all share the common feature that their composition must be approved by the communities.

The working groups are attended by representatives from various entities, unions, and associations, among others, who are endorsed by their respective constituencies; some groups include expert community advisors as counterparts to the company.

All working groups meet periodically and sign memorandums of understanding, working agreements, or operating bylaws, depending on each specific situation. All of this is done to guide joint actions between communities and companies.

A notable example of this approach is the working groups established in the municipality of Huara in the Tarapacá Region, where SQM plans to build an Iodine and Nitrate Plant, the "Orcoma Project." For the past two years, working groups have been established with the communities of , and each locality, launching Shared Social Value Programs with tangible results prior to the start of operations. Similarly, working groups have been established in advance along the Iquique coastline in the fishing villages of Chanavayita, Caramucho, and Cáñamo, as part of the "Tente en el Aire" (TEA) project associated with the Nueva Victoria mine.

In the communities of Salar de Atacama, formal working groups have facilitated the review of projects being developed by the Company and community issues of high interest to the communities.

Working Groups in Effect in 2025

Presented by Municipality from North to South

Working Group/Forum/Task	Location/Municipality	Site
Huara Working Group	Huara, Huara	Orcoma
Bajo Soga Working Group	Bajo Soga, Huara	Orcoma
Pisagua Workbench	Pisagua, Huara	Orcoma
Working Group of Coastal Unions	Caramucho	Nueva Victoria
STI Hemp Working Group	Hemp	Nueva Victoria
STI Working Group No. 1 Chanavayita	Chanavayita, Iquique	Nueva Victoria
STI Working Group No. 2 and No. 4 Chanavayita	Chanavayita, Iquique	Nueva Victoria
STI Working Group No. 3 Chanavayita	Chanavayita, Iquique	Nueva Victoria
STI Working Group No. 5 Chanavayita	Chanavayita, Iquique	Nueva Victoria
STI Working Group No. 6 Chanavayita	Chanavayita, Iquique	Nueva Victoria
STI Working Group No. 3 Caramucho	Caramucho, Iquique	Nueva Victoria

Caramucho Social Organizations Working Group	Caramucho, Iquique	Nueva Victoria
Working Group of Social Organizations of Cáñamo	Cáñamoa, Iquique	Nueva Victoria
Working Group of Social Organizations of Chanavayita	Chanavayita, Iquique	Nueva Victoria
Working Group of the Tierras de Jehová Multicultural Indigenous Association	Pintados Neighborhood, Pozo Almonte	Nueva Victoria
Working Group of the Aymara Indigenous Association "Youth of the Desert"	Pintados Neighborhood, Pozo Almonte	Nueva Victoria
JJVV Working Group, Colonia Pintados	Pintados Neighborhood, Pozo Almonte	Nueva Victoria
Working Group of the Aymara Peasant Indigenous Association of the Pampa del Tamarugal	Tamarugal Pampa, Pozo Almonte	Nueva Victoria
Working Group of the Victoria Neighborhood Association	Victoria, Pozo Almonte	Nueva Victoria
Working Group of the Huatacondo Indigenous Community	Huatacondo, Pozo Almonte	Nueva Victoria
GPPPI Tamentica Working Group	Tamentica, Pozo Almonte	Nueva Victoria
GHPPI Bellavista Working Group	Bellavista Sector, Pampa del Tamarugal, Pozo Almonte	Nueva Victoria
Working Group with the Tocopilla Fishermen's Union	Tocopilla	Tocopilla Port
Advisory Council on Land Transport Safety	Tocopilla	Port of Tocopilla
Board of Directors El Puerto Cowork	Tocopilla	Port of Tocopilla
Advisory Council on Land Transport Safety	María Elena/María Elena	Coya Sur
Community Safety Council	María Elena/María Elena	South Coya
Tourism Working Group	María Elena/María Elena	South Coya
Working Group with the Indigenous Community Aymara of Quillagua	Quillagua/María Elena	South Coya
Rural Drinking Water Working Group Quillagua	Quillagua/María Elena	South Coya
Quillagua Hydroponic Cooperative Working Group	Quillagua/María Elena	South Coya
Technical Working Group with the Atacameño Indigenous Community of Camar	Camar	Atacama Salt Flat
Working Group with the Atacameño Community of Toconao	Toconao	Atacama Salt Flat
Environmental Working Group with the Atacameña Community of Toconao	Toconao	Atacama Salt Flat
Socio-Environmental Working Group with the Atacameño Indigenous Community of Talabre	Talabre	Atacama Salt Flat
Environmental Working Group with the Community of Cucuter	Ayllu of Cucuter	Atacama Salt Flat
Working Group with the Atacameño Indigenous Community of Socaire	Socaire	Atacama Salt Flat
Environmental Working Group with the Indigenous Community of Peine	Peine	Atacama Salt Flat

Technical Working Group with the Peine Community	Peine Community Relations Committee	Atacama Salt Flat
Environmental Working Group with the Community of Socaire	Socaire	Atacama Salt Flat
Río Grande Working Group	Río Grande	Atacama Salt Flat
Socio-Environmental Working Group with the Atacameño Indigenous Community of Camar	Camar	Atacama Salt Flat
Roundtable on Women and Mining (with the Ministry of Mining, the Ministry of Women and Gender Equality, and Mining Companies)	Antofagasta	Corporate Offices
Women and Mining Roundtable (with the Ministry of Mining, Ministry of Women and Gender Equality, and Mining Companies)	Santiago	Corporate Offices

The communities of Toconao, Talabre, Camar, Socaire, Peine, and Cucuter participate in an informed and active manner in the environmental supervision and monitoring of the activities that Novandino Litio carries out in the territory.

The agreements established promote the creation and regular operation of an "Environmental Roundtable," designed to create a space for dialogue and transparent participation that facilitates communication between the community and the Company regarding the potential environmental impacts of the operation and access to environmental information.

To ensure the community's active and informed participation, the Company implements an environmental monitoring program.

Management Assessment

At SQM, all operations and expansion projects are environmentally assessed in accordance with current regulatory requirements, measuring the impact of its activities on neighboring communities.

It also conducts public and indigenous consultations, as well as community outreach with its own staff, setting its Social Responsibility Programs apart and building lasting relationships without relying on external firms.

In the Iodine and Plant Nutrition Division, M-Risk software is used to manage community relations and systematize the documentation and oversight of engagement with neighbors. Programs and impacts are evaluated annually through perception and assessment studies, such as the SQM Perception and Image Survey for the Tarapacá and Antofagasta Regions, conducted in the second half of 2025 by the firm Feedback.

In the case of Novandino Litio, to ensure that operations do not negatively affect local communities, social impact assessments (SIA) are conducted that consider both direct (177) and indirect impacts on the social, cultural, and economic well-being of the communities. These assessments are essential for identifying potential risks and making informed decisions on how to manage them. They are carried out before, during, and after project implementation, and their results are used to adjust management strategies and mitigate potential negative impacts.

Novandino Litio's community relations management strategy is based on principles of respect, transparency, and cooperation with local communities and indigenous peoples. Through inclusive management, a commitment to sustainable development, and significant investment in community projects—which seeks to generate positive impacts, reduce risks, and build lasting relationships with communities—the Company operates in line with international standards and best practices in corporate social responsibility.

When conducting its operations in specific areas, the Company recognizes the importance of properly addressing and managing potential negative impacts that may affect local communities and the environment. To this end, it applies a comprehensive approach that allows for the identification, assessment, and mitigation of such impacts, as well as the implementation of monitoring and emergency management measures, with special attention to the impact on water resources.

Description of the Impacts Associated with Operations in the Salar de Atacama

Impact on the Environment and Natural Resources

Intensity/Severity: The environmental impacts resulting from the operation, particularly those related to water resource management, can be severe if not properly managed.

Likely Duration: Depending on environmental management practices, impacts may be both short-term and long-term. For example, damage to water sources could persist for years, while other impacts might be temporary.

Reversibility: Some impacts, such as water pollution or ecosystem alteration, could be irreversible in the long term if timely preventive and corrective measures are not taken. Other impacts, such as improvements in quality of life through community investments, are potentially reversible or adjustable.

Scale of impact: The scale of impacts will depend on the extent of operations, proximity to water sources, and population density in the affected areas. In communities near critical water sources, the scale could be greater.

Social Impact

Intensity/Severity: The potential lack of prior, free, and informed consultation with local communities and indigenous peoples could generate social conflicts. Community resistance stemming from the perception that their rights and territories are not being respected could intensify the severity of the social impact.

Likely Duration: Social conflicts arising from a lack of communication or impacts on the social environment can last from months to years, depending on the company's response and the resolution of issues raised by the community.

Reversibility: The reversibility of social impacts will depend on the organization's ability to restore trust with communities through an effective dialogue process and adequate compensation. The lack of an agreement may make these impacts difficult to reverse.

Scale of impact: Social impacts can be local or regional in scale, depending on the relevance of the operation to nearby communities and the intensity of interactions with stakeholders.

Vulnerability of the Local Community

The local community's vulnerability to negative impacts is determined by several factors:

The communities of the Salar de Atacama depend directly on water resources for drinking water and agriculture. This makes them more vulnerable to impacts related to water availability and the effects of climate change.

Socioeconomic conditions: The municipality of San Pedro de Atacama has experienced moderate growth in recent years. However, challenges regarding social vulnerability persist. Data from the Social Household Registry indicate that a significant percentage of the population is in a vulnerable situation. In addition, the income poverty rate in San Pedro de Atacama was 4.9% in 2022, slightly higher than the 4% recorded in 2017, but still below the regional and national averages.

Community Consultation and Participation

The Company establishes early dialogue processes, involving the communities. Permanent communication channels and dialogue forums are created to listen to the communities' concerns and suggestions. These forums also seek to develop projects co-created with the communities, in addition to supporting the development of their Life Plans.

The process of monitoring the measures adopted is crucial to ensuring their effectiveness and correcting any deviations; to this end, Novandino Litio has an environmental and social monitoring process in place:

Environmental Monitoring: Monitoring has been implemented for groundwater and brine levels, lagoon surfaces, air quality, and changes in flora and fauna. These elements are continuously monitored to identify potential changes, with all this information made available to the public at www.sqmsenlinea.com.

Social Monitoring: Community perceptions are tracked through periodic surveys and interviews with local leaders to assess the degree of acceptance or rejection of the operations.

Due Diligence Processes

The Company implements due diligence procedures to ensure that all activities are conducted in accordance with human rights, the territorial rights of indigenous peoples, and environmental regulations. Due diligence includes the assessment of potential impacts prior to the implementation of any project, risk management, and the identification of corrective measures to mitigate any adverse effects on communities.

Shared Social Value Programs

Below are some of the Company's programs developed in 2025.

Novandino Litio

Education and Culture

SQM supports programs that provide tools to develop skills among students and teachers, bridging the gaps faced by schools located far from major urban centers.

The Company supports educational initiatives focused on narrowing existing educational gaps in schools near its operations. These initiatives aim to supplement teachers' knowledge, provide educational resources, and build a bridge between schools and the company, involving SQM employee volunteers in certain training processes, particularly in technical and vocational training.

This support addresses the needs of the regions where the Company operates, recognizing that these students will one day become part of the region's workforce and, eventually, of SQM's workforce.

Some of the Company's programs developed in 2025 are:

Program and/or Initiative Name	Location
"Unlimited" Program by Fundación Enseña Chile	San Pedro de Atacama
Development and Publication of the Ckunza Guide for 5th and 6th Grade Students	San Pedro de Atacama
Academic Remedial Program	San Pedro de Atacama
Salar Classroom Program	San Pedro de Atacama
Alabalti, Alabalti: Playing and Singing with the Lickan Antay Culture	San Pedro de Atacama
Positive Leadership Program	San Pedro de Atacama
Community Art Workshops	San Pedro de Atacama
Children First Program	San Pedro de Atacama
Lulantur Tatai Short Story Contest	San Pedro de Atacama
Grant Opportunities for the Promotion of Atacameño Arts and Culture	San Pedro de Atacama
Scientific Discussion	San Pedro de Atacama

Well-being, Health, and Safety in Communities

Throughout 2025, we have continued to promote and support sports in communities near our operations.

Each year, SQM receives requests from institutions and organizations seeking support to organize sports activities and events. In this context, the Company promotes and supports initiatives that encourage the practice of sports, recognizing their contribution to people's well-being and health. Likewise, sports are considered to play a significant role in the holistic development of children and youth by strengthening values and skills such as teamwork, perseverance, healthy competition, and respect.

Furthermore, health and access to quality care in areas far from urban centers has become another issue of concern to communities and relevant to the Company given its impact.

Some of the programs developed by the Company during the period are:

Program and/or Initiative Name	Location
Medical Specialties Operation, Alianza Mujer Atacameña	San Pedro de Atacama
Cancer Prevention Campaign, Alianza Mujer Atacameña	San Pedro de Atacama
Mobile Dental Care Program	San Pedro de Atacama
Community Pharmacy	San Pedro de Atacama
Toconao Soccer School	San Pedro de Atacama
Alto Jama Family Union Mini-Soccer Tournament	San Pedro de Atacama
Activities Program for Seniors	San Pedro de Atacama
Licanantay High School Volleyball Academy	San Pedro de Atacama
All-Competitor Regional Championship Licanantay High School Volleyball Academy	San Pedro de Atacama

Cultural and Historical Heritage

Some of the initiatives developed by Novandio Litio in this area are:

Program and/or Initiative Name	Location
Art Workshops	San Pedro de Atacama
“Lickan Ckausama” Book, Arts, and Heritage Fair	San Pedro de Atacama
Lalantur Tatai (Dream, My Friend) Short Story Contest	San Pedro de Atacama
Zicosur International Book Fair San Pedro de Atacama	San Pedro de Atacama
Restoration of the Atacameño Indigenous Museum of Alto El Loa	San Pedro de Atacama
Tockolen Hotel	San Pedro de Atacama
Support for the Third Fire Company of Toconao	San Pedro de Atacama

Social Development

Novandino Litio’s Social Development pillar coordinates initiatives aimed at strengthening local capacities, improving the quality of life in communities, and promoting comprehensive and sustainable development in the Atacama region. This work is part of the Company’s shared value approach, which seeks to generate social and economic benefits for communities, in alignment with the organization’s development and environmental stewardship.

Through specific programs and actions, the Company addresses complementary dimensions of productive development, community well-being, and agricultural development, promoting development opportunities that are relevant to the region and involve local participation.

In the area of Productive Development, initiatives are promoted to strengthen local enterprises, diversify the economy, and enhance productive capacities, contributing to income generation and the sustainable economic development of communities.
The Well-being line brings together actions focused on the comprehensive well-being of people, strengthening the social fabric, community cohesion, and access to tools that foster human development and quality of life.

For its part, Atacama Tierra Fértil reflects the Company's commitment to local agricultural development, promoting sustainable production practices, the revival of ancestral knowledge, and the strengthening of food security as part of the region's economic and social development.
In this way, the Social Development pillar contributes to building long-term relationships with communities, strengthening local development, and generating shared value in the Atacama region.

Under the Atacama Tierra Fértil Program, the following initiatives were developed:

Program and/or Initiative Name	Location of Impact
Camar Agricultural Program	Camar
Peine Agricultural Program	Peine
Socaire Agricultural Program	Socaire
Toconao Agricultural Program	Toconao
Socaire Wine Project	Socaire
Forage Production in Yerbas Buenas	Rio Grande
Water efficiency projects	San Pedro de Atacama
Climate Change Adaptation	Socaire
Third SPA Agricultural and Livestock Congress	San Pedro de Atacama
Viva Atacama	San Pedro de Atacama
Technology Transfer Center	San Pedro de Atacama
SPA Aquaponics Project	San Pedro de Atacama
Camar Agricultural Program	Camar
Peine Agricultural Program	Peine
Socaire Agricultural Program	Socaire
Toconao Agricultural Program	Toconao
Socaire Wine Project	Socaire

List of major programs focused on social development:

Program Name and/or Initiative	Location
Golden Mondays and Tuesdays	San Pedro de Atacama
Atacameña Women's Alliance Program (AMA)	San Pedro de Atacama
Individual Support Fund, Atacameña Women's Alliance	San Pedro de Atacama
Casa Telar Program	Larache
Casa Telar Program	Talabre
Casa Telar Program	Toconao
Casa Telar Program	Camar
Casa Telar Program	Socaire
Casa Telar Program	Río Grande
Casa Telar Program Academia	Toconao
Entrepreneurship in Action Program	Larache
Entrepreneurship in Action Program	Toconao
Entrepreneurship in Action Program	Camar
Entrepreneurship in Action Program	Talabre
Entrepreneurship in Action Program	Socaire
Mesa Litur	San Pedro de Atacama
Dental Truck	San Pedro de Atacama
Dental Truck	Comb

SQM Iodine Plant Nutrition

Desert Agriculture

Program and/or Initiative Name	Location of Impact
Agricultural Production Program in Bajo Soga	Huara
Hydroponics at the Women's Correctional Facility	Iquique
Caramucho Greenhouse	Iquique
Agriculture in María Elena	María Elena
Quillagua Agricultural Program	María Elena
Veterinary Services for Goats and Sheep	Almonte Well
Bellavista Agricultural Program	Pozo Almonte
Pozo Almonte Research and Development Center	Pozo Almonte
Pintados Blueberry Pilot Project	Pozo Almonte
Alfalfa Project for Livestock Farmers in the Tamarugal Pampa	Pozo Almonte
Pintados Agricultural Program	Pozo Almonte
Liceo Greenhouse Almonte Well	Almonte Well
Copaquire Agricultural Program	Pozo Almonte

Health

Program and/or Initiative Name	Location
Mammography Screening Campaigns in the municipalities of Pozo Almonte, Huara, and the fishing villages of Iquique	Iquique, Pozo Almonte, and Huara
Kinesiology Health Program for the Elderly, Huara	Huara
Medical care to screen for and detect health conditions in María Elena and Quillagua	María Elena
Physical Therapy Services	Iquique
Recreational Sports Activities in Mejillones	Mejillones
Recovery, Improvement, and Rehabilitation at the SAMU Base of the Pozo Almonte Clinic	Pozo Almonte
Community Caregivers Center	Pozo Almonte
Youth Soccer Program	Tocopilla
Riding Through the Desert	Tocopilla and María Elena
Oral Health Program in the Fishing Villages of Iquique, Pozo Almonte, and Pisagua	Iquique, Pozo Almonte, and Huara
Implementation of a digital pharmacy in the town of La Tirana	Pozo Almonte
Support for the 2025 Teletón Campaign	Various Communities
ASD Diagnosis in Sierra Gorda	Sierra Gorda

Entrepreneurship and Local Suppliers

Program and/or Initiative Name	Location of Impact
Support for Productive Development in La Huayca	Pozo Almonte
Antofagasta Entrepreneurship Monitor (GEM)	Antofagasta
Social Innovation Fund	Antofagasta
Activa Pisagua Program (competitive grant)	Huara
Tripartite Fund for Non-Historic Fishing Villages	Iquique
Sustainable María Elena Program	María Elena

Fishing Wharf Development	Pozo Almonte
Service Improvements for Residents of the Pocket Park in Pozo Almonte	Pozo Almonte
Productive Program of the Tocopilla Fishermen's Union	Tocopilla
CoWork Local Suppliers	Tocopilla and Pozo Almonte
Implementation of the Investment Plans for Women Selected for the SQM 2024 Inclusive Women Program	Various Communities

Saltpeter Cultural and Historical Heritage

Program and/or Initiative Name	Location of Impact
Quillagua Gastronomy Program	María Elena
Operational Support from the Huanchaca Ruins Foundation	Antofagasta
Christmas Concert	Antofagasta
Saltpeter Week	Antofagasta
Commemoration of the 150th Anniversary of the Antofagasta Fire Department	Antofagasta
Film: El Feo	María Elena
Operational Support from the Pedro de Valdivia Corporation	María Elena
Strengthening Religious Dances in María Elena	María Elena
Casa de la Artesanía Program	María Elena
Operational Support from the Saltpeter Museum Corporation	Pozo Almonte
Operational Support Saltpeter Museum Corporation Chacabuco	Sierra Gorda
Promotion of Maritime Culture	Various Communities

School Education and Inclusion

Program and/or Initiative Name	Location
Pozo Almonte Multi-Purpose Sports Fields	Pozo Almonte
Baquedano School Support Project: Renovation	Pozo Almonte
Design of Long-Term Care Facility for the Elderly	Pozo Almonte
COSAFA Amphitheater Hall, Tocopilla	Tocopilla
María Elena Preparatory Program	María Elena
PUC Scholarships	Santiago
Tocopilla Preparatory Program	Tocopilla
Agents of Change Program, Province of Tocopilla	Tocopilla
Vilti SeMaNN Program	Various Communities
NorTEduca Program	Various Communities
Recycling Program (María Elena and Tocopilla)	María Elena and Tocopilla
Antofagasta Educa 2025	Various Communities
Modular School Project Design	Antofagasta
Traditional Inclusion Program	Various Communities
Support for the Expansion of Don Bosco School in Calama	Calama

In addition, other projects are being developed that do not fall under the management pillars:

Program Name and/or Initiative	Location of Impact (Municipality)
Pisagua Social Work Committee Programs	Huara
Programs of the Bajo Soga Social Work Committee	Huara
Programs of the Huara Social Work Committee	Huara
Programs of the Caletas Iquique Social Work Committee	Iquique
Strengthening Artisanal Fisheries Production FEBUPESCA 2025	Iquique
Programs of the Iquique Fishing Village Unions Working Groups (Chanavayita, Cáñamo, and Caramucho)	Iquique
Programs of the Bellavista Social Working Group	Pozo Almonte
Programs of the Pampa Hermosa Working Group	Pozo Almonte
SIT Antofagasta	Antofagasta
Barometer and Longitudinal Survey	Antofagasta
Quillagua Working Group Programs	María Elena
Quillagua Participatory Monitoring	María Elena
Installation of Playground Equipment in Pintados	Pozo Almonte
Support for the Pozo Almonte Fire Department	Pozo Almonte
Operational Support for María Ayuda	Iquique
Better Quality of Life Program in La Tirana	Pozo Almonte
Cámaras Costa Project	Iquique
CEP Operational Support	Santiago
Better Quality of Life in My Community Program María Elena	María Elena
1+1 Program, Hogar de Cristo	Santiago

Workforce Health and Safety

1.- RT-CH-320a.1. (1) Total Recordable Incident Rate (TRIR) and (2) fatality rate for a) direct employees and b) contract employees.

2.- RT-CH-320a.2. Description of initiatives undertaken to assess, monitor, and reduce the exposure of employees and contract workers to long-term (chronic) health risks.

In 2025, some of the Company's health and safety indicators are as follows:

Fatalities Rate 2025

Type of Employees	Novandino Litio Division	International Lithium Division	Iodine and Plant Nutrition Division	Soquimich Comercial S.A.	SQM S.A.
Direct Employees	0.00	N/A	0.00	0.00	0.00
Contractors	0.00	N/A	0.00	0.00	0.00
Total	0.00	N/A	0.00	0.00	0.00

Note: Calculation factor based on 200,000 hours.
N/A: Not available

Total Recordable Incident (or Accident) Rate (TRIR) 2025

Employee Type	Novandino Litio Division	Iodine Plant Nutrition Division	Novandino Litio International	Soquimich Comercial S.A.	SQM S.A.
Direct Employees	0.95	0.28	N/A	2.48	0.58
Contractors	0.69	0.20	N/A	1.64	0.53
Total	0.77	0.23	N/A	1.77	0.55

Note: Calculation factor based on 200,000 hours.
N/A: Not available.

The main occupational hazards identified in SQM's operations are associated with high-risk activities inherent to mining, including the operation of equipment and vehicles, handling of explosives, handling of hazardous substances, high-temperature processes, work involving hazardous energy sources, work at heights, lifting and hoisting operations, work in confined spaces, hot work, and operational interference (simultaneous work), among others.

The most common injuries resulting from workplace incidents and accidents include contusions, burns, fractures, cuts, sprains, and, in more serious cases, amputations.

To manage these risks, the Company has defined and implemented a set of measures aimed at effectively controlling hazards, including:

- Strengthening controls to prevent the disabling, tampering with, or bypassing of safety devices on equipment and facilities.
- Systematic verification of the operational environment prior to operating mobile equipment, including detection of pedestrians, obstacles, and hazardous conditions.

- Exclusive use of authorized equipment and vehicles that have been inspected and are in safe operating condition.
- Compliance with defined operational limits, such as load capacity, safe speeds, and the use of certified lifting equipment.
- Application of lockout-tagout procedures to ensure effective isolation of hazardous energy sources before working on equipment or systems.
- Safe handling of hazardous substances in accordance with their physical and chemical properties and associated risks.
- Inspection, certification, and monitoring of protective equipment and systems used in work at heights.
- Traffic management through area segregation, signage, and access control, restricting movement to designated areas.
- Implementation of controls at the source of the risk, including hazard elimination, substitution of materials or processes, and engineering controls, such as process redesign and physical segregation.
- Application of administrative controls and use of personal protective equipment as complementary measures, when higher-level controls do not completely eliminate the risk.

Control measures are defined and prioritized according to the risk control hierarchy, giving priority to hazard elimination and substitution, followed by engineering controls, and considering administrative controls and personal protective equipment as complementary barriers.

This approach ensures that risk management is primarily based on the safe design of processes, equipment, and facilities, reducing reliance on individual behavior and strengthening the prevention of high-risk events.

Occupational Health Risk Management

Workers in the mining industry may be exposed to various health hazards, including physical, chemical, biological, ergonomic, and psychosocial agents. These risks are managed through systematic processes of identification, assessment, and control, aimed at protecting workers' physical and mental health.

In this context, SQM implements environmental and occupational health surveillance programs in accordance with current regulations, including Law No. 16,744 and the provisions of Supreme Decree No. 44, which establish the obligation to assess and control occupational risks.

The Company has systematic plans for monitoring, controlling, and reducing exposure to risk agents, which include periodic measurement of environmental conditions, implementation of controls at the source, and health monitoring of exposed workers.

These programs ensure safe and healthy working conditions, as well as the early detection of deviations, contributing to the continuous improvement of occupational health performance.

Contractors

The management of occupational diseases among workers at contractor companies is carried out within the framework of Risk Prevention Programs defined for each operation, which form part of contractual requirements and are aligned with the Company's Occupational Health and Safety Management System.

This model is implemented in accordance with current Chilean regulations, including Law No. 16,744 and the provisions of Supreme Decree No. 44, which establish obligations regarding occupational risk prevention and coordination between principal companies and contractors.

In this context, SQM establishes control and supervision mechanisms to ensure that contractors:

- Adequately inform their workers about occupational risks associated with their tasks, in accordance with current regulations.
- Provide the personal protective equipment required based on identified risks.
- Ensure the correct and effective use of such equipment in the field.

Regarding exposure to pollutants, potential risks associated with hazardous substances have been identified and classified according to their health effects.

As a complementary technical reference, criteria are considered that reinforce compliance with applicable current Chilean regulations.
This approach allows for the improved identification of health hazards and ensures the implementation of control and monitoring measures commensurate with the severity of risks, for both in-house employees and those of contractor companies.

Major health risks

Among the main health risks managed by the Company are those associated with the physical and cognitive demands inherent in work activities, which are addressed preventively through the Occupational Health and Safety Management System.

These risks include ergonomic factors related to physical strain, work postures, repetitive movements, and load handling, which can lead to musculoskeletal disorders, as well as factors associated with mental strain, attention, concentration, and fatigue management, especially in high-demand operational contexts.

The management of these risks is carried out in accordance with current regulations, including Law No. 16,744 and the provisions of Supreme Decree No. 44, as well as technical protocols from the Ministry of Health applicable to musculoskeletal disorders and psychosocial factors.

To control these risks, the Company implements preventive programs that include, among other aspects:

- Ergonomic evaluation of workstations and redesign of tasks when appropriate.
- Management of physical load and posture, including mechanical aids and improvements in process design.
- Fatigue control and shift management, particularly in continuous or high-demand operations.
- Assessment and monitoring of psychosocial risk factors, along with organizational intervention measures.
- Training and promotion of self-care and safe work practices.

These actions enable continuous improvement of working conditions, enhance worker well-being, and reduce the likelihood of occupational diseases associated with these factors.

Assessment, monitoring, and control

Control measures are implemented in coordination with the insurance administrator established under Law No. 16,744, namely the Chilean Safety Association, while SQM retains direct responsibility for risk management in its operations.

In this context, environmental assessments are conducted to characterize risk agents, including the identification of Groups of Similar Exposure (GSE), as well as qualitative and quantitative assessments as appropriate. These processes enable the definition and implementation of occupational health surveillance programs based on identified exposure levels.

The Company prioritizes the implementation of controls at the source of the risk, favoring engineering measures such as localized extraction systems, ventilation, and process redesign, especially in environments such as laboratories and process plants. In industrial facilities, the handling of substances under conditions that promote natural or controlled ventilation is also encouraged.

These measures are complemented by the use of personal protective equipment, selected based on the nature and magnitude of risks, as a last line of defense.

Regarding respiratory protection, the Company adopts technical criteria based on guidelines from the Chilean Institute of Public Health, as well as technical recommendations issued by ACHS, ensuring the proper selection, use, and maintenance of respiratory protection equipment.

Product design to achieve efficiency during the use phase

1.- RT-CH-410a.1. Revenue from products designed for resource efficiency during the use phase.

SQM has five business lines and holds a global leadership position in four of them:

The Company is a major player in the markets where its products are sold: lithium and derivatives, specialty plant nutrients, iodine and derivatives, and industrial chemicals. For more details, see Section 6.2.

Chemical management to protect safety and the environment

1.- RT-CH-410b.1. 1) Percentage of products containing chemicals hazardous to health and the environment belonging to Categories 1 and 2 of the Globally Harmonized System of Classification and Labelling of Chemicals (GHS), 2) percentage of those products that have undergone a risk assessment.
2.- RT-CH-410b.2. Analysis of the strategy for 1) managing chemicals of concern and 2) developing alternatives that have a reduced impact on humans or the environment.

There is no hazardous substance management procedure focused on generating alternatives that have a lower impact on humans or the environment, given the nature and use of the products sold. However, there is a commitment to keeping information regarding product hazards and risks up to date and to providing up-to-date hazard communication through safety data sheets and labeling.

The Company presents information regarding hazard communication in accordance with international standards, which are generally based on the Globally Harmonized System of Classification and Labelling of Chemicals. All of the Company's products have their respective safety data sheets, which include the content of ingredients that could have an impact on health or the environment. This document also outlines the conditions for safe use and disposal of the product.

Regulatory and technical developments are also monitored to identify substances of very high concern in accordance with the criteria of Regulation (EC) 1907/2006. Each raw material used is evaluated in terms of its hazard classification to assess the impact on the product's final classification. Safety data sheets serve as the communication tool for hazard assessment.

Internal customers request the generation of safety data sheets for new products on a dedicated platform for this purpose to provide evidence and documentation of the process.

Lithium

The Company has a workflow for updating graphic designs and labels that mandates the inclusion of labeling information in accordance with the regulatory requirements of the target markets:

- Product origin, which is indicated on all labels.
- The content is indicated voluntarily or when explicitly required by regulation.
- Safety instructions are required in accordance with the relevant regulations for the destination market.
- Product disposal is indicated only when required by the relevant regulations.

Lithium products (lithium hydroxide and lithium carbonate) are subject to hazard assessment based on the criteria of the Globally Harmonized System of Classification and Labelling of Chemicals (GHS), as well as the REACH regulations regarding the Registration, Evaluation, Authorization, and Restriction of Chemicals in the European Union, which include the Chemical Safety Assessment (CSA) and the Chemical Safety Report (CSR).

Lithium-based products have their respective safety data sheets, which are updated periodically. Hazards are identified based on available scientific information obtained from the Chemical Safety Report (CSR) and are communicated through labeling and safety data sheets.

Lithium products are classified as hazardous chemicals posing risks to human health and the environment under Categories 1 and 2 of the Globally Harmonized System of Classification and Labelling of Chemicals (GHS).

Regarding chemical analysis, finished lithium products do not contain SVHCs (Substances of Very High Concern) as defined by REACH, nor do they contain chemicals classified as extremely hazardous or highly hazardous by the WHO. Lithium carbonate is listed under California Proposition 65; no specific analysis related to this regulation is planned for 2025.

There is no management system for substances of concern focused on developing alternative products that have a lower impact on humans or the environment, nor is there a formal hazardous substances policy, because none of the lithium products manufactured by Novandino Litio contain chemicals of concern that require the development of alternative products. However, the Company is committed to keeping information regarding product hazards and risks up to date. In this context, in response to the European authority's proposal to classify lithium compounds as substances of concern, SQM has spearheaded an initiative, alongside other lithium producers worldwide, to conduct a more comprehensive risk assessment (Risk Management Option Assessment, "RMOA") of the entire life cycle of four lithium compounds, thereby providing the necessary information for the safe handling of the Company's products and minimizing the impact on health and the environment.

Lithium products pose the following health and environmental hazards according to the Globally Harmonized System of Classification and Labelling of Chemicals (GHS): skin and eye corrosion, Category 1b, or eye irritation, Category 2, and harmful to aquatic organisms (short-term hazard, Category 3).

Specialty Plant Nutrition, Iodine, Potassium, and Industrial Chemicals

Specialty plant nutrition and iodine products play an essential nutritional role in agriculture and human health; therefore, the Company does not have a hazardous substances management procedure focused on developing alternatives that have a lower impact on humans or the environment, given the nature and use of the products it markets. However, it takes care to keep information regarding product hazards and risks up to date and to provide updated hazard communication through safety data sheets and labeling. Each raw material used is evaluated in terms of its hazard classification to determine its impact on the product's final classification.

Safety data sheets and labeling serve as the means of communicating these hazards. The Company's customer service and/or product development team requests the creation of safety data sheets for new products on a dedicated platform for this purpose to provide evidence and documentation of the process. Currently, the Company's safety data sheet library contains more than 4,500 documents.

The specialty plant nutrition product line is subject to general chemical controls, as well as to sector-specific regulations applicable to fertilizers. In Europe, fertilizers are regulated by Regulation (EU) 2019/1009.

In general, chemicals marketed in Europe are subject to Regulation (EC) 1907/2006 on the registration, evaluation, authorization, and restriction of chemical substances and mixtures, and Regulation (EC) 1272/2008 on the classification, labeling, and packaging of substances and mixtures.

Additionally, in Europe, potassium nitrate and sodium nitrate, as well as other nitrogenous compounds, and fertilizers based on them fall under the scope of Regulation (EU) 2019/1148 on the marketing and use of explosives precursors.

In the United States, fertilizers are regulated according to each state's provisions. At the federal level, they are regulated by OSHA's Hazard Communication Standard (HCS) and the Toxic Substances Control Act (TSCA); specifically, potassium nitrate and sodium nitrate fall under the scope of the Chemical Facility Anti-Terrorism Standards (CFATS). The maritime transport of these products is regulated by the IMDG Code and the IMSBC Code.

100% of the products are covered and evaluated with regard to the identification of hazards to human health and safety. The identification of these hazards is based on the criteria defined under the United Nations Globally Harmonized System of Classification and Labelling of Chemicals.

It may be the case that some products in the Company's plant nutrition line may contain boron, in the form of boric acid, either as an impurity or as a desired ingredient. Boron levels are monitored during production. When levels of boron—whether as an impurity or an intentional ingredient—exceed the limits based on the Globally Harmonized System, the products are classified as toxic to reproduction, Category 1B, and labeled as such to communicate the hazard associated with these products.

Regarding the analysis of strategies and methods to develop alternative processes and chemicals that reduce or avoid the use of substances that may raise concerns among consumers, customers, regulatory agencies, or other stakeholders regarding human health or the environment, potential contaminants are monitored during production, and systematic external studies are also conducted to assess heavy metals. The Company has developed prill-form products that reduce the hazards associated with the oxidizing properties of nitrate-based products, which aligns with the principles of green chemistry and the design of safer chemicals.

The iodine product contains the following environmental hazards according to the Globally Harmonized System of Classification and Labelling of Chemicals (GHS):

- Acute toxicity category 4,
- Eye irritation, Category 2,
- Skin irritation, Category 2,
- STOT SE Category 3, STOT RE-1,
- Aquatic toxicity category 1.

Furthermore, it should be noted that products classified as hazardous undergo a chemical safety assessment, and in some cases, depending on the product, this assessment is also conducted on their components. Products classified as non-hazardous are not subject to chemical safety assessment.

No non-compliance with regulations or voluntary codes regarding the health and safety impacts of products and services has been identified.

During 2025, regarding non-compliance with regulations on product information and labeling, the following cases were identified:

- Europe: A non-compliance was recorded regarding the labeling elements required by the European Fertilizer Regulation for the delivery of bulk products. This non-compliance did not result in a fine or penalty, and an adjustment was implemented in the management system to automatically incorporate these elements.
- California: A non-compliance was detected associated with a product from the soluble NPK line marketed by SQM North America under the *Ultrasol* brand. The incident resulted in a *Warning Notice*.

Regarding non-compliance with health and safety regulations in 2025, the following cases were identified:

- Oregon: A product was found to be marketed without the appropriate registration. The non-compliance did not result in a fine or penalty, and a *stop-sale* order was issued.
- California: A product from the *Allganic* line was found to be marketed without the required registration. This non-compliance resulted in a *Notice of Warning*.

Genetically Modified Organisms

1.- RT-CH-410c.1. Percentage of products, by revenue, containing genetically modified organisms (GMOs)

Not applicable to SQM, as it does not manufacture products containing genetically modified organisms.

Legal and Regulatory Environment Management

1.- RT-CH-530a.1. Analysis of corporate positioning regarding government regulations or policy proposals addressing environmental and social factors affecting the sector.

At SQM, the legal and regulatory environment is continuously assessed to identify risks and opportunities related to environmental and social factors that could have a significant impact on operations and financial results. This approach allows us to anticipate regulatory changes, mitigate potential risks, and capitalize on strategic opportunities.

Below are some of the risks and opportunities related to legislation, regulations, or regulatory processes (hereinafter collectively referred to as the “legal and regulatory environment”) concerning environmental and social factors that may have a significant financial impact. For further details, please refer to Appendix 1.

Identified Risks

1.- The introduction of stricter standards in environmental regulations (regarding greenhouse gas emissions and waste management, for example) may increase operating costs due to the need to invest in clean technologies and comply with new monitoring requirements.

Mitigation: implementation of new technologies and optimization of production processes.

2.- The enactment of laws that strengthen the rights of consultation and participation for communities near operations could delay projects and generate additional costs in prior consultation processes.

Mitigation: Strengthening community relations through early dialogue and joint development programs.

Identified Opportunities

1.- Incentives for Clean Technologies: Government policies promoting the energy transition and the adoption of sustainable technologies open opportunities to access tax benefits and green financing.

Financial Impact: reduced financing costs and improved operating margins.
Strategy: Investment in sustainable mining and renewable energy projects.

2.- Strengthening Relationships with Communities and Governments: Compliance with advanced standards can strengthen relationships with local communities and regulators, facilitating the acquisition of social licenses and permits.

Financial Impact: reduced costs associated with social conflicts and streamlined regulatory processes.
Strategy: Implementation of corporate social responsibility programs and value creation with communities.
3.- Alignment with International Standards: Aligning operations with standards such as the Sustainable Development Goals (SDGs) can improve market position and attract investors interested in sustainable projects.

Financial Impact: Increased access to capital and improved financing costs.
Strategy: Internationally recognized environmental and social certifications.

Ongoing analysis of the legal and regulatory environment enables the Company to anticipate potential risks and capitalize on strategic opportunities. By actively managing these factors, the Company strengthens its financial resilience, ensures regulatory compliance, and contributes to the sustainable development of the communities in which it operates.

Initiatives to Manage Risks and Opportunities Related to the Legal and Regulatory Environment

At SQM, managing the legal and regulatory environment is a key focus for ensuring operational continuity, strengthening environmental and social performance, and anticipating regulatory changes that may impact the business. During 2025, various initiatives were implemented to strengthen compliance, control, and continuous improvement systems, proactively addressing the main risks and opportunities associated with this environment.

Environmental Management and Regulatory Compliance

Identified risk: increased regulatory requirements regarding environmental matters, more frequent inspections, and greater responsibilities associated with compliance with environmental resolutions.

Initiatives implemented in 2025:

- Launch of the new Environmental Compliance Department, consolidating its role as the unit responsible for the Company's Environmental Compliance Model.
- Digitization of environmental management through the implementation of the ZYGHT Ambiental platform for the administration of regulatory commitments and the MIMASOFT platform for real-time monitoring of air quality and meteorological variables.
- Implementation of proactive contingency management mechanisms, including the flash report procedure and monitoring dashboards in Power BI for tracking environmental events and response times.
- Strengthening the culture of compliance through in-person on-site training and e-learning courses focused on environmental regulations and the prevention of environmental crimes.
- Obtaining and maintaining international certifications by 2025, such as ISO, Responsible Care, and Ecoport, reinforcing environmental management and safety standards.

Financial and operational impact: reduced risk of regulatory penalties, greater efficiency in managing environmental commitments, improved response capacity to contingencies, and strengthened operational continuity.

The Company's proactive approach to managing regulatory risks and opportunities not only ensures regulatory compliance but also positions SQM as a leader in sustainability within the chemical sector. These initiatives strengthen financial resilience, mitigate potential contingencies, and enable us to capitalize on opportunities for sustainable growth.

Strategy for Managing Risks and Opportunities Related to the Legal and Regulatory Environment

SQM adopts a comprehensive strategic approach to managing risks and opportunities associated with the legal and regulatory environment, taking into account environmental, social, and economic factors that impact business operations. The objective is to ensure operational sustainability, minimize financial and reputational risks, and position ourselves as leaders in responsible practices within the sector.

Elements of the Company's Overall Strategy

1.- Proactive Compliance and Transparency

Internal processes are established to enable us to anticipate regulatory changes and adapt quickly to new regulations.
Example: creation of the Environmental Compliance Department at SQM Iodine Nutrición Vegetal.

2.- Participation in Public Policy Formulation

We actively collaborate with government agencies, industry associations, and communities to contribute to the development of balanced and effective policies.
Example: The Company's participation in roundtable discussions on regulations relevant to environmental protection, such as the creation of new protected areas in the northern macrozone of the country, and the Gaviotín Chico Foundation.

3.- Strengthening Relationships with Stakeholders

Strategic alliances are built with communities, foundations, trade associations, and local, regional, and national authorities to foster open dialogue and jointly manage social and environmental impacts.

Example: prior consultation programs and the co-creation of community initiatives to mitigate the impacts of operations. In this way, the Company has participated in various public consultations, seminars, committees, and trade union and local working groups, with the aim of promoting improvements in regulation and the discussion of national public policy, thereby collaborating on technical aspects. Likewise, the Company's ongoing collaboration and work with communities is reflected in the various initiatives with social impact that it has led, including agricultural projects in the desert, support for local entrepreneurs, and environmental mitigation measures, among many others.

4.- Diversification and Innovation

The Company invests in research and development to diversify its product lines and processes toward more sustainable and less regulated alternatives.
Examples: (i) Use of seawater to replace freshwater and its effect on the Company's iodine production process; (II) Recovery of nitrates from waste solutions at production centers in Sur Viejo and Coya Sur; (iii) Devices to improve the use of solar energy in evaporation plants in Sur Viejo; and (iv) Evaporative processes at the nitrate production plant in Coya Sur with water recovery.

5.- Comprehensive Risk Management

The Company has a corporate risk management framework that identifies, assesses, and prioritizes regulatory and legal risks.
Example: development of a plan for verification and control of environmental risks at the operations.

The Company's overall strategy not only helps mitigate financial and operational risks but also creates opportunities such as:

- Greater resilience to regulatory changes.
- Preferential access to sustainable markets and green financing.
- A strengthened reputation as a responsible and sustainable player in the sector.

Operational safety, emergency preparedness, and response

1.- RT-CH-540a.1. Process safety incident count (PSIC), total process safety incident rate (PSTIR), and process safety incident severity rate (PSISR).
2.- RT-CH-540a.2. Number of transportation incidents.

SQM investigates incidents and accidents that occur at its facilities, implements the appropriate control measures, and notifies the relevant authorities in accordance with applicable regulations, including Law No. 16,744 and its associated regulations.
To this end, the Company has a corporate incident and accident investigation procedure, which establishes:

Responsibilities and roles in the investigation process.
Mechanism for internal and external notification and communication, including timely notification to authorities.
Investigation methodology, including stages, analysis criteria, and determination of causes.
Definition of corrective and preventive measures, prioritized according to the risk control hierarchy.
Formation of investigation teams based on the severity and potential of the event.

All incidents, including lost-time accidents, non-lost-time accidents, property damage, and operational failures, are recorded and analyzed in accordance with this procedure, ensuring the traceability of information and the implementation of improvement actions.

The results of these investigations are reviewed periodically by governance bodies, such as the Board of Directors and the Executive Operational Committees, with the aim of strengthening organizational learning and continuously improving risk management.

For the management and recording of these events, the Company uses the Zyght platform, which allows for the reporting of incidents, substandard conditions, and other deviations related to occupational safety and health, facilitating their tracking and analysis at the corporate level.

Process Safety Incidents in 2025

	Novandino Litio Division	Iodine and Plant Nutrition Division	International Lithium Division	Soquimich Comercial S.A.
No. of Incidents	85	45	N/A	N/A
Total Severity Score	127	45	N/A	N/A
Total Process Safety Incident Rate (PARTIR)	0.77	0.51	N/A	N/A
Process Safety Incident Severity Rate (PSI)	1.15	0.51	N/A	N/A

Note: Calculation factor based on 200,000 hours.
NA: Not applicable given the nature of Soquimich Comercial's business.
ND: Not available

Transportation Incidents

In 2025, 16 incidents related to the ground transport of products were recorded, primarily during transfers between operations and to shipping ports. Of these events, several were considered significant under current regulations, either due to significant property damage or the occurrence of injuries.

The incidents were mostly related to loss of control of vehicles, collisions, rollovers, and run-off-road accidents, with recurring factors including non-defensive driving, drowsiness, distractions (including cell phone use), speeding, adverse weather conditions, technical failures, and deficiencies in inspections and maintenance. In several cases, the involvement of third parties through reckless maneuvers was also identified.

As a result of these events, property damage of varying degrees—some considered significant—and minor to moderate injuries to drivers were recorded, in addition to operational impacts and risks to road safety.

In the wake of the incidents, a comprehensive set of corrective and preventive actions was implemented, focused primarily on:

- **Strengthening defensive driving** and the safety culture.
- **Managing fatigue and drowsiness** through training, simulators, psycho-occupational assessments, and operational restrictions.
- **Technical and operational training** for drivers.
- **Improvements in** driving **procedures**, protocols, and standards.
- **Strengthening control and monitoring**, including the use of GPS, geofencing, and on-site supervision.
- **Administrative and disciplinary actions**, such as penalties, suspensions, and terminations.
- **Improvements in maintenance and engineering** to reduce technical risks.

In general terms, the incidents highlighted the need to strengthen safe driving, self-care, on-road risk management, and behavioral control, consolidating preventive measures to reduce the recurrence of incidents in the transport of goods.

Production by Reportable Segment

1.- RT-CH-000.A

Details of production during 2025 are provided in section 6.2.

9.2 INDEPENDENT VERIFICATION

NCG 461- 9.2.i, ii—details of the independent verification

SQM has conducted measurements and obtained the corresponding verification for two of its three divisions: For Novandino Litio and the Iodine & Plant Nutrition Division, verification has been provided by Deloitte, which has verified their carbon emissions. However, as of the date of publication of this report, the respective verification letters are not available. Both letters will be published and made available in the 2025 Sustainability Report, which will be released in 2026 and will be available in the Annual Reports section of the Investors section on the corporate website.

10. RELEVANT OR ESSENTIAL FACTS

NCG 461-10.

The following is a summary of the material or significant events reported by the Company to regulatory authorities, the respective stock exchanges, and on the corporate website during 2025:

On February 25, 2025, the Company announced the dates of its Annual Shareholders' Meeting as a Material Fact.

On April 24, 2025, the Company reported as a Material Fact that the National Economic Prosecutor's Office approved, in Phase 1, the public-private partnership agreement between Codelco and SQM, subject to compliance with certain mitigation measures.

On May 27, 2025, the Company reported as a Material Fact changes in the positions of Chairman and Vice Chairman of the Board of Directors.

On November 10, 2025, the Company reported as a Matter of Interest that China's State Administration for Market Regulation (SAMR) granted its authorization for the public-private partnership between SQM and Codelco for the joint development of the business in the Atacama Salt Flat.

On December 4, 2025, the Company reported as a Material Fact the placement of hybrid bonds for 10 million UF in the Chilean market

On December 27, 2025, the Company reported as a Material Fact the execution of the Partnership Agreement between SQM and Codelco for the mining, production, commercial, community, and environmental development of the Salar de Atacama, through the merger by absorption of Codelco's subsidiary Minera Tarar SpA, into the Company's subsidiary, Novandino Litio, which, upon the merger, changed its corporate name to Novandino Litio SpA.

With the exception of the material or significant events detailed above, and the risk factors described in Section 3.6, Risk Management, which are detailed in Appendix 1, Risk Factors, SQM has not identified any other events that could have an effect on its business, the value of its shares, or the offering of its shares. Likewise, the Company has not identified any material or significant events occurring prior to the period reported in this Annual Report that have had a material influence or effect during the fiscal year on the conduct of the entity's business, its financial statements, its securities, or the offering thereof.

11. COMMENTS FROM SHAREHOLDERS AND THE BOARD OF DIRECTORS

In accordance with the provisions of Article 74, paragraph 3, of Law No. 18,046, there have been no comments or proposals regarding the conduct of the Company's business made by shareholders or by the Board of Directors.

12. FINANCIAL STATEMENTS

The Company's audited Consolidated Financial Statements as of December 31, 2025, are not included in this Report but are available on the website of the Financial Market Commission (CMF), as well as on SQM's website at the following links:

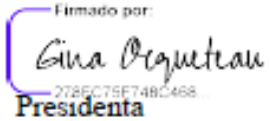
CMF:
https://www.cmfchile.cl/institucional/mercados/entidad.php?mercado=V&rut=93007000&grupo=&tipoentidad=RVEMI&row=AAAwy2ACTAAAAWdAAg&vig=VI&control=svs&pestania=3

SQM:
https://ir.sqm.com/es/resultados-trimestrales

DISCLAIMER

Declaración de Responsabilidad

Los directores y Gerente General de SQM S.A. declaramos que hemos ejercido nuestras respectivas funciones de Administradores y de Ejecutivo Principal de la Sociedad en conformidad con las prácticas que habitualmente se emplean para tal efecto en Chile, y en virtud de ellos declaramos, bajo juramento, que los antecedentes que forman partes de esta Memoria Anual 2025 son verídicos y que asumimos las responsabilidades que puedan proceder con motivo de dicha declaración.



Presidenta
Gina Ocqueteau Tacchini
Rut: 8.431.507-9

Vicepresidente
Gonzalo Guerrero Yamamoto
Rut: 10.581.580-8

Director
Hernan Büchi Buc
Rut: 5.718.666-6

Director
Patricio Contesse Fica
Rut: 15.315.085-0

Director
Ashley Ozols
Rut: 48.218.888-5

Director
Tieying Xu
Rut: 48.224.251-0

Director
Georges de Bourguignon Arndt
Rut: 7.269.147-4

Director
Antonio Gil Nievas
Rut: 23.605.789-5

Gerente General
Ricardo Ramos R.
Rut: 8.037.690-1

APPENDICES

APPENDIX 1. RISK FACTORS

Risk Factors

SQM's operations are subject to certain risk factors that may affect the Company's business, financial condition, cash flows, or results of operations. In addition to other information contained in this Annual Report, the risks described below should be carefully considered. These risks are not the only ones faced by the Company. Additional risks that are currently unknown or that are known but currently considered immaterial may also affect business operations. The Company's business, financial condition, cash flows, or results of operations could be materially affected by any of these risks.

We will lose control of the operations of the Nova Andino Litio joint venture in the Salar de Atacama after December 31, 2030.

Under the Joint Venture Agreement, during the First Term (2025 to 2030), SQM and Codelco appoint an equal number of members to the Board of Directors of Nova Andino Litio, and SQM controls the management of the business and holds the majority of votes for adopting operational decisions, except on certain matters requiring a qualified majority, which grants Codelco veto rights over such matters. During the Second Term (2031 to 2060), the Board of Directors of Nova Andino Litio will consist of an odd number of directors, with Codelco appointing the majority of them, and Codelco will control the management of the business and hold the majority of votes for decisions at the Board and shareholder levels, except for certain matters that will require a qualified majority, which will grant SQM veto rights over such matters substantially equivalent to the veto rights that Codelco held during the First Term.

During the First Term, Codelco will enjoy certain preferential economic advantages in lithium production, effective retroactively as of January 1, 2025. For example, regarding the formation of the joint venture, (i) the total permitted extraction was increased by 56,361 metric tons, and (ii) the resulting margin of at least 201,000 metric tons, in total, will be distributed as a dividend to Codelco during the First Term of the joint venture. During the Second Term, the parties will receive economic benefits based on their equity interest in Nova Andino Litio.

During the first period, Codelco will enjoy certain preferential economic benefits related to lithium production, effective retroactively as of January 1, 2025. During the second period, the parties will receive economic benefits based on their equity stake in Nova Andino.

Please note that, in connection with the formation of the joint venture, (i) the total permitted extraction was increased by 56,361 metric tons, and (ii) the resulting margin of at least 201,000 metric tons, in total, will be distributed as a dividend to Codelco within the First Term of the joint venture.

Our joint ventures may not operate in accordance with their business plans if our partners fail to meet their obligations, which could negatively impact our operating results and require us to devote additional resources to such joint ventures.

We currently participate in several joint ventures, including the Covalent Lithium and Azure Minerals joint ventures in Australia and the Nova Andino Litio joint venture in Chile, and we may participate in other joint ventures in the future. The nature of a joint venture requires us to share control with unrelated third parties. We apply the equity method to joint ventures when we have the ability to exercise significant influence over the operational decision-making authority and financial policies of the investee, but do not exercise control, as is the case with Covalent Lithium and Azure Minerals. Although we currently control the Nova Andino Litio joint venture, during the Second Period we will lose control and it will become an equity-accounted investee. Our equity-accounted investees are governed by their own boards of directors, whose members have fiduciary duties to the investees' shareholders. Although we have certain rights to appoint representatives to the boards of directors of the investees, the interests of the investees' shareholders may not align with our interests or those of our shareholders, and strategic and contractual disputes may arise.

Generally, we rely on the management teams of our equity-accounted investees for the operation and control of such projects or businesses. Although we may exercise influence, by virtue of our positions, on the boards of directors and through certain limited governance or oversight functions, such influence may be limited. If our joint venture partners fail to fulfill their obligations, the affected joint venture may not be able to operate in accordance with its business plan. In that case, our operating results could be adversely affected, and we may be forced to substantially modify our level of commitment to the joint venture. Likewise, differences of opinion among the joint venture participants may cause delays in decision-making or a lack of agreement on important matters. If these differences cause the joint ventures to deviate from their business plans, our operating results could be adversely affected.

Our Nova Andino Litio joint venture with a state-owned partner may expose us to risks beyond our control.

Nova Andino Litio's operations are conducted through the joint venture with Codelco, the Chilean state-owned copper mining company designated by the Chilean government to negotiate its participation in lithium operations in the Salar de Atacama. We will lose control of the joint venture after December 31, 2030, and will depend on Codelco's actions and decisions. Certain key decisions related to the joint venture may require the agreement of both partners, so we may not be able to unilaterally direct the joint venture's strategy, operations, or development activities.

As a state-owned enterprise, Codelco may have objectives, priorities, or obligations that differ from ours, including political, social, or public policy goals, which could conflict with our business strategies and financial objectives. Furthermore, Codelco may have objectives or other interests that are incompatible with ours, including with respect to matters such as the financing, management, operation, or development of the joint venture's assets. Since neither we nor Codelco can unilaterally control certain key decisions of the joint venture, disagreements between the partners could result in delays in decision-making or potential deadlocks, which could negatively impact the joint venture's operations and profitability.

These limitations could result in delays in project execution, changes in operational priorities, or increased costs, which could significantly and adversely affect our business, financial condition, and results of operations. This risk is heightened because our state-owned partner's actions may be influenced by political, regulatory, or governmental considerations beyond our control that may not align with our commercial interests.

The inability of the Nova Andino Litio Joint Venture to obtain a new environmental permit for the exploitation of the Salar de Atacama during the 2031–2060 period could have a significant adverse effect on our business, financial condition, and results of operations.

Our business depends substantially on the exploitation of the Salar de Atacama through the Nova Andino Litio joint venture. During the year ended December 31, 2025, revenue related to products originating from the Salar de Atacama accounted for 50.1% of our consolidated revenue, which comprises revenue from our lithium and derivatives business line and our potash business line.

The current *Environmental Qualification Resolution* (RCA) for mining operations in the Salar de Atacama expires on December 31, 2030. Therefore, Nova Andino Litio must obtain a new RCA from Chile's *Environmental Assessment Service* (SEA). We cannot guarantee that Nova Andino Litio will obtain the RCA from the SEA to mine lithium in the Salar de Atacama after 2030. If Nova Andino Litio does not obtain the RCA, the joint venture will not be able to continue extracting lithium and potassium in the Salar de Atacama after December 31, 2030, which could have a material adverse effect on our business, financial condition, and results of operations.

The volatility of global prices for lithium, fertilizers, and other chemicals, as well as changes in production capacity, could affect our business, financial condition, and results of operations.

The prices of our products are primarily determined by global prices, which, in some cases, have experienced considerable volatility in recent years. Global prices for lithium, fertilizers, and other chemicals fluctuate constantly based on the relationship between supply and demand at any given time. The dynamics of supply and demand for our products are linked, to a certain extent, to global economic cycles and have been affected by circumstances related to those cycles. Furthermore, the supply of lithium, certain fertilizers, or other chemicals—including some of those we supply—varies primarily based on the production of major producers (including ourselves) and their respective business strategies.
We anticipate that the prices of the products we manufacture will continue to be influenced, among other factors, by global supply and demand and the commercial strategies of major producers. Some of these producers (including us) have increased or decreased their production and have the capacity to do so.

As a result, the prices of our products may be subject to significant volatility. For example, the average price of lithium (from the Salar de Atacama) decreased from US$30,467 per metric ton in 2023 to US$10,936 per metric ton in 2024 and to US$9,174 per metric ton during the year ended December 31, 2025. High volatility or a substantial decline in the prices or sales volumes of one or more of our products could have a significant adverse effect on our business, financial condition, and results of operations.

Our sales could be affected by global shipping restrictions.

We sell our products in more than 100 countries. We ship them in containers or in bulk from the port terminals in Antofagasta, Tocopilla, Mejillones, and Iquique in Chile, and Bunbury in Australia. The challenges faced by the global shipping industry in recent years have led to port congestion, container shortages, and a lack of space on vessels. Due to this situation, we face the risk of potential supply chain disruptions that could negatively impact our operations and our ability to deliver our products to customers.

Depending on shipping conditions, the risk of losses related to these transportation issues could fall on us. Additionally, our revenue and collections could also be negatively affected by significant increases in transportation costs—resulting from higher fuel or labor costs, increased demand for logistics services, among other factors—and by transportation delays that could negatively impact our sales agreements and customer relationships.

Our sales to emerging markets and our expansion strategy expose us to risks related to the economic conditions and trends in those countries.

We sell our products in more than 100 countries around the world, many of which are emerging markets. We plan to expand our sales in these and other emerging markets in the future. In addition, we may make acquisitions or establish joint ventures in jurisdictions where we do not currently operate, in connection with any of our business activities, or undertake new businesses where we believe we can achieve sustainable competitive advantages. Our operating results and prospects in other countries where we operate will depend, in part, on the general level of political stability, economic activity, and policies in those countries, as well as on the duration of outbreaks of infections, contagious diseases, or other pandemics. Future developments in the political systems or economies of these countries, or the implementation of future government policies in them—including the imposition of withholding taxes and other taxes, restrictions on dividend payments or capital repatriation, the imposition of import tariffs or other restrictions, the imposition of new environmental regulations or price controls, or changes in relevant laws or regulations, could have a significant adverse effect on our business, financial condition, and results of operations in those countries.

Our inventory levels may vary for economic or operational reasons.

In general, economic conditions or operational factors may affect our inventory levels. High inventory levels entail a financial risk due to the increased need for cash to finance working capital and could involve a higher risk of product loss. Likewise, low inventory levels can hinder the distribution network and process, thereby impacting sales volumes. There is no guarantee that inventory levels will remain stable. These factors could have a significant adverse effect on our business, financial condition, and results of operations.

New production of lithium, iodine, and potassium nitrate by current or new competitors in the markets where we operate could negatively affect prices.

In recent years, new and existing competitors have increased the supply of lithium, iodine, and potassium nitrate, which has affected the prices of these products. A further increase in production could have a negative impact on prices. There is limited information available regarding the status of new projects to expand lithium, iodine, and potassium nitrate production capacity being developed by current and potential competitors; therefore, we cannot make accurate projections regarding the capacity of potential new market entrants or the dates on which they might become operational. If these potential projects are completed in the short term, they could negatively affect market prices and our market share, which, in turn, could have a significant adverse impact on our business, financial condition, and results of operations.

We have a capital expenditure program that is subject to significant risks and uncertainties.

We have a capital expenditure program that is subject to significant risks and uncertainties.

Our business requires significant capital investment. Specifically, the exploration and development of reserves, extraction and processing costs, maintenance of machinery and equipment, and compliance with applicable laws and regulations require significant capital expenditures. We must continue to invest to maintain or increase our production levels and the volume of finished products we produce. For example, we have a US$2.7 billion investment plan for the 2025–2027 period. This plan will enable us to expand our lithium, iodine, and nitrate operations by accessing natural resources in both the Atacama Salt Flat and the caliche deposits in Chile, through the Mt. Holland project in Western Australia (together with our partner Wesfarmers), and with initial investments to develop the Andover project in Western Australia (together with our partner Hancock Prospecting Pty Ltd). The plan also aims to increase mining capacity while protecting the environment, reduce operating costs, and increase annual production capacity to meet anticipated growth in these markets.

Mining development projects typically require several years and significant investment before production can begin. Such projects may encounter unexpected problems and delays during development, construction, and commissioning.
Our decision to develop a project is generally based on the results of feasibility studies, which estimate the project's expected economic viability. The actual economic viability or profitability of the project may differ from these estimates due to, among other factors, the following:

- Changes in the tonnage, grades, and metallurgical characteristics of the ore or other raw materials to be mined and processed;
- Estimated future prices of the relevant products;
- Changes in customer demand; Higher construction and infrastructure costs;
- The quality of the data on which the engineering assumptions were based;
- Higher production costs; adverse geotechnical conditions;
- Availability of sufficient labor; availability and cost of water and energy;
- Availability and cost of transportation; fluctuations in inflation and foreign exchange rates;
- Availability and terms of financing; and
- Potential delays related to social and community issues.

In addition, we require environmental permits for our new projects. Obtaining such permits, in certain cases, may cause significant delays in the execution and implementation of projects and, consequently, may require us to reassess the related risks and economic incentives.

This may require modifying our operations to incorporate the use of seawater and upgrading our mining equipment and operational facilities.

We cannot guarantee that we will be able to maintain our production levels or generate sufficient cash flow, nor that we will have access to the investments, loans, or other financing alternatives necessary to continue our activities at the current level or higher, nor that we will be able to implement our projects or obtain the necessary permits on time. Any or all of these factors could have a significant negative impact on our business, financial condition, and operating results.

High prices for raw materials and energy could increase our production and selling costs, and energy may become unavailable at any price.

We rely on certain raw materials and various energy sources (diesel, electricity, liquefied natural gas, fuel oil, and others) for the manufacture of our products. The purchase of energy and raw materials that we do not produce constitutes a significant portion of our cost of sales (excluding payments to Corfo), which was approximately 40% in 2025. Furthermore, we may be unable to obtain energy at any price if supplies are reduced or become unavailable. To the extent that we are unable to pass on increases in energy and raw material prices to our customers, or if we are unable to obtain energy, our business, financial condition, and results of operations could be materially adversely affected.

Our reserve estimates could be subject to significant changes, which could have a material adverse effect on our business, financial condition, and results of operations.

Our estimates of caliche and brine reserves in the Salar de Atacama are prepared by qualified personnel, and this information is presented in the summaries of our technical reports, prepared and filed in accordance with Subpart 1300 of the SK Regulations. Estimation methods involve numerous uncertainties regarding the quantity and quality of reserves, and reserve estimates could vary upward or downward. Furthermore, reserve and resource estimates are inherently sensitive to the measurement techniques and methodologies employed by qualified personnel, which may vary over time and among different qualified professionals. Different qualified persons may apply different assumptions, parameters, or professional criteria when preparing or updating estimates, and the reassignment or turnover of the qualified persons responsible for a particular property could, in and of itself, result in changes to previously reported reserve estimates, even in the absence of substantial changes in the underlying geological conditions. A decline in our estimates or in the quality of our reserves could affect future production volumes and costs and, consequently, have a material adverse effect on our business, financial condition, and results of operations.

The growth of our lithium business depends on rising demand for electric vehicles that use lithium batteries, and a decline in consumer adoption of electric vehicles could adversely affect our business, financial condition, and results of operations.

Our lithium products are a critical component of the lithium-ion batteries used in electric vehicles. As a result, the growth of our lithium business depends on the continued adoption of electric vehicles by consumers. If the electric vehicle market does not develop as we expect, or develops more slowly than anticipated, our business, prospects, financial condition, and future operating results will be adversely affected. The electric vehicle market is relatively new, evolving rapidly, and could be affected by numerous external factors, such as:

- government regulations and automakers' responses to such regulations;
- the availability of tax incentives and other economic incentives for the purchase and use of electric vehicles or future regulations requiring greater use of non-polluting vehicles;
- consumer adoption rates, which are driven in part by perceptions regarding the characteristics of electric vehicles (including the range the vehicle can achieve on a single battery charge),
- quality, safety, performance, cost, and charging infrastructure;

- competition, including from other types of alternative-fuel vehicles, such as plug-in hybrid electric vehicles and high-fuel-efficiency internal combustion engine vehicles;
- volatility in the cost of battery materials, oil, and gasoline;
- customer adoption rates of higher-performance lithium compounds; and
- Rates of development and adoption of next-generation battery technologies that use lower lithium content or alternatives to lithium.

Demand for electric vehicles has slowed globally, including in China, the largest market for electric vehicles. Due to concerns about range and the difficulty in finding fast-charging stations, many consumers have opted for hybrid electric vehicles, which have smaller batteries and, consequently, lower lithium content. If the electric vehicle market does not develop as we expect, or does so more slowly than anticipated, our business, financial condition, and results of operations could be materially and adversely affected.

Any reduction, elimination, or discriminatory application of government subsidies, tax credits, and other economic incentives for electric vehicles may reduce the competitiveness of electric vehicles and demand for them, which could adversely affect our business, financial condition, and results of operations.

The growth of our lithium business depends on the continued adoption of electric vehicles by consumers. Government subsidies and incentives are important for the competitiveness of electric vehicles. Any reduction, elimination, or discriminatory application of government subsidies and economic incentives due to policy changes, reduced need for such subsidies and incentives due to the perceived success of electric vehicles, or other reasons, may result in reduced competitiveness of the electric vehicle industry as a whole and, consequently, a decline in demand for our lithium products. The current U.S. presidential administration has reduced or suspended public spending on infrastructure for electric vehicle projects, eliminated certain tax incentives for the purchase of these vehicles, and repealed requirements related to the reduction of greenhouse gas emissions. Any or all of these measures could negatively impact the U.S. electric vehicle market, which could reduce the demand for and supply of these vehicles and, in turn, negatively affect demand for lithium products. If the electric vehicle market does not develop as we expect, or develops more slowly than anticipated, our business, financial condition, and results of operations could be materially and adversely affected.

The development of new battery technologies that do not use lithium, or use very little of it, could substantially and negatively affect our prospects and future revenues.

Current and next-generation high-energy-density batteries for electric vehicles rely on lithium compounds as a key component. Numerous materials and technologies are being researched and developed with the aim of producing lighter, more efficient, faster-charging, and more cost-effective batteries. Some of these technologies may rely less on lithium hydroxide or other lithium compounds, especially if demand for electric vehicle batteries exceeds the available supply of these compounds. We cannot predict which new technologies will prove commercially viable or within what timeframe. Commercialized battery technologies that use fewer lithium compounds could have a significant and negative impact on our prospects and future revenues.

Our success as a producer of lithium and related products depends largely on our ability to extract lithium from brines efficiently and profitably. If our competitors implement new and more efficient technologies for lithium extraction and manage to produce it at a lower cost than ours, our products could lose price competitiveness, which would reduce demand and negatively affect our business, financial condition, and results of operations.

Our success as producers of lithium and related products depends on our ability to develop and implement more efficient production methods using mineral-rich brine. Many of our competitors are seeking to develop and implement more efficient production methods from brine, such as the implementation of direct lithium extraction (DLE) technologies, which have the potential to significantly increase the supply of lithium from brine projects and reduce their production costs. While we continue to invest significantly in the research and development of the lithium extraction process, we cannot guarantee that our product research and development projects will be successful or completed within the anticipated timeframe or budget. Furthermore, we cannot ensure that our current or potential competitors will not develop products similar to or superior to ours, or that they will not offer more competitive prices. Furthermore, we cannot guarantee that technological advancements will occur in a timely or viable manner, nor that others will not acquire similar or superior technologies before we do, nor that we will acquire them exclusively or with a significant price advantage. The process of designing and developing new technologies, products, and services is costly and uncertain, and requires significant capital investment. If our lithium products are not competitively priced, demand could decline and negatively impact our business, financial condition, and results of operations.

The chemical and physical properties of our products could negatively affect their marketability.

Because our products are derived from natural resources, they contain inorganic impurities that may not meet certain government or customer standards. Consequently, if we cannot meet these requirements, we may not be able to market them. Additionally, our production costs could increase to meet these standards. Failure to meet these standards could adversely affect our business, financial condition, and results of operations if we are unable to sell our products in one or more markets or to major customers in those markets.

Technological changes or other advancements could lead to a preference for substitute products.

Our products, particularly lithium, iodine, and their derivatives, are preferred raw materials for certain industrial applications, such as rechargeable batteries and liquid crystal displays (LCDs). Technological changes, the development of substitute products, or other developments could negatively affect demand for these and other products we manufacture. In addition, other alternatives to our products could become more economically attractive as global raw material prices fluctuate. Any of these events could have a significant adverse effect on our business, financial condition, and results of operations.

We are exposed to labor strikes and work stoppages, as well as labor obligations that could affect our production levels and costs.

We are exposed to strikes and labor liabilities that could affect our production levels and costs. Approximately 87% of our employees work in Chile, of whom approximately 82% were represented by 22 unions as of December 31, 2025. In addition, in Australia we have approximately 590 employees, either

directly or through our joint venture Mount Holland. This is in addition to the 47 employees that SQM employs directly in Australia. We also have approximately 50 employees at Azure Minerals (the Andover project joint venture), our other 50/50 joint venture in Australia. In 2025, collective bargaining agreements were renewed with 14 unions, 11 of which correspond to SQM's Iodine and Plant Nutrition Division and 3 to the Lithium Chile Division. We are exposed to strikes and illegal work stoppages, both by our own employees and those of our independent contractors, which could affect our production levels at both plants. If a strike or illegal work stoppage is prolonged, we could face higher costs and even disruptions in the flow of our products, which could have a significant adverse effect on our business, financial condition, and results of operations.

We are subject to the labor laws and regulations of Chile and Australia, and we may be exposed to liabilities and potential costs for non-compliance.

We are subject to the labor laws and regulations of the jurisdictions in which we operate, primarily Chile and Australia, which govern, among other things, the relationship between us and our employees, and we may in the future be subject to new laws and regulations in Chile and Australia that could expose us to additional risks and costs due to non-compliance.

In Chile, there have been changes and proposed changes to various labor laws, including, among others, amendments related to telework, the inclusion of workers with disabilities, the minimum wage, unemployment benefits, labor relations, pensions, profit sharing, the standard workday, pay equity between men and women, sector-based collective bargaining, and other matters. These changes could increase our labor costs, as well as compliance costs, and expose us to additional liabilities for non-compliance.

In March 2025, Law No. 21,735 was enacted, reforming the Chilean pension system. Beginning in August 2025, employer contributions to employee pensions will gradually increase over a nine-year period, from 1.5% to 8.5% of the employee's monthly salary. Although these increases will be implemented gradually, they could result in higher labor costs for employers. As of December 31, 2025, we had 6,840 employees in Chile, and any increase in our labor costs could have a material adverse effect on our business, financial condition, and results of operations.

Litigation and arbitration could adversely affect us.

We are a party to various lawsuits and arbitrations related to different matters, as described in Note 21 to our consolidated financial statements and in Section 8.A. "Legal Proceedings." Although we intend to vigorously defend our positions, our defense in these lawsuits may not be successful, and responding to such lawsuits and arbitrations diverts our management's attention from daily operations . Adverse judgments or settlements in these litigations could have a material adverse effect on our business, financial condition, and results of operations. In addition, our strategy to be a global leader includes entering into commercial and production alliances, joint ventures, and acquisitions to enhance our global competitive position. As these transactions become more complex and are conducted in different jurisdictions, we may be subject to legal proceedings that, if resolved against us, could have a significant negative impact on our business, financial condition, and results of operations.

We operate in multiple jurisdictions with different regulatory, tax, and other regimes.

We operate in multiple jurisdictions with complex regulatory environments, subject to differing interpretations by companies and relevant government authorities. These jurisdictions may have distinct tax codes, environmental regulations, labor codes, and legal frameworks, which increases the complexity of our regulatory compliance. Any failure to comply with such regulations could have a significant negative impact on our business, financial condition, and results of operations.

Environmental laws and regulations could expose us to increased costs, liabilities, claims, failure to meet current and future production targets, or cause substantial changes, delays, or disruptions to our operations.

Our operations in Chile and Australia are subject to national and local regulations regarding environmental protection. Under Chilean law, we are required to conduct environmental impact studies or submit environmental impact statements prior to undertaking any new project or activity, or making significant modifications to existing projects that may affect the environment or the health of people in surrounding areas. We are also required to obtain an environmental license for such projects and activities. Chile's Environmental Assessment Service (SEA*) evaluates the* environmental impact studies and statements submitted for approval. The public, government agencies, or local authorities may review and challenge projects that could negatively impact the environment, either prior to their implementation or once they are in operation, if they do not comply with applicable regulations. To ensure compliance with environmental regulations, Chilean authorities may impose fines of up to approximately US$9 million per violation, revoke environmental permits, or temporarily or permanently shut down facilities, among other enforcement measures. See "Risks Related to Our Business: The inability of the Nova Andino Litio Joint Venture to obtain a new environmental permit for the exploitation of the Salar de Atacama during the 2031–2060 period could have a material adverse effect on our business, financial condition, and results of operations" in Appendix 1.

In accordance with Australian state and federal environmental laws and regulations, we must obtain environmental permits and licenses to conduct exploration and mining activities. New projects may require federal government approval if they have, will have, or are likely to have a significant impact on matters of national environmental importance. At the state level, mining projects must prevent, control, and mitigate pollution and environmental damage, as well as ensure the conservation and protection (as appropriate) of the land subject to the concession.

In recent years, environmental regulations in Chile and Australia have become increasingly stringent, both for the approval of new projects and for the implementation and development of those already approved, and we believe this trend is likely to continue. Given the public interest in the enforcement of environmental regulations, these regulations or their enforcement may also be subject to political considerations beyond our control.

We periodically monitor the impact of our operations on the environment and on the health of people in surrounding areas, and we occasionally make modifications to our facilities to minimize any adverse impact. Future developments in the creation or implementation of environmental requirements, or their interpretation, could result in a substantial increase in capital, operating, or compliance costs, or adversely affect our business, financial condition, and results of operations.

The success of our current investments in the Company's operations depends on the performance of ecosystem variables that are monitored over time. If the performance of these variables in the coming years does not meet environmental requirements, our operation could be subject to significant restrictions by the authorities regarding the maximum permitted quantities of brine and/or water extraction.

Our future development depends on our ability to maintain production levels, which requires additional investments and the submission of the corresponding environmental impact studies or reports. If we do not obtain the necessary environmental approvals or licenses, our ability to maintain production at the specified levels will be seriously affected, which will have a significant negative impact on our business, financial condition, and results of operations.

In addition, our global operations are subject to international and local environmental regulations. Since environmental laws and regulations in the various jurisdictions where we operate may change, we cannot guarantee that future environmental laws, or changes to existing environmental laws, will not adversely affect our business, financial condition, or results of operations.

Environmental laws and regulations may become stricter in the future. Compliance with stricter laws and regulations, as well as stricter enforcement policies or a stricter interpretation of existing laws and regulations, may require significant capital expenditures, significantly affect our results of operations and business, or cause substantial changes or delays in our operations and business activities. Non-compliance with applicable environmental regulations may result in fines, administrative sanctions, or enforcement actions, including orders issued by regulatory or judicial authorities prohibiting or restricting operations or requiring corrective measures, the installation of additional equipment, or remediation actions, any of which could result in significant expenses for the Company, in addition to having a significant negative impact on our reputation and image.

In addition, our operations and business activities require licenses and permits from various government authorities, including those related to environmental regulations. While we believe the Company currently holds the necessary licenses and permits to conduct its activities, we cannot guarantee that it will be able to obtain, maintain, or renew all licenses and permits it may require in the future. Failure to obtain, maintain, or renew such licenses and permits could have a significant negative impact on our business, financial condition, and results of operations. For example, in Australia, the Mt. Holland joint venture's operations generate waste such as tailings, which are managed through tailings storage facilities (TSFs). TSFs are regulated by applicable state, federal, and local environmental regulations, as well as by permits and other requirements. Compliance with these requirements may involve significant expenses and impact the Mt. Holland joint venture's production and operations.

Most of our operations take place in work environments with inherent safety and environmental risks. An accident or safety incident involving our facilities, employees, contractors, or other individuals could result in significant damage to the facilities and surrounding communities, as well as injuries, disabilities, or even loss of life. This could expose us to slowdowns, interruptions, or delays in operations, significant financial losses, and damage to our reputation, in addition to civil and criminal liabilities.

Most of our operations take place at facilities in Chile and Australia, with the inherent risks to safety and the environment that this entails. At these facilities, our employees, contractors, and other personnel are sometimes in close proximity to heavy machinery, moving vehicles, manufacturing processes, and hazardous and regulated materials, in a complex environment. A failure at the wastewater treatment plant operated by the Mt. Holland joint venture in Western Australia could result in serious, even catastrophic, property and environmental damage, as well as loss of life, due to the release of hazardous materials and the contamination of ecosystems and water sources in surrounding communities. This could endanger neighboring communities, the local environment, and the safety of workers and residents, in addition to having negative repercussions on our operations, our business, and our reputation. We are responsible for safety in our workplaces and, therefore, have an obligation to comply with applicable laws, including the implementation of effective safety policies and procedures and the provision of adequate personal protective equipment. Failure by us or by third parties working at such sites to comply with these laws, failure to implement effective safety procedures, failure to provide necessary equipment, failure to protect other contractors at the workplaces we manage, or failure to perform work safely, may result in property damage, injury, disability, or even loss of life, which could lead to investigations, claims, or litigation that might cause slowdowns, stoppages, or delays in operations while such investigations, claims, or litigation are ongoing. Unsafe workplaces can also increase employee turnover, raise the cost of a project for our clients, and increase our operating and insurance costs. In addition, leaks of hazardous or polluting materials, or fires, explosions, or other incidents, may cause environmental damage or public safety issues at our facilities and in neighboring communities, and the related costs and liabilities could have a material adverse effect on our business, financial condition, or results of operations.

Our safety record is critical to our reputation. For all of the reasons set forth above, if we fail to maintain adequate safety standards, we could suffer harm to our operations, business nd reputation, reduced profitability, or the loss of customers, which could have a significant negative impact on our business, financial condition, and results of operations.

Our exports pose special risks to our business and operations.

Exports account for a significant portion of our net revenue, specifically 96.5% of it for the fiscal year ended December 31, 2025. Exports expose us to risk factors beyond our control in our primary sales markets, including:

- Exchange rate fluctuations;
- Deterioration of economic conditions;
- The imposition of tariffs and other trade barriers, as explained below;
- Exchange controls and restrictions on foreign currency transactions;
- Strikes or other events that may affect ports and transportation;
- Compliance with various foreign legal and regulatory regimes; and
- Trade barriers.

Disruptions due to import restrictions and tariffs, other trade protection measures, and import or export licensing requirements imposed by foreign countries on our products represent significant risks. Major political or regulatory changes in the jurisdictions where we sell our products, such as those resulting from

the new U.S. presidential administration, are difficult to predict, may create uncertainty, and could affect our business. The rise of global trade protectionism could negatively impact our business. Trade barriers implemented to protect or revive domestic industries against foreign imports may reduce demand for our products. Import restrictions, including tariffs, could have a significant impact on global trade. Trade protectionism in the markets where we operate may lead to increased costs for exported goods, longer delivery times, and higher export-related risks.

In recent years, tensions in international relations have intensified. For example, the U.S. government has implemented changes in its trade policies, both domestic and international. Any unfavorable government policy regarding international trade, such as capital controls or tariffs, as well as the renegotiation of existing trade agreements, trade retaliation, or trade wars, could affect the global economy and, consequently, harm our business, operating results, financial condition, and cash flows. These policy statements have created considerable uncertainty regarding the future relationship between the United States and other exporting countries, including trade policies, treaties, government regulations, and tariffs, and have raised concerns about the possibility of a prolonged trade war. Tensions regarding trade and other matters remain high, and it is currently unclear what policies the current U.S. administration will implement. Protectionist measures, or the perception that they may occur, could have a significant adverse effect on global economic conditions and substantially reduce international trade, particularly trade between the United States and other countries. Any unfavorable government policies regarding international trade, such as capital controls or tariffs, or the U.S. dollar payment and settlement system, could affect our competitiveness and have a significant and adverse impact on our business, operating results, and financial condition. Likewise, the implementation of new tariffs, laws, or regulations, the renegotiation of existing trade agreements, or any retaliatory trade measures could have an adverse effect on our business, operating results, and financial condition.

A significant percentage of our shares is held by two major shareholder groups whose interests may differ from those of other shareholders and from one another. Any change in these major shareholder groups could result in a change of control of the Company, its Board of Directors, or its management, which could have a material adverse effect on our business, financial condition, and results of operations.

As of December 31, 2025, two major shareholder groups collectively held 47.66% of our total outstanding shares, including 94.19% of our Series A common shares, and have the power to elect six of our eight directors. The interests of the two major shareholder groups may, in some cases, differ from those of other shareholders and from each other.

As of December 31, 2025, one major shareholder group was Sociedad de Inversiones Pampa Calichera S.A. and its affiliates, Inversiones Global Mining Chile Limited and Potasio de Chile S.A. (collectively, the "Pampa Group"), which held approximately 25.8% of SQM's total outstanding shares. As of November 30, 2018, the Chilean Financial Market Commission ("CMF") considered the Pampa Group to be the controller of SQM. On that date, the CMF determined that, based on the distribution of SQM's shares, "the Pampa Group does not exercise decisive power over the Company's management and, therefore, is not considered a majority shareholder." The CMF may modify its decision in the future if circumstances change.

Another major shareholder is Tianqi Lithium Corporation ("Tianqi") and its wholly-owned subsidiary, Inversiones TLC SpA, which held approximately 21.9% of SQM's total outstanding shares. As of December 26, 2025, Tianqi had sold 748,490 Series B common shares in SQM (0.29% of the total shares) through its wholly-owned subsidiary Tianqi Lithium HK, and as of the date of this Annual Report, Tianqi no longer holds any Series B common shares in SQM.

Over the past two years, Inversiones TLC SpA litigated against the CMF's ruling confirming that the terms of the joint venture transaction with Codelco required only the approval of SQM's board of directors and not that of its shareholders at an extraordinary meeting. On January 26, 2026, the Supreme Court of Chile rejected the appeal filed by Inversiones TLC SpA and upheld the ruling of the Santiago Court of Appeals, which confirmed the CMF's decision regarding the approval requirements for the joint venture. See "Item 4.A History and Development of the Company—Nova Andino Litio Joint Venture with Codelco."

A divestiture by the Pampa Group or Tianqi, or potential changes in the circumstances that led the CMF to determine that there is currently no majority shareholder of the Company, or a combination of both, could have a material adverse effect on our business, financial condition, and results of operations.

Tianqi is a major shareholder and a competitor of the Company, which could create risks to free competition.

Tianqi is a competitor in the lithium business and, due to the number of SQM shares it holds, has the right to elect up to three members of the Board of Directors. Under Chilean law, we are restricted from refusing to provide information about us—which may include competitively sensitive information—to a director of our company. On August 27, 2018, Tianqi and the Chilean antitrust regulator, the National Economic Prosecutor's Office (FNE), entered into a settlement agreement under which certain restrictive measures were implemented to (i) maintain competitive conditions in the lithium market, (ii) mitigate the risks described in the settlement agreement, and (iii) limit Tianqi's access to certain information of the Company and its subsidiaries, which is defined as "sensitive information" in the settlement agreement.

During the process of obtaining approval for the settlement agreement from the FNE, we expressed our concerns regarding the measures contained in the settlement agreement because, in the Company's opinion, the measures (i) could not effectively address the risks that Tianqi and the FNE have sought to mitigate, (ii) are insufficient to prevent access to our "sensitive information," which, if in the hands of a competitor, could harm us and the proper functioning of the market, and (iii) could conflict with Chile's Corporations Act.

The presence of a shareholder who is also a competitor of ours and this competitor's right to elect members of the Board of Directors could create risks to free competition and/or increase the risks of an investigation for unfair competition against us, whether in Chile or in other countries, all of which could have a material adverse effect on our business, financial condition, and results of operations.

Our information technology systems may be vulnerable to disruptions that could put them at risk due to data loss, operational failures, or the compromise of confidential information.

We rely on various IT and information technology tools and systems, which are analyzed prior to implementation and can optimize business processes. The technological infrastructure consists of the IT

network and the OT network. These environments are separated and segmented to preventively contain any cyberattack or incident. Additionally, both networks are protected by various layers of security, whose controls help prevent the spread of cyber threats and minimize the impact in the event of an information security breach.

However, due to the increasing sophistication of cyberattacks, we cannot guarantee that our systems will not be compromised. Furthermore, as we do not have specialized cybersecurity insurance, our coverage against cyber risks may not be sufficient. Cybersecurity breaches could result in losses of assets or production, operational delays, equipment failures, inaccurate records, or the disclosure of confidential information. Any of these situations could result in business interruption, reputational damage, loss of revenue, litigation, penalties, or additional expenses, and have a significant negative impact on our business, financial condition, and results of operations.

Political events, financial crises, or other crises in any region of the world can have a significant impact on Chile and negatively affect our operations and liquidity.

Chile is vulnerable to external disruptions that could cause significant economic difficulties and affect growth. If Chile experiences lower-than-expected economic growth or a recession, demand for electricity is likely to decline and some of our customers may have difficulty paying their bills, which could increase our uncollectible accounts. Any of these situations could negatively affect our results of operations and financial condition. Financial and political events in other parts of the world could also negatively affect our business. Export trade is important to the Chilean economy in general and to our business in particular. The new presidential administration in the United States has implemented a series of policy changes regarding trade, foreign relations, government regulation, immigration, and other matters that differ significantly from those of the previous administration, which could have substantial effects on the global political and economic landscape. President Trump has imposed or threatened to impose higher tariffs on imports of most goods from Canada and Mexico, additional tariffs on imports of goods from China above existing tariff rates, tariffs on steel and aluminum for all countries, and tariffs on imports of automobiles and auto parts from foreign countries, among others. These tariffs could provoke retaliation from other countries, which could affect global foreign trade. Protectionist measures, or the perception that they may occur, could have a significant adverse effect on global economic conditions and considerably reduce international trade, including trade between Chile and other countries.

We cannot predict how government policies in the United States, China, and other trading partners, or the outbreak of a trade war among trading partners, may affect global economic conditions.

Increased tensions in international relations with China could lead to political and economic measures against Chinese-owned companies, which could negatively affect our business, financial condition, and operating results.

As of December 31, 2025, one of our major shareholders is Tianqi, a Chinese company, with a 21.9% stake and representation on the board of directors. Recently, tensions in international relations between the United States and Europe, on the one hand, and China, on the other, have intensified. International trade disputes and the additional tariffs imposed by President Trump on imports of goods from China, on top of existing tariffs, as well as other trade restrictions, have affected both diplomatic and economic relations between the countries. This environment could lead to political and economic measures against Chinese-

owned companies. Any further deterioration in the relationship between China, the United States, and other countries could limit our ability to invest and develop projects in certain countries and adversely affect our business, financial condition, and operating results.

Outbreaks of infectious diseases or other public health pandemics may affect the markets in which we, our customers, and our suppliers operate or market and sell products, and could have a significant adverse effect on our business operations, financial condition, and operating results.

Outbreaks of disease and other public health situations in a region where we, our customers, or our suppliers operate or market our products could have a significant negative impact on our revenue, profitability, and business. The magnitude of such an impact would depend on various factors, including, but not limited to, the duration and severity of the outbreak, government-imposed restrictions on businesses and individuals, changes in demand for our products, supply chain disruptions, and the health and safety of our employees and the communities in which we operate.

The potential impact of any future disease outbreak or public health issue on international financial markets, as well as the measures that governments and companies may take to control such outbreaks, are unpredictable and beyond our control. It is possible that any future outbreak of this nature could adversely affect our business, financial condition, and operating results.

If our stakeholders and other interested parties believe that we are not adequately addressing sustainability and other environmental, social, and governance (ESG) issues, this could negatively impact our business.

In October 2020, we announced our sustainable development plan, which includes the voluntary expansion of our monitoring systems, the promotion of deeper and more meaningful conversations with neighboring communities, achieving carbon neutrality by 2040, and reducing water consumption by 65% and brine extraction by 50% of our authorized limits. We also announced the goal of obtaining international certifications and participating in international sustainability indices that we consider essential for a sustainable future. Since the announcement of our sustainable development plan, we have participated in various voluntary assessments that support our commitments, such as EcoVadis, the Carbon Disclosure Project (CDP), and Drive Sustainability. In addition, we maintain key external certifications, such as Protect & Sustain from the International Fertilizer Association and Responsible Care from the Chilean Association of Chemical Industries. Furthermore, our operations in the Salar de Atacama achieved an IRMA 75 rating, reflecting progress in responsible mining practices.

Within our logistics chain, the Port of Tocopilla holds Responsible Care certification (Level 2) and, in June 2023, received its first EcoPorts PERS certification following validation by an independent auditor. The Protect & Sustain certification applies to our operations in Coya Sur, the Atacama Salt Flat, Antofagasta, Santiago, and the Port of Tocopilla. Our Nueva Victoria plant also holds Responsible Care certification.

Regarding ISO management systems, we completed ISO 14001 and ISO 45001 recertifications at the Salar de Atacama and at our lithium chemical plant. We also implemented the ISO 50001 standard for our energy management system, obtaining certification for our facilities in Nueva Victoria and Coya Sur. The Port of Tocopilla is also ISO 14001 certified.

We continue to participate in global sustainability assessments. We were included in the Dow Jones Sustainability Indices (World, Emerging Markets, Milan, and Chile) and featured in the 2025 Sustainability Yearbook ( ). In 2025, the Iodine & Plant Nutrition Division received B (climate change) and B- (water security) ratings from CDP, while Nova Andino Litio received C ratings in both categories.

While we are committed to our sustainability efforts, if we do not adequately address the concerns of all relevant stakeholders regarding ESG criteria, we could face opposition, which could negatively impact our reputation, delay operations, or result in threats or legal action. If we fail to maintain a good reputation with key stakeholders and interest groups, and do not effectively manage these sensitive issues, they could negatively impact our business, our operating results, and our financial condition.

Climate change and the global transition to a low-carbon economy may give rise to physical and other risks that could adversely affect our business and operations. Furthermore, adverse weather conditions or significant changes in climate patterns could have a substantial negative impact on our operating results.

The impact of climate change and related responses, such as the global transition to a low-carbon economy, on our operations and those of our customers remains uncertain, but the regulatory and market risks associated with climate change, as well as its physical effects, could have an adverse effect on our operations, employees, communities, supply chain, and customers.

Climate-related threats include, among others, changes in regional weather patterns, including shifts in precipitation and evaporation patterns. On the one hand, certain phenomena could intensify, causing torrential rains over short periods of time that trigger other undesirable events affecting our operations and surrounding communities, such as road closures, infrastructure damage, and landslides, among others. Additionally, rising sea levels and storm surges increase the number of days ports are closed, which could impact the supply chain and affect our customers and suppliers. Other events, such as storm patterns and intensities, increased wind speeds, heat waves, and cold waves, are among the events considered acute physical risks of climate change. Other effects are related to temperature levels, including greater volatility in seasonal temperatures due to excessively high or low temperatures. These extreme weather conditions may vary depending on geography and location. Historically, weather conditions have caused volatility in the agricultural industry (and indirectly in our operating results) by causing crop failures or significant reductions in harvests, which can negatively affect application rates, demand for our plant nutrition products, and our customers' creditworthiness. Weather conditions can also lead to a reduction in arable land, flooding, droughts, or wildfires, which could negatively affect crop yields and nutrient uptake by plants, reducing the need to apply plant nutrition products for the next planting season. This could result in lower demand for our plant nutrition products and negatively impact our product prices.

Any prolonged change in weather patterns in our markets, whether as a result of climate change or any other cause, could have a significant adverse impact on the results of our operations.

Nova Andino Litio's mining rights under the Corfo Agreements relating to the Salar de Atacama concession, on which our business substantially depends, will expire in December 2060. If Nova Andino Litio is unable to extend or renew these rights beyond 2060, it could have a material adverse effect on our business, financial condition, and results of operations.

Nova Andino Litio holds exclusive, temporary rights to exploit the mineral resources of the Salar de Atacama in northern Chile. These rights belong to Corfo, a Chilean government entity, and are leased to Nova Andino Litio under the Corfo Agreements, which expire on December 31, 2060.

Our business depends substantially on the exploitation rights granted under the Corfo Agreements, as all of our products from the Salar de Atacama are derived from extraction operations conducted in accordance with those agreements. During the year ended December 31, 2025, revenue related to products from the Salar de Atacama accounted for 50.1% of our consolidated revenue, which comprises revenue from our potassium business line and our lithium and derivatives business line.

While we expect Nova Andino Litio to initiate discussions with Corfo regarding a potential extension or renewal of the Corfo Agreements well in advance of the December 2060 expiration date, we cannot assure you that we will reach an agreement to extend or renew our mining rights beyond 2060. Such negotiations could involve renegotiating some or all of the terms and conditions of the Corfo Agreements, including, among others, the limits on the extraction and sale of lithium and potassium, lease payment rates and calculation methodologies, and other payment obligations to Corfo.

If the Corfo Agreements are not extended or renewed beyond their current expiration date in 2060, Nova Andino Litio would not be able to continue extracting lithium and potassium in the Salar de Atacama, which could have a material adverse effect on our business, financial condition, and results of operations.

Risks Related to Financial Markets

Currency fluctuations may have a negative effect on our financial performance.

We conduct a significant portion of our business transactions in U.S. dollars, and the U.S. dollar is the currency of the primary economic environment in which we operate. In addition, the U.S. dollar is our functional currency for financial reporting purposes. However, a significant portion of our costs is denominated in Chilean pesos. Therefore, an increase or decrease in the exchange rate between the Chilean peso and the U.S. dollar would affect our production costs. The Chilean peso has been subject to significant devaluations and revaluations in the past and could be subject to significant fluctuations in the future. As of December 31, 2025, the exchange rate of the Chilean peso was Ch$907.13 per U.S. dollar, while as of December 31, 2024, it was Ch$996.46 per U.S. dollar. Thus, the Chilean peso depreciated against the U.S. dollar by 13.6% in 2025.

As an international company operating in several countries, we also conduct business transactions and hold assets and liabilities in currencies other than the U.S. dollar, including, among others, the euro, the Australian dollar, the South African rand, the Mexican peso, the Chinese yuan, the Thai baht, and the Brazilian real.

Consequently, fluctuations in the exchange rates of these foreign currencies relative to the U.S. dollar may have a significant adverse effect on our business, financial condition, and results of operations.

We may be subject to risks associated with the discontinuation, reform, or replacement of benchmark indices.

Interest rates, exchange rates, and other types of indices considered "benchmarks" are subject to increased regulatory scrutiny and may be discontinued, reformed, or replaced. Future reforms may cause benchmarks to differ from how they have been in the past, or to disappear entirely, or have other consequences that cannot be fully anticipated and that introduce a range of risks to our business. These risks include: (i) legal risks arising from potential changes required to document new and existing transactions; (ii) financial risks arising from any changes in the valuation of financial instruments linked to reference rates; (iii) pricing risks arising from how changes in reference indices could affect the pricing mechanisms of certain instruments; (iv) operational risks arising from the potential need to adapt IT systems, trade reporting infrastructure, and operational processes; and (v) conduct risks arising from the potential impact of communication with clients and interactions during the transition period.

In addition to financial indices, market indices are also used to price our long-term supply contracts, which may be subject to regulatory scrutiny or may be discontinued, reformed, or replaced. For example, for some of our long-term supply contracts, prices are based on indices compiled by commodity information agencies such as Shanghai Metals Market (SMM) and Fastmarkets.

Risks Related to Chile

The National Lithium Strategy announced by the Chilean government in April 2023 has created and may continue to create uncertainty in the Chilean lithium industry, which could have a material adverse effect on our business, financial condition, and results of operations.

On April 20, 2023, President Gabriel Boric announced a new National Lithium Strategy that, among other things, would create a National Lithium Company (subject to approval by the Chilean Congress), with one of its objectives being to provide for the Chilean government's participation in lithium-related activities in the Salar de Atacama.

In connection with the announcement, President Boric made statements on the following matters:

- Under the National Lithium Strategy, Codelco (the Chilean state-owned copper producer) and Enami (the Chilean state-owned mining company) would be designated by Corfo to lead the formation of the new National Lithium Company, with each becoming a majority shareholder. President Boric and Corfo have affirmed that the terms of existing mining concessions in the Salar de Atacama will be respected and that any participation by the Chilean government in their operations will require the consent of the relevant counterpart.

- In areas where Codelco and Enami are already developing lithium extraction operations, the Chilean government would only grant new exploration and exploitation contracts to Codelco and Enami subsidiaries, which would decide whether or not to partner with private entities for development projects. A public tender would be held for exploration rights in unexplored areas. Any private entity seeking to obtain exploitation rights would be required to partner with a state-owned enterprise, which would control the project if it is deemed strategic for the country.

There is no guarantee that the Chilean Congress will approve the necessary elements of the National Lithium Strategy that require congressional approval. Furthermore, and despite the signing of the Association Agreement, the National Lithium Strategy has generated and could generate uncertainty in the Chilean lithium industry, which could affect Nova Andino Litio's ability to obtain an extension or renewal of the mining exploitation rights in the Salar de Atacama concession, pursuant to the Corfo Agreements, beyond its expiration in December 2060. Our inability to maintain, on favorable terms, the mining rights related to the Salar de Atacama concession—on which our business substantially depends—beyond their current expiration date in December 2060 could have a material adverse effect on our business, financial condition, and results of operations. See Section 3.D. Risk Factors: Nova Andino Litio's mining rights under the Corfo Agreements relating to the Salar de Atacama concession, on which our business substantially depends, will expire in December 2060. If Nova Andino Litio is unable to extend or renew these rights beyond 2060, this could have a material adverse effect on our business, financial condition, and results of operations.

For the year ended December 31, 2025, revenue from products originating from the Salar de Atacama represented (i) 50.1% of our consolidated revenue for all products and (ii) 46.7% of our consolidated revenue for lithium products. The National Lithium Strategy has created and may continue to create uncertainty in the Chilean lithium industry, which could have a material adverse effect on our financial condition, results of operations, or the value of our shares and ADRs.

As a company headquartered in Chile, we are exposed to political risks and civil unrest in that country.

Our business, financial condition, and results of operations could be affected by changes in Chilean government policies, other political events in Chile or affecting Chile, legal changes in the regulations or administrative practices of Chilean authorities, or the interpretation of such regulations and practices, over which we have no control. The Chilean government has modified, and has the ability to modify, monetary, fiscal, tax, social, and other policies in order to influence Chile's economy or social conditions. We have no control over government policies and cannot predict how such policies or government intervention will affect the Chilean economy or social conditions, or, directly or indirectly, our business, financial condition, and results of operations. Changes in policies related to the exploitation of natural resources, taxation, and other matters related to our industry may adversely affect our business, financial condition, and results of operations.

In addition, the Chilean government may have a direct impact on our operations in the Salar de Atacama through its ownership and governance rights as our partner in the Nova Andino Litio joint venture.

In Chile, we are exposed to economic and political volatility, as well as social instability. Changes in social, political, regulatory, and economic conditions, or in the laws and policies governing foreign trade, manufacturing, development, and investment, as well as crises and political uncertainty, could negatively affect the country's economic growth.

In March 2026, José Antonio Kast assumed the presidency. President Kast is a long-time conservative politician and leader of the Republican Party, known for his strong emphasis on public safety, strict immigration policies, and a pro-business economic agenda focused on reducing government intervention and cutting public spending.

Mr. Kast's platform represents a significant shift from the progressive reforms promoted by the outgoing administration of President Gabriel Boric, and his presidency is viewed by many as part of a broader right-wing political movement in Chile and parts of Latin America.

While the details of the implementation of President Kast's policies are not yet fully defined, there is uncertainty regarding how his proposed agenda—particularly measures to tighten immigration controls, reduce regulations, and implement fiscal austerity—could affect Chile's political, economic, and regulatory environment. These policy changes could lead to greater social polarization, modifications to tax, labor, and environmental regulations, and shifts in public spending priorities, any of which could have an adverse effect on our business, operating results, and financial condition.

Future developments in Chile, including changes in immigration and security policies, modifications to tax and regulatory frameworks, and domestic political responses to policy changes, may affect our ability to execute our business plan and could have a negati impact on our growth, operating results, and financial condition. Broader risks, such as social instability, political polarization, changes in exchange controls, and volatility in Chilean financial and capital markets—influenced by both domestic policy changes and international economic conditions—could also negatively affect our profitability and the value of our securities.

Changes in regulations, or any revocation or suspension of mining, port, or other concessions, could affect our business, financial condition, and results of operations.

We conduct our mining operations, including brine extraction, under mining and exploration concessions granted in accordance with the provisions of the Chilean Constitution and related laws and statutes. Our mining concessions essentially grant a perpetual right (with the exception of the rights granted to Novandino Litio regarding the Salar de Atacama concessions under the Corfo Agreements described above, which expire in 2060) to conduct mining operations in the areas covered by the concessions, provided we pay the annual concession fees. Our exploration concessions allow us to explore for Mineral Resources on the lands covered by them for a specific period of time and subsequently apply for a corresponding mining concession. Any changes to the Chilean Constitution regarding the exploitation and exploration of natural resources and the concessions granted as a result of the constitutional convention could materially and adversely affect our existing exploitation and exploration concessions or our ability to obtain future concessions and could have a material adverse effect on our business, financial condition, and results of operations.

We also operate port facilities in Tocopilla, Chile, for the shipment of products and the delivery of raw materials under maritime concessions, which have been granted in accordance with applicable Chilean laws and are typically renewable upon request, provided that such facilities are used as authorized and annual concession fees are paid.

Any significant adverse change in any of these concessions, any change in the regulations to which we are subject, or adverse changes in our other concession rights, or a revocation or suspension of any of our concessions, could have a material adverse effect on our business, financial condition, and results of operations.

Changes in water rights laws and other regulations could affect our business, financial condition, and results of operations.

We hold water use rights that are essential to our operations. These rights were obtained from the Chilean General Water Directorate for the supply of water from rivers and wells near our production facilities, which we consider sufficient to meet current operational needs.

In January 2022, the Chilean Congress approved a bill amending the Chilean Water Code (Water Code), which was published on April 6, 2022, becoming applicable Chilean law. This amendment introduces several changes to the Water Code. A significant amendment is the change in the time periods for which water rights were granted. Under this new legislation, water rights ( ): (1) will be temporary in nature, granted for a maximum of 30 years (the specific period will depend on the characteristics of the riverbed and its water availability); (2) will be subject, in whole or in part, to expiration due to lack of use; (3) must give priority to human consumption and sanitation in water use (establishing priority orders and possible limitations on the granting and use of water depending on its intended purpose); (4) they will be subject to a minimum ecological flow to ensure nature conservation and environmental protection, as determined by the Chilean Water Authority; and (5) they will be subject to the obligation of registration in the corresponding Property Registry and in the Chilean Water Authority's Public Water Cadastre, as well as to penalties for expiration and fines in the event of non-compliance.

The Chilean Congress is considering a bill that declares lithium mining to be of national interest, which, if approved in its current form, could allow for the expropriation of our lithium assets.

The Chilean Congress is debating Bill No. 10,638-08, which "Declares the exploitation and commercialization of lithium and Sociedad Química y Minera de Chile SA to be of national interest." The purpose of this bill is to allow for the potential expropriation of our assets or our lithium operations in general. The bill is subject to debate in the Chilean Congress, which includes possible amendments to its current wording. We cannot guarantee that the bill will not ultimately be passed by the Chilean Congress, nor that its final wording will not refer to us or our lithium operations. If the bill is passed in its current form, it could have a material adverse effect on our business, financial condition, and results of operations.

The Chilean government could impose additional taxes on mining companies, including those that mine lithium, operating in Chile.

Chile's Internal Revenue Service (SII) has sought to extend the specific tax on mining activities to lithium extraction, an activity that cannot be subject to a concession under current law. As of December 31, 2023, SQM had paid a total of US$986.3 million in specific mining taxes applied to lithium, corresponding to the fiscal years 2012 through 2023 (fiscal years 2011 through 2022). Nova Andino has filed seven tax claims against the SII. The amount paid includes US$59.5 million in overcharged amounts, US$818.0 million in disputed taxes (after deducting corporate income tax), and US$108.8 million in interest and penalties. On April 5, 2024, the Santiago Court of Appeals issued a ruling on one of the tax claims, Case No. 312-2022, overturning the ruling previously issued by the Customs and Tax Court of the Santiago Metropolitan Region, which had upheld Novandino Litio's action for annulment on grounds of public law regarding the tax assessments for the 2017 and 2018 fiscal years. Although this ruling by the Santiago Court of Appeals does not affect the other claims filed by Novandino Litio against the SII and still subject to appeal by Novandino Litio, it prompted a review of the accounting treatment of the tax claims by the Company's Board of

Directors. As a result, the Company recognized a tax expense of US$1,106.2 million for the year ended December 31, 2023 (US$926.7 million for fiscal years 2011 through 2022, US$162.8 million for fiscal year 2023, and US$16.7 million for fiscal year 2024) and US$34.4 million for the 2025 period, which corresponds to the impact that the interpretation of the Santiago Court of Appeals' ruling could have on the claims. As of December 31, 2025, December 31, 2024, and December 31, 2023, the Company recorded non-current tax receivables of US$59.5 million.

If the SII ultimately prevails in the pending legal proceedings or continues to assess additional taxes based on its interpretation of the application of the specific mining tax for lithium extraction, it could have a material adverse effect on our business, financial condition, and results of operations.

New legislation affecting mining licenses could substantially harm our mining licenses and concessions.

Law No. 21,420, published in the Official Gazette on February 4, 2022, reduces or eliminates certain tax exemptions in order to finance a new social security program called the "Guaranteed Universal Pension." Among other changes, this law includes amendments to the Chilean Mining Code, such as: (i) an increase in the value of mining licenses related to mining concessions (an increase of at least four times the previous value); (ii) the modification of the term for which mining exploration concessions are granted and the prohibition on the holder from obtaining a new mining exploration concession in the same area once the previous concession has expired; and (iii) modifications to the mining concession award process.

The ratification of International Labour Organization (ILO) Convention No. 169 concerning Indigenous and Tribal Peoples could affect our development plans.

Chile, a member of the International Labour Organization (ILO), has ratified ILO Convention No. 169 (the "Convention on Indigenous Peoples") concerning Indigenous and Tribal Peoples. The Convention on Indigenous Peoples establishes various rights for Indigenous peoples and communities. Among other rights, the Convention establishes that (i) indigenous groups must be notified and consulted prior to the development of any project on lands considered indigenous, although veto rights are not mentioned, and (ii) indigenous groups shall, to the extent possible, share in the benefits derived from the exploitation of natural resources on indigenous lands. The scope of these benefits has not been defined by the Chilean government. The Chilean government has addressed point (i) above through Supreme Decree No. 66, issued by the Ministry of Social Development. This decree requires government entities to consult with indigenous groups that may be directly affected by the adoption of legislative or administrative measures, and it also defines the criteria for projects or activities that must be reviewed through the environmental assessment system, which also requires such consultation. To the extent that the new rights set forth in the Convention on Indigenous Peoples are enacted into laws or regulations in Chile, judicial interpretations of that convention could affect the development of our investment projects on indigenous lands, which could have a material adverse effect on our business, financial condition, and results of operations. The Supreme Court of Chile has consistently held that consultation processes must be conducted in accordance with the provisions of the Convention on Indigenous Peoples.

The consultation process may cause delays in obtaining regulatory approvals, including environmental permits, as well as public opposition from local and international political, environmental, and ethnic groups, especially in environmentally sensitive areas or those inhabited by indigenous populations.

Furthermore, failure to conduct the consultation process, when required by law, may re ly result in the revocation or annulment of regulatory approvals, including environmental permits already granted.

Consequently, operating projects may be affected, as failure to conduct the consultation process, when required by law, could give rise to public law annulment actions seeking the revocation of granted environmental permits.

However, this risk typically arises during the environmental assessment phase, when environmental permits must be obtained. In such cases, affected parties may take various legal actions to declare environmental permits that omitted the consultation process null and void, and in some cases, courts have revoked environmental approvals where consultation was not conducted as stipulated in the Convention on the Rights of Indigenous Peoples.

If the Convention on Indigenous Peoples affects our development plans, it could have a material adverse effect on our business, financial condition, and results of operations.

Our operations and projects are subject to risks related to our relationships and/or agreements with local communities and laws regarding the rights of indigenous peoples.

Our operations and projects are subject to risks related to our relationships and/or agreements with local communities and laws regarding the rights of indigenous peoples. Our relationships with communities near our operations are essential to the success of our current operations, exploration activities, and the development of our production facilities. Poor management of relationships with these local communities can lead to discontent, which in turn may cause disruptions to our operations, exploration activities, and development.

The Council of Atacameño Peoples, which represents 18 Atacameño indigenous communities, advocates for the rights, traditions, and interests of the Atacameño people, including land use, environmental protection, and economic development in the Atacama region of Chile. On December 15, 2023, we signed an agreement with Codelco and the Atacameño Indigenous Organization to include the latter in discussions regarding the extension of lithium extraction in the Salar de Atacama beyond 2030 through a partnership agreement with Codelco. However, in January 2024, a disagreement within the Atacameño People's Council led to a four-day blockade of the main access roads to our facilities in the Salar de Atacama by a dissident group, to express their disagreement with the non-binding Memorandum of Understanding we signed with Codelco for the operation and development of lithium extraction in the Salar de Atacama between 2025 and 2060. The blockade brought operations at our Salar de Atacama facilities to a standstill for one day and was quickly resolved. However, we cannot guarantee that there will not be further disruptions to our operations in the Salar de Atacama or elsewhere in the future by members of local communities near our facilities.

Our lease agreements with Corfo, which grant us exclusive rights to exploit the mineral resources of the Atacama Salt Flat through 2060, include a commitment to invest between US$10 million and US$15 million annually in sustainable development projects for the indigenous communities of Atacama La Grande through organizations that promote local development. We are committed to maintaining an open and constructive dialogue with local communities, primarily through roundtable discussions.

Conflicts with local communities living near the Salar de Atacama could interfere with our operations in the future and/or generate additional operating costs or restrictions, and negatively impact the use and

enjoyment of mining rights over our assets. Specific challenges in community relations include concerns about managing increased traffic, environmental impacts and resource depletion, social, environmental, and cultural heritage impacts, rising expectations regarding the level of benefits received by communities, benefit sharing with indigenous peoples' governments, and concerns regarding transparency in the payment of compensation and the provision of other benefits to affected landowners and the community at large. In particular, opposition from indigenous communities to our activities could require modifications, disrupt, or prevent our operations, our exploration activities, or the development of our production facilities, or could require the conclusion of additional agreements with local communities, which could result in additional costs.

Our current and future operations are subject to the risk that one or more indigenous communities in the areas where we operate may oppose the continuation of our operations, the further development, or the new development of our facilities. Claims and protests arising from such opposition may disrupt or delay activities, including the obtaining of permits, at our operations and facilities. The negotiation and review of agreements, including aspects such as business development, participation, co-management, compensation, and other benefits, involve complex and sensitive issues, associated expectations, and, often, conflicting interests. The nature and purpose of these negotiations may cause unrest in communities, which, in some cases, may lead to disruptions in our exploration programs, operational activities, or delays in the development of our production facilities.

Chile has accounting and corporate disclosure standards that differ from those you may be familiar with in the United States.

Accounting, financial reporting, and securities disclosure requirements in Chile differ significantly from those in the United States. Consequently, the information about us available to you will not be the same as that available to holders of securities issued by a U.S. company. Furthermore, while Chilean law imposes restrictions on insider trading and price manipulation, applicable Chilean laws differ from those in the United States, and Chilean securities markets are not as regulated or supervised as those in the United States.

Chile is located in a seismically active region.

Chile is prone to earthquakes due to its location on major geological faults. Between 2017 and 2025, Chile experienced several earthquakes with a magnitude greater than 6.0 on the Richter scale. In the past decade, earthquakes have also occurred that caused substantial damage in some areas of the country. Chile has also experienced volcanic activity. A major earthquake or volcanic eruption could have significant negative consequences for our operations and for general infrastructure, such as roads, railways, and access to goods in Chile. Although we have standard industry insurance policies that include earthquake coverage, we cannot guarantee that a future seismic or volcanic event will not have a significant adverse impact on our business, financial condition, and results of operations.

Risks Related to the Company's Shares and ADRs:

The price of our ADRs and the U.S. dollar value of any dividends will be affected by fluctuations in the U.S. dollar/Chilean peso exchange rate.

Trading in Chile of the shares underlying our ADRs is conducted in Chilean pesos. The depositary for our ADRs will receive the cash distributions we make with respect to the shares in Chilean pesos. The depositary will convert such Chilean pesos into U.S. dollars at the exchange rate in effect at that time to make dividend payments and other distributions applicable to the ADRs. If the value of the Chilean peso declines relative to the U.S. dollar, the value of the ADRs and any distributions received from the depositary will decrease.

Developments in other emerging markets could significantly affect the value of our ADRs and our shares.

Chilean financial and securities markets are influenced, to varying degrees, by economic and market conditions in other emerging countries or regions. While economic conditions vary by country or region, investor reactions to events in one country or region can have significant effects on the securities of issuers in other countries and regions, including Chile and Latin America. Events in other parts of the world may have a substantial impact on Chilean financial and securities markets, as well as on the value of our ADRs and our shares.

The prices of securities issued by Chilean companies, including banks, are influenced to varying degrees by economic and market factors in other countries. We cannot guarantee that future events in the Chilean economy, including the consequences of economic difficulties in other markets, will not substantially and adversely affect our business, financial condition, or results of operations.

We are exposed to risks related to the weakness and volatility of the economic and political situation in Asia, the United States, Europe, the Middle East, and other parts of Latin America, as well as in other countries. Although economic and political conditions in Europe, the Middle East, and the United States may differ significantly from those in Chile, investor reactions to events in these other countries or regions could have an adverse effect on the market value of securities issued by Chilean issuers.

If economic conditions in these or other countries deteriorate, Chile's economy, as a neighboring country and trading partner, could also be affected and experience slower growth than in recent years, with a potential adverse impact on our borrowers and counterparties.

The volatility and low liquidity of Chilean securities markets could affect our shareholders' ability to sell our ADRs.

Chilean securities markets are substantially smaller, less liquid, and more volatile than major U.S. securities markets. The volatility and low liquidity of Chilean markets could increase the volatility of the price of our ADRs and could make it difficult for an ADR holder to sell our ADRs or the shares underlying our ADRs on the Chilean market in the quantity, at the price, and at the time they desire.

The price of our shares or ADRs may react negatively to future acquisitions, divestitures, capital increases, and investments.

As global leaders in our core businesses, part of our strategy involves seeking opportunities that allow us to consolidate and strengthen our competitive position in jurisdictions where we do not currently operate. In line with this strategy, we may pursue acquisitions or joint ventures related to any of our existing businesses or to new businesses where we believe we can achieve sustainable competitive advantages. We may also seek to strengthen our leadership position in our core businesses by divesting certain assets or interests in subsidiaries that, in our judgment, will allow us to focus our efforts on those businesses. Depending on our capital structure at the time of any acquisition or joint venture, we may need to raise significant debt and/or equity, which would affect our financial condition and future cash flows. Likewise, we may conduct capital raises, such as the one conducted in 2021, to raise capital for our investment plan. Furthermore, any divestitures we undertake may not result in the strengthening of our position in our core businesses as expected. Any change in our financial condition could affect our results of operations and negatively impact the price of our shares or ADRs.

ADR holders may not be able to exercise their rights under U.S. securities laws.

Because we are a Chilean company subject to Chilean law, the rights of our shareholders may differ from the rights of shareholders of companies incorporated in the United States, and ADR holders may not be able to enforce, or may have difficulty enforcing, the rights currently in effect under U.S. federal or state securities laws.

Our company is a corporation organized under the laws of the Republic of Chile. Most of our directors and officers reside outside the United States, primarily in Chile. All or a substantial portion of these individuals' assets are located outside the United States. Consequently, if any of our shareholders, including holders of our ADRs, were to file a lawsuit against our officers or directors in the United States, they might face difficulties in serving them with the lawsuit within the United States. Likewise, they might face difficulties in enforcing in the United States judgments obtained in U.S. courts based on the civil liability provisions of U.S. federal securities laws.

Furthermore, there is no treaty between the United States and Chile providing for the reciprocal enforcement of foreign judgments. However, Chilean courts have enforced judgments rendered in the United States, provided they determine that the U.S. court respected the basic principles of due process and public policy. Nevertheless, there are doubts as to whether a lawsuit could succeed in Chile, at first instance, based solely on the civil liability provisions of U.S. federal securities laws.

If our ADR holders are unable to exercise their preemptive subscription rights, their ownership stakes could be diluted if we issue new shares.

Chilean law requires companies to offer their shareholders preemptive subscription rights when issuing new shares, so that they may maintain their percentage ownership. If we increase our capital by issuing new shares, a shareholder may subscribe for up to the number of shares necessary to prevent the dilution of their ownership.

If we issue preemptive subscription rights, ADR holders in the United States would not be able to exercise them unless a registration statement under the Securities Act is effective with respect to such rights and the

shares issuable upon exercise, or a registration exemption, is available. We cannot guarantee to ADR holders that we will file a registration statement or that a registration exemption will be available. Although we filed a registration statement in connection with the 2021 capital increase that allowed ADR holders to exercise preemptive subscription rights, we may, in our sole discretion, decide not to prepare or file such a registration statement in connection with a future capital increase. If our ADR holders are unable to exercise their preemptive subscription rights in a future capital increase because we do not file a registration statement, the ADR depositary would attempt to sell their rights and distribute the net proceeds of the sale to them, after deducting the depositary's fees and expenses. If the ADR depositary is unable to sell the rights, they would expire and have no further value, and ADR holders would derive no benefit from them. In either case, ADR holders' equity interest in our company would be diluted in proportion to the increase in our share capital.

If the U.S. Internal Revenue Service were to classify us as a Passive Foreign Investment Company, there could be adverse consequences for U.S. investors.

We believe we were not classified as a Passive Foreign Investment Company (PFIC) for 2025. Classification as a PFIC could have adverse U.S. tax consequences for a U.S. investor in our shares or ADRs. For example, if we (or any of our subsidiaries) are a PFIC, our U.S. investors could be subject to increased tax liabilities under U.S. tax laws and regulations and to more burdensome reporting requirements. The determination of whether we (or any of our subsidiaries or portfolio companies) are a PFIC is made annually and will depend on the composition of our (or their) income and assets at any given time.

Dividends and distributions to ADR holders may be limited by practical considerations and legal constraints, which may delay the payment and receipt of dividends and distributions to ADR holders.

ADR holders are generally entitled to receive dividends and other distributions we make on the Series B common stock held by the ADR depositary, in accordance with the terms of the deposit agreement, in proportion to the number of ADRs they hold as of the specified record date, after deducting applicable fees, taxes, and expenses. The receipt of these dividends and distributions may be limited by practical considerations and legal restrictions, which could delay their payment and receipt by ADR holders.

Changes in Chilean tax regulations could have adverse consequences for U.S. investors.

Cash dividends paid by the Company with respect to the shares, including shares represented by ADRs, will be subject to a Chilean withholding tax at a rate of 35%, less the available corporate income tax credit, which must be withheld and paid by the Company (the "Withholding Tax").

Changes to Chilean tax regulations could have adverse consequences for U.S. investors. For example, the amendments introduced by Law No. 21,420, published in the Official Gazette on February 4, 2022, and effective as of September 1, 2022, which establishes a flat 10% tax on the highest value or gain realized from the sale on the stock exchange or in a public offering of shares of companies with a significant stock market presence, with the exception of certain institutional investors, could have adverse tax consequences for investors residing in the United States. See the section "Risk Factors: Risks Related to Chile: 'The Chilean Government Could Impose Additional Taxes on Companies Operating in Chile'" in Appendix 1.

General Risk Factors

Our measures to minimize our exposure to bad debt may not be effective, and a significant increase in our accounts receivable, coupled with the financial condition of our customers, could result in losses that could have a material adverse effect on our business, financial condition, and results of operations.

The potential negative effects of the global economic situation on our customers' financial condition may include extended payment terms for our accounts receivable and an increase in our exposure to credit risks. Although we have implemented certain protective measures, such as the use of credit insurance, letters of credit, and advance payments for a portion of sales, to minimize risk, we cannot guarantee their effectiveness. A significant increase in our accounts receivable, combined with our customers' financial condition, could result in losses that would have a material adverse impact on our business, financial condition, and results of operations.

Quality standards in the markets where we sell our products could become stricter over time.

In the markets where we operate, customers may impose quality standards on our products and/or governments may enact stricter regulations regarding their distribution and/or use. Consequently, if we are unable to comply with such standards or regulations, we may be unable to sell our products. In addition, our production costs could increase to comply with new standards or regulations imposed or enacted. Failure to sell our products in one or more markets or to key customers could adversely affect our business, financial condition, and results of operations.

Our business is subject to numerous operational and other risks for which we may not be fully covered by our insurance policies.

Our facilities and business operations in Chile and abroad are insured against loss, damage, or other risks through insurance policies that are standard in the industry and that would reasonably be expected to be sufficient for prudent and experienced persons engaged in businesses similar to ours.

We may be subject to certain events that are not covered by our insurance policies, which could have a significant adverse impact on our business, financial condition, and results of operations. In addition, as a result of major earthquakes, torrential rains, and floods in Chile, as well as other natural disasters worldwide, insurance market conditions have changed and may continue to change in the future. Consequently, we may face higher premiums and reduced coverage, which could have a significant adverse impact on our business, financial condition, and results of operations.

Our water supply could be affected by geological changes or climate change.

Our access to water may be affected by geological changes, climate change, or other natural factors, such as the drying up of wells or a decrease in the available flow in the wells or rivers from which we obtain water—factors that we cannot control. The use of seawater for current or future operations could increase our operating costs. Additionally, seawater projects could face scheduling issues and uncertainty regarding permits, which would hinder their development and construction. Any such change could have a materially adverse effect on our business, financial condition, and results of operations.

The loss of key personnel could have a substantial and negative impact on our business.

Our success depends largely on the skills, experience, and efforts of our management team and other key personnel. The loss of the services of key members of our senior management or employees with critical skills could have a negative effect on our business, financial condition, and results of operations. If we fail to attract or retain highly qualified and talented executives and other key personnel, our ability to achieve our business objectives could be materially and adversely affected.

We are subject to Chilean and international laws against corruption, bribery, money laundering, and international trade. Non-compliance with these laws could negatively affect our business, financial condition, and results of operations.

We are required to comply with all applicable laws and regulations in Chile and internationally regarding anti-corruption, money laundering, and other regulations, including the Foreign Corrupt Practices Act (FCPA). Although we and our subsidiaries maintain policies, processes, and controls designed to comply with these laws, we cannot guarantee that such compliance policies and processes will prevent intentional, reckless, or negligent acts committed by our officers or employees.

We have received a request for information and a subpoena from the SEC seeking information related to our business operations, our compliance program, and allegations of potential violations of the FCPA and other anti-corruption laws. The SEC has indicated that the investigation is confidential and is intended to gather information, and we do not know whether it has reached any conclusions. We have initiated an internal review to identify materials relevant to the SEC's investigation and are actively cooperating with that review by providing the requested information. We are fully cooperating with the SEC in this matter. However, at this time we cannot predict when the SEC's review will conclude, what the outcome of its investigation will be, what conclusions it may reach, what actions it may take as a result, or the impact of such conclusions or actions on our business, financial condition, or results of operations.

If we or our subsidiaries violate any applicable anti-corruption, anti-bribery, anti-money laundering, or similar laws, we, our officers, and employees may be subject to criminal, administrative, or civil penalties and other corrective measures, which could have a material adverse effect on our business and that of our subsidiaries, our financial condition, and our results of operations. Any investigation by government authorities in Chile or other jurisdictions into potential violations of anti-corruption, anti-bribery, or anti-money laundering laws could result in our inability to prepare our consolidated financial statements in a timely manner, which could negatively affect our reputation, our ability to access financial markets, and our ability to obtain contracts, concessions, permits, and other government authorizations necessary to operate in our industry and that of our subsidiaries, which, in turn, could have adverse effects on our business and that of our subsidiaries, our financial condition, and our results of operations.

We are exposed to risks related to armed conflicts in other parts of the world, which may have a significant adverse effect on our business, financial condition, and results of operations.

Global markets have been and may continue to be subject to periods of economic uncertainty, volatility, and disruption due to armed conflicts around the world. Since 2022, there has been an ongoing military conflict between Russia and Ukraine, and since 2023, there have been several armed conflicts in the Middle East, such as the current conflict between the United States, Israel, and Iran.

The military conflict between Russia and Ukraine has prompted strong reactions from the United States, the United Kingdom, the European Union, and other countries around the world, including the imposition of extensive financial and economic sanctions against Russia in recent years. Recent signs of potential shifts in U.S. foreign policy—particularly regarding Ukraine, NATO, and the Middle East—could contribute to geopolitical uncertainty and affect global economic conditions relevant to our business.

While the precise effects of the ongoing military conflict on global economies remain uncertain, they have already caused significant volatility in financial markets, as well as a rise in global energy and commodity prices. If the conflict continues or intensifies, markets could face various economic and security consequences, including, but not limited to, shortages of various supplies, further increases in the prices of raw materials such as natural gas, oil, fertilizers, and agricultural products, significant disruptions to logistics infrastructure and telecommunications services, the risk of unavailability of information technology systems and infrastructure, among others, as well as potential restrictions on access to financial markets. The resulting impacts on financial markets, inflation, interest rates, unemployment, and other factors could disrupt the global economy. Other potential consequences include, among others, an increase in the number of popular uprisings in the region, greater political discontent, especially in regions most affected by conflict or economic sanctions, an increase in cyberterrorist activities and attacks, the displacement of people to regions near conflict zones, and an increase in the number of refugees fleeing regions with armed conflicts, among other unforeseen social and humanitarian effects.

APPENDIX 2. DOUBLE MATERIALITY

A financial materiality assessment is a process designed to identify, analyze, and prioritize the issues that could have a significant impact on the organization's financial performance, operational continuity, competitive position, and sustainable value creation in the short, medium, and long term. In this context, during 2025, SQM carried out a Materiality Review and Update process to validate the validity, relevance, and adequacy of the material issues defined in 2024, as well as to ensure their proper alignment with changes in the regulatory environment, market expectations, emerging sector risks, and international ESG best practices.

The process involved defining the scope, focusing on financial materiality issues, and compiling a long list of 23 topics through the analysis of internal documentation, sector reports, benchmarking exercises, and the review of reference standards. In particular, the methodological recommendations of the European Sustainability Reporting Standards (ESRS) were considered for the identification and assessment of impacts, risks, and opportunities (IRO), incorporating a value chain perspective that allows for an understanding of how ESG issues can manifest themselves in both the company's own operations and in upstream and downstream business activities. Subsequently, the topics were prioritized through interviews with the departments responsible for risk management at the divisional and corporate levels, evaluating the potential impact of each in terms of risks and opportunities using a relevance scale from 1 to 5. This approach also made it possible to link each material issue both to the main stages of the Company's value chain and to the strategic dimensions of the business, represented in the pillars of SQM's Sustainability Strategy.

As a result, a list of 14 material topics for the year 2025 was consolidated:

Environmental Dimension

- Water Management (E1)
- Climate Change and Other Emissions (E2)
- Biodiversity and natural capital (E3)
- Waste management (E4)

Social Dimension

- Relations with the local community (S1)
- Health and Safety (S2)
- Responsible sourcing (S3)
- Fair labor practices and fundamental rights (S4)

Governance Dimension

- Ethics, transparency, and legal compliance (G1)
- Cybersecurity and privacy protection (G2)

- Business continuity and emergency response (G3)
- Innovation, research, and development (G4)
- Stakeholder Engagement (G5)
- Strategic Agreements (G6)

To ensure a common understanding of the scope of each material topic and facilitate their integration into corporate management and monitoring processes, the following conceptual descriptions were defined for each topic, taking into account SQM's operational context and the methodological criteria used in the review process.

Environmental Dimension: Our Environment

Water Management (E1)
Water management is a critical aspect for SQM because its operations take place in environments with high or extreme water scarcity and highly sensitive ecosystems. It encompasses the efficient, sustainable, and transparent management of water extraction, use, and monitoring, with the aim of minimizing environmental and social impacts, complying with regulatory requirements, and safeguarding operational continuity and the social license to operate.

Climate Change and Other Emissions (E2)
The management of climate change and other emissions considers both the company's contribution to greenhouse gas emissions and air pollutants, as well as its exposure to physical, regulatory, and social risks arising from climate variability. It includes reducing emissions, adapting to adverse climate scenarios, and complying with increasingly stringent environmental standards.

Biodiversity and natural capital (E3)
The protection of biodiversity and natural capital is material in the context of operations located in fragile ecosystems, such as the high-Andean salt flats. It encompasses the management and monitoring of impacts on flora, fauna, and ecological processes, as well as the preservation of hydrological balances and compliance with regulatory requirements aimed at ensuring long-term environmental and operational viability.

Waste Management (E4)
This encompasses the comprehensive management of solid and hazardous waste and byproducts derived from mining and chemical processes, including their treatment, disposal, and recovery, with the aim of preventing environmental impacts, reducing regulatory and reputational risks, and improving operational efficiency.

Social Dimension: Our People

Relations with the Local Community (S1)
This involves building and maintaining relationships of trust with communities located in areas of operation, especially in territories where natural resources are shared. It includes ongoing dialogue, participation mechanisms, and the creation of shared value aimed at preventing socio-environmental conflicts and strengthening long-term operational stability.

Health and Safety (S2)

This refers to the preventive management of physical, chemical, and operational risks associated with mining and chemical activities. It includes establishing safety standards, regulatory compliance, and strengthening an organizational culture focused on protecting workers and contractors.

Responsible Sourcing (S3)

This encompasses supply chain management based on environmental, social, and governance criteria, including the evaluation and oversight of suppliers and contractors to ensure compliance with standards regarding human rights, labor practices, and environmental performance.

Fair Labor Practices and Fundamental Rights (S4)

Includes the promotion of decent working conditions, non-discrimination, diversity and inclusion, freedom of association, and talent development—key aspects for operational continuity and the responsible management of human capital.

Governance Dimension: Our Responsibility

Ethics, Transparency, and Legal Compliance (G1)
This encompasses the corporate integrity framework that governs organizational conduct and regulatory compliance in a highly regulated sector. It includes anti-corruption policies, compliance systems, and transparent disclosure practices regarding financial, environmental, and social performance.

Cybersecurity and Privacy Protection (G2)
This covers the protection of critical infrastructure, digitized industrial systems, and sensitive data against internal and external threats, through mechanisms for prevention, detection, and response to incidents that could affect operational continuity or corporate reputation.

Operational Continuity and Emergency Response (G3)
Addresses preparedness for natural, climate-related, chemical, or operational risks that could impact operations. This includes contingency plans, emergency protocols, and resilience strategies designed to protect people, strategic assets, and business commitments.

Innovation, Research, and Development (G4)
This encompasses the promotion of new technologies, process improvements, and the development of products with greater efficiency and lower environmental impact, including advancements in water efficiency, green chemistry, and sustainable product design, with the aim of maintaining competitiveness in dynamic global markets.

Shareholder Engagement (G5)
This involves the proactive and transparent management of relationships with shareholders in global financial markets, including the timely disclosure of financial and non-financial information and the strengthening of corporate governance.

Strategic Agreements (G6)
Includes expansions, alliances, joint ventures, and long-term commitments that affect natural resources, socio-environmental permits, and international positioning, requiring the assurance of economic viability, regulatory compliance, and social acceptance.

The final outcome of the process underwent formal internal validation procedures, involving both strategic departments and senior management, ensuring its alignment with the corporate risk management system and its proper integration into strategic planning, decision-making, and corporate disclosure processes.

As part of the 2026 materiality update process, the Company consolidated the main Impacts, Risks, and Opportunities (IROs) associated with the 14 priority material topics, integrating information from the

corporate risk analysis, the 2024 Sustainability Reports of its divisions, Form 20-F, and the current regulatory context.

Additionally, the prioritized material topics were analyzed based on their position within the Company's value chain, with the aim of identifying the stages at which the main impacts, risks, and opportunities associated with each are generated or managed. Likewise, these were linked to the strategic pillars of SQM's Sustainability Strategy, enabling the coherent alignment of material issue management with the business's strategic priorities, corporate monitoring mechanisms, and reporting practices aligned with international standards.

The final result of the process underwent formal internal validation procedures, involving both strategic areas and senior management, ensuring its consistency with the corporate risk management system and its proper integration into strategic planning, decision-making, and corporate disclosure processes, thereby contributing to the strengthening of SQM's governance, transparency, and accountability toward its various stakeholders.

Material Issues 2025 – Position in the Value Chain

Issue	Code	Own Operations	Upstream	Downstream
Our environment:				
Water management	E1	**X**	**X**	
Climate Change and Other Emissions	E2	**X**	**X**	**X**
Biodiversity and natural capital	E3		**X**	
Waste management	E4	**X**	**X**	**X**
Our People:				
Relations with the local community	S1		**X**	
Health and Safety	S2	**X**		
Responsible Sourcing	S3	**X**	**X**	**X**
Fair labor practices and fundamental rights	S4	**X**	**X**	
Our responsibility:				
Ethics, transparency, and legal compliance	G1	**X**	**X**	**X**
Cybersecurity and privacy protection	G2	**X**	**X**	**X**
Innovation, research, and development	G3	**X**		

Business Continuity and Emergency Response	G4	**X**	**X**	**X**
Relationships with shareholders	G5		**X**	**X**
Strategic Agreements	G6		**X**	**X**

As part of the 2026 materiality update process, the Company consolidated the main Impacts, Risks, and Opportunities (IROs) associated with the 14 priority Material Topics, integrating information from corporate risk analysis, its divisions' 2024 Sustainability Reports, Form 20-F, and the current regulatory context. This exercise allows for a coherent and transparent articulation of how environmental, social, and governance issues impact both the environment and long-term value creation. The following table presents a structured summary of these IROs, reflecting their strategic relevance for management and market communication.

Topic	Positive Impacts	Negative Impacts	Risk	Opportunity
Water management	-	Disruption of water balances in sensitive ecosystems (high-Andean salt flats). Potential impacts on communities associated with water use in shared watersheds.	Regulatory restrictions or stricter environmental requirements. Community conflicts affecting permits and continuity. Increased costs due to monitoring technologies or reduced extraction. Reputational risk associated with water scarcity	Innovation in water efficiency (linked to a focus on technological innovation). Positioning as a leader in low-water-use mining. Strengthening social license through water transparency
Climate change and other emissions	Contribution to the energy transition via lithium (electromobility)	GHG emissions and other air pollutants.	New climate-related regulatory obligations (Law 21.455). Increase in energy costs. Extreme weather events affecting operations.	Growing demand for lithium for electric vehicles. Access to sustainable financing. Reducing the carbon footprint as a competitive advantage.
Biodiversity and natural capital	-	Impact on flora, fauna, and indigenous cultural heritage.	Tighter biodiversity regulations. Operational and social risks affecting permits. Project delays or legal challenges.	Species conservation and rescue projects. Scientific research and advanced monitoring. Strengthening territorial legitimacy.

Waste management	-	Risk of chemical waste contamination due to improper handling.	Costs associated with environmental compliance and RCA requirements. Criminal environmental liability (Law 21,595)	Circular economy. Cost reduction through resource recovery. Improved production efficiency.
Relations with the local community	Direct positive impact on regional development (health, education, entrepreneurship)	Degradation of indigenous culture and social cohesion.	Loss of social license. Conflicts affecting operational continuity. International reputational risk.	Shared-value programs (education, entrepreneurship, water). Public-private partnerships (e.g., agreement with Codelco). Long-term operational stability.
Safety and health		Health and well-being violations.	Labor regulatory changes (reduction of working hours). Expanded responsibility for health and safety (WHS in Australia). Labor strikes	Safety culture as an operational advantage (attracting and retaining talent). Improved productivity and reduced accident-related costs.
Responsible sourcing		Insufficient monitoring of suppliers' environmental and social performance	Third-party non-compliance. Global logistics disruptions.	Mitigation of reputational and legal impacts of environmental and social risks in the value chain.
Fair labor practices and fundamental rights	Equity in working conditions, inclusion, non-discrimination	-	Increased labor costs due to legal reforms. Risks of corporate criminal liability. Labor disputes.	Attracting and retaining talent. Improved international reputation. Productivity linked to a positive work environment.

Ethics, transparency, and legal compliance	Trust from investors and stakeholders.	-	Corporate criminal liability. Regulatory litigation. Corporate governance non-compliance in international markets.	Access to capital and improved risk ratings. Strengthening global reputation.
Cybersecurity and privacy protection		Potential leakage of strategic information to stakeholders	Operational paralysis due to a cyberattack. Data loss and reputational damage. Shortage of specialized technical personnel.	ISO 27001 certification. Strengthening digital resilience. Investor and customer confidence.
Innovation, research, and development	Reduction of environmental impacts in operations	-	Internal resistance to technological change. Development of lithium-replacement technologies. Competition from more efficient technologies.	Leadership in the energy transition. Improved productivity. Competitive advantage in global markets.
Operational continuity and emergency response	-	Impact of emergencies on the organization's employees, contractors, suppliers, and surrounding communities.	Expiration of the Salar de Atacama concession in 2030. Financial and liquidity risk. Volatility of lithium prices.	Geographic diversification (Australia, JV). Long-term planning with strategic alliances.

Relationship with shareholders	Transparency toward civil society and stakeholders.	-	Shareholder concentration and potential changes in control. Stock market volatility linked to lithium prices.	Robust market capitalization. Improved financing terms. Confidence in ESG strategy.
Strategic agreements	Mining projections through 2060 (Codelco–SQM).		Dependence on regulatory approvals. Political or contractual risks. Exposure to multiple jurisdictions.	Securing long-term resources. Consolidation of global leadership in lithium. International expansion (Australia, JV)

APPENDIX 3. SUBSIDIARIES, AFFILIATES, AND INVESTMENTS IN OTHER COMPANIES

Domestic Subsidiaries

Identification and legal status	Registered office	Subscribed and paid-in capital	Corporate purpose and activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
Agrorama S.A.	El Trovador 4285, Las Condes	US$110,200	Marketing and distribution of fertilizers, pesticides, and agricultural supplies	Rodrigo Millán Riffo Rodrigo Real Ibaceta Enrique Olivares Carlini	Bernard Descazeaux Aribit	99.999% SQMC S.A. 0.001% SQM Industrial S.A.	-0.0386%	Distribution
Ajay-SQM Chile S.A.	4900 Av. Pdte. Eduardo Frei, Santiago	US$5,313,794	Production and marketing of iodine derivatives	Alec Poitevint Matt Webb Ignacio Majluf Daniel Pizarro	Diego Andrés San Martín Bombal	51% SQM S.A. 49% Other unrelated parties	0.2108%	Production and distribution / Commercial agreement
Comercial Agrorama LTDA.	El Trovador 4285, Las Condes	US$881,600	Marketing and distribution of fertilizers, pesticides, and agricultural supplies	None	Bernard Descazeaux Aribit	100% SQMC S.A.	0.0001%	Distribution
Comercial Hydro S.A.	4285 El Trovador, Las Condes	US$4,818,186	Import and sale of fertilizers	Carlos Ríos Malebrán Roberto Campusano Rodrigo Real Ibaceta	Bernard Descazeaux Aribit	99.9999% SQMC S.A. 0.0001% Agrorama S.A.	0.0442%	Support
Exploraciones Mineras, Inc.	4285 El Trovador, Las Condes	US$30,100,000	Operation of other mines and quarries	Rodrigo Jasen C.* Beatriz Oelckers P.* Trinidad Reyes P.*	Pablo Altimiras*	0.269103% SQM S.A. 99.730897% SQM Potasio SpA	0.2839%	Support

* Director, General Manager, or Chief Executive Officer of SQM S.A.

Identification and Legal Status	Registered Address	Subscribed and paid-in capital	Corporate Purpose and Activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
Institución de Salud Previsional Norte Grande Ltda. (also known as Isapre Norte Grande Ltda.)	3228 Aníbal Pinto, Antofagasta	US$55,100	Manage health-related matters for SQM S.A.	None	Humberto Riquelme	99.0% SQM Industrial S.A. 1.0% SQM S.A.	0.0076%	Support
Orcoma Estudios SpA	3721 Apoquindo, Office 131, Las Condes	US$4,631,507	The exploration, survey, prospecting, and research of mineral deposits for the extraction, production, and processing of minerals.	None	Pablo Altimiras C.*	100% SQM S.A.	0.0432%	N/A / None to date
Orcoma SpA	4290 Los Militares, Las Condes	US$2,357,731	To explore, survey, prospect, investigate, develop, and exploit mineral deposits in order to extract, produce, and process minerals.	None	Pablo Altimiras C.*	100% SQM S.A.	0.0088%	Not applicable / None to date

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Identification and legal status	Registered Address	Subscribed and paid-in capital	Corporate purpose and activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
Servicios Integrales de Tránsitos y Transferencias S.A. (SIT S.A.)	1060 Arturo Prat, Tocopilla	US$9,873,573	Movement and storage of goods	Rodrigo Jasen C.* Beatriz Oelckers P.* Rodrigo Vera D.* Gerardo Illanes G.* Trinidad Reyes P. *	Pablo Altimiras C.*	0.00034% SQM S.A. 99.99966% SQM Industrial S.A.	0.1184%	Distribution
Cruz del Norte S.A. Health Services Provider	3228 Aníbal Pinto, Antofagasta	US$55,100	Provision of health services	Christian Gaviño Parra Sergio Figueroa Rodriguez Raquel Ahumada Cabrera	Mauricio Guerra Oliveros	1% SQM Potasio SpA 99% SQM Industrial S.A.	0.0026%	Support
Soquimich Comercial S.A. (SCMC S.A.)	4285 El Trovador, Las Condes	US$61,745,898	Fertilizer production and marketing	Bogdan Borkowski S. Pablo Altimiras C.* Macarena Briseño Francisco Javier Fontaine S. Gerardo Illanes G.* Christian Lüders M. Eugenio Ponce L.	Bernard Descazeaux Aribit	0.0000004% SQM S.A. 60.6383212% SQM Industrial S.A. 39.3616784% Minority interest	0.6233%	Distribution / Supply

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Identification and Legal Status	Registered Office	Subscribed and paid-in capital	Corporate purpose and activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
SQM Industrial S.A.	El Trovador 4285, Las Condes	US$578,282,705	Operation of plants for the extraction, processing, and transfer of mining substances and raw materials	Rodrigo Jasen C. Trinidad Reyes P.* Beatriz Oelckers P.*	Pablo Altimiras C.*	99.047043% SQM S.A. 0.952957% SQM Potasio SpA	16.4855%	Production
SQM MAG Spa	4290 Los Militares, Las Condes	US$10,000	Mining exploration and exploitation	None	Claudia Diaz A.	100% Nova Andino Litio SpA	0.0316%	Production
SQM Nitratos S.A.	El Trovador 4285, Las Condes	US$30,349,981	Fertilizer production and sales	Rodrigo Vera D.* Rodrigo Jasen C. Gerardo Illanes G.* Beatriz Oelckers P.*	Pablo Altimiras C.*	99.99999782% SQM S.A. 0.00000218% SQM Potasio SpA	3.3804%	Production
SQM Potasio SpA	El Trovador 4285, Las Condes	US$1,199,391,944	Mining of minerals for the manufacture of fertilizers and chemical products	Ricardo Ramos R.* Gonzalo Aguirre T.* Gerardo Illanes G.* Hernán Uribe U.* Álvaro Araya Z.* María de los Angeles Romo B*	Mark Fones I.*	100% SQM S.A.	16.1836%	Production

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Identification and Legal Status	Registered Address	Subscribed and Paid-in Capital	Corporate Purpose and Activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
Nova Andino Litio SpA	Los Militares 4765, Suite 1401, 14th Floor, Las Condes	US$507,584,770	Extraction and marketing of lithium and other products	Ricardi Ramos R. Hernán Uribe G. Manuel Ovalle Edwards Alfredo Moreno C. Josefina Montenegro A. Maximo Pacheco M.	Carlos Díaz	49.999999% SQM Nueva Potasio SpA 50.000001% Minority Interest	43.0075%	Production
Sociedad Contractual Minera Búfalo (Sociedad Contractual Minera)	4290 Los Militares, Las Condes	US$22,949	Export, identify, develop, research, and explore deposits	None	Ricardo Ramos R.*	99.9% SQM S.A. 0.1% SQM Potasio SpA	-0.0371%	Production
SQM Nueva Potasio Spa	El Trovador 4285, Las Condes	US$554,278,915	Mining of minerals for the manufacture of fertilizers and chemical products	José Miguel Berguño C.* Natalia Pizarro G.* Felipe Smith de Aguirre Javier Silva Müller	Pablo Altimiras C.*	99.8368545% SQM S.A. 0.16314553% SQM Potasio SpA	24.3643%	

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Identification and Legal Status	Registered Office	Subscribed and paid-in capital	Corporate purpose and activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
SQM LAB SpA	Los Militares 4290, Las Condes	US$350,000	Business support services. Professional scientific and technical activities. Technical testing and analysis services. Professional engineering services and related technical consulting activities.	None	Rodrigo Real I.	100% SQM Industrial S.A.	0.0032%	

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International Subsidiaries

Identification and Legal Status	Registered Office	Subscribed and Paid-in Capital	Purpose and Activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
SQM North America Corp.	2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, GA, United States	US$79,576,550	Marketing of nitrates, fertilizers, and iodine in North America	Gonzalo Aguirre T.* Pablo Altimiras C. * Beatriz Oelckers Gerardo Illanes G.* Ricardo Ramos R.*	Matías Prieto (CFO/CEO) Daniel Careaga (VP) Jimmy Yann (Treasurer) Samuel Carruth (Secretary)	51% SQM Industrial S.A. 40% SQM S.A. 9% Soquimich European Holdings B.V.	0.2210%	Distribution
Nitratos Naturais do Chile Ltda.	Al. Tocantis 75, 6th Floor, Suite 608, West Gate Building, Alphaville Barureri, ZIP Code 06455-020, São Paulo, Brazil	US$774,294	Commercial consulting, representation of other domestic and foreign companies, administrative support	None	Martim de Almeida (Sampaio Abogados) Gonzalo Villagrán (Chief Financial Officer)	29.18% SQM Industrial S.A. 70.82% SQM Brasil Ltda.	-0.0240%	Support
SQM Corporation N.V.	Pietermaai 123, P.O. Box 897, Willemstad, Curacao	US$12,939,718	Investment in movable and immovable property	TMF Group	TMF Group Ignacio Fernández (Chief Financial Officer)	99.9998% SQM Industrial S.A. 0.0002% SQM S.A.	1.4454%	Support
SQM Ecuador S.A.	Av. José Orrantia and Av. Juan Tanca Marengo, Executive Center Building, 2nd Floor, Office 211, Ecuador	US$416,900	Wholesale of fertilizers	None	Diego Monteros Arregui Gonzalo Villagrán (Chief Financial Officer)	99.996% SQM Industrial S.A. 0.004% SQM S.A.	0.1001%	Distribution

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Identification and Legal Status	Registered Office	Subscribed and Paid-in Capital	Corporate purpose and activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
SQM Brasil Ltda.	Al. Tocantis 75, 6th Floor, Suite 608, West Gate Building, Alphaville Barureri, ZIP Code 06455-020, São Paulo, Brazil	US$3,705,000	Commission agent and marketing of chemical products	None	Martim de Almeida (Sampaio Abogados) Gonzalo Villagrán (Chief Financial Officer)	99.53% SQM Industrial S.A. 0.47% SQM S.A.	-0.0177%	Support
SQMC Holding Corporation L.L.P.	2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, United States	$3,000,000	Investment company	Carlos Diaz O. Felipe Smith	Matías Prieto (President)	0.1% SQM S.A. 99.9% SQM Potasio SpA	0.6255%	
SQM Japan Co. Ltd.	From 1st Bldg 211 5-3-10 Minami-Aoyama, Minato-ku, Tokyo, Japan	US$87,413	Product sales in Asia/Oceania and marketing support	Nijo Alex	Nijo Alex (Chief Financial Officer)	15.8147% SQM Potasio SpA 84.0256% Soquimich European Holdings B.V. 0.1597% SQM S.A.	0.0297%	
SQM Europe N.V.	Houtdok-Noordkaai 25a B-2030 Antwerp, Belgium	US$21,736,572	Distribution and marketing of specialty plant nutrients and industrial products in Europe, North Africa, and the Middle and Far East	Gonzalo Aguirre T.* Gerardo Illanes G.* Marc Goetschalckx Kris Van den Bruel Pablo Altimiras *	Kris Van den Bruel (Chief Financial Officer)	99.42% Soquimich European Holdings B.V. 0.58% SQM S.A.	4.5131%	Support and Distribution

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SQM Comercial de México S.A. de C.V.	144-4 Moctezuma Ave., Ciudad del Sol. Zip Code 45050, Zapopan, Jalisco, Mexico	US$22,044,533	Import, export, and sale of fertilizers	Mario Berrios U. Ignacio Fernández G. José Tomas León S. Gonzalo Aguirre T.* Gerardo Illanes G.* Christian Lüders M. Pablo Altimiras C.* Marc Goetschalckx	Mario Berrios U. José León (Chief Financial Officer)	99.94% SQM Industrial S.A. 0.05% SQM Potasio SpA 0.01% SQM S.A.	1.1281%	Distribution
SQM Investment Corporation N.V.	Pietermaai 123, P.O. Box 897, Willemstad, Curacao	US$50,000	Investment and marketing of movable and immovable property	TMF Group	TMF Group	99.00% SQM Potasio SpA 1.00% SQM S.A.	4.4364%	Support
Administración Y Servicios Santiago S.A. de C.V.	144-4 Moctezuma Ave. Ciudad del Sol, Zip Code 45050, Zapopan, Jalisco, Mexico	US$6.612	Provision of Services	Mario Berrios U. Ignacio Fernández G. José Tomas León S. Gonzalo Aguirre T.* Gerardo Illanes G.* Christian Lüders M. Pablo Altimiras C.* Marc Goetschalckx	Mario Berrios U. José León (Chief Financial Officer)	99.998% SQM Industrial S.A. 0.002% SQM North America Corporation	-0.0024%	Support

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SQM Nitratos México S.A. de C.V.	144-4 Moctezuma Ave. Ciudad del Sol, Zip Code 45050, Zapopan, Jalisco, Mexico	US$5,636	Provision of services	Mario Berrios U. Ignacio Fernández G. José Tomas León S. Gonzalo Aguirre T.* Gerardo Illanes G.* Christian Lüders M. Pablo Altimiras C.* Marc Goetschalckx	Christian Lüders M. José León (Chief Financial Officer)	99.998% SQM Industrial S.A. 0.002% SQM North America Corporation	0.0008%	N/A
Soquimich European Holding B.V.	Luna Arena, Herikerbergweg 238 1101 CM Amsterdam, Netherlands	US$49,265,296	Investment company	Kris Van den Bruel Patrick Vanbeneden Paul van Duuren Paul Zwagerman	None	25.23% SQM Corporation N.V. 74.77% SQM Investment Corporation N.V.	5.8527%	Investment
SQM Iberian S.A.	Provenza 251 Principal 1a CP 08008, Barcelona, Spain	US$9,933,128	Distribution and marketing of specialty plant nutrients and technical products in Spain	Gerardo Illanes G.* Erik Borghys Christian Lüders M. Ignacio Fernandez	José Andrés Cayuela Enrique Torras Erik Lütken R.	100% Soquimich European Holdings NV	0.3898%	Distribution

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SQM Africa Pty Ltd	318 Magwaza Maphalala Street, Durban, KwaZulu-Natal, 4001	US$70,699	Marketing of specialty plant nutrients and industrial products	Christian Luders M. Patrick Vanbeneden Emmanuel de Marez	Ettienne Strydom	100% Soquimich European Holdings B.V.	0.1886%	Distribution
SQM Oceania Pty Ltd	Suite 1, Level 11, 66 Goulburn Street, NSW, Australia	US$1	Import, export, and distribution of fertilizers and industrial products	Ignacio Javier Fernández Gurruchaga* Daniel Esteban Pizarro Rosas* Nijo Alex	None	100% SQM Soquimich European Holdings B.V.	0.0298%	Distribution
SQM Beijing Commercial Co. Ltd.	Unit 38, East Tower, 10th Floor, No. 12 Yi, Jianguomenwai Street, Chaoyang District, China	US$1,600,000	Chemical brokerage and marketing	Marc Adriaan J. Goetschalckx	Marc Adriaan J. Goetschalckx	100% SQM Industrial S.A.	0.0134%	N/A
SQM Colombia SAS	Cra 7 No. 32–33, 29th Floor, Ext. (571) 3384904, Fax: (571) 3384905, Bogotá, D.C. – Colombia	US$1,291,915	Manufacture, import, sale, and export of fertilizers	Diego Monteros Ignacio Fernández G. Gonzalo Villagrán S. Gerardo Illanes G.* Christian Lüders M. Milton René Galan Rodolfo Hernandez G. Gonzalo Aguirre T.*	Diego Monteros Arregui Gonzalo Villagrán (Chief Financial Officer)	100% SQM Industrial S.A.	0.0286%	Support

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SQM Shanghai Chemicals Co. Ltd.	Room 4703-33, 47F, No. 300 Middle Huaihai Road, Huangpu District, Shanghai, China	US$2,499,995	Sale, import, export, and marketing of chemical products	Gonzalo Aguirre T.* Gerardo Illanes G.* Pablo Altimiras C.*	Felipe Smith	100% Nova Andino Litio SpA	4.6639%	Distribution
SQM Australia Pty Ltd	Level 16, 201 Elizabeth Street Sydney, Australia	US$1,022,684,079	Mining - Specifically lithium	Jay Leary Gerardo Illanes* Mark Fones Álvaro Araya Andrés Fontannaz Eugenio Ponce	Gonzalo Colazo	100% SQM Potasio SpA	10.0476%	Investment and exploration activities
Soquimich LLC	Suite 22, Kyobo Building, 15th Floor, 1 Jongno, Jongno-gu, Seoul, 03154, South Korea	US$700,000	Sale, import, and export; marketing of chemical products	Pablo Altimiras C.* Gerardo Illanes G.	Pablo Altimiras C.*	100% Nova Andino Litio SpA.	0.3027%	Distribution

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SQM Holland B.V.	Herikerbergweg 238, 1101 CM Amsterdam Zuidoost, Netherlands	US$22,783,305	Production and distribution plant for water-soluble specialty plant nutrients	Wouter Pulinx Patrick Vanbeneden Kris Van den Bruel Marc Goetschalckx	None	100% Soquimich European Holdings NV	0.2462%	Distribution
Soquimich Comercial Brasil Ltda	Avenida Bento Rocha, No. 821, Vila Alboitt, ZIP Code 83221-565. Paranaguá, Brazil	US$3,200,000	Import, export, distribution, purchase, and sale of fertilizers and chemical products	None	Graciele Lima Domingos (TMF Group) Gonzalo Villagrán (Chief Financial Officer)	100% SQM Industrial S.A.	0.0248%	Distribution
Blue Energy Business and Trade (Shanghai) Co. Ltd.	300 Huaihai Middle Road, Huangpu District, Shanghai	US$4,900,000	Sale, import, export, and marketing of chemical products	None	Gonzalo Naranjo	100% SQM Australia Pty Ltd	0.0608%	N/A
SQM Comercial Perú S.A.C.	187 Juan de Arona Ave., Tower B, Office 301-II, San Isidro, Lima	US$13,170,700	Sale, import, export, and marketing of chemical products	None	Ramón Leyva L. Gonzalo Villagran S. Fanny Quispe P. Delia Rodriguez A.	99.99999% SQM Industrial S.A. 0.000008% SQM S.A.	0.1631%	Distribution
SQM India Private Limited	LEVEL 3A WING, TOWER B1 Symphony IT Park, NANDED, Nanded, Pune City, Pune - 411041, Maharashtra, India	US$1,155,118	Sale, import, export, and marketing of chemical products	Ignacio Fernandez G. Emmanuel De Marez Dattatray Goroba Fere	Dattatray Goroba Fere	99.98994% SQM Industrial S.A. 0.0100604% SQM S.A.	0.0061%	N/A

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Sichuan Dixin New Energy Co. Ltd	No. 8 Yuhui Road, Xiuwen Town, Dongpo District, Meishan, Sichuan Province, China	US$117,022,072	Chemical production, manufacturing and sale of batteries, non-ferrous metal alloys.	Carlos Díaz *	Qian, Zhongping	100% Nova Andino Litio SpA	1.1003%	Services
SQM (Shanghai) Industrial Co., Ltd.	Unit 1509B, 1510A, No. 333, Middle Huaihai Road, Shui On Plaza, Huangpu, 200021, Shanghai, China	US$1,500,000	Sale, import, export, and marketing of chemical products	Ignacio Fernandez G. MARC ADRIAAN J GOETSCHALCKX DANIEL ESTEBAN PIZARRO ROSAS	None	100% SQM Industrial S.A.	0.0529%	Distribution
Maroc Chemical and Mining Company	Entrée Ouest, Level 1 Anfa Place BD de la Corniche Ain Diab 20180, Casablanca, Morocco	US$990,455	Sale, import and export, Marketing of chemical products	Christian Luders M.*, Emmanuel De Marez, Ignacio Fernandez	Christian Lüders M.	100% SQM Iberian S.A.	0.0055%	Distribution
Harding Battery Minerals (Novo JV)	Level 19, 109 St Georges Tce, WA 6000, Australia	US$0	Mining - Specifically lithium	None	Mark Fones	75% SQM Australia Pty Ltd 25% Minority Interest	-0.0005%	Not applicable

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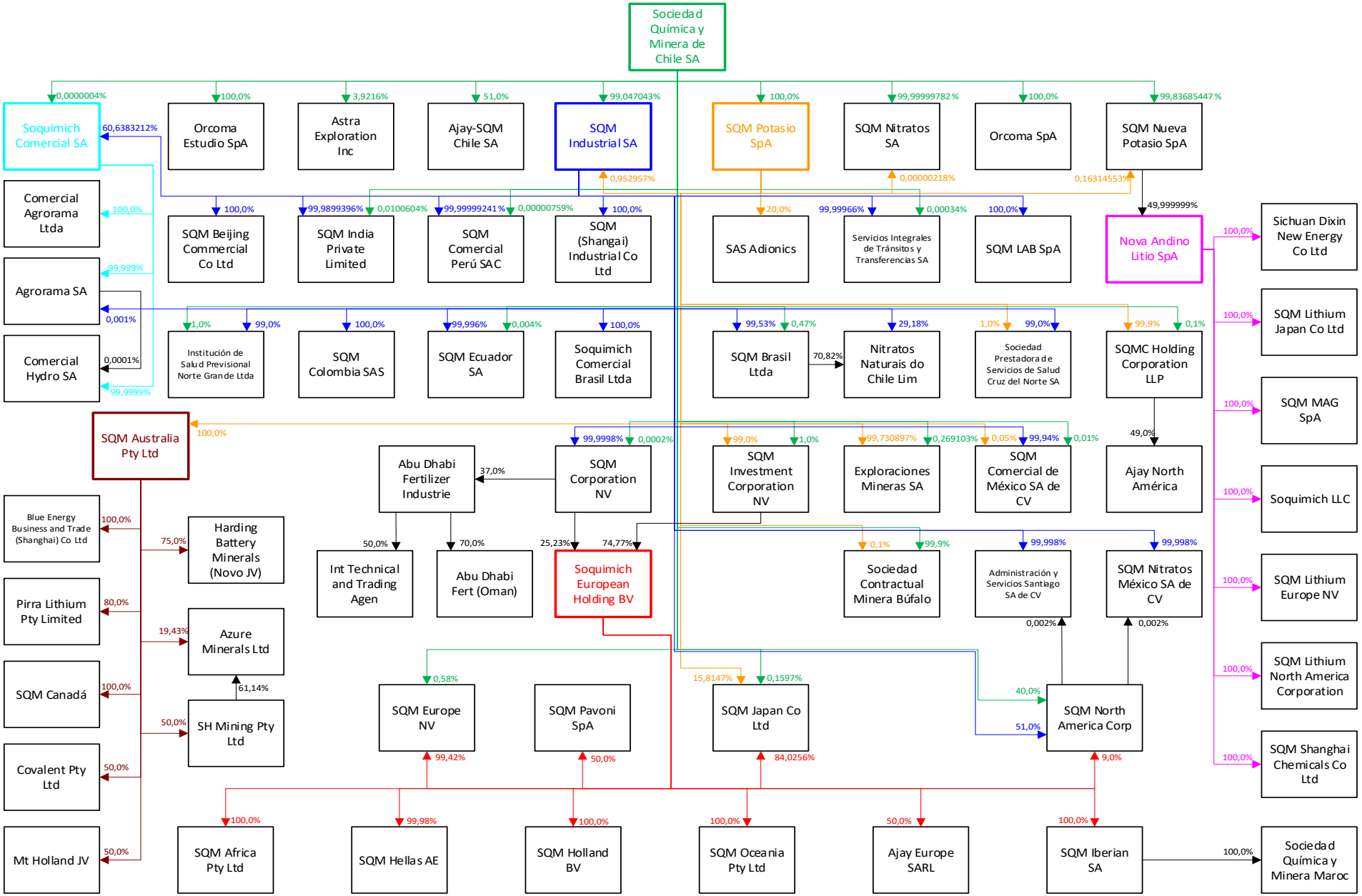
SQM Lithium Europe NV	Houtdok-Noordkaai 25A, 2030 ANTWERP, Belgium	US$5,553,500	Import, storage, and wholesale of lithium products.	Inge Jansen Kristiaan Van den Bruel	None	100% Nova Andino Litio SpA	0.1893%	N/A
SQM Lithium Japan Co. Ltd.	#207, 1st Building, 5-3-10 Minami Aoyama, Minato-ku, Tokyo, 107-00762, Japan	US$391,798	Sale, import and export, Marketing of chemical products	Carlos Díaz	Carlos Díaz	100% Nova Andino Litio SpA	0.0020%	Services
SQM Lithium North America Corporation	2727 Paces Ferry Rd SE, Building 2, Suite 1425, Atlanta, GA, United States	$5,000,000	Sale, import, and storage of lithium products.	Carlos Díaz Enrique Olivares Jose Miguel Berguño	Javier Arraztoa (President/CEO) Pablo Hernandez (VP) Felipe Smith (VP) Matias Lobos (VP) Matias Prieto (Treasurer/CFO) Luis Davila (Secretary)	100% Nova Andino Litio SpA	0.0486%	N/A
Pirra Lithium Pty Limited	Suite 12, 11 Ventnor Avenue West, Perth WA 6005, Australia	US$4,666,975	Mining - Specifically lithium	Nicholas Vickery Gonzalo Colazo James Wallace	Gonzalo Colazo (Chairman)	80% SQM Australia Pty Ltd 20% Minority Interest	0.0462%	Not applicable

* Director, General Manager, or Chief Executive Officer of SQM S.A.

Identification and Legal Status	Registered Address	Subscribed and paid-in capital	Corporate purpose and activities	Board of Directors	General Manager / Legal Representative	Current percentage of ownership by the parent company	Percentage of investment in each subsidiary of the parent company's total individual assets	Relationship / Contracts with the parent company
SQM Hellas SA	Dorou 2, 10431 Athens, Greece	US$574,780	Sale, import, and export; marketing of SPN products	Ignacio Fernandez Carl Goossens Konstantinos Bagas	None	99.98% Soquimich European Holdings 0.02% Minority Minority	0.0035%	Distribution
SQM Canada	40 Temperance Street, Suite 3200 Toronto, Ontario, Canada	US$1,000,000	All other metal ore mining	Hernan Uribe Luis Eduardo Bravo Nicholas Vickery Mauricio Fernando Olivares Beatriz Orrantia	Nicholas Vickery	100% SQM Australia Pty Ltd	0.0086%	Investment and exploration activities

* Director, General Manager, or Chief Executive Officer of SQM S.A.

SUMMARY TABLE OF DIRECT AND INDIRECT OWNERSHIP RELATIONSHIPS BETWEEN SQM S.A. AND ITS SUBSIDIARIES AND AFFILIATES