



## SQM EXTRAORDINARY SHAREHOLDERS' MEETING AND CAPITAL INCREASE

Santiago, Chile, December 23, 2020 – Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) announced in accordance with Articles 9 and 10 of Chilean Market Securities Law and in the form of essential fact (*hecho esencial*) that today the Board of Directors unanimously agreed by those present, to call an extraordinary shareholders meeting (the "ESM"), at 10:00am on January 22, 2021, at the Company's registered office of El Trovador 4285, Las Condes, Santiago to discuss the following matters:

1. Agree to a capital increase of up to US\$1,100,000,000 or an amount determined at the ESM, through the issuance of up to 22,442,580 series B shares, which must be subscribed and paid per the terms agreed by the Board and which may not exceed three years. The issued shares will only be offered preferentially and under equal conditions to all series B shareholders;
2. Empower the Board of Directors of the Company to freely determine, fix and agree to the price, form, time, procedure and other conditions for the placement of said shares, including, but not limited to, the registration of the new shares in the shareholder registry with the Commission for the Financial Market (*Comisión para el Mercado Financiero*) in the local stock exchanges, the registration of the new shares and the new American Depositary Shares before the Securities and Exchange Commission of the United States of America and the New York Stock Exchange in the United States of America, waive conditions and, in general, perfect all other acts related to the capital increase, with broad powers. Notwithstanding the foregoing, the determination of the price and the number of shares to be placed must be approved by the majority of the members of the Board present at a duly constituted session and not having been rejected by two or more directors;
3. Amend the Company's by-laws to adjust them to the resolutions adopted in this regard at the ESM; and
4. Adopt all the necessary or convenient agreements to carry out the decisions and amendments to the Company's by-laws that the shareholders adopt in the ESM.

The capital increase and related matters will be subject to the condition that the right to withdraw is not exercised for a percentage that is greater than 0.5% of the Series A shares that have the right to participate in the ESM; and the shareholders may delegate to the Company's board of directors the power to renounce this condition.

### Right to Withdrawal

If the capital increase is approved by the Board in accordance with number 1 above, the respective resolution will entitle dissident shareholders of series A to withdraw, under the terms of number 5) of article 69 of Chilean Corporations Act and other applicable legal and regulatory norms, which may be exercised by dissident shareholders of series A within a period of 30 days from the date of the ESM.

## About SQM

SQM is a global company that is listed on the New York Stock Exchange and the Santiago Stock Exchange (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A). SQM develops and produces diverse products for several industries essential for human progress, such as health, nutrition, renewable energy and technology through innovation and technological development. We aim to maintain our leading world position in the lithium, potassium nitrate, iodine and thermo-solar salts markets by:

- Ensuring access to the best assets related to our current business lines by expanding our global presence;
- Actively searching for attractive minerals allowing us diversification opportunities to replicate and expand our existing mining capacities;
- Strengthening our operational, logistical and commercial excellence process from beginning to end, while looking to be a cost leader; and
- Maintaining a conservative financial policy which allows us to successfully endure economic cycles that could impact the markets in which we sell.

We are a company built and managed by a culture based on excellence, safety, sustainability and integrity. We work every day to expand this culture through the attraction, retention and development of talent as well encouraging an inclusive and diverse work environment ensuring the unique knowledge and innovation needed to sustain our business. We strive for safe and accident-free operations by promoting conduct that favors the physical safety and psychological well-being of everyone who works directly and indirectly with the Company.

We position ourselves as leaders in sustainability and commit to a sustainable future where we constantly work to responsibly manage natural resources, protect human rights, care for the environment, form close and trusting relationships with our neighboring communities and create value. Within these communities, we support projects and activities with a focus on education, business development, and protection of the environment and historical heritage. We create value for our clients through established commercial models and the production and development of differentiated products that respond to their industry and market specific needs, constantly creating and providing a sustainable improvement in the quality of life. We will continue to create value for all of our stakeholders through responsible management of natural resources, sustainable expansion projects and improvement of our existing operations, with a focus on minimizing our environmental impacts by reducing our carbon, energy and water footprints and working together with our shareholders, employees, customers, suppliers and communities.

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## Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "plan," "believe," "estimate," "expect," "strategy," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make concerning the Company's capital expenditures, financing sources, Sustainable Development Plan, business outlook, future economic performance, anticipated profitability, revenues, expenses, or other financial items, anticipated cost synergies and product or service line growth.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are estimates that reflect the best judgment of SQM management based on currently available information. Because forward-looking statements relate to the future, they involve a number of risks, uncertainties and other factors that are outside of our control and could cause actual results to differ materially from those stated in such statements, including our ability to successfully implement the Sustainable Development Plan. Therefore, you should not rely on any of these forward-looking statements. Readers are referred to the documents filed by SQM with the United States Securities and Exchange Commission, specifically the most recent annual report on Form 20-F, which identifies other important risk factors that could cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements are based on information available to SQM on the date hereof and SQM assumes no obligation to update such statements, whether as a result of new information, future developments or otherwise, except as required by law.