



*Free translation*

**SQM**

Sociedad Química y Minera de Chile S.A.

**ANNUAL REPORT 2024**



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## 1. LETTER TO OUR STAKEHOLDERS

**Dear shareholders, customers, communities, employees and stakeholders in general**, we present to you SQM's Annual Report 2024, a challenging year of transformation and global expansion for the company.

2024 was a year of important milestones for SQM, marked by strategic alliances, key acquisitions and an internal reorganization that strengthened our operating structure. Below, I would like to highlight some of the most relevant events that have driven our growth and consolidated our leadership in the industry during this period.

In May, SQM successfully completed its joint transaction with Hancock Prospecting to acquire Azure Minerals, in Australia, whose main asset is the Andover lithium project, currently in the early exploration stage, but whose potential excites the possibilities of success of this investment.

That same month, SQM signed a preliminary Association Agreement with Codelco for the joint exploitation of the Salar de Atacama during the period 2025-2060. We are currently awaiting the materialization of the definitive agreement that allows us to consolidate the progress made in Chile in our lithium operation and to project our presence over time. With this public-private alliance, we ensure that Chile maintains its competitiveness in the lithium market and we guarantee sustainable production in the long term, which is undoubtedly positive for our shareholders and for Chile.

Also during the year, a corporate reorganization was carried out that gave rise to three divisions: SQM Lithium Chile, SQM Lithium International and SQM Iodine-Plant Nutrition, in order to give greater focus and enhance the development of each business area.

In terms of production capacity, we reached a milestone in our Lithium Chemical Plant, reaching a capacity of 210 thousand metric tons of lithium carbonate equivalent (LCE). We can proudly say that in Chile we have the largest lithium refining plant on the planet. Likewise, in 2024 we set a sales record with almost 205 thousand metric tons of LCE marketed.

From a commercial perspective, we highlight the signing of long-term lithium supply agreements with automotive manufacturers Hyundai Motors and Kia Corporation, reinforcing SQM's role in the transition to sustainable electric mobility. Likewise, in November, we held our first auction of spodumene concentrate by our international lithium division, establishing a new milestone in our strategy of diversification and global expansion in this mineral.

In iodine, we achieved exceptional results, reaching record sales of 14.5 thousand metric tons, driven by growing demand in the medical imaging contrast media sector. As part of our growth strategy in this business line, we continue to advance projects to increase iodine production. In 2024, we continued to invest in the seawater pipeline project, located in the communes of Iquique and Pozo al Monte, in the Tarapacá region. Furthermore, in line with our good neighbor policy, this infrastructure will not only strengthen our operations, but will also benefit the communities of Caramucho, Chanavayita and Cádiz, to which we will contribute with a supply of 260 m<sup>3</sup>/day of drinking water.

On the fertilizer side, we saw a recovery of the markets that were affected during the last few years, now observing a normalization in prices and we have a positive outlook for both businesses, Specialty Plant Nutrition and Potassium.

Finally, with respect to investments, in 2024 we allocated more than US\$1.3 billion to the expansion of our lithium operations in Chile and abroad, both through organic and inorganic growth, as well as to the

strengthening of our iodine and nitrates units. By 2025, we project an investment of close to US\$1.1 billion, with the objective of continuing to drive the growth and consolidation of our operations.

This was a year of seedling, where with a clear vision and bold strategy, SQM closed 2024 as a key player in the global strategic resources market, paving the way for a future that we believe will be promising for our company.

Sincerely,



Gonzalo Guerrero Yamamoto  
Chairman of the Board

## SQM IN FIGURES 2024

SQM is a global chemical and mining company listed on the Santiago Stock Exchange (SSE) and the New York Stock Exchange (NYSE), which produces, develops and markets lithium and derivatives, iodine and derivatives, potassium, specialty plant nutrients, potassium 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 health, nutrition, renewable energy and technology. A specialized international commercial network allows SQM to reach more than 100 countries with its products. Thus, during 2024, 96% of total sales corresponded to exports

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### TOTAL SALES

**US\$4,529** million

### NET INCOME/(LOSS)

**(US\$404)** million

**8,344** SQM contract workers  
IN CHILE AND THE WORLD

**22%** of women  
OF TOTAL SQM EMPLOYEES

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## 2. ENTITY PROFILE

### 2.1 MISSION, VISION, PURPOSE AND VALUES

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

#### *NCG 519- 2.1.i,ii,iii,iv - Description of mission, vision, purpose and values*

##### **Mission**

*We are a global company, with a team of people committed to excellence, whose activity is focused on the extraction of minerals, capable of selectively integrating in the processing and commercialization of products for essential industries in human development.*

##### **Vision**

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

##### **Purpose**

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

##### **Values**

##### *Excellence*

- *We are an organization that challenges itself permanently, in order to achieve ever better results, with the purpose 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 develop our activities within a framework of sustainability and respect for the environment.*
- *We want to build, throughout the organization, a culture of excellence based on the ten principles of the Lean methodology (M1).*
- *We encourage and value internal meritocracy as the main avenue for professional growth, favoring equal opportunities, inclusion and diversity. We seek to generate professional development opportunities for people, so that they can reach their maximum potential.*

##### *Safety*

- *Caring for people is a priority organizational commitment that mobilizes us on a daily basis, seeking to have safe and accident-free operations.*
- *We are responsible for creating the conditions for the safe development of each job, as well as for promoting behaviors aimed at the physical and psychological safety of all people working at SQM.*
- *Each person in the organization is responsible for taking care of him/herself and also for taking care of other team members, as well as for maintaining an unavoidable commitment to the*

*application of safe behaviors. We promote open and permanent feedback to make safety improvement opportunities visible.*

### **Integrity**

- *We seek to conduct our daily work with the high standards of integrity described in our internal Code of Ethics. At the same time, we are open and interested in identifying and implementing better ways of working to ensure and facilitate compliance with these standards.*
- *We encourage respect for and compliance with each of the commitments assumed with shareholders, customers, employees, regulators, communities, suppliers and authorities.*

### **Sustainability**

- *It is a voluntary commitment that integrates a vision of the future to become relevant actors of cultural change, to contribute to the sustainable planet that we all want and dream of, and we will do so not only through the contribution that our products make to health, food, green energy and technology, but also through their production chain.*
- *Sustainability leads us to rethink our processes, activities and tasks in order to materialize concrete actions.*

***NCG 519- 2.1.v- Indicate whether these principles are based on the Guiding Principles on Business and Human Rights issued by the United Nations, or other equivalent standards, guidelines or standards.***

In order to consolidate these commitments from the highest corporate level - and throughout the entire operational chain, the Company has a Sustainability, Ethics and Human Rights Policy, based on the United Nations Sustainable Development Goals (SDGs); the Principles of the International Council on Mining and Metals; the International Standard ISO 14001 (Environmental Management Systems); the International Standard ISO 50001; the applicable standards of the International Finance Corporation (IFC); and the "Protection, Respect and Remediation" framework of the United Nations Guiding Principles on Business and Human Rights, inspired by the United Nations Guiding Principles on Business and Human Rights; International Standard ISO 50001 the applicable 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 - in turn - by the Universal Declaration of Human Rights, Convention 169 on Indigenous and Tribal Peoples of the International Labor Organization, to mention some guidelines on the subject.

It should be noted that during 2024 the Iodine-Plant Nutrition division published its own purpose and values, which are summarized below:

Purpose of the Iodine-Plant Nutrition division: *We develop unique capabilities that transform resources into life and progress.*

Iodine-Plant Nutrition division values:

- Security
  - We put the care of people before any other result.
  - We reinforce that there is no conflict between safety and production. A place free of accidents and occupational illnesses is a highly productive place.
  - We work to ensure that our operations and offices have secure facilities.

- We work to achieve 0 injury accidents through effective risk management in all our processes and operations.
- We promote the improvement of the safety culture, moving quickly and effectively towards an interdependent safety culture, in which we are all responsible for the care of people.
- We encourage firmness in the installation of and compliance with safe standards, practices and behaviors.
- We promote open and permanent feedback to make safety improvement opportunities visible.
- **Sustainability**
  - We seek to create long-term economic value by proactively collaborating with our stakeholders.
  - We seek to anticipate risks and opportunities.
  - We establish horizontal relationships with neighboring communities, based on a genuine interest in their needs, and we seek their development together with them.
  - We care about our environment and its future and use natural resources responsibly. In addition, we constantly promote the management of the impact of our operations and actions.
  - We generate the necessary conditions for our employees to develop their capabilities. We seek to maintain and attract talent according to the needs of the business.
- **Integrity**
  - Righteousness and ethics must guide our daily work.
  - We are consistent in our actions, fulfilling our commitments to employees, suppliers, customers, shareholders and other stakeholders.
  - We promote respectful, close and fair treatment of all people.
  - We keep our internal policies and procedures up to date to promote a culture of integrity in the company.
- **Excellence**
  - We generate value with a focus on results and business priorities.
  - We are agile and flexible in our processes and decision making.
  - We live day by day continuous improvement, based on M1+ principles.
  - We efficiently manage our resources and assets to achieve their full potential
- **Challenge**
  - We have ambition to go further. We challenge ourselves to think big and set demanding goals. We are uneasy about immobility.
  - 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 find new ways of doing things and develop new opportunities.
  - We encourage disruption and are proactive and creative in proposing "out of the box" solutions.

## 2.2 INFORMATION

### *NCG 519- 2.2- Historical information*

The following are milestones in the company's history:



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

**1971:** Anglo Lautaro sells all its shares to Corfo and SQM becomes the property of the State of Chile.

**1983:** Corfo initiates a privatization process by selling SQM's shares to the public and subsequently registering these shares on the Santiago Stock Exchange.

**1985:** SQM begins to apply the heap leaching process for the extraction of nitrates and iodine.

**1986:** Potassium nitrate production begins at the Coya Sur mine.

**1988:** The company's privatization process concludes, with all shares held by investors other than the State of Chile or Corfo.

**1993:** Since this date, the company's Series B American Depositary Receipts ("ADRs") are traded on the New York Stock Exchange ("NYSE") under the mnemonic "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 will produce potassium chloride, lithium carbonate, potassium sulfate and boric acid.

**1996:** Lithium carbonate production begins at the Lithium Chemical Plant near the city of Antofagasta.

**2005:** Lithium hydroxide production begins at the Lithium Chemical Plant.

**2011:** Completion of lithium carbonate production expansions, reaching a capacity of 48,000 tons per year. During this year, construction of the new potassium nitrate plant at Coya Sur was completed, increasing production capacity by 300,000 metric tons per year.

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

**2015:** Focused on boosting production efficiency, the company announces a plan to restructure its iodine and nitrates operations.

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

The development of the Mt. Holland lithium project in Western Australia begins this year 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 plant 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 relations with neighboring communities, aspiring 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 intends to obtain international certifications and participate in global sustainability indexes, joining for the first time the *Dow Jones Sustainability Index Chile* and *Mila Pacific Alliance*.

**2021:** The Board approves the development of the Mt. Holland project in Western Australia.

A capital increase of approximately US\$1.1 billion is completed for SQM.

**2022:** We complete the lithium carbonate and lithium hydroxide expansions in Chile, reaching an effective capacity of 180,000 and 30,000 metric tons, respectively. Announced the purchase and development of a new plant in China, which will allow the production of lithium hydroxide from lithium sulfate from Chile.

We completed phase 2 of the ISO 14001 and 45001 certification process at the Salar de Atacama and our Lithium Chemical Plant, and continued with the ISO 50001 implementation process at the Salar de Atacama, Nueva Victoria and Coya Sur operations. We were evaluated in the *Carbon Disclosure Project* (CDP) where we received a category B climate change rating, which is above the global average (category C) and in line with the global chemical industry average (category B-).

**2023:** We made significant progress in certifications and sustainability. For example, in September, we achieved a score of 75 in 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, we completed the recertification of ISO 14001 and 45001 standards at the Salar de Atacama and the Lithium Chemical Plant. We obtained ISO 50001 certification (energy management system) for our operations in the northern region (Iodine-Nutrition Division) and began its implementation in the Lithium Chile Division. Finally, we were once again accepted in the DJSI and Emerging Markets indices, and received a B- rating in the CDP water assessment.

In terms of operations, we continue to expand our lithium production capacity both in Chile and abroad. In December 2023, together with Hancock Prospecting, owner of approximately 18.4% of the shares of Azure Minerals, we entered into a transaction implementation agreement to acquire all outstanding shares of Azure Minerals through a joint scheme.

Finally, at the end of 2023, we signed a non-binding Memorandum of Understanding with Codelco for the joint development of the Salar de Atacama between 2025 and 2060.

**2024:** In May, we completed the joint acquisition of Azure Minerals with Hancock, with each company now owning a 50% interest in Azure Minerals, whose principal asset is a 60% interest in the Andover lithium project in Western Australia, currently in the early exploration stage.

On May 31, 2024, we signed a joint venture agreement with Codelco for the joint exploitation of the Salar de Atacama between 2025 and 2060. The materialization of this agreement is subject to the fulfillment of a number of conditions precedent.

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

During the year, we carried out a corporate reorganization, resulting in three main divisions: SQM Lithium Chile, SQM Lithium International and SQM Iodine-Nutrition, with the objective of focusing, developing and strengthening each business area in order to maintain our leadership strategy in the key industries in which we operate.

Finally, in November, we held our first auction of spodumene concentrate through our international lithium division.



## 2.3 OWNERSHIP AND SHARES

### *NCG 519- 2.3.i- Control situation*

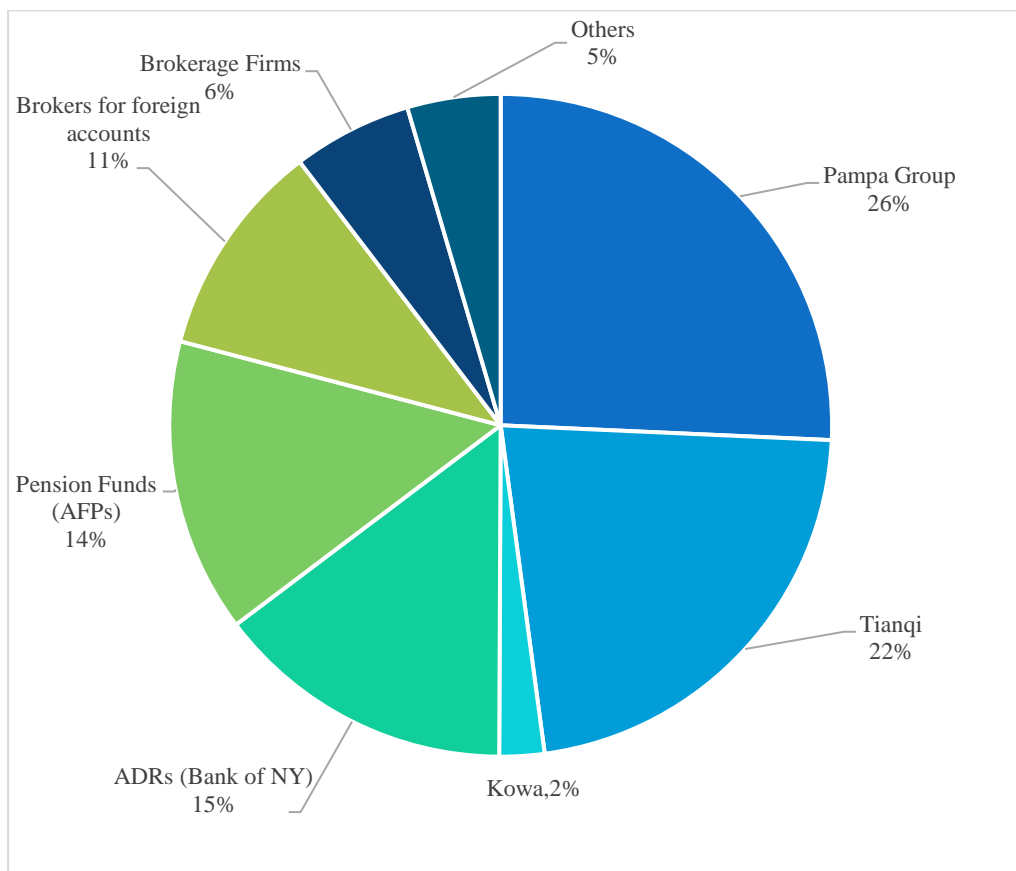
As of December 31, 2024, SQM does not have a controlling group as defined by Title XV of Law No. 18,045.

### *NCG 519- 2.3.ii- Significant Changes in Ownership or Control*

During 2024, there have been no significant changes in the Company's ownership or control.

### *NCG 519- 2.3.iii- Identification of Majority Shareholders*

The following chart represents the ownership and principal shareholder groups as of December 31, 2024.



Source: DCV, shareholder registry as of December 31, 2024.

As of December 31, 2024, the following shareholders own more than 1% of the Company's shares, and/or may appoint at least one member of the Company's board of directors.

Company name	R.U.T	No. of Series A Shares	No. of Series B Shares	No. of Series A + Series B Shares	Participation
PAMPA CALICHERA S.A. INVESTMENT COMPANY.	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%
<b>TOTAL PAMPA GROUP</b>		<b>71.966.917</b>	<b>1.611.227</b>	<b>73.578.144</b>	<b>25,76%</b>
TLC SPA INVESTMENTS <sup>1</sup>	76.902.021-7	62.556.568	-	62.556.568	21,90% <sup>1</sup>
THE BANK OF NEW YORK MELLON ADRS <sup>2</sup>	59.030.820-K	-	42.599.351	42.599.351	14,91% <sup>2</sup>
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%
<b>TOTAL KOWA</b>		<b>6.270.065</b>	<b>-</b>	<b>6.270.065</b>	<b>2,20%</b>
BANCO DE CHILE ON BEHALF OF STATE STREET	97.004.000-5	-	11.210.700	11.210.700	3,92%
AFP HABITAT	98.000.100-8	614.872	9.927.240	10.542.112	3,69%
AFP PROVIDA	76.265.736-8	-	8.160.173	8.160.173	2,86%
AFP CAPITAL	98.000.000-1	-	7.924.281	7.924.281	2,77%
AFP CUPRUM	76.240.079-0	-	7.867.910	7.867.910	2,75%
BANCO SANTANDER ON BEHALF OF FOREIGN INVESTORS	97.036.000-K	-	7.809.941	7.809.941	2,73%
BANCO DE CHILE ON BEHALF OF NON-RESIDENT THIRD PARTIES	97.004.000-5	55.980	4.965.585	5.021.565	1,76%
BANCO DE CHILE ON BEHALF OF CITI NA NEW YORK CLIENT	97.004.000-5	67.463	4.818.121	4.885.584	1,71%
BANCHILE BROKERS	96.571.220-8	166.052	3.439.425	3.605.477	1,26%
AFP MODEL	76.762.250-3	-	3.404.014	3.404.014	1,19%
SANTANDER BANK CHILE	97.036.000-K	-	3.224.487	3.224.487	1,13%
<b>Subtotal Majority Stockholders</b>		<b>141.697.917</b>	<b>116.962.455</b>	<b>258.660.372</b>	<b>90,54%</b>
<b>Total Shares</b>		<b>142.818.904</b>	<b>142.818.904</b>	<b>285.637.808</b>	<b>100,00%</b>

<sup>1</sup> The number of shares does not include 748,490 ADRs (equivalent to 0.26% of SQM's total) of Tianqi Lithium Corp. **Tianqi's total shareholding in SQM is 22.16%.**

<sup>2</sup> The Bank of New York Mellon is the depositary bank for the Company's ADRs traded on the New York Stock Exchange. Includes 748,490 ADRs of Tianqi.

## *NCG 519- 2.3.4.i- Characteristic shares and rights*

### **Description of the series of shares**

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, 2024. Such shares are registered, have no par value and are issued, subscribed and paid. Article 5 of the Company's Bylaws establishes that the Series B shares may not exceed 50% of the total issued, subscribed and paid-in shares of the Company and have limited voting rights in that all of them may only elect one director of the Company, regardless of their participation in the capital stock, and the preferences of:

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

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

The Series A shares have a preference to exclude the director elected by the Series B shareholders in the voting process for the election of the Chairman of the Board of Directors and of the Company following the one in which the tie results in such exclusion. The preference of the Series A shares will have a term of 50 consecutive and continuous years as from June 3, 1993.

The second transitory article and articles 31 and 31 bis of the Bylaws provide that at General Shareholders' Meetings each shareholder shall be entitled to one vote for each share owned or represented and (a) that no shareholder shall be entitled to vote on its own behalf or on behalf of other shareholders of the same Series A or B shares representing more than 37.5% of the outstanding voting shares of each Series and (b) that no shareholder will be entitled to vote for itself or on behalf of other shareholders representing more than 32% of the outstanding voting shares. In calculating a shareholder's ownership of Series A or B shares, the ownership interest of third parties related to the shareholder must be added to that of the shareholder.

The second transitory article establishes the following:

"For the entire period between the date of the extraordinary shareholders' meeting that approved the incorporation of this transitory article and December 31, 2030, the restriction of not voting more than 37.5% of any series of shares of the Company set forth in Article 31 of the Bylaws recognizes the following exception, which shall only apply for the election of the members of the board of directors of the Company's Series A: if two or more persons, whether or not related to each other, and whether or not they have a joint action agreement, acquire between this date and December 31, 2030 (the "incoming shareholders"), a number of Series A shares of the Company such as to enable them 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 register as of this date, who owns a number of Series A shares of the Company in excess of 37.5% of such series, will be entitled to vote, in the election of directors of the Company, a number of Series A shares of the Company owned by them equal to the lesser of the number of shares of such series owned by (i) the existing shareholders as of such date and (ii) the incoming shareholders could exercise the right to vote.

Likewise, if for any reason, a shareholder of the Company registered in the respective register as of this date and holding a number of Series A shares of the Company in excess of 37.5% of such series, acquires, between this date and December 31, 2030, the ability to exercise effective voting rights, in the election of directors of the Company, for more than 37.5% of the Series A shares of the Company, whether as a result of a joint action agreement with other shareholders, including existing shareholders, or in any other way, then any other unrelated shareholder or group of shareholders of the Company owning more than 37.5% of the Company's Series A shares of such series, including both existing and incoming shareholders, shall be entitled to vote, in the election of directors of the Company, a number of shares of such series owned by them equal to the lesser of the number of shares of such series with respect to which (i) such other shareholder or shareholders owned and (ii) the existing shareholder has the ability to exercise voting rights in excess of the 37.5% restriction."

Article 5 bis of the Company's bylaws establishes that no person may directly or through third parties, state-owned companies, 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 share equally in the Company's profits and, therefore, has the same rights to any dividend declared on SQM's outstanding shares.

The Company's by-laws do not include any provision relating to: (a) amortization provisions, (b) sinking funds or (c) capital requirement obligation on the part of the Company.

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

As established 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 shares of the corporation end up in the possession of one person for more than 10 calendar days;
- by resolution of an Extraordinary Shareholders' Meeting;
- by revocation, in accordance with the applicable laws, of the decree authorizing its existence; and -
- by revocation, in accordance with the applicable laws, of the decree authorizing its existence.
- any other reason contemplated in its bylaws.

Article 40 of the Company's bylaws states that, in the event of liquidation, the Shareholders' Meeting will appoint a three-member committee that will have the authority to carry out the liquidation process. Any excess or remainder resulting from the above shall be distributed equally among the shareholders.

The only way to change the rights of SQM's shareholders -including those of ADR investors- is to amend the Company's Bylaws and this can only be done at an Extraordinary Shareholders' Meeting as set forth in Article 28 of the Company's Bylaws.

#### *NCG 519- 2.3.4.ii- Dividend policy*

Dividends are distributed annually to Series A and B shareholders of record on the fifth business day prior to the dividend payment date. The Company's by-laws do not specify a time limit after which a dividend right expires, but Chilean regulations establish that after 5 years, unclaimed dividends must be transferred to the Chilean National Board of Fire Brigades.

SQM's dividend policy for the year 2024, as reported at the Shareholders' Meeting held on April 25, 2024, considers:

- a) To distribute and pay, as a final dividend and in favor of the respective shareholders, a percentage of the profits corresponding to 30% of the profits for the year 2024.
- b) Notwithstanding the foregoing, the percentage indicated in (a) above may be increased to the extent that the Company's Board of Directors deems that such increase does not materially and adversely affect the Company's ability to make its investments and to meet the estimates of future cash use, considering also, among others, the following financial parameters:
  - i. 100% of the profits for the fiscal year 2024, when the following conditions are copulatively met (a) that the "total current assets" divided by the "total current assets" divided by the "total current assets" divided by the "total current assets" divided by the "total current assets".  
current liabilities", both calculated according to the result after distribution of the respective 2.5 times or more, and (b) the sum of "total current liabilities" plus "total non-current liabilities", minus "cash and cash equivalents" and minus "other current financial assets", all divided by "total equity" is equal to or less than 0.8 times.
  - ii. 80% of the profits for the fiscal year 2024, when the following conditions are copulatively met (a) that the "total current assets" divided by the "total current assets" divided by the "total current assets" divided by the "total current assets" divided by the "total current assets".  
current liabilities", both calculated according to the result after distribution of the respective 2.0 times or more, and (b) the sum of "total current liabilities" plus "total non-current liabilities", minus "cash and cash equivalents" and minus "other current financial assets", all divided by "total equity" is equal to or less than 0.9 times.
  - iii. 60% of the profits for the fiscal year 2024, when the following financial parameters are copulatively met: (a) the "total current assets" divided by "total current liabilities", both calculated as resulting after the respective dividend is distributed, is equal to or greater than 1.5 times, and (b) the sum of "total current liabilities" plus "total non-current liabilities", less "cash and cash equivalents" and less "other current financial assets", all of the above divided by "total equity" is equal to or less than 1.0 times.
- c) To distribute and pay, if possible, during 2024 and the first quarter of 2025, interim dividends that will be imputed against the final dividend indicated above.
- d) For the ordinary meeting to be held during the 2025 fiscal year, the Company's Board of Directors will propose a final dividend discounting the amount of interim dividends previously distributed, considering that it does not materially and negatively affect the Company's ability to make its investments, meet its obligations and, in general, comply with the investment and financing policy approved by the ordinary shareholders' meeting.



- e) If there is a remaining balance of net income for the fiscal year 2024, it may be retained and used to finance the Company's own operations or one or more of the Company's investment projects, without prejudice to a possible distribution of eventual dividends from retained earnings approved by the shareholders' meeting, or the possible future capitalization of all or part of the same.
- f) The payment of additional dividends is not considered.

It is expressly stated for the record that the aforementioned dividend policy corresponds to the intention of the Company's Board of Directors, and therefore its compliance will be conditioned to the profits actually obtained, as well as to the results indicated by the projections that the Company may periodically make, or to the existence of certain conditions, as the case may be. In any case, if the dividend policy set forth by the Company's board of directors should undergo any substantial change, the Company shall communicate it as a material fact.

***NCG 519- 2.3.4.iii, iv,v- Statistical information: dividends***

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

Year of Distribution	Profit for the year	US\$ Total (in millions)	US\$/Share
<b>2021 (Final)</b>	2020	4,4	0,01530
<b>2021 (Tentative)</b>	2021	68,0	0,23797
<b>2021 (Tentative)</b>	2021	89,8	0,31439
<b>2021 (Eventual)</b>	accumulated	400,0	1,40037
<b>2022 (Final)</b>	2021	27,7	0,09691
<b>2022 (Tentative)</b>	2022	796,1	2,78716
<b>2022 (Tentative)</b>	2022	528,2	1,84914
<b>2022 (Tentative)</b>	2022	879,9	3,08057
<b>2023 (Final)</b>	2022	920,8	3,22373
<b>2023 (Tentative)</b>	2023	225,0	0,78760
<b>2023 (Tentative)</b>	2023	174,1	0,60940
<b>2023 (Tentative)</b>	2023	143,8	0,50347
<b>2023 (Final)</b>	2023	60,9	0,21339

**NCG 519- 2.3.4.vi, vii-statistical information: transactions on stock exchanges**

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

Information about SQM's shares on the Chilean stock exchange:

	Average Price (Ch\$/Share)		Number of Shares Transacted		Transaction Amount (Millions of Ch\$)	
	SQM-A	SQM-B	SQM-A	SQM-B	SQM-A	SQM-B
<b>2024</b>	<b>38.775</b>	<b>40.310</b>	<b>601.976</b>	<b>101.662.942</b>	<b>23.341</b>	<b>4.097.844</b>
I Quarter	44.755	47.599	174.315	29.288.428	7.802	1.394.175
II Quarter	37.850	38.153	85.250	23.694.615	323	903.845
III Quarter	34.850	37.302	180.855	24.456.510	6.303	912.407
IV Quarter	34.500	36.600	161.556	24.223.389	5.574	886.452

Source: Bloomberg

	Average Price (US\$/ADR)	Number of Shares Transacted	Transaction Amount (Millions of US\$)
	SQM-B	SQM-B	SQM-B
<b>2023</b>	<b>42,6</b>	<b>292.982.841</b>	<b>12.490</b>
I Quarter	49,2	93.807.341	4.611
II Quarter	40,8	66.400.213	2.706
III Quarter	41,7	65.202.960	2.717
IV Quarter	36,4	67.572.327	2.456

Source: Bloomberg

**NCG 519- 2.3.4.viii- Statistical information: number of shareholders**

The following table shows a breakdown of the total number of SQM shareholders as of December 31, 2024:

	Shareholder Registration	ADR Holders Registry (Series B)	Total
Total Number of Series A and B Stockholders	1.115	154	1.269

### NCG 519- 2.3.5- Other securities other than shares

The Company has issued other securities other than shares corresponding to different types of bonds placed in domestic and international markets to finance its activities and business. The following table shows key information about other securities issued by the Company as of December 31, 2024.

Instrument <sup>(1)</sup>	Short-Term Amount (MMUS\$)	Long-Term Amount (MMUS\$)	Interest Rate	Date of issue	Expiration date	Amortization
4.38% Notes due 2025 - US\$250 million	254,6	0	4,38%	23/10/2014	28/01/2025	Bulle
4.25% Notes due 2029 - US\$450 million	2,2	447,7	4,25%	07/05/2019	07/05/2029	Bullet
6.50% Notes due in 2033 - US\$750 million (Green Bond)	5,7	737,4	6,50%	02/11/2023	07/11/2033	Bullet
US\$750 million (Green Bond)						
5.50% Notes due 2034 - US\$850 million	12,5	833,6	5.50%	10/09/2024	10/09/2034	Bullet
4.25% Notes due 2050 - US\$400 million	7,3	394,4	4,25%	22/01/2020	22/01/2050	Bullet
3.50% Notes due 2051 - US\$700 million (Green Bond)	7,0	685,8	3,50%	10/09/2021	10/09/2051	Bullet
Series H Bond - UF 4 million	15,7	62,4	4,90%	13/01/2009	05/01/2030	Semiannual, starting in 2019
Series O bond - UF 1.5 million	0,8	57,3	3,80%	04/04/2012	01/02/2033	Bullet
Series P Bond - UF 3 million	1,7	115,6	3,25%	05/04/2018	15/01/2028	Bullet
Series Q Bond - UF 3 million	0,3	115,4	3,45%	08/11/2018	01/06/2038	Bullet

<sup>(1)</sup> The UF-denominated bonds are fully hedged to U.S. dollars with currency swaps.

The contracts for bond issues in the local market require the Company to maintain a total indebtedness level ratio of not more than one times for Series H, Series O and Series Q bonds, calculated for a rolling 12-month period.

## CORPORATE GOVERNANCE

### 3.1 GOVERNANCE FRAMEWORK

#### *NCG 519- 3.1.i,ii,iii,iv,v,vi,viii,ix,x - Governance Framework and its details*

SQM has a Corporate Governance Model based on the Corporate Governance Policy, which is the reference framework for directors. This Corporate Governance Policy is based on the best practices emanating from General Rule 385 of the Financial Market Commission and was last updated in October 2022. The corporate governance policy is available 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>.

The corporate governance policy is available to our shareholders and other stakeholders on our website. This policy establishes the Board's duty to exercise its best judgment in accordance with what it reasonably believes to be in the best interest of the Company and its shareholders. In this way, it is a guideline to guide the responsible exercise of the directors' duties, without constituting legal obligations, since they are assumed to be known

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

In addition, in line with best practices worldwide, SQM's Sustainability, Ethics and Human Rights Policy (available on our website: <https://ir.sqm.com/static-files/63c0b31e-1661-4a2c-bb90-2766db01e8bb> and the commitments that emanate from it, reflect the company's comprehensive approach to sustainability. Progress in relation to these good governance, environmental and social commitments is led and supervised by the Board of Directors and involves workers, including contractors, shareholders, the supplier and supply chain, customers, as well as the communities and territories where operations are located. Data regarding 2024 management in the areas of sustainability are reported in Section 8.2 of this Report.

Acting ethically begins with the basic commitment of each member of SQM to the law and the company's values: Excellence, Integrity, Safety and Sustainability. In this context, the Code of Ethics and the Code of Conduct for Business Partners are essential documents for the management of these matters and are supported by related policies, procedures and financial controls, which -together- are a relevant component of the company's Ethics and Compliance Program. These regulatory instruments and the program apply to all members of the organization: senior executives, board members, managers, full-time and part-time employees, in all operations, whether local or international.

The regulatory instruments that make up the Company's ethical framework also include the Conflicts of Interest Policy, which aims to protect integrity in the Company's decision-making process; the Antitrust Policy, which establishes rules regarding conduct that should never be carried out in the context of the market in order to avoid anti-competitive practices; and the Crime Prevention Model (the "MPD"), which complies with the provisions of Law 20,393 on Criminal Liability of Legal Entities and its amendments. This procedure applies globally and in line with global regulations to SQM's operations and to all its affiliates, subsidiaries and companies in which it has more than a 50% interest, at the discretion of the Risk Management and Compliance Manager.

The MDP has the organizational structure established for this purpose, with a Crime Prevention Officer, whose duties include:

- Ensure the proper development, implementation, operation and updating of the MPD.
- Report semi-annually to the Board of Directors, or when circumstances warrant it, on its management and the operation of the MPD.
- Execute specific reviews to verify compliance with the main controls that prevent the crimes contemplated in Law 20,393.
- Implement an MPD training program for SQM members.
- Ensure the correct functioning of the complaint channels and their respective procedures.
- Execute or request that investigations be executed when an unusual or suspicious situation arises.
- Lead the process of control and analysis of the risks and controls related to the offenses of Law 20.393.

It should be noted that the Crime Prevention Officer has the autonomy and independence to access and report directly to the Board of Directors, in order to report on his or her work.

The MPD contemplates prevention, detection and response activities, including training and communication instances to strengthen the company's ethical culture. Within this environment of control and prevention of crimes are all other policies related to matters that represent potential risks, which have been duly disseminated in the organization, among them:

- Anti-Bribery and Corruption Compliance Policy
- Corporate Reimbursement and Expense Submission Policy
- Sponsorship and Membership Procedures
- Donation and Contribution Procedures
- Global Procedure for Internal Investigations and Sanctions.
- Global Complaints Procedure

SQM's formal Whistleblower Channels correspond to the web form (<https://www.sqm.ethicspoint.com/>), which is also available on the company's website and intranet, as well as telephone numbers according to the geographic location of the SQM unit or operation. It is important to note that the use of these channels is protected by confidentiality mechanisms, guaranteeing the anonymity of the whistleblower, in accordance with local legislation, whether they are employees or third parties.

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

International anti-corruption laws to which SQM is subject include the *Foreign Corrupt Practice Act* (FCPA), the 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> Sustainability, Corporate Governance tab) also constitute the framework that establishes criteria for a constructive relationship with SQM's stakeholders. As stated in the Sustainability, Ethics and Human Rights Policy, along with promoting a culture of integrity and ethics, the company encourages respect for and compliance with commitments made to customers, employees, regulators, communities, authorities, shareholders and suppliers. In order to regulate the links with this last group of interest, the company has a Responsible Sourcing Policy, which expresses specific commitments regarding fair treatment,

environmental protection and unrestricted respect for human rights, in accordance with the adherence to the UN Universal Declaration of Human Rights, the Guiding Principles on Human Rights and Business, and the Conventions of the International Labor Organization (ILO), signed by Chile.

SQM aspires to a long-term, collaborative relationship with its stakeholders, based on a responsible business strategy that includes focuses of action and their respective metrics. This model integrates technological developments and innovation, with the purpose of offering effective solutions to contribute to the progress and well-being of people, co-constructing an economic, social and environmental value proposition together with communities, workers, innovation centers and academia, as well as the company's suppliers and customers.

The Company identifies its stakeholders, as indicated in Section 6.3 Stakeholders, based on their interests and expectations, as well as the Company's activities that have an impact on stakeholders. In 2024, the Lithium Chile division conducted its own dual materiality study, identifying 22 material issues. It is worth mentioning that the Iodine Plant Nutrition division, the International Lithium division and SQM Corporate began conducting their dual materiality studies in the fourth quarter of 2024 and are currently in the validation process.

In the area of innovation, the Company has a focus on investing in research and development to improve and optimize its processes in order to deliver high-value solutions to customers in the markets in which it operates. The Company has three dedicated research and development teams. Our innovation efforts have resulted in new value-added markets for our products, some examples of which are the use of lithium sulfate for the production of lithium hydroxide and the use of sodium nitrate and potassium nitrate as thermal storage in solar power plants. During 2024 we have consolidated information from 140 studies of new technologies and existing suppliers, scaling a total of 20 pilot tests. This information has allowed us to present the conceptual engineering design for Salar Futuro, including Direct Lithium Extraction, brine reinjection and gradual reduction of inland water use. The engineering of these projects also includes significant improvements in lithium recovery at Salar de Atacama and the lithium chemical plant in Antofagasta.

With regard to the detection of possible organizational, social or cultural barriers and the identification of the range of skills, knowledge, conditions and experiences in the performance of different functions, the Equality, Diversity and Inclusion approach of SQM's Sustainability, Ethics and Human Rights Policy defines three axes to ensure equal opportunities, with a view to the development of all members of the company, in an environment of cordiality, equality, respect and openness:

- Ensuring no salary discrimination, hiring, promoting and making employment decisions based on objective criteria related to the person's aptitude for the position.
- Blind recruitment, evaluating applicants according to their competencies and requirements for the position, without discrimination of any kind.
- Development of activities or programs aimed at target audiences that require improvement or preparation.

Likewise, the Opportunities, Development and Worker Satisfaction Approach, included in the same policy, establishes the duty to create the conditions for each SQM worker to reach his or her maximum potential.

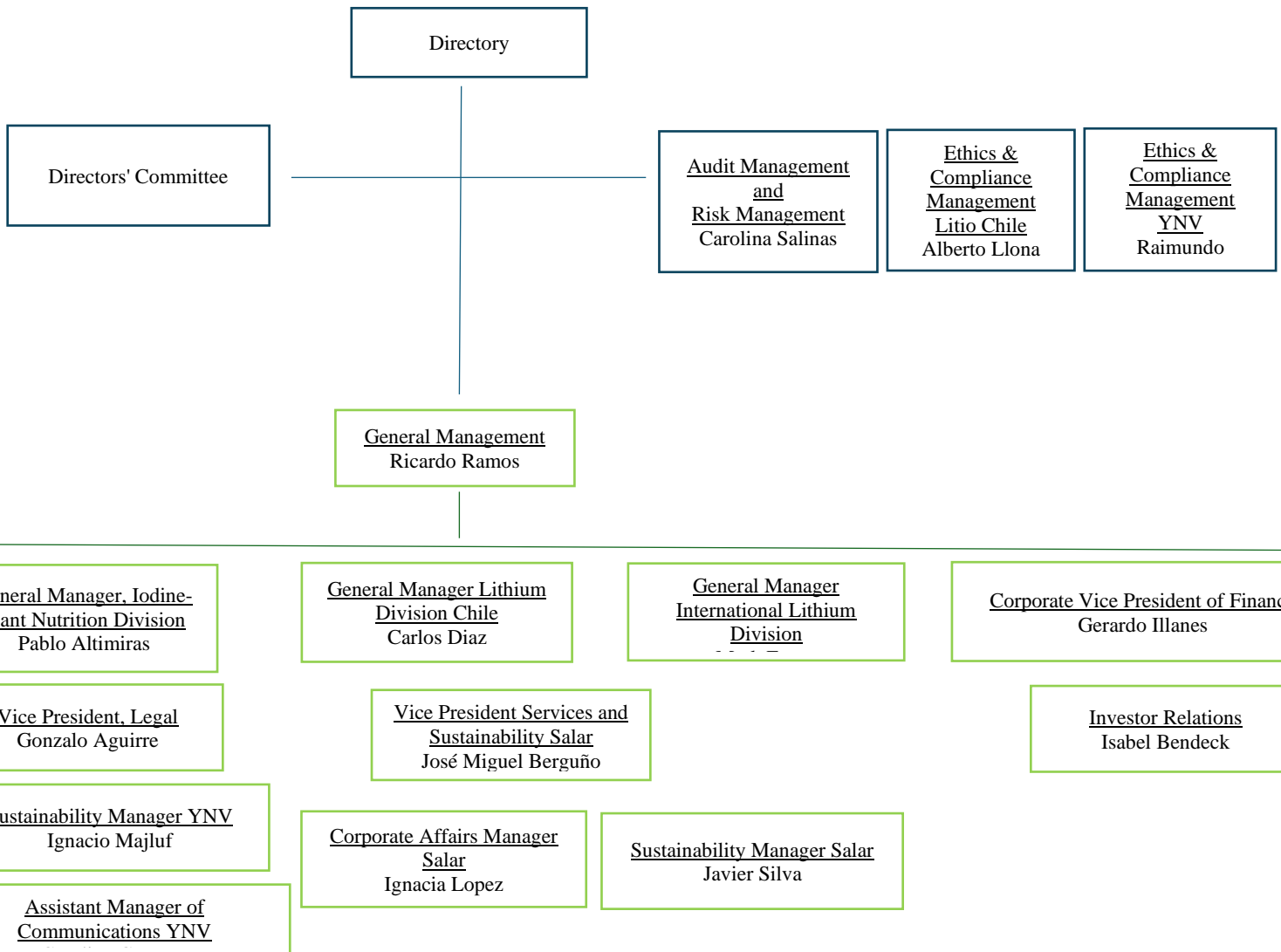
The Company systematically manages the following objectives or lines of work in its hiring and development policies:

- Creation of competitions and opportunities for internal mobility.
- Training of workers to improve their competencies for the position.
- Continuous evaluation of the performance of workers, in the implementation of plans that allow continuous improvement in their work, through the M1 Program.
- Implementation of a recognition system to promote SQM values in work teams.
- Monitoring through surveys of the work teams to determine strengths and opportunities for improvement, establishing an action plan for this purpose.

#### *NCG 519- 3.1.xi-Organizational chart*

The following is an organizational chart of SQM's organizational structure, showing the management and/or leadership units within the organization, as well as the internal control, risk management, sustainable development, and shareholder, investor and media relations units.

## Organization chart





## 3.2 BOARD OF DIRECTORS

### NCG 519- 3.2.i- Identification of the Directors

SQM's Board of Directors is composed 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 during the periods between elections. If a vacancy occurs, the entire Board of Directors must be elected or re-elected at the next Annual Shareholders' Meeting. The last election of directors was at the Annual Shareholders' Meeting held on April 25, 2024.

Name of Director, RUT, Nationality	Position within the Board of Directors	Experience and Expertise
<b>Gonzalo Guerrero Yamamoto</b> 10.581.580-8 Chilena Appointment date: April 2024	Chairman of the Board of Directors of SQM S.A. and member of the Safety, Health and Environment Committee.	Mr. Guerrero Yamamoto is a lawyer from Universidad de Chile and an MBL from Universidad Adolfo Ibáñez. In addition to his position at SQM, he is currently chairman of the board of directors of SQM Salar S.A., CEO of SONAMI, president of the Foundation for the social and patrimonial development of María Elena, director of ICARE, elective director of SOFOFA, president of the Chile/Australia business council of SOFOFA and is a director of the Mining Council. He has experience in relations with communities and associations.
<b>Patricio Contesse Fica</b> 15.315.085-0 Chilena Appointment date: April 2024	Vice Chairman of the Board of Directors and member of the Corporate Governance Committee and the Safety, Health and Environment Committee. Independent under NYSE standards	Lawyer graduated from the Pontificia Universidad Católica de Chile. He previously served as a member of the board of directors of SQM from 2013 to 2015. Since 2011 he has worked as a senior executive at Grupo Pampa until 2021, where he is currently vice chairman of the boards of directors of such companies. His areas of expertise include regulatory and corporate governance matters.
<b>Hernán Büchi Buc</b> 5.718.666-6 Switzerland Appointment date: April 2024	Director and member of the Directors' Committee and the Corporate Governance Committee. Independent under NYSE standards	Civil Engineer from Universidad de Chile. He served on the board of SQM for several years until April 2016, before rejoining the board in 2017. During his career he advised different governments in Latin America, Eastern Europe and Asia in the design and implementation of economic policies. He served the Government of Chile in different functions, including the positions of Undersecretary of Economy (1979 -1980) and Minister of Finance (1985-1989). He is currently a member of the board of directors of Quíñenco S.A., among others. He is also Chairman of the Board of Directors of Universidad del Desarrollo. In addition to his knowledge of various industries, his areas of <i>expertise</i> include finance, corporate governance, regulations and public policy.

Name of Director, RUT, Nationality	Position within the Board of Directors	Experience and Expertise
<b>Antonio Gil Nievas</b> 23.605.789-5 Spanish Appointment date: April 2024	Director and Chairman of the Directors' Committee. Independent under Chilean law and NYSE standards.	Industrial Engineer from ICAI (Universidad Pontificia Comillas, Spain), MBA from Harvard University and has completed the Stanford Executive Program. He has more than 25 years of experience in strategic leadership, risk management, financial and investment management roles at the global, European and Latin American levels. He is currently a director of Latam Airlines Group. Previously, he was CEO of Moneda Asset Management, Vice President of ACAFI, Managing Director, worldwide CFO and member of the global executive committees of several global businesses at JPMorgan and was a strategic consultant for BCG in Spain. In addition, he has expertise in finance, regulatory and corporate governance matters.
<b>Gina Ocqueteau Tacchini</b> 8.431.507-9 Chilena Appointment date: April 2024	Director and Member of the Directors' Committee. Independent under Chilean law and NYSE standards.	Nurse from the University of Chile with an MBA from ESADE Business School and more than 30 years of career in different management positions in the ACHS. She is currently the director of the Asia Pacific Chamber of Commerce and is a director at Fundación Imagen Chile and UDD Ventures. Advisor of Chile Mujeres, teacher of 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 was also director of ASECH and was a member of the Advisory Council of the Ministry of Women and Gender Equality in 2021. Aspects of corporate governance, sustainable development and community relations are among her areas of expertise.
<b>Ashley Ozols</b> 48.218.888-5 Australian Appointment date: April 2024	Principal Director. Independent under NYSE standards.	A CFA charterholder with a degree in commerce from the University of New South Wales Sydney, he has extensive international business experience, specializing in providing strategic and financial advice to U.S., Australian and Asian clients. 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 board member of SQM, he served at Tianqi Lithium as an executive focused on corporate development. In addition, he has expertise in regulatory and corporate governance matters.
<b>Georges de Bourguignon Arndt</b> 7.269.147-4 Chilena Appointment date: April 2024	Director and Member of the Safety, Health and Environment Committee. Independent under NYSE standards.	Economist from the Pontificia Universidad Católica de Chile with an MBA from Harvard University. In the academic field, he has been a professor of Economics at the Catholic University of Chile, while in the business world, he is co-founder and currently President of Asset Chile S.A., a corporate finance consulting firm, and Asset AGF, an investment fund management company. He also serves as a director in several companies, including Vivo Spa, where he has been Chairman since August 2022, in Tánica S.A., since May 2017 and in Embotelladora Andina, since 2016. He was a director of Soquimich S.A. (2019 - April 2022), Empresas La Polar S.A. (2011-2015), Sal Lobos S.A (2006-2018) and Chairman of the Directors' Committee of Latam Airlines Group (2012-2019). He has expertise in economics and finance, regulatory matters and corporate governance.
<b>Tieying Xu</b> 48.224.251-0 China Appointment date: April 2024	Director and Member of the Corporate Governance Committee Independent under NYSE standards.	Mr. Xu earned a J.D. degree from the Università degli studi di Roma Tor Vergata, Italy. He studied at the Centro di Studi Giuridici Latinoamericani of the same University. He also holds a Certificate of Legal Professional Qualifications of 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 affairs.

*NCG 519- 3.2.ixx, xx, xxi, xxii, xxiii- Board Diversity*

Diversity	Gonzalo Guerrero	Patricio Contesse	Hernán Büchi	Antonio Gil	Gina Ocqueteau	Ashley Ozols	Georges de Bourguignon	Tieyin Xu
Women (12.5%)					•			
Men (87.5%)	•	•	•	•		•	•	•
Chilean Directors (50%)	•	•			•		•	
Foreign Directors (50%)			•	•		•		•
<b>Independence</b>								
under Chilean Law (25%)				•	•			
under the NYSE standard (87.5%)		•	•	•	•	•	•	•
<b>Ag</b>								
30 to 40 years old (12.5%):								•
41 to 50 years (25%):		•				•		
51 to 60 years old (25%):	•			•				
Over 60 years of age (37.5%):			•		•		•	
<b>Seniority in the directory</b>								
Less than 3 years (37.5%):				•	•			•
Between 3 and 6 years* (25%):						•	•	
Between 6 and 9 years old (12.5%):	•							
More than 9 years* (25%)		•	•					
<b>' Assistance</b>								
≥ 82% of regular sessions	•	•	•	•	•	•	•	•

None of our directors are disabled.

\* Directors Hernán Büchi and Georges de Bourguignon have been directors for different periods. This table reflects the total number of years that they have served on the board of directors of SQM S.A.

### ***NCG 519- 3.2.xxiv- Salary Gap- Directors' Compensation***

At the Company's Ordinary Shareholders' Meeting held on April 25, 2024, the shareholders approved the following remuneration of the Company's directors, members of its various committees and their expenses for the 2024 business year:

<b>Position on the Board of Directors</b>	<b>Fixed remuneration, gross monthly payment, independent of attendance and number of sessions.</b>	<b>Variable Compensation<sup>1</sup>, the percentage of the Company's profits obtained during the 2024 fiscal year.</b>
Chairman	800 UF <sup>2</sup>	0,12%
Vice President	700 UF	0,12%
Director	600 UF	0,06%
Member of the Directors' Committee	200 UF	0,02%
Safety, Health and Environment Committee Member	100 UF	-
Member of the Corporate Governance Committee	100 UF	-

<sup>1</sup> For the calculation of the variable remuneration that the directors will be entitled to receive, the pre-tax profit obtained by the Company during the 2024 fiscal year will be considered. For the calculation of the variable remuneration for the 2024 Period that the directors shall be entitled to receive, the maximum limit shall be 110% of the amount paid to the Company's directors for variable remuneration charged to the 2023 fiscal year.

<sup>2</sup> Unidades de Fomento.

The shareholders also approved a budget for the board's operating expenses equivalent to the sum of the directors' annual compensation.

There are no gender-based salary gaps in the Company's Board of Directors, but rather by position held within the Board and participation in committees.

The following tables show the compensation paid to each of our directors who served on the Board during 2024 and 2023 (amounts in thousands of Chilean pesos):

*NCG 519-3.3.iii- Directors' income, segregated by committee duties*

*Summary of per diems Board of Directors January-December 2024 (in thousands of Chilean pesos)*

	Directory SQM S.A.		Directors Committee SQM S.A.		Corporate Governance Committee SQM S.A.	Health, Safety, Environment Committee SQM S.A.	Total
Directors	Fixed	Variable	Fixed	Variable	Fixed	Fixed	
GONZALO GUERRERO YAMAMOTO	360.669	783.774				45.084	1.189.526
PATRICIO CONTESSE FICA	315.585	783.774			45.084	45.084	1.189.526
HERNAN BÜCHI BUC	270.501	391.887	60.578		45.084		768.050
ANTONIO GIL NIEVAS	270.501	391.887	90.167	130.629			883.184
GINA OCQUETEAU TACCHINI	270.501	391.877	90.167	130.629			883.184
ASHLEY OZOLS	269.525	391.887	36.947	130.629			828.988
ANTONIO SCHNEIDER CHAIGNEAU <sup>1</sup>	88.767	391.887				14.795	495.448
GEORGES DE BOURGUIGNON ARNDT <sup>2</sup>	181.734					30.289	212.023
XU TIEYING	269.525	391.887			44.921		706.333
<b>TOTAL</b>	<b>2.297.308</b>	<b>3.918.860</b>	<b>217.281</b>	<b>391.887</b>	<b>90.005</b>	<b>135.252</b>	<b>7.156.263</b>

<sup>1</sup> Director until April 25, 2024.

<sup>2</sup> Director since April 25, 2024

*Summary of per diems Board of Directors January-December 2023 (thousands of Chilean pesos)*

	Directory SQM S.A.		Directors Committee SQM S.A.		Corporate Governance Committee SQM S.A.	Health, Safety, Environment Committee SQM S.A.	Total
Directors	Fixed	Variable	Fixed	Variable	Fixed	Fixed	
GONZALO GUERRERO YAMAMOTO	345.961	608.194				43.245	997.400
PATRICIO CONTESSE FICA	302.716	608.194			43.245	43.245	997.400
HERNAN BÜCHI BUC	259.471	304.097			43.245		606.813
ANTONIO GIL NIEVAS	259.471	304.097	86.490	101.366			751.424
GINA OCQUETEAU TACCHINI	259.471	304.097	86.490	101.366			751.424
ASHLEY OZOLS	258.464	304.097	86.155	101.366			750.081
DANG QI <sup>1</sup>	106.393	304.097				17.732	428.222
ANTONIO SCHNEIDER CHAIGNEAU	259.471	304.097			14.221	29.024	606.813
XU TIEYING <sup>2</sup>	152.070				25.345		177.416
<b>TOTAL</b>	<b>2.203.489</b>	<b>3.040.968</b>	<b>259.135</b>	<b>304.097</b>	<b>126.057</b>	<b>133.247</b>	<b>6.066.993</b>

<sup>1</sup> Director until April 26, 2023.

<sup>2</sup> Director since April 26, 2023

### *NCG 519- 3.2.iii- Policy on hiring of advisors by the Board of Directors*

There is no policy implemented by the Company for the hiring by the Board of Directors of experts to advise it on accounting, tax, financial, legal or other matters.

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

Any services provided by the auditors that are not specifically included within the scope of the audit must be previously approved by the Directors' Committee, prior to their performance.

During 2024, the Board of Directors hired the following consultants:

Entity	Type of Service	Amount (US\$)
PriceWaterhouseCoopers	Audit of Financial Statements	US\$1.65 million
Others	Legal and other advisory services	US\$0.16 million
<b>TOTAL</b>		<b>US\$1.81 million</b>

### *NCG 519- 3.2.iv- Matrix of knowledge, skills and experience of board members*

The table below shows a matrix of competencies, skills and experience of the Board of Directors elected at the JOA held on April 25, 2024. The Company does not have a formal matrix of competencies and skills of the Board of Directors. This matrix was created based on the competencies, skills and knowledge of the current Board.

	Economy/Finance	Sustainability	Chemical or Mining Industry	Guilds/Public Policy	Corporate Governance	Regulatory Matters
Gonzalo Guerrero		X	X	X		
Patricio Contesse			X		X	X
Hernan Buchi	X		X	X	X	X
Gina Ocquetau		X		X	X	
Antonio Gil	X				X	X
Ashley Ozols	X		X		X	
Xu Tieying				X	X	X
Georges de Bourguignon	X				X	X

The Company publishes on its website (Investors section, News and Events section, Shareholders' Meetings subsection) the curriculum vitae of director candidates who are nominated by shareholders prior to a shareholders' meeting at which directors are to be elected so that such information is publicly available prior to an election. More information is available at

### ***NCG 519- 3.2.v- Induction of new Board Members***

All new directors receive an orientation to the Company, its business, risks, policies, procedures, principal accounting criteria, sustainability and the legal framework applicable to the Company and its directors. Within 60 days after the election of a new Board of Directors, the Board will be provided with pertinent information regarding the Company, including, among others, the Company's Bylaws, Code of Ethics, Market Interest Information Management Manual, Antitrust Policy, Sustainability Report, Annual Report on Form 20-F and the Company's most recent annual report. General Management will coordinate meetings between directors and relevant management to review business issues and risks, including those related to sustainability, site visits and other briefings 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 area 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, at least one annual training on corruption risks, the Company's Ethics and Compliance Program and antitrust risks is coordinated with the Compliance areas. This training can be carried out in conjunction with the training developed for new directors or as an independent activity

### ***NCG 519- 3.2.vi- Frequency of meetings with the Compliance, Risk Management, Internal and External Audit areas.***

The Directors' Committee meets monthly with the Compliance, Risk Management and Internal Audit areas. It also meets at least twice a year with the external audit firm to review the audit program, differences detected in accounting practices, serious deficiencies or irregularities, annual audit results and possible conflicts of interest in the relationship with the audit firm.

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

During 2024, the Company's Chief Executive Officer participated in five meetings of the Directors' Committee held in February, May, August, October and November.

Among the topics reviewed by the committee on a monthly basis and by the full board at least twice a year are:

- (i) the annual audit program or plan;
- (ii) the recommendations and improvements that, in the opinion of the Audit and Risk Management leaders, should be made to prevent the occurrence of irregularities or fraud;
- (iii) the effectiveness of the crime prevention models implemented by the Company;
- (iv) and that the entire organization is in actual compliance with the s internal controls, procedures and policies
- (v) to know the opinion of the Audit and Risk Management leaders in relation to the effectiveness and adequacy of such policies, procedures and controls and the possible improvements in them

### ***NCG 519- 3.2.vii- Periodicity of reports related to environmental and social matters and NCG 519-4.2.iv- How the strategic objectives related to sustainability are part of the entity's corporate governance.***



The Board of Directors considers the social and community, safety, health, environmental and sustainability impact of its decisions. For this reason, the Safety, *Health and Environment* Committee (the "CSSMA") or S.H.E. *Committee* was established where the Committee meets with the Company's executives in charge of community, environmental, safety and health issues to assist the Board in its review of the Company's policies, and changes or improvements to them, related to these matters that may affect the Company. Each year, CSSMA reviews the framework of the Company's sustainability policies and strategies including, in addition to the aforementioned issues, human rights aspects, monitoring the Company's performance with respect to these challenges and reviewing their adequate disclosure in the Company's Sustainability Report. The S.H.E. Committee meets at least four times a year.

During 2024, the Chief Executive Officer was present at three of the four meetings of the SHE Committee, as reflected in the minutes n°39, 40 and 41 of the Company's Health, Safety and Environment Committee, corresponding to the months of January, April and June 2024.

### ***NCG 519- 3.2.viii- Field Visits***

The Board of Directors makes reasonable efforts to hold at least one Board meeting per year at or near the Company's operating facilities. This site visit is generally held in October of each year. The Board of Directors visits at least one facility to get a better idea of the condition and operation of the facilities, the main responsibilities and concerns of those who work in those offices and facilities, and the recommendations and improvements that, in the opinion of those responsible for those offices and facilities, would be appropriate to optimize the operation of those facilities. The Company's Chief Executive Officer also attends the annual visit of the full Board of Directors and is accompanied by the Chief Executive Officer of the respective Division being visited, accompanied by the chief executives of the corresponding Division.

For field visits, the Board of Directors visited the facilities of each division on an alternating basis. Thus, for example, for the year 2023, the Board of Directors met at the offices located in Coya Sur, María Elena (Iodine-Plant Nutrition Division), together with the Company's General Manager, the Division's General Manager, among other executives.

For the year 2024, the Board of Directors' field visit was to the Lithium-Chile Division. The ordinary session of October was held at the facilities located at the Salar de Atacama site, in the district of San Pedro de Atacama. The visit was attended by the Company's General Manager, the General Manager of the Division, among other executives. On the occasion of this visit, the operation of the wells and facilities were reviewed in the field and specific meetings were held with SQM Salar executives, highlighting, among others, the presentation made to the directors by the Hydrogeology Manager.

### ***NCG 519- 3.2.ix, x, xi, xii- Evaluation and training of the board of directors***

The Board of Directors establishes that, in general, the Board will review its processes and performance on an annual basis through an evaluation designed to promote current efficiency and continuous improvement. For fiscal year 2024, and due to the different focuses and ongoing issues facing the Board, the Board agreed to modify the evaluation and self-evaluation system to a biannual system, so that the next self-evaluation would be conducted in 2025 (the last evaluation was conducted in 2023 by the Chilean Institute of Directors). Notwithstanding this, the Board agreed to continue making continuous improvements as required and to carry out twice a year updates or training for the Board on Compliance and Cybersecurity issues.

### *NCG 519- 3.2.xiii- Number of board meetings and directors' attendance*

Pursuant to Article 15 of the Company's Bylaws, the Board of Directors shall meet at least once a month. Directors may attend the meetings in person or by telephone conference or videoconference, for which appropriate means are available. Members of the Board of Directors and of the various committees on which they serve are expected to attend meetings fully prepared and to remain for the duration of the meeting. Attendance at Board meetings is disclosed annually on the Board report card, which is posted on the website.

Pursuant to Article 13 of the Bylaws, a director who fails to attend three consecutive meetings without a cause qualified as sufficient by the Board of Directors shall cease to hold office and must be replaced without further action. In such case and in the event of incompatibility, resignation, removal, death, bankruptcy or any other incapacity of a director that disqualifies him/her from holding office, the Board of Directors shall appoint the corresponding replacement(s) in accordance with the provisions of the Corporations Law and they shall remain in office until the next ordinary shareholders' meeting to be held by the Company and at which, in addition, all of the directors must be elected. The members of the Board of Directors are expected to maintain an attendance rate of at least 75% each year.

During 2024, the Company's Board of Directors met 22 times, 12 ordinary meetings and 10 extraordinary meetings. 100% of the Board of Directors participated in the ordinary meetings and the average attendance of the total Board of Directors was 93%. No director participated in less than 82% of the total number of meetings.

### *NCG 519-3.2.xiv- Operational continuity plan*

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

The first 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 basis for each of the procedures aimed at minimizing the impact that events of this nature could have on the normal development of the Company's operations.

The Operational Continuity Policy has Operational Continuity Plans (OCP) for each of the following areas:

- Mining area
- Process and production areas
- Camping areas and transportation of people
- Logistics, warehousing and product transportation areas
- IT areas and information safeguarding
- In addition, each site has its own OCP, with the scope in the aforementioned areas.

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

### *NCG 519- 3.2.xv, xvi, xvii, xviii- Information system*

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

- a) This platform allows directors to access minutes and other documents discussed at board meetings. BoardWorks is a platform that has been specially designed to share information between companies and their directors. Its main features can be reviewed on the BoardWorks website: <https://www.cgsboardworks.com/>. On the other hand, it is necessary to point out that the Company has had BoardWorks for its directors since December 2016 and the information uploaded and uploaded there is available to all directors since that date, and all historical information can be consulted.
- b) In advance of the regular Board meeting, the Board's agenda is uploaded to BoardWorks, and notice of the meeting is also sent to the Company's directors. In general, the information to be presented to the Board of Directors is also uploaded within the week prior to such meeting.
- c) The Company has a whistleblower channel that is managed by the Company's Compliance team based on a service provided by the company Navex (<https://www.navex.com/en-us/>). The Company's directors do not have direct access to the whistleblower channel, although the Compliance team regularly reports to the Company's Directors' Committee on the main complaints received in a given period.
- d) Since April 2020, all minutes of the Board of Directors and Board Committees have been signed through the Adobe Sign electronic signature platform. This platform has international standards of security and reliability. Once the minutes have been signed by all the directors who sign them,

each director receives a copy of the respective minutes by e-mail. These minutes are stored in the repository of the Company's Legal Vice-Presidency and are pasted in the respective books. The minutes of each Board meeting are uploaded to the BoardWoks platform in advance of the next Board meeting.

In addition to the electronic platform to which the members of the board of directors have access, the Company has business information systems that technologically support the company's BackOffice 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, among others.

SQM has a corporate ERP (Enterprise Resource Planning) system for its installed base in Chile, as well as an ERP system for the commercial offices, which then consolidate the information into platforms at the head office.

SQM seeks to optimize the management and deployment of its technological services through the main Cloud service platforms, achieving cost efficiency and response time that allow a quick adaptation to business flow and market conditions.

Related to information security and cybersecurity, we have an awareness program aligned with the strategic objectives of the business and risk committee, in order to safeguard the most important information assets, as well as to have high standards of information security.

### **3.3 BOARD COMMITTEES**

#### ***NCG 519- 3.3.iv- Main activities of the committees***

There are 3 Committees of the Board of Directors, each focused on dealing specifically with different issues of the Company. The 3 Committees are: Directors' Committee, Corporate Governance Committee and Environment, Safety and Health Committee.

- **Directors' Committee/ Audit and Financial Risk**

As of December 31, 2024, the Company has a Directors' Committee to perform the functions contemplated in Article 50 bis of Law No. 18,046. The 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 is the Chairman of the Company's Directors' Committee.

In 2023, the Directors' Committee was composed of directors Antonio Gil Nievas, Gina Ocqueteau Tacchini and Ashley Ozols. Considering the provisions applicable under Chilean Law, as of December 31, 2024, Antonio Gil Nievas, Gina Ocqueteau Tacchini had and still have the status of Independent Director

#### ***NCG 519- 3.3.vi- Frequency of meetings of the directors' committee with the different areas***

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

During 2024, the Company's Chief Executive Officer participated in five meetings of the Directors' Committee held in February, May, August, October and November.

The Directors' Committee does not usually meet with those in charge of social responsibility, as the Health, Safety and Environment Committee (or SHE Committee) has been specially set up for this purpose.

On April 25, 2024, SQM's General Ordinary Shareholders' Meeting agreed to pay each director member of the Directors' Committee a monthly remuneration equivalent to UF 200 and an annual remuneration equivalent to 0.02% of the pre-tax profit obtained by the Company during the 2024 fiscal year.

For details of the compensation received by each of the members of the Committee during fiscal years 2024 and 2023, please refer to Section 3.2 of this Report, specifically to the Summary of Board of Directors' Per Diem tables.

In 2024, the Committee analyzed or reviewed, as the case may be, the following matters:

- (i) the Company's Unaudited Financial Statements and Reports;
- (ii) the Company's Audited Financial Statements and Reports;
- (iii) the Reports and proposals of the External Auditors, Account Inspectors and Independent Risk Rating Agencies of the Company;
- (iv) the proposal to the Board of Directors regarding the External Auditors and the Independent Risk Classifiers that the Board of Directors may recommend to the respective Shareholders' Meeting for their subsequent appointment;
- (v) tax and other services, other than auditing services, rendered by the Company's external auditors on behalf of the Company and its subsidiaries in Chile and abroad;
- (vi) the remuneration systems and compensation plans for the Company's employees, managers and senior executives;
- (vii) proposals to the Board of Directors on corporate policies that the Company must have, 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 update and follow-up of the information requirement process reported in note 21.5 to the Company's financial statements.
- (xii) the review of the accounting, legal and tax treatment of the liquidations made by the Internal Revenue Service in relation to the specific tax on mining activities related to the exploitation of lithium;
- (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 Corporación Nacional del Cobre; and
- (xv) the different matters referred to in the chapter "Directors' Committee" included in the Company's Financial Statements as of December 31, 2024.

In this context and in relation to the above, the Committee:

- (a) It examined the background information regarding the Company's Financial Statements for the 2024 fiscal year and the Report issued by the Company's External Auditors. Likewise, it also examined the Interim Consolidated Financial Statements of the Company corresponding to the business year 2024.

- (b) It proposed to the Board of Directors the names of the Company's external auditors and independent risk classifiers and that the Board of Directors of the Company, in turn, could suggest for appointment to the respective Ordinary General Shareholders' Meeting of the Company. The Board of Directors approved such suggestions to be submitted to the Meeting for approval.
- (c) Reviewed and approved the compensation systems and compensation plans for the Company's employees and senior executives.

The Committee also (i) authorized the hiring by the Company of various consulting services with PwC, in non-audit related matters, (ii) reviewed the expenses of the Company's general manager, (iii) reviewed the reports of the Company's internal audit and risk (including SOX audit) and compliance areas, and (iv) reviewed the information presented by the external auditors.

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

The Company did not carry out any transactions with related parties other than those that must be executed in accordance with the requirements and procedures established in Title XVI of the Corporations Law.

The Committee did not make use of the operating expense budget approved by the ordinary shareholders' meeting for the year 2024.

#### • **Corporate Governance Committee**

The purpose of the Corporate Governance Committee ("CGC") is to assist the Board of Directors in fulfilling its responsibilities in reviewing and recommending policies related to corporate governance matters affecting the Company. The CGC is comprised of three directors and meets as needed, but not less than four times a year.

The members of the Corporate Governance Committee for the last two fiscal years have been the directors:

Patricio Contesse Fica, Hernán Büchi Buc and Xu Tieying.

During 2024, the Company's Chief Executive Officer participated in the June and December Committee meetings.

A quorum shall exist with the presence of two members of the CGC. The responsibilities of the CGC include, but are not limited to:

- The CGC reviews compliance with the Corporate Governance Policy and ensures compliance with applicable regulatory requirements. As part of the process, the Board reviews corporate governance best practices adopted by other entities, both locally and internationally;
- The CGC receives and reviews, upon request from management, an update on communication to and with the Company's shareholders, including institutional shareholders, and analysts, as well as potential shareholders;
- The CGC receives and reviews any *Directors' and Officers' Liability Policy* before it is executed by the Company.

***NCG 519- 4.2.iv- How the strategic objectives related to sustainability are part of the entity's corporate governance***

- **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 in reviewing and recommending policies related to social, safety, health, environmental and sustainability issues affecting the Company. The CSSMA (or SHE Committee) meets at least four times a year.

The members of the Health, Safety and Environment Committee for the year 2024 were Mr. Chairman of the Board Gonzalo Guerrero Yamamoto, Mr. Patricio Contesse Fica, Vice Chairman of the Board Patricio Contesse Fica and Mr. Georges de Bourguignon Arndt. Likewise, for the year 2023: Mr. Chairman of the Board Gonzalo Guerrero Yamamoto, Mr. Patricio Contesse Fica and Mr. Antonio Schneider Chaigneau.

A quorum shall exist with the presence of two members of the CSSMA. The CSSMA shall report its key findings to the Board of Directors periodically.

During 2024, the Chief Executive Officer was present at three of the four meetings of the SHE Committee, as reflected in the minutes n°39, 40 and 41 of the Company's Health, Safety and Environment Committee, corresponding to the months of January, April and June 2024.

His main responsibilities, among others, are:

- Review the Company's safety, health, environmental and sustainability policies periodically and recommend changes to such policies to the Board of Directors or management. In relation to the definition of policies, indicators and reports, the Board will ensure that international standards such as the guidelines of the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative or equivalent are followed;
- Receive and review, 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 annually, 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 monthly management reports received by the Board of Directors that mention any occurrence of a safety, health or environmental incident that should be reported to the relevant regulatory authorities. If a member of the CSSMA deems it necessary, he/she may call a meeting of the relevant personnel to receive further information detailing the nature of the incident and describing the action taken to remedy it;
- Review the management of the Company's safety, health and environmental emergency response planning procedures; and
- Review the organizational, social or cultural barriers detected that could be inhibiting the natural diversity that would have occurred in the absence of these barriers.

***NCG 519- 3.3.v Policy for the contracting of consultancies***

There is no policy implemented by the Company for the hiring by the Board of Directors of experts to advise it on accounting, tax, financial, legal or other matters.



### 3.4 CHIEF EXECUTIVES

#### *NCG 519- 3.4.i- Identification of chief executives*

As of December 31, 2024, SQM's senior executives are as follows:

Name	Cargo	Profession	RUT	Date of Appointment	Age
<b>Ricardo Ramos R.</b>	General Manager	Civil Industrial Engineer	8.037.690-1	January 2019	60 years
<b>Pablo Altimiras C.</b>	General Manager Iodine Division - Plant Nutrition	Civil Industrial Engineer	13.657.862-6	December 2021	45 years
<b>Carlos Diaz O.</b>	General Manager Lithium Division	Civil Industrial Engineer	10.476.287-5	December 2021	53 years old
<b>Mark Fones</b>	General Manager International Lithium Division	Civil Industrial Engineer	9.032.990-1	June 2024	47 years old
<b>Gonzalo Aguirre T.</b>	Vice President, Legal	Lawyer	13.441.419-7	September 2016	46 years old
<b>José Miguel Berguño C.</b>	Senior Vice President Corporate Services	Civil Industrial Engineer	10.903.992-6	December 2021	51 years old
<b>Gerardo Illanes G.</b>	Vice President Finance	Civil Industrial Engineer	13.904.120-8	October 2018	44 years old
<b>Ignacia López B.</b>	Corporate Affairs Manager	Journalist	10.777.962-0	October 2019	45 years
<b>Natalia Pizarro G.</b>	Vice President People and Performance	Civil Engineer	14.167.897-3	March 2019	43 years old
<b>Rodrigo Vera D.</b>	Vice President of Planning and Projects	Civil Industrial Engineer	9.120.446-0	March 2020	49 years old

We have been informed that the following senior executives and directors hold shares of SQM as of December 31, 2024:

Name	Cargo	Percentage of SQM shares
Antonio Gil N.	Director	<1%
Gerardo Illanes G.	Vice President of Finance and CFO	<1%
José Miguel Berguño C.	Senior Vice President, Corporate Services	<1%

#### *NCG 519- 3.4.ii- Remuneration of senior executives*

For the years 2024 and 2023, the total compensation received by the principal executives is as follows (in millions of Chilean pesos):

Year	Executives	Fixed Compensation (IN CH\$ MILLION)	Variable Compensation (IN CH\$ MILLION)	Total Compensation (IN CH\$ MILLION)
2024	9	4.167	1.144	5.311

2023	9	3.725	4.648	8.373
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### ***NCG 519- 3.4.iii- Compensation plans***

We maintain incentive programs for our employees based on individual performance, company performance and short-term indicators. We offer executives an annual and long-term bonus plan. Their incentives are based on the achievement of objectives, individual contribution to the Company's operating results and Company performance.

As of December 31, 2024, we had a provision related to all incentive programs totaling US\$65.6 million.

We do not maintain any pension or retirement programs for members of the Board of Directors or our executives in Chile.

### **Executive compensation plan according to financial goals**

This compensation plan is tied to the Company's achievement of specific financial goals. Included in this compensation plan are 40 executives of the Company, who are entitled to this benefit with a payment date during the first quarter of 2026 provided they remain with the Company until the end of 2025. As of December 31, 2024, the Company's obligation related to this compensation is US\$26 million.

## **3.5 ADHERENCE TO NATIONAL OR INTERNATIONAL CODES**

### ***NCG 519- 3.5.i- regarding adherence to national or international codes***

The Company is not formally adhered to any Code issued by public or private organizations. However, it has a Corporate Governance Policy, which is based on the standards proposed by the General Rule 385 of the CMF. The Company also has a Corporate Code of Ethics and other specific codes for its divisions and subsidiaries. Additionally, SQM has a Sustainability, Ethics and Human Rights Policy, based on the United Nations Sustainable Development Goals (SDGs); the Principles of the International Council on Mining and Metals; the International Standard ISO 14001 (Environmental Management Systems); International Standard ISO 50001 the applicable 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 - in turn - by the Universal Declaration of Human Rights, Convention 169 on Indigenous and Tribal Peoples of the International Labor Organization, to mention some guidelines on the subject.

The purpose of the Company's Corporate Governance Policy is to guide the Board of Directors in the exercise of its responsibilities to the Company and its shareholders. It serves as a reference framework under which the Board of Directors can carry out its duties. For further details of the policy, please see 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 called "SQMC Corporate Governance Practices", which is published on the Company's website, corporate section: <https://sqmc.cl/corporativo/practicass-gobierno-corporativo>.

It is also worth mentioning that SQM is a member of the Global Compact Chile, which implies adhering to the 10 Principles of the Global Compact and communicating progress (COP) every year.

The 10 principles are:

#### Human Rights

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

#### Labor Relations

<b>Principle 3</b>	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
<b>Principle 4</b>	Businesses should support the elimination of all forms of forced and compulsory labor.
<b>Principle 5</b>	Businesses should support the elimination of child labor.
<b>Principle 6</b>	Businesses should uphold the elimination of discrimination in respect of employment and occupation.

#### Environment

<b>Principle 7</b>	Companies should maintain a preventive approach that favors the environment.
<b>Principle 8</b>	Businesses should encourage initiatives that promote greater environmental responsibility.
<b>Principle 9</b>	Businesses should encourage the development and diffusion of environmentally friendly technologies.

#### Anticorruption

<b>Principle 10</b>	Businesses should work against corruption in all its forms, including extortion and bribery.
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As for the communication of progress (COP), for 2024, this will be done by answering the Global Compact questionnaire between April and June 2025. Previous years were communicated in the Company's Sustainability Reports, available on its website.

## 3.6 RISK MANAGEMENT

### *NCG 519- 3.6.i, xiii - Risk management and internal control*

The risk management area is responsible for promoting the Company's risk culture, managing the Business Risk Management Model and providing methodological support to the different areas involved in the process.

The main responsibilities are:

- Evaluate and monitor the activities developed by the business areas: identification, evaluation, treatment, monitoring and communication of business risks and their associated controls.
- Define an annual work plan for risk management. This plan should consider the information and evaluation provided by the different areas involved in risk management, monitoring of the activities developed by these areas, updating the identification and evaluation of risks and training or dissemination activities.
- Facilitate risk management training, mainly for 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, evaluation, treatment and follow-up of critical risks with the business areas.
- Provide methodological support to the different areas involved in risk management, regarding the application of the risk management policy and procedure.

- Monitor that the corresponding responsible parties adequately implement the action plans with respect to critical risks.
- Periodically report to the Directors/Audit and Financial Risk Committee. This report shall contain at least the management performed (including identification, evaluation and action plans) with respect to critical risks and processes.

#### *NCG 519- 3.6.xi-Internal Audit Area*

There is also an Internal Audit area, where the scope of activities includes, but is not limited to, objective examinations of evidence for the purpose of providing independent assessments to the Directors/Audit and Financial Risk Committee and senior management on the adequacy and effectiveness of the Company's processes, risk management and controls.

The audits performed by Internal Audit include verifying whether:

- The actions of the Company's directors, officers, employees and contractors comply with the Company's policies, procedures and applicable laws and regulations.
- The processes and systems in place enable control and compliance with policies, procedures, laws and regulations that could significantly affect the Company.
- The information and the means used to identify, measure, analyze, classify and report such information are reliable and have integrity.
- Resources and assets are acquired economically, used efficiently and adequately protected.

Internal Audit also provides the following services:

- Risk management and control consulting, as required by senior management and that does not affect the objectivity and independence of the function.
- Evaluate the design and effectiveness of internal controls for the issuance of financial statements, reporting the results to the Chief Executive Officer and the Vice President of Finance, in order to comply with Section 302 of the Sarbanes-Oxley Act.

The Audit and Risk Manager will report periodically to senior management and the Directors/Audit and Financial Risk Committee, regarding:

- The purpose, authority and responsibility of the Audit and Risk Manager.
- The Audit Plan and its development.
- Internal Audit's compliance with the Standards, and action plans to address any significant non-compliance deviations.
- Significant risk exposures and control issues, including fraud risks, FCPA, governance issues and other matters requiring the Committee's attention.
- Results of audit work or other activities.
- Resource requirements.
- Any risk that senior management may assume that is unacceptable to the Company.

The Audit and Risk Manager also coordinates activities, where possible, and considers relying on the work of other internal and external assurance and consulting service providers as needed. As a result of audits, opportunities to improve the efficiency of risk and controls management processes may be identified. These opportunities are communicated to the appropriate level of senior management, the Chief Executive Officer and the Directors/Audit and Financial Risk Committee.

#### *NCG 519- 3.6.viii- how risks are detected*

## Risk Management Model

Based on the Corporate Risk Management Policy, the Company's Risk Management Model consists of a methodology that establishes a process under the principles and guidelines of ISO 31000 and COSO ERM (*Committee of Sponsoring Organizations of the Treadway*), which determine a set of coordinated activities to direct and control in a reasonable manner the achievement of its objectives.

The risk management process considers the following stages:

- a) Identification
- b) Evaluation
- c) Treatment
- d) Monitoring
- e) Communication

The risk assessment consists of determining two dimensions for each risk: the probability of occurrence and the impact on the Company if the risk materializes.

The risk assessment is performed on the basis of inherent risk, to document what would be the impact and probability of not mediating with mitigations and controls, or in the event that these do not operate satisfactorily, then on the residual risk, that is, considering the mitigation measures identified by the areas. The probability and impact are quantified from 1 to 5, with 1 being the lowest level.

If an undesired event could have more than one type of consequence, the impact is determined by the highest consequence.

On the other hand, the risk level is determined through the weighting between impact and probability. Being a 5x5 matrix, there are 25 risk levels, which for simplification are divided into 4 main categories: High (red), Medium (orange), Low (yellow) and Very Low (green). For the proper management of each risk, the Risk Owner(s) is/are defined.

In addition to the risk assessment, the area identifies which Control Activities it has implemented for each risk. This allows the risk management area, together with the Control Owner, to identify the specific controls for each risk.

## Risk Matrix

	Insignificant	Menor	Moderate	High	Very high
Improbable					
Unlikely					
Possible					
Likely					
Almost Certainty					

## Risk Level

High	Medium	Under	Very Low
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Once the evaluation has been completed and the identification of controls has been completed, the risk management area sends each area the risk matrix for management and control, including the controls identified.

Independently of this update, each area is responsible for keeping its matrix up to date, and managing the correct application of controls. In addition, it must inform the risk management area in the event that an identified risk materializes or there has been a significant change in the matrix.

### *NCG 519- 3.6.ii,iii,iv,v,vi,vii- Risk Factors*

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, careful consideration should be given to the risks described below and **detailed in Appendix 1 of this Annual Report**. These risks are not the only ones faced by the Company. Additional risks that are not currently known or that the Company is aware of, but that it believes at this date are not significant, may also affect business operations.

#### **Business-Related Risks:**

- The inability to extend the mineral exploitation rights related to the Salar de Atacama concession, on which SQM's business is substantially dependent, beyond its current expiration date in December 2030, could have a material adverse effect on SQM's business, financial condition and results of operations.
- Volatility in world lithium, fertilizer and other chemical prices and changes in production capacities could affect the business, financial position and results of operations.
- Our sales could be affected by global transportation restrictions.
- Our sales to emerging markets and expansion strategy expose SQM to risks related to economic conditions and trends in those countries.
- Inventory levels may vary for economic or operational reasons.
- New lithium, iodine and potassium nitrate production from existing or new competitors in the markets in which we operate could negatively affect prices.
- We have an investment plan that is subject to significant risks and uncertainties.
- High raw material and energy prices could increase our production costs and cost of sales, and energy availability may not be available regardless of price.
- Our reserve estimates could be subject to material changes that could have a material adverse effect on our business, financial condition and results of operations.
- The growth of our lithium business is dependent on growth in demand for electric vehicles that use lithium-based batteries and reduced demand in consumer adoption of electric vehicles could materially adversely affect our 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, and demand for, electric vehicles, which could adversely affect our business, financial condition and operating results.
- The development of new battery technologies that do not use lithium or use significantly less lithium could materially and adversely affect our future prospects and revenues.
- Our success as a producer of lithium and related products depends in large part on our ability to extract lithium from brines in an efficient and cost-effective manner. To the extent our competitors implement new and more efficient lithium extraction technologies and succeed in producing lithium at a lower cost than we do, our lithium products may not be priced

competitively, which could reduce demand and materially affect our business, financial condition and results of operations.

- The chemical and physical properties of the company's products could adversely affect their marketability.
- Changes in technology or other developments could result in a preference for substitute products.
- We are exposed to strikes and labor obligations that could affect production levels and costs.
- We are and may become subject to new and future labor laws and regulations in Chile, which could expose us to potential liabilities and costs for non-compliance.
- Lawsuits and arbitrations could adversely affect the company.
- We operate in multiple jurisdictions with different regulatory, tax and other regimes.
- Environmental laws and regulations could expose us to increased costs, liabilities, claims and non-compliance with current and future production targets or cause material changes, delays or interruptions in our operations.
- Most of our operations are conducted in workplaces with inherent safety and environmental risks. Any accident or safety incident involving employees, contractors or others can result in injury, disability or even death, which could expose us to operational slowdowns, interruptions or delays, significant financial loss and reputational damage, as well as civil and criminal liability.
- Our exports pose special risks to our business and operations.
- A significant percentage of our shares are held by two principal shareholder groups, including Tianqi, a competitor of the Company, which could result in risks to free competition. Any change in such principal shareholder groups may result in a change of control of the Company or of its Board of Directors or its management, which may have a material adverse effect on our business, financial condition and results of operations.
- Information technology systems can be vulnerable to disruptions that carry risks 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 our operations and liquidity.
- Increased tensions in international relations with China could result in political and economic measures against Chinese-owned companies, which could have an adverse impact on business, financial condition and results of operations.
- Outbreaks of communicable infections or 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 material adverse effect on our business operations, financial condition and results of operations.
- If stakeholders and other interested parties believe that the company does not adequately address environmental, social and corporate governance (ESG) concerns, this may negatively affect our business.
- Climate change and a global transition to a low-carbon economy may create physical and other risks that could adversely affect our business and operations and adverse weather conditions or significant changes in weather patterns could have a material adverse impact on our results of operations.



### **Risks Related to the Financial Market:**

- Fluctuations in exchange rates may have a negative effect on the Company's financial performance.

### **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 the performance of our business or the value of our shares and ADRs.
- As we are a Chile-based company, we are exposed to political risks and civil unrest in Chile.
- Changes in regulations relating to mining, port or other concessions, or any revocation or suspension thereof, could affect our business, financial condition and results of operations.
- Changes in laws and other water rights regulations could affect the Company's business, financial position and results of operations.
- Chile's National Congress is considering a bill declaring lithium mining to be of national interest, which, if passed in its current form, could allow for the expropriation of the Company's lithium assets.
- The Chilean government may impose additional taxes on mining companies, which could include lithium mining companies operating in Chile.
- New legislation affecting mining licenses could adversely affect the Company's mining licenses and concessions.
- Ratification of the International Labor Organization's Convention 169 on indigenous and tribal peoples could affect our development plans.
- Our operations and projects are subject to risks related to our relationships and/or agreements with local communities and indigenous peoples' rights laws.
- Chile has different corporate disclosure and accounting standards than those with which investors and the market in the United States may be familiar.
- Chile is located in a seismically active region.

### **Risks Related to the Company's Shares and ADRs:**

- The price of the ADRs and the U.S. dollar value of any dividend will be affected by fluctuations in the exchange rate between the U.S. dollar and the Chilean peso.
- Developments in other emerging markets may materially affect the value of the Company's ADRs and shares.
- The volatility and low liquidity of the Chilean equity markets may affect the ability of shareholders to sell SQM's ADRs.
- The share price and ADR price may react negatively to future acquisitions and investments.
- ADR holders may not be able to exercise rights under the securities laws of the United States of America.
- As preemptive rights may not be available to ADR holders, they run the risk of having their holdings diluted if new shares are issued.
- If the Company were to be classified by the U.S. tax authorities as a Passive Foreign Investment Company there could be adverse consequences for U.S. investors.



- The receipt of dividends and distributions by ADR holders may be limited by practical considerations and legal constraints, which may delay the payment and receipt of dividends and distributions by ADR holders.
- Changes in Chilean tax rules could have adverse consequences for U.S. investors.

### General Risk Factors:

- Measures to minimize bad debt exposure may not be effective and a significant increase in accounts receivable, together with the financial condition of customers, may result in losses that could have a material adverse effect on the business, financial condition and results of operations.
- Quality standards in the markets in which the Company sells its products could become stricter over time.
- Our business is subject to various operational and other risks, for which the Company may not be fully covered by insurance policies.
- Water supply could be affected by regulatory changes, geological changes or climate change.
- The loss of key personnel can materially and adversely affect the business.
- Subject to Chilean and international laws against corruption, bribery, money laundering and international trade. Failure to comply with these laws could have an adverse impact on the business, financial condition and results of operations.
- We are subject to risks related to armed conflicts in other areas of the world, which may have a material adverse effect on our business, financial condition and results of operations.

### *NCG 519- 3.6.vi d- Risks related to the health and safety of consumers*

Regarding risks related to consumer health and safety, SQM is a Company that does not sell its products to end consumers (it is a *Business to Business* (B2B) Company and not a *Business to Consumer* (B2C) Company). Notwithstanding the above, the Company has procedures in place to ensure that the products it manufactures and sells 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 8.2 of this Report in the subsection Management of chemical substances to protect safety and the environment, to see how we manage these risks. Also, please refer to Section 8.1 of this Report, Legal and Regulatory Compliance.

### Human Rights Risk Management

In order to comply with SQM's Human Rights Due Diligence commitments, as reflected in its Sustainability, Ethics and Human Rights Policy, the Company commissioned a specific risk assessment in this area (*Human Rights Impact Assessment*, "HRIA"), developed by a specialized law firm. This first HRIA used the methodology proposed by the Danish Institute for Human Rights, in conjunction with the reporting criteria defined by the *Global Reporting Initiative* (GRI), also based on the UN Guiding Principles on Business and Human Rights. The main objective of the survey was to identify, understand, evaluate and manage potential negative impacts that SQM's operations could generate in relation to the full enjoyment of human rights by its main stakeholders (workers, communities surrounding the operations, suppliers, among others).

The baseline and the findings obtained in the initial survey were subsequently validated through a participatory process in the field, executed by a specialized consultant, directly involving the main stakeholders. This process made it possible to corroborate, complement or adjust the original findings,

as well as to define controls, internal policies and action and monitoring plans to respond effectively to these challenges.

Based on the inputs obtained in this participatory process, the Risk Management area actively collaborated with the Sustainability area in the consolidation and unification of information to generate the Human Rights Matrix for the Lithium Chile division. This matrix was presented at the Sustainability Committee during the second quarter of 2023.

Additionally, during the second half of 2023, a similar exercise was carried out specifically at the Lithium Chemical Plant (PWYC), a process that concluded in 2024.

Currently, the risks identified in this process are being managed by the Sustainability area, which will define the criteria, frequency and methodology for their continuous updating.

### ***NCG 319- 3.6.ix, x- Role of the Board of Directors and Senior Management in Risk Management***

The Board of Directors oversees the supervision and development of the business risk management model through the Directors/Audit and Financial Risk Committee.

The Vice-Presidencies are responsible for the identification, evaluation, quantification and communication of the risks associated with their activity and the defined objectives, as well as for the definition of controls and the treatment of risks, each with defined responsibilities and deadlines, and for monitoring control and its main risks. These processes are carried out in accordance with the Business risk management procedure.

In addition, the Health, Safety and Environment Committee monitors the main commitments and risks related to: Water Management, Emissions, Waste Management, Electric Power and Communities. This Committee meets quarterly and is attended by the General Manager, vice presidents and/or those responsible for the areas according to the topics discussed.

### ***NCG 319-3.6.xv- Succession plans***

The Company does not have a Succession Plan as such, but the Corporate Governance Policy defines that it is the responsibility of the Board of Directors to identify potential replacements for the Chief Executive Officer and other senior executives of the Company, who possess the necessary skills, knowledge, conditions, experiences and visions for each position and to ensure that there is a plan to replace the Chief Executive Officer and other senior executives in a timely manner, in the event of their unforeseen absence, minimizing the impact that this would have on the Company.

### ***NCG 519- 3.6.xvi- Revision of salary structures***

The salary structures and compensation and indemnification policies of the chief executive officer and other key executives are not subject to shareholder approval or review by outside parties. However, it should be noted that the Board of Directors and its respective committees act in accordance with what is reasonably in the best interest of the Company and its stockholders.

Therefore, the Corporate Governance Policy establishes that the Directors/Audit and Financial Risk Committee's responsibilities include reviewing the compensation and remuneration plans of the chief executives, the Chief Executive Officer and the Company's employees, as well as reviewing in detail the quarterly expenses incurred by the Chief Executive Officer.

### *NCG 519- 3.6.xii- Code of Ethics*

#### **Code of Conduct and Complaints Channel**

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

The Code is supported by policies, procedures and related financial controls, which together are 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 channels of support and complaints that are available to all SQM employees worldwide and also to third parties (shareholders, customers, suppliers, business partners, among others). On the corporate website and intranet there are direct accesses to the whistleblower channel so that they can access and make their respective reports. The formal channels are:

Web site: <http://www.SQM.ethicspoint.com>  
(<https://secure.ethicspoint.com/domain/media/en/gui/55494/index.html> )

In addition to encouraging employees to access the corporate Whistleblower Channel, there is also the possibility for them to consult directly with the Ethics and Compliance Management on different matters related to the program.

All reports of concerns are kept confidential in accordance with SQM policies and procedures. Reports may also be made anonymously, where permitted by local law. Whistleblowers may be made aware of their request status, if required.

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

A good faith report is one in which the whistleblower believes that it is true or that there is a strong possibility that misconduct has occurred or is occurring, and such report was not made maliciously. A report does not necessarily have to be substantiated to be made in good faith, but the whistleblower must believe that it is a genuine concern of possible misconduct.

Regarding the use of the Whistleblower Channel, during the year 2024 a communication campaign continued to promote it, by sending periodic mailings to workers and placing posters in different places of the facilities, among others. In addition to the link being available on the Company's website, it was also made available on the Investors' website, in order to increase its visibility.

Complementing 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 appropriate, they can access each year the course "Reinforcement of Ethics and Compliance Program" for executive, supervisory and general roles.

In addition, the Ethics and Compliance Management carries out an annual training plan that includes an on-boarding program for employees.

#### ***NCG 519- 3.6.xviii- Crime Prevention Model***

As explained in Section 3.1, SQM has a Crime Prevention Model, which includes a set of policies, procedures, standards and controls that make up a preventive and monitoring process through various control activities on the processes that are exposed to the risks of committing the crimes listed in Law 20,393. The MPD establishes the activities of Prevention, Detection and Response and the roles of each of the actors involved. This document establishes the activities that involve the company's Crime Prevention Officer, as well as the different support areas.

As of the year 2023, and by virtue of the legislative changes that incorporate the law 21,595 on Economic Crimes, the Company carried out a process of risk assessment and identification of controls associated with a new catalog of crimes stipulated in said legal body, which is continuously updated. In this way, it ensures the establishment of a program that is effective in preventing the commission of any crime that may affect the Company.

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

### **3.7 RELATIONSHIP WITH STAKEHOLDERS AND THE GENERAL PUBLIC**

#### ***NCG 519-3.1.vii and NCG 519- 3.7.i, ii, iii- Relationship with stakeholders***

With respect to the stakeholder relations units and channels identified in Section 6.3 of this Report, SQM has an Investor *Relations* area and a Communications area for the press.

Each press release (which includes facts of interest, essential facts, quarterly earnings report, among others) on its last page, contains information on the e-mail addresses of the persons in charge of both the Investors and Communications areas. In any case, both areas have corporate e-mail addresses to which people can contact: [ir@sqm.com](mailto:ir@sqm.com) in case of investors and [comunicaciones@sqm.com](mailto:comunicaciones@sqm.com)

Additionally, all communications and information relevant to the market and other stakeholders are published in a timely manner on our website (<https://ir.sqm.com/es>) in the news section, as well as through CMF paperless and our social networks.

At the same time, these units, together with SQM's Sustainability area, prepare and disseminate the Annual Report and the Sustainability Report to all stakeholders, among other communication media, allowing stakeholders to evaluate the information reported on the Company's economic, social and environmental performance. This feedback is given through surveys and consultations that are managed both via email ([sustentabilidad@sqm.com](mailto:sustentabilidad@sqm.com)) and social media platforms, as well as in person, in the case of the Sustainability Report, when it is presented to the communities in the area of influence of the Company's operations in various on-site meetings.

These mechanisms as a whole provide valuable input and information for continuous improvement in the process of developing and disseminating the topics of interest.

Below are the main channels and instances of relations with SQM's stakeholders, as well as the frequency with which they are carried out .

## Main Stakeholder Relationship Channels

Stakeholders	Forms of relationship and communication
<b>Workers</b>	Daily interaction in the workplace/ Direct communication between supervisor or area manager with the workers who report to him/her/ periodic union meetings, meetings of workers with management, vice presidents and managers Internal communication media, such as screens in common areas, newsletters, wall newspapers, intranet and mailings. Delivery of relevant information for the company through digital platforms such as: Website, e-mail, Facebook, Instagram, LinkedIn, Youtube channel and My SQM APP.
<b>Shareholders / Investors</b>	Board meetings/Direct communication with Investor Relations area/Annual Report calls, 20-F, web page, site visits, Shareholders' meetings, meetings such as attendance at conferences, financial results breakfasts. Delivery of relevant information for the company through digital platforms such as: Website, e-mail and CMF.
<b>Collaborators and Suppliers</b>	Meetings with the supply areas, contracts, managers and supervisors of the operations where they provide services/ Visits from the supply area to the suppliers' facilities or offices/ Induction courses, safety training/ Follow-up and permanent contact with the suppliers of the sales services of our products to ensure deliveries/ Special programs for the development of suppliers in which SQM participates in regions. Meetings in trade associations in which the Company participates, such as fairs, seminars and exhibitions/ Delivery of relevant information through digital platforms such as: Website, e-mail, Facebook, Instagram, LinkedIn, and Youtube channel.
<b>Customers</b>	Regular and direct communication and meetings with customers/ Site visits and surveys related to products and operational standards. Delivery of relevant information for the company through digital platforms such as: Salesforce, Website, e-mail, Facebook, Instagram, LinkedIn, and Youtube channel.
<b>Community</b>	Regular communication and meetings with company representatives, leaders and the community in general/ Visits to sites/ Participation in local working groups/ Participation in operational audits accompanying public services/ Community activities and festivities/ Daily interaction on the occasion of programs developed jointly with the community or organizations. Delivery of relevant information for the company through digital platforms such as: Website, e-mail, Facebook, Instagram, LinkedIn, and Youtube channel.
<b>Institutions and Organizations</b>	Meetings with the participation of our representatives/ Meetings to support initiatives/ Technical meetings/ Visits to operations or areas of interest/ Participation in seminars, training, among others. Delivery of relevant information for the company through digital platforms such as: Website, e-mail, Facebook, Instagram, LinkedIn, and Youtube channel.
<b>Academia, Innovation, Research and Development Centers</b>	Meetings with the participation of SQM representatives / Meetings to support initiatives / Technical meetings / Visits to operations or areas of interest / Participation in seminars, competitions on innovation issues / training / Carrying out joint projects, among others. Delivery of relevant information for the company through studies, publications, promoted or supported by SQM or digital platforms such as: Website, e-mail, Facebook, Instagram, LinkedIn, and Youtube channel.
<b>Authorities</b>	Protocol meetings / Technical meetings / Working meetings for public-private initiatives / Audits. Delivery of information using the regulator's official platforms (paperless CMF, SEIL, SEC filings (EDGAR)), documents, letters or e-mail.
<b>Media and Communications</b>	Contact with the media through the communications area/ Press releases, interviews or meetings. Delivery of relevant information for the company through digital platforms such as: Website, e-mail, Facebook, Instagram, LinkedIn and Youtube channel.

*NCG 519- 3.7.iv- About the Company's procedures for the election of directors and mechanisms for shareholder participation.*

The Company does not have a formal procedure or policy to guide shareholders in the search for and election of directors. The reason for this is that the Company considers that the shareholders have sufficient information to freely define the composition of the board of directors that best serves their interests.

The Company does not have a formal procedure for disclosing a competency matrix for board members. However, the reader of this Report may refer to section 3.2.iv (page 31) for the competency matrix for the 2024 Board of Directors

The Company does publish, in any case, the curriculum vitae of the candidates for directors who are nominated by the shareholders prior to a shareholders' meeting at which directors are to be elected. Such information is made available to shareholders on the Company's website, in the Investors section, News and Events, Shareholders' Meetings (<https://ir.sqm.com/es/juntas-de-accionistas>).

Since 2020, the Company has held its shareholders' meetings remotely, which has allowed its shareholders to participate and exercise their voting rights at such meetings by remote means, as well as to be informed in real time of the resolutions adopted there.

As of 2022, the Shareholders' Meeting has been held in a hybrid manner, both through the E-voting Platform and at the Company's offices. The remote system allows the shareholder or his representative to carry out all the procedures corresponding to the participation virtually, from the delivery of proxies to his vote remotely with live information and reporting.

All instructions for the remote participation of shareholders, as well as other documents, are available on our investor website, in the section Events and Presentations, Shareholders' Meetings, Documents, where you will find available the document "Instructions for Remote Meeting Participation" for each year. In addition, in April of each year, together with the first notice of shareholders' meeting in the national newspaper, the following web page is available: <https://juntasqm.evoting.cl/> where you will find all the information you 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 diverse products for various industries essential to human progress such as health, nutrition, clean energy and technology through innovation and technological advancement. Our goal is to maintain our world leadership position in the lithium, potassium nitrate, iodine and salts markets.

- Securing access to the best assets related to our current businesses, expanding our global presence
- Actively pursuing attractive minerals, allowing us diversification opportunities to replicate and expand our current mining capabilities
- Strengthening our operational, logistical and commercial excellence, from end to end, while seeking to be cost leaders; and
- Maintaining a conservative financial policy that allows us to successfully face economic cycles that could affect the markets where we sell.

We are a dynamic company. In pursuit of our objectives, we expect to acquire and develop projects and interests that are consistent with our existing and new businesses, either alone or with joint venture partners. We may also divest or sell interests we have acquired to deploy funds for other investments or other purposes in pursuit of our objectives or to adjust risk or diversify our asset base.

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 by fostering the attraction, retention and development of talent, as well as an inclusive work environment to ensure distinctive knowledge and innovation to sustain our business. We strive for safe and accident-free operations by promoting behaviors that promote the physical safety and psychological well-being of all those who work directly and indirectly with the Company.

We position ourselves as leaders in sustainability and are committed to a sustainable future where we work constantly to responsibly manage natural resources, protect human rights, care for the environment, build 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 environmental and heritage protection.

We create value for our customers through established business models and the production and development of differentiating products that respond to specific industry and market needs, constantly creating and providing a sustainable improvement in the quality of life. We will continue to create value for all our stakeholders through responsible natural resource management, sustainable expansion projects and the 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.

Below is our strategy in the different business lines:

*Specialty Plant Nutrition*



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

#### *Iodine and Derivatives*

Our strategy in our iodine business is to: (i) foster demand growth and promote new uses for iodine; (ii) supply a product with consistent quality in accordance with our customers' requirements; (iii) provide excellent service to our customers through a strong distribution network; (iv) build long-term relationships with our customers; (v) invest in research and technology to increase recovery yields, lower production costs and maintain high productivity; (vi) successfully execute our 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 U.S.-based Ajay Chemicals Inc. ("Ajay") and reduce our production costs through improved processes and higher productivity to compete more effectively.

#### *Lithium and Derivatives*

Our strategy in our lithium business is to: (i) strategically allocate our lithium carbonate and lithium hydroxide sales; (ii) foster demand growth and promote new uses of lithium; (iii) selectively pursue opportunities in the lithium derivatives business by creating new lithium compounds; (iv) reduce our production costs through improved processes and higher productivity to compete more effectively; (v) supply a product with consistent quality in accordance with our customers' requirements; (vi) diversify our operations geographically and jurisdictionally; and (vii) diversify our asset base or adjust risk by acquiring new projects and interests (either alone or with joint venture partners), divesting existing projects or selling our interests in projects.

#### *Potassium*

Our strategy in our potassium business is to: (i) have the flexibility to offer products in crystallized (standard) or granular (compacted) form according to market requirements; (ii) focus on markets where we have logistical advantages and synergies with our specialty plant nutrition business; and (iii) supply a product with consistent quality according to our customers' specific requirements.

#### *Industrial Chemicals*

Our strategy in our industrial chemicals business is to: (i) maintain our leadership position in the industrial nitrates market; (ii) foster demand growth in different applications, as well as explore new potential applications; (iii) position ourselves as a reliable long-term supplier to the thermal storage industry by maintaining close relationships with R&D programs and industry initiatives; (iv) reduce our



production costs through improved processes and higher productivity to compete more effectively; and (v) supply a product with consistent quality in accordance with our customers' requirements.

## 4.1 TIME HORIZONS

### *NCG 519- 4.1.i Time horizons*

Property, plant and equipment are depreciated by allocating the cost on a straight-line basis over the years of estimated useful life that constitute the period in which the Company expects to use them. When the 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. The useful lives are reviewed annually.

The useful life of property, plant and equipment located in the Salar de Atacama is considered to be the lower of the technical useful life and the years remaining until the year 2030.

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

The useful life periods in years used for depreciation of assets included in property, plant and equipment are presented below:

Classes of Property, Plant and Equipment	Minimum life or rate in years (short term)	Life or maximum rate in years (long term)	Average life or rate in years (medium term)
Mining assets <sup>1</sup>	5	10	8
Energy generating assets	5	15	8
Buildings	3	25	12
Fixtures and fittings	4	15	8
Office equipment	5	10	9
Transport 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

<sup>1</sup> Mining equipment includes exploration assets of SQM Australia, which are depreciated on a unit of production basis.

## 4.2 STRATEGIC OBJECTIVES

### *NCG 519- 4.2.i,ii Strategic objectives*

The approach of a responsible business strategy has by definition sustainability in its design and operation. When we evaluated and analyzed, we decided to commit to sustainability in the business, which is set out in our Sustainability, Ethics and Human Rights Policy. Then, we defined our strategic axes that respond to the materialization of our purpose. From this approach we organize business

development proposals considering the approach of goals and objectives and relating them to the SDG targets that are integrated into these definitions.

At the same time, we are working to reduce our ecological footprint throughout our value chain, from our suppliers to our production and responsible consumption practices. We have set aspirations related to decarbonization, biodiversity conservation and environmental impact reduction. Responsible action is part of our culture. This also includes respecting the interests of our employees, customers, investors and the community.

In addition, our business has been marked by constant challenges in innovation, which is transformed into opportunities for strengthening the internal management of the business. Given the above, changes and adaptations are generated constantly.

Our innovative, high-quality products help us contribute to solving global challenges and, at the same time, ensure our financial performance. Safety and ethics are fundamental drivers of a sustainable approach to our business, both for labor relations and our stakeholders.

We mitigate ethical, economic, social and environmental risks by applying strong control measures. We strive to minimize our impact on the environment by applying production techniques that are safe and innovative, generating high environmental standards and strict quality management, which are key processes for our organization. In addition, we aim to strengthen our company by recruiting, developing and motivating talented employees.

We closely follow new global trends and challenges. To understand the nature and complexity of expected changes, we make use of the so-called scenario technique, which allows us to identify and incorporate aspects of strategic relevance. We also participate in dialogues and initiatives, share lessons learned and best practices with other organizations in our industry, and evaluate developments of cross-cutting concern to humanity. This allows us to minimize risks while taking advantage of new business opportunities.

#### ***NCG 519- 4.2.iii, v - Strategy related to environmental, social and human rights issues and strategic commitments***

Our Sustainability Plan commits us to the new environmental, social and governance requirements and expectations. We developed a plan based on the Sustainable Development Goals of the United Nations, which is complemented by a series of initiatives to ensure our coexistence in harmony with the environment, the communities surrounding our operations and our own workers.

The plan has three work pillars: "contributions to sustainable industries", "our people" and "our environment" and, based on them, we have set medium and long-term goals in terms of: water, carbon neutrality, waste management, ecosystem protection, being a contribution to sustainable industries, as well as the co-creation of value with communities and workers.

#### **Contributions to Sustainable Industries**

- To continue to be a relevant player in the world's sustainable development with a high participation in key industries for human development (health, food, renewable energies and sustainable mobility) that improve the quality of life of people around the world.
- To build trust and credibility for years to come, reinforcing a brand that is publicly associated with the world's other green industries.

#### **Our People**

- 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.
- Enhance local economies and the development of neighboring communities, contributing to the creation of shared social value.
- All SQM employees are responsible community agents.

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### Our Environmental

- Impactable
- Aim external
- Aim
- Aim
- Create sustainable supply
- SQM impact protection of these ecosystems.



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\* The company is currently redefining its sustainability aspirations, creating a strategy for each division, which will allow us to better align our goals with the operational capabilities and specific challenges of each area. Throughout these four years, we have made progress on multiple initiatives, but we have also identified obstacles that require a more realistic and adapted approach to our evolution as a company.

This new approach will enable us to optimize the use of resources, improve efficiency in emissions reduction, water consumption and waste management, and set more achievable goals without compromising our commitment to sustainability. In addition, we will strengthen our measurement and monitoring processes to ensure greater control and transparency in meeting these goals.

We remain firm in our conviction to move towards a more sustainable operation and are committed to adopting best practices to generate a positive impact on the environment and our communities.

### SDGs and Business Strategy Goals

## At the Center

ODS	Business Strategy Integration
<b>SDG 12 and SDG 13</b>	<b>(12) Responsible production and consumption and (13) Climate action:</b> These are part of our purpose, we work for responsible production and consumption, we develop products to contribute to society's needs and we do so under challenging goals to reduce our ecological footprint.
<b>Some of the SDG Targets we support:</b>	<p><b>13.2</b> Incorporate climate change measures into national policies, strategies, and plans.</p> <p><b>13.3</b> Improve education, awareness, and human and institutional capacity with respect to climate change mitigation, adaptation, mitigation, and early warning.</p>
<b>Some of our Actions/Advances:</b>	<p>Responsible Care Certification.</p> <p>International Fertilizer Association certification.</p> <p>Increase in the use of solar energy in</p> <p>Waste Management System at the corporate level.</p> <p>Recycling plans in operations and offices.</p> <p>Atmospheric Decontamination Plan in communities and production sites.</p> <p>Development and implementation of the Sustainability, Ethics and Human Rights Policy.</p> <p>Carbon footprint (GHG) measurement.</p> <p>Establishment of science-based greenhouse gas reduction targets (SBTi)-currently redefining targets and timelines.</p> <p>Conducting sustainability talks.</p> <p>Obtaining IRMA 75 Standard for the Salar de Atacama operations.</p>

## Outcome

ODS	Business Strategy Integration
<b>SDG 3, SDG 7 and SDG 15</b>	<p>These are the results we are looking for when we consider a responsible business, the impact, the reason why we work, our purpose:</p> <p><b>(3) Health and wellness:</b> it is part of our purpose to contribute to the development of innovative solutions to improve access and quality in health and thus move towards the wellbeing of all people.</p> <p><b>(15) Life of terrestrial ecosystems:</b> we protect our ecosystems by improving our production processes and developing products that contribute to biodiversity conservation.</p> <p><b>(7) Affordable and non-polluting energy:</b> we understand the opportunity we have to contribute with key solutions for the generation and storage of Non-Conventional Renewable Energies, with affordable and efficient solutions.</p> <p>We also contribute to food production by providing solutions for the efficient use of soil and water resources, such as our specialty fertilizers.</p>

<p><b>Some of the SDG Targets we support:</b></p>	<p><b>3.9</b> Substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution.</p> <p><b>7.2</b> Increase the proportion of renewable energy in the energy mix.</p> <p><b>15.1</b> Ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and the services they provide, in particular forests, wetlands, mountains and drylands, consistent with obligations under international agreements.</p>
<p><b>Some of our Actions/Advances:</b></p>	<p>Compliance with the Operational Risk Management System.          Conducting occupational health and safety training.          Implementation of photovoltaic panels.          Utilization 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 under the criteria of the ISO 45001:2018 Standard.          Certification of the Energy Management System under the criteria of the ISO 50001:2018 Standard.          Dental health programs, medical specialties operations in the communities, mammography programs with FALP, in communities of the Tarapacá and Antofagasta Regions.</p>

## Articulators and Facilitators

ODS	Business Strategy Integration
<p><b>SDG 5, SDG 9, SDG 16 and SDG 17</b></p>	<p>They are the levers to establish a Good, responsible and viable Business, they support our ethical and collaborative work practices that drive and catalyze the development and innovation proposals from which our product and technology solutions are born.</p> <p><b>(5) Gender equality:</b> For SQM, inclusion, diversity and gender equity are fundamental for sustainable value generation and comprehensive development. We work with various programs to achieve gender equality and empower the role of women inside and outside the company.</p> <p><b>(9) Industry, innovation and infrastructure:</b> R&amp;D&amp;I is one of the axes of our strategy, a transversal practice in how and what we do, we maintain innovation, development and research practices as one of the critical processes of our business, we have the responsibility to know and integrate the new needs of our customers and global challenges, we are in continuous change and improvement of processes and proposal to respond to these needs.</p> <p><b>(16) Peace, justice and solid institutions:</b> this is a cross-cutting process that is part of our strategic and day-to-day operational decisions and builds the context in which we relate to all our stakeholders. We are in a process of permanent improvement and strengthening of our business integrity practices. We establish ethics and transparency as the cornerstones for a viable business.</p> <p><b>(17) Alliances to achieve our objectives:</b> We could not develop our business without the support and strengthening we achieve through our alliances. An active relationship with the environment helps us to understand the needs and challenges of our customers and promote effective solutions. In addition, it is the means by which we fulfill our role of contribution in the fields:</p> <p><b>Social and economic:</b> local development investments through partnerships with public and private organizations in accordance with our social investment axes.</p> <p><b>Development for Science:</b> We support research programs through public academic and productive development organizations, in addition to strengthening acceleration programs for innovation ventures and contributions as a public good in scientific publications and patenting.</p>

<p><b>Some of the SDG Targets we support:</b></p>	<p><b>5.1</b> End all forms of discrimination against all women and girls everywhere.</p> <p><b>5.5</b> Ensure women's full and effective participation and equal opportunities for leadership at all decision-making levels in political, economic, and public life.</p> <p><b>9.2</b> 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 this contribution in the least developed countries.</p> <p><b>9.4</b> By 2030, modernize infrastructure and convert industries to make them sustainable, using resources more efficiently and promoting the adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.</p> <p><b>16.5</b> Significantly reduce corruption and bribery in all its forms.</p> <p><b>16.b</b> Promote and enforce non-discriminatory laws and policies for sustainable development.</p> <p><b>17.16</b> 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.</p> <p><b>17.17</b> Encourage and promote effective partnerships in the public, public-private, and civil society spheres, taking advantage of the experience and resource-raising strategies of the partnerships.</p>
<p><b>Some of our Actions/Advances:</b></p>	<p>Alianza Mujer Atacameña (AMA), composed of Atacameño indigenous women from the Atacameño territory. Atacama and representatives of SQM salar.</p> <p>In 2024, 22% of the company's own staff is female. The goal is to reach 25% female participation by 2025.</p> <p>Hiring of local suppliers.</p> <p>Development and compliance with the Code of Conduct for Business Partners and the Responsible Sourcing Policy for SQM suppliers.</p> <p>Implementation of Responsible Sourcing Policy.</p> <p>Participation in the Tarapacá More Suppliers Program.</p> <p>Use of solar energy in our operations.</p> <p>Compliance with the Code of Ethics.</p> <p>Implementation and compliance with the Ethics and Compliance Program.</p> <p>Implementation and compliance with the Crime Prevention Model.</p> <p>Elaboration and compliance with the Sustainability, Ethics and Human Rights Policy.</p> <p>Compliance with the Diversity and Inclusion Policy.</p> <p>Development of Inclusive Labor Practices.</p> <p>Development of the Apprenticeship Program.</p> <p>Development of the Internal Mobility Program.</p> <p>Alliances with: Global Battery Alliance, Global Compact, Accion Empresas, among others.</p> <p>Participation in HuellaChile.</p> <p>Development of working groups with communities.</p> <p>Development and implementation of social programs with communities.</p>

#### ***NCG 519- 4.2.vi- Policies related to the generation of positive impacts on objectives of social interest***

Our main policy to generate positive impact on different objectives of social interest is the Sustainability, Ethics and Human Rights Policy, which is based on the Sustainable Development Goals (SDGs) of the United Nations, the Principles of the International Council on Mining and Metals, International Standard ISO 14001 Environmental Management Systems, the applicable 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, and inspired by the Universal Declaration of Human Rights, Convention 169 on Indigenous and Tribal Peoples of the International Labor Organization, among others. Our policy considers the areas of the Company and the business such as: ethics and corporate governance; workers; value chain; environment and sustainable development; and communities.

## 4.3 INVESTMENT PLANS

### *NCG 519- 4.3.i, ii, iii- Investment Plan, time horizons and amounts*

The Company's capital expenditures (Capex) have been mainly related to the organic and inorganic growth of the business, its sustainability or 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, 2024, 2023 and 2022 were as follows:

(US\$ millions)	2024	2023	2022
Capital expenditures.....	1.388,3	1.103,6	905,2

#### 2024

During 2024, we invested a total of US\$1,388.3 million. Our capital expenditures in 2024 were mainly related to:

- Projects related to the capacity expansion of the Lithium Chemical Plant to bring it from 210,000 metric tons per year to 240,000 metric tons per year by the end of 2026 or early 2027;
- Expansion of lithium hydroxide production capacity in Chile from 40,000 metric tons per year to 100,000 metric tons per year by the end of 2025;
- Investment in the Mt. Holland lithium project in Western Australia, with completion of the Kwinana refinery by mid-2025;
- Investments in various projects for the Iodine-Plant Nutrition division, including investment in the seawater pipeline, currently under construction and scheduled for completion by the end of 2026 and various initiatives to increase the performance of the iodine facilities
- Investment in international exploration projects; and
- General maintenance of all production facilities, among others.

#### 2023

During 2023, we had total capital expenditures of US\$1,103.6 million, mainly related to:

- Capacity expansion projects related to the completion of increasing our lithium carbonate production in Chile from 180,000 metric tons per year to 210,000 metric tons per year by 2024;
- Expansion of lithium hydroxide production capacity in Chile from 30,000 metric tons per year to 100,000 metric tons per year by 2025;
- Investment in the Mt. Holland lithium project in Western Australia, completion of mine and concentrator capacity and construction of a refinery to produce 50,000 metric tons of lithium hydroxide by 2025.
- Investment in the development of new caliche projects at Pampa Blanca and Nueva Victoria to increase iodine and nitrate production capacity; and
- General maintenance of all production facilities, among others.

#### 2022

During 2022, we had total capital expenditures of US\$905.2 million, mainly related to:

- Complete projects to expand lithium carbonate production capacity in Chile from 120,000 metric tons per year to 180,000 metric tons per year and lithium hydroxide production capacity in Chile from 21,500 metric tons per year to 30,000 metric tons per year.
- Invest in the expansion of lithium carbonate production capacity in Chile from 180,000 to 210,000 metric tons per year.
- Development and construction of the Mt. Holland project in Western Australia for 50,000 metric tons of lithium hydroxide.
- Acquisition of the 30,000 metric ton lithium hydroxide refining plant in China.
- Investing in the development of new caliche projects, optimizing iodine and nitrate production plants and general maintenance of all production facilities, among others.

We believe our capital expenditures for 2025 could reach approximately US\$1.1 billion, including maintenance, distributed as follows: approximately US\$550 million for the Lithium Chile Division for continued capacity expansions at the Lithium Chemical Plant and the Salar de Atacama facilities, sustainability initiatives and increased efficiencies. Approximately US\$350 million for the Iodine-Plant Nutrition Division, mainly to increase iodine production to bring approximately 4 thousand tons in the next few years, and approximately US\$200 million for the International Lithium Division, which includes the completion of the construction of the lithium hydroxide refining plant in Kwinana, Australia, and exploration-related investments.

We expect our capital expenditures for the period 2025-2027 to be in the range of US\$3.1 to US\$3.8 billion, including maintenance. This investment plan is preliminary and subject to change depending on internal and external factors (read carefully the business-related risk *"We have an investment plan that is subject to significant risks and uncertainties"* in Appendix 2 of this Report).



## 5. PEOPLE

People are the center and the basis of our work. That is why we encourage respectful labor relations, creating the necessary conditions for each person to develop their capabilities. At SQM we value meritocracy, and we favor equal opportunities, inclusion and diversity, non-discrimination and respect for human rights and individual and collective labor rights recognized by the main instruments of the International Labor Organization, as well as by the applicable laws in each of the countries where our operations are carried out.

To form our human team, we have made an important work to adapt the selection and recruitment systems, to have diverse groups of people, taking care of the inclusion of women in mining. We have people from different professions and trades, operators, technicians, men and women of different ages, nationalities and who contribute with their qualities, experience and capabilities.

Our Diversity and Inclusion Policy commits us as a Company to:

- Promote an internal culture of diversity, non-discrimination and respectful treatment.
- Promote equal opportunities, valuing and evaluating people based on their merits, performance and efforts to generate value.
- Adopt conditions and jobs, when required, to facilitate the gradual incorporation of people living with disabilities.
- Continually challenge selection and evaluation processes to facilitate meritocracy, attract, develop and retain talented people.
- To form heterogeneous work teams, with people who share a common purpose in SQM and seek excellence.
- Expand female participation at all levels and in all areas of the organization, and increase local employment around our operations.

As of December 31, 2024, SQM's workforce in Chile and worldwide is comprised of 8,344 people. Seventy-five percent of the employees work in the company's operations in northern Chile, mainly in the Tarapacá and Antofagasta Regions.

For us, human capital, its technical and intellectual capabilities are the basis of the business approach for the objectives of development, innovation and quality of our products. The experience and competence is of high value to carry out the business plan.

Some important figures to highlight regarding our endowment:



## 5.1 LABOR ENDOWMENT

Our company is made up of talented workers with immense capacity to contribute to the development of our activities, and our goal is to provide them with the opportunities and conditions necessary for each of them to develop and contribute in an environment of cordiality, equality, respect and openness. With this objective in mind, we have defined the following axes of development:

- Ensuring no salary discrimination, hiring, promoting and making employment decisions based on objective criteria related to the person's aptitude for the position.
- Blind recruitment, evaluating applicants according to their competencies and requirements for the position, without discrimination of any kind.
- Development of activities or programs aimed at target audiences that require improvement or preparation.

Along the same lines, SQM has a Diversity and Inclusion Policy which seeks to:

- Promote an internal culture of diversity, non-discrimination and respectful treatment.
- Promote equal opportunities, valuing and evaluating people based on their merits, performance and efforts to generate value.
- Adopt conditions and jobs, when required, to facilitate the gradual incorporation of people living with disabilities.
- Continually challenge selection and evaluation processes to facilitate meritocracy, attract, develop and retain talented people.
- To form heterogeneous work teams, with people who share a common purpose in SQM and seek excellence.
- Expand female participation at all levels and in all areas of the organization, and increase local employment around our operations.

### *NCG 519-5.1.i- Number of persons by gender*

We have a workforce of 8,344 employees at SQM, 22% of whom are women. Eighty-five percent of our workforce is comprised of "operators", "other professionals" and "other technicians".

### **Own Staffing by Labor Categories and Gender 2024**

Labor Categories	Men	Women	Totals
Senior Management	38	4	42
Management	188	65	253
Headquarters	477	123	600
Operator	2.943	318	3.261
Sales Force	88	60	148
Administrative	49	96	145
Auxiliary	63	8	71
Other Professionals	1.382	746	2.128
Other Technicians	1.304	392	1.696
<b>Total</b>	<b>6.532</b>	<b>1.812</b>	<b>8.344</b>

### *NCG 519- 5.1.ii- Staffing - number of staff by nationality*

We have a workforce composed of 84% Chilean nationals, followed by Chinese nationals with 6%. We have a diverse workforce, with people of 25 different nationalities.

**Own Staffing by Labor Category, Gender and Nationality 2024, table 1**

Labor Category	Genre	Country/ Nationality				
		Chile	China	Mexico	Peru	Venezuela
Senior Management	Men	34	1	0	0	0
	Women	4	0	0	0	0
Management	Men	129	0	12	3	1
	Women	40	5	2	2	0
Headquarters	Men	460	0	7	2	4
	Women	106	0	8	1	3
Operators	Men	2.483	228	71	22	16
	Women	231	49	13	3	5
Sales Force	Men	20	8	16	6	0
	Women	10	13	3	2	0
Administrative	Men	43	1	1	1	0
	Women	79	4	2	3	0
Auxiliary	Men	61	0	1	0	0
	Women	7	0	1	0	0
Other Professionals	Men	1.178	71	13	15	28
	Women	558	45	14	19	23
Other Technicians	Men	1.205	38	14	20	4
	Women	347	11	3	12	5
Subtotal	Men	5.613	347	135	69	53
	Women	1.382	127	46	42	36
<b>Total</b>		<b>6.995</b>	<b>474</b>	<b>181</b>	<b>111</b>	<b>89</b>

**Own Staffing by Labor Category, Gender and Nationality 2024, table 2**

Labor Category	Genre	Country/ Nationality				
		Belgium	Bolivia	Colombia	Spain	United States
Senior Management	Men	0	0	1	0	0
	Women	0	0	0	0	0
Management	Men	12	0	3	7	6
	Women	3	1	0	3	4
Headquarters	Men	0	0	1	2	0
	Women	0	0	0	2	0
Operators	Men	2	40	27	17	4
	Women	1	4	6	0	0
Sales Force	Men	8	0	4	4	10
	Women	11	0	0	7	8
Administrative	Men	0	1	0	0	1
	Women	2	0	2	2	0
Auxiliary	Men	0	0	0	0	0

	Women	0	0	0	0	0
Other Professionals	Men	15	3	7	9	5
	Women	26	6	4	10	9
Other Technicians	Men	0	10	10	0	0
	Women	0	7	5	1	0
Subtotal	Men	37	54	53	39	26
	Women	43	18	17	25	21
<b>Total</b>		<b>80</b>	<b>72</b>	<b>70</b>	<b>64</b>	<b>47</b>

**Own Staffing by Labor Category, Gender and Nationality 2024, table 3**

Labor Category	Genre	Country/ Nationality				
		South Africa	Australia	Ecuador	Netherlands	South Korea
Senior Management	Men	0	1	0	0	0
	Women	0	0	0	0	0
Management	Men	4	4	1	0	1
	Women	0	5	0	0	0
Headquarters	Men	0	0	1	0	0
	Women	0	0	2	0	0
Operators	Men	20	0	4	4	0
	Women	3	0	1	0	0
Sales Force	Men	4	0	3	0	0
	Women	2	0	0	0	2
Administrative	Men	1	0	0	0	0
	Women	2	0	0	0	0
Auxiliary	Men	0	0	1	0	0
	Women	0	0	0	0	0
Other Professionals	Men	4	14	3	5	4
	Women	2	10	7	2	4
Other Technicians	Men	0	0	2	1	0
	Women	0	0	0	0	0
Subtotal	Men	33	19	15	10	5
	Women	9	15	10	2	6
<b>Total</b>		<b>42</b>	<b>34</b>	<b>25</b>	<b>12</b>	<b>11</b>

**Own Staffing by Labor Category, Gender and Nationality 2024, table 4**

Labor Category	Genre	Country/ Nationality				
		Brazil	Italy	Japan	Germany	Argentina
Senior Management	Men	0	1	0	0	0
	Women	0	0	0	0	0
Management	Men	1	0	0	0	1
	Women	0	0	0	0	0
Headquarters	Men	0	0	0	0	0
	Women	0	0	0	1	0
Operators	Men	1	0	0	0	2
	Women	2	0	0	0	0

Sales Force	Men	2	1	1	1	0
	Women	0	0	2	0	0
Administrative	Men	0	0	0	0	0
	Women	0	0	0	0	0
Auxiliary	Men	0	0	0	0	0
	Women	0	0	0	0	0
Other Professionals	Men	1	2	0	1	1
	Women	1	2	2	1	0
Other Technicians	Men	0	0	0	0	0
	Women	1	0	0	0	0
Subtotal	Men	5	4	1	2	4
	Women	4	2	4	2	0
<b>Total</b>		<b>9</b>	<b>6</b>	<b>5</b>	<b>4</b>	<b>4</b>

**Own Staffing by Labor Category, Gender and Nationality 2024, Table 5**

Labor Category	Genre	Country/ Nationality				
		India	France	Paraguay	Austria	Switzerland
Senior Management	Men	0	0	0	0	0
	Women	0	0	0	0	0
Management	Men	2	1	0	0	0
	Women	0	0	0	0	0
Headquarters	Men	0	0	0	0	0
	Women	0	0	0	0	0
Operators	Men	0	0	2	0	0
	Women	0	0	0	0	0
Sales Force	Men	0	0	0	0	0
	Women	0	0	0	0	0
Administrative	Men	0	0	0	0	0
	Women	0	0	0	0	0
Auxiliary	Men	0	0	0	0	0
	Women	0	0	0	0	0
Other Professionals	Men	1	1	0	1	0
	Women	0	0	0	0	1
Other Technicians	Men	0	0	0	0	0
	Women	0	0	0	0	0
Subtotal	Men	3	2	2	1	0
	Women	0	0	0	0	1
<b>Total</b>		<b>3</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>

#### ***NCG 519- 5.1.ii- Staffing- number of people by age range***

We have a young workforce, where 82% of our employees are between 18 and 50 years of age.

#### **Own Staffing by Labor Category, Gender and Age Range 2024**

Labor Category	Genre	Age Range						Total
		Under 30 years old	Between 30 and 40 years old	Between 41 and 50 years old	Between 51 and 60 years old	Between 61 and 70 years of age	Over 70 years old	
Senior Management	Men	0	9	13	13	3	0	38
	Women	0	1	1	2	0	0	4
Management	Men	1	59	62	48	15	3	88
	Women	2	24	24	10	5	0	65
Headquarters	Men	23	168	164	92	27	3	477
	Women	9	51	42	15	6	0	123
Operators	Men	493	1.125	734	469	121	1	2.943
	Women	82	142	69	24	1	0	318
Sales Force	Men	13	37	21	15	2	0	88
	Women	8	29	14	4	5	0	60
Administrative	Men	9	17	9	7	6	1	49
	Women	12	30	22	25	7	0	96
Auxiliary	Men	2	13	17	17	14	0	63
	Women	2	1	4	1	0	0	8
Other Professionals	Men	233	641	330	139	37	2	1.382
	Women	163	385	148	44	6	0	746
Other Technicians	Men	235	527	290	191	59	2	1.304
	Women	110	184	63	27	8	0	392
Subtotal	Men	1.009	2.596	1.640	991	284	12	6.532
	Women	388	847	387	152	38	0	1.812
<b>Total</b>		<b>1.397</b>	<b>3.443</b>	<b>2.027</b>	<b>1.143</b>	<b>322</b>	<b>12</b>	<b>8.344</b>

#### *NCG 519- 5.1.iv- Staffing - length of service*

#### **Own Staffing by Labor Category, Gender and Seniority 2024**

Labor Category	Genre	Seniority					Total
		Less than 3 years	Between 3 and 6 years old	More than 6 and less than 9 years old	Between 9 and 12 years old	More than 12 years old	
Senior Management	Men	8	9	2	3	16	38
	Women	0	2	0	0	2	4
Management	Men	59	31	18	14	66	188
	Women	28	9	3	4	21	65
Headquarters	Men	133	117	56	55	116	477
	Women	42	30	14	9	28	123
Operators	Men	1.051	706	318	362	506	2.943
	Women	179	101	19	11	8	318
Sales Force	Men	36	29	4	3	16	88
	Women	26	13	5	2	14	60
Administrative	Men	14	18	2	6	9	49
	Women	39	14	13	9	21	96
Auxiliary	Men	4	13	29	7	10	63
	Women	5	3	0	0	0	8

Other Professionals	Men	706	300	109	91	176	1.382
	Women	435	177	44	33	57	746
Other Technicians	Men	528	306	137	137	196	1.304
	Women	189	107	33	23	40	392
Subtotal	Men	2.539	1.529	675	678	1.111	6.532
	Women	934	456	131	91	191	1.812
<b>Total</b>		<b>3.482</b>	<b>1.985</b>	<b>806</b>	<b>769</b>	<b>1.302</b>	<b>8.344</b>

#### *NCG 519- 5.1.v- Staffing - number of people with disabilities*

#### **Own Staff with Disabilities by Job Category and Gender 2024**

Labor Category	Men	Women	Total
	Nº	Nº	Nº
Senior Management	0	0	0
Management	0	0	0
Headquarters	5	0	5
Operators	13	1	14
Sales Force	0	0	0
Administrative	3	0	3
Auxiliary	0	0	0
Other Professionals	11	2	13
Other Technicians	10	0	10
<b>Total</b>	<b>42</b>	<b>3</b>	<b>45</b>

## **5.2 LABOR FORMALITY**

#### *NCG 519- 5.2- Labor Formality*

Ninety-six percent of our staff has an indefinite-term contract and the remaining 4% has a fixed-term contract. We do not have any personnel with work or labor contracts or fee contracts.

### Own Staffing by Labor Category, Gender and Contract Type 2024

Labor Categories	Genre	Labor Contract		Total
		Indefinite Term	Fixed Term	
Senior Management	Men	37	1	38
	Women	4	0	4
Management	Men	188	0	188
	Women	65	0	65
Headquarters	Men	476	1	477
	Women	123	0	123
Operator	Men	2.782	161	2.943
	Women	295	23	318
Sales Force	Men	88	0	88
	Women	60	0	60
Administrative	Men	49	0	49
	Women	91	5	96
Auxiliary	Men	63	0	63
	Women	8	0	8
Other Professionals	Men	1.362	20	1.382
	Women	723	23	746
Other Technicians	Men	1.228	76	1.304
	Women	365	27	392
Sub Total	Men	6.273	259	6.532
	Women	1.734	78	1.812
<b>Total</b>		<b>8.007</b>	<b>337</b>	<b>8.344</b>

### % of Own Staffing by Labor Category, Gender and Type of Contract 2024

Labor Categories	Genre	Labor Contract		Total
		Indefinite Term	Fixed Term	
Senior Management	Men	0,44%	0,01%	0,46%
	Women	0,05%	0,00%	0,05%
Management	Men	2,25%	0,00%	2,25%
	Women	0,78%	0,00%	0,78%
Headquarters	Men	5,70%	0,01%	5,72%
	Women	1,47%	0,00%	1,47%
Operator	Men	33,34%	1,93%	35,27%
	Women	3,54%	0,28%	3,81%
Sales Force	Men	1,05%	0,00%	1,05%
	Women	0,72%	0,00%	0,72%
Administrative	Men	0,59%	0,00%	0,59%
	Women	1,09%	0,06%	1,15%
Auxiliary	Men	0,76%	0,00%	0,76%
	Women	0,10%	0,00%	0,10%
Other Professionals	Men	16,32%	0,24%	16,56%
	Women	8,66%	0,28%	8,94%
Other Technicians	Men	14,72%	0,91%	15,63%
	Women	4,37%	0,32%	4,70%
Sub Total	Men	75,18%	3,10%	78,28%
	Women	20,78%	0,93%	21,72%
<b>Total</b>		<b>95,96%</b>	<b>4,04%</b>	<b>100%</b>



## 5.3 LABOR ADAPTABILITY

### *NCG 519- 5.3.i,ii,iii,iv,v- Job Adaptability*

We have 28% of our staff under an ordinary workday and 72% under an exceptional workday (10x5, 4x3, 7x7, 14x14 shifts).

### *NCG 519- 5.3. NCG 519- 5.3.vi-*

For this point of the regulation, it is worth mentioning that we do have workers with ordinary working hours and exceptional working hours that have partial or complete telework or with adaptability agreements for being caregivers. For the same reason, we are working on our internal systems to improve the monitoring and reporting of these workers in the future.

### **Own Staffing by Labor Categories, Gender and Type of Workday 2024**

Labor Categories	Genre	Type of workday			Total
		Ordinary Work	Exceptional Days	Part-time	
Senior Management	Men	34	4	0	38
	Women	4	0	0	4
Management	Men	153	35	0	188
	Women	60	5	0	65
Headquarters	Men	129	348	0	477
	Women	82	41	0	123
Operator	Men	390	2.552	1	2.943
	Women	71	247	0	318
Sales Force	Men	88	0	0	88
	Women	60	0	0	60
Administrative	Men	23	26	0	49
	Women	57	38	1	96
Auxiliary	Men	5	58	0	63
	Women	1	7	0	8
Other Professionals	Men	539	842	1	1.382
	Women	457	289	0	746
Other Technicians	Men	103	1.201	0	1.304
	Women	95	297	0	392
Sub Total	Men	1.464	5.066	2	6.532
	Women	887	924	1	1.812
<b>Total</b>		<b>2.351</b>	<b>5.990</b>	<b>3</b>	<b>8.344</b>

### **% of Own Staffing by Labor Categories, Gender and Type of Workday 2024**

Labor Categories	Genre	Type of workday			Total
		Ordinary Work	Exceptional Days	Part-time	
Senior Management	Men	0,41%	0,05%	0,00%	0,46%
	Women	0,05%	0,00%	0,00%	0,05%
Management	Men	1,83%	0,42%	0,00%	2,25%
	Women	0,72%	0,06%	0,00%	0,78%
Headquarters	Men	1,55%	4,17%	0,00%	5,72%
	Women	0,98%	0,49%	0,00%	1,47%
Operator	Men	4,67%	30,58%	0,01%	35,27%
	Women	0,85%	2,96%	0,00%	3,81%
Sales Force	Men	1,05%	0,00%	0,00%	1,05%
	Women	0,72%	0,00%	0,00%	0,72%
Administrative	Men	0,28%	0,31%	0,00%	0,59%

	Women	0,68%	0,46%	0,01%	1,15%
Auxiliary	Men	0,06%	0,70%	0,00%	0,76%
	Women	0,01%	0,08%	0,00%	0,10%
Other Professionals	Men	6,46%	10,09%	0,01%	16,56%
	Women	5,48%	3,46%	0,00%	8,94%
Other Technicians	Men	1,23%	14,39%	0,00%	15,63%
	Women	1,14%	3,56%	0,00%	4,70%
Sub Total	Men	17,55%	60,71%	0,02%	78,28%
	Women	10,63%	11,07%	0,01%	21,72%
<b>Total</b>		<b>28,18%</b>	<b>71,79%</b>	<b>0,04%</b>	<b>100%</b>

## 5.4 PAY EQUITY

### *NCG 519- 5.4.i- Equity Policy*

The Company is made up of talented employees with immense capacity to contribute to the development of our activities, and our goal is to provide them with the opportunities and conditions necessary for each of them to develop and contribute in an environment of cordiality, equality, respect and openness. With this objective in mind, we have defined the following axes of development:

- Ensuring no salary discrimination, hiring, promoting and making employment decisions based on objective criteria related to the person's aptitude for the position.
- Blind recruitment, evaluating applicants according to their competencies and requirements for the position, without discrimination of any kind.
- Development of activities or programs aimed at target audiences that require improvement or preparation.

Along the same lines, SQM has a Diversity and Inclusion Policy whose objective is to:

- Promote an internal culture of diversity, non-discrimination and respectful treatment.
- Promote equal opportunities, valuing and evaluating people based on their merits, performance and efforts to generate value.
- Adopt conditions and jobs, when required, to facilitate the gradual incorporation of people living with disabilities.
- Continually challenge selection and evaluation processes to facilitate meritocracy, attract, develop and retain talented people.
- To form heterogeneous work teams, with people who share a common purpose in SQM and seek excellence.
- Expand female participation at all levels and in all areas of the organization, and increase local employment around our operations.

### *NCG 519- 5.4.ii- Salary gap*

The salary gap presented was calculated with the gross hourly salary of each labor category considering workers in force as of December 31, 2024. People working abroad are excluded from the calculation.

The reported gaps are mainly due to the fact that the information represents group companies with very different business lines, and therefore, the functions of their employees and their job evaluations are different.

In the case of workers, their salaries are established in the collective bargaining agreements and are unique per position for each worker, whether male or female. Each position has a different remuneration according to its evaluation.

### Wage Gap by Job Category, Median and Median

Labor Category	Gap by Median Wage	Gap by Median Wage
Senior Management	65%	79%
Management	88%	83%
Headquarters	101%	107%
Operator	87%	87%
Sales Force	88%	91%
Administrative	92%	93%
Auxiliary	95%	100%
Other Professionals	87%	91%
Other Technicians	101%	100%

## 5.5 WORKPLACE AND SEXUAL HARASSMENT AND WORKPLACE VIOLENCE

### *NCG 519- 5.5.i, ii, iii, iv, v- Workplace and Sexual Harassment and Violence in the Workplace*

At SQM, respect for the dignity of each person involves preventing and combating any form of harassment in the workplace, including any expression that includes insults, disrespectful, hostile, humiliating or offensive expressions, inappropriate physical contact, and intimidating actions that are intended to humiliate an individual or a group of people or create a hostile workplace. The internal regulations governing all SQM employees prohibit all forms of harassment, including harassment and sexual harassment.

To ensure compliance with these commitments, the harassment prevention approach works along the following lines:

- Existence and operation of an anonymous, confidential and non-retaliatory whistleblower channel, available to all workers and managed by an independent company 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 or bullying.

In addition, the company has a procedure for investigating sexual harassment, which is contained in the RIOHS (Internal Regulations for Order, Hygiene and Safety) of all SQM divisions and subsidiaries, along with a procedure for investigating and sanctioning workplace harassment contained in the same regulation.

As part of the above procedures, the company has set up a website that allows reporting related to the ethics hotline, including complaints regarding labor and sexual harassment (website: [www.SQM.ethicspoint.com](http://www.SQM.ethicspoint.com)), as well as a toll-free helpline in several countries: Chile, Belgium, USA, Mexico, Spain, South Africa, Ecuador, China (Shanghai), China (Beijing). This system guarantees the confidentiality of whistleblowers, providing a safe space where they can report situations of harassment, violence or any other violation of labor rights without fear of reprisals.

Complaints can be received through the indicated channels or directly by the human resources teams deployed in all locations in the country, which are analyzed and investigated within a period not exceeding 30 days.

#### N° of Complaints by Type of Complaint and Gender of Complainant

Type of Complaint	Sex Complainant	Iodine division Plant Nutrition and Lithium division Int.		Lithium Chile division		Soquimich Comercial S.A.	
		Same Organization	Directorate of Labor	Same Organization	Directorate of Labor	Same Organization	Directorate of Labor
<b>Sexual Harassment</b>	Man	0	0	0	0	0	0
	Woman	5	0	3	0	0	0
	Anonymous	0	0	0	0	0	0
<b>Labor Harassment</b>	Man	14	0	27	1	1	0
	Woman	18	0	19	1	0	0
	Anonymous	0	0	11	0	0	0
<b>Workplace Violence</b>	Man	0	0	0	0	0	0
	Woman	0	0	2	0	0	0
	Anonymous	0	0	0	0	0	0
<b>Total Complaints</b>		<b>37</b>	<b>0</b>	<b>60</b>	<b>2</b>	<b>1</b>	<b>0</b>

In the Iodine-Plant Nutrition Division, during 2024, a training plan was implemented in relation to the subjects contained in Law 21.643, considering topics such as:

- Modification of the Labor Code on Sexual Harassment, Labor Harassment and Violence in the Workplace;
- Law 21.643 Amending the Labor Code and Other Legal Bodies, In Matters of Prevention, Investigation and Punishment of Labor Harassment.

The training was aimed at all areas. A total of 801 people were trained, equivalent to 19% of the staff.

In compliance with the provisions of Law No. 21,643 and in line with its commitment to promote safe, respectful and inclusive work environments, División Litio Chile has developed and implemented a Protocol for the Prevention of Sexual and Labor Harassment and Violence in the Workplace. The objective of this protocol is to strengthen safe and violence-free work environments, where good treatment is fostered, equality with a gender perspective is promoted, and situations constituting sexual and workplace harassment and violence in the workplace are prevented. Also, within the framework of this commitment, División Litio Chile has implemented an Investigations Procedure, designed to address in a rigorous manner and in accordance with current regulations the facts that could be framed in the so-called Karin Law. This procedure establishes accessible and confidential reporting mechanisms, as well as action protocols that guarantee an objective and impartial investigation, in accordance with the principles of due process.

Training sessions were also held during *onboarding*, where the Karin Law and the whistleblower channel, among other topics, were discussed.

In 2024, 82% of the Company was trained in Compliance topics, which addressed the whistleblower channel and what can be reported, including the Karin Law.

The subsidiary Soquimich Comercial S.A. (SQMC), has its own Code of Ethics with a statement prohibiting all forms of harassment, including harassment, sexual harassment and sexist harassment; It also has a protocol for the prevention of sexual harassment, workplace and workplace violence and an investigation procedure for this purpose. SQMC trained its employees in the prevention of workplace and sexual harassment, in accordance with the provisions of the Karin Law, reaching 90% of its employees.

## 5.6 OCCUPATIONAL SAFETY

### *NCG 519- 5.6.i, ii, iii, iv, v, vi- Policies, goals and metrics related to workplace safety*

Health and safety in the workplace are material aspects of the management of mining operations. It is for this reason that SQM carries out a permanent systematic process to keep workers protected and safe in each of the tasks they perform in the operations. In addition to the role played by the Company in this important matter, the Chilean State has a regulatory function, enacting and enforcing regulations to protect and ensure the health and safety of workers. The Chilean government, acting through the Ministry of Labor and Social Security, the Ministry of Health and Sernageomin, oversees occupational health and safety standards at mining sites, in particular, Sernageomin supervises mining projects, among other tasks, and has exclusive powers to enforce standards related to environmental conditions, and the health and safety of people engaged in mining-related activities.

As mentioned above, SQM has a Sustainability, Ethics and Human Rights Policy that establishes its commitment to the sustainable development of its business, as well as to guaranteeing Occupational Health and Safety and respect for the people who work at its facilities, the community and its customers.

With this objective in mind, we have a Risk Prevention and Occupational Health Management System capable of identifying, developing and sustaining behaviors and conditions that guarantee the care of all those who work at the Company's sites, projects and offices. This policy applies to all SQM operations.

As part of the operationalization of its Occupational Health and Safety (OHS) commitments, SQM has developed an Integrated Occupational Health and Safety System, the purposes of which are as follows:

- Establish obligations and responsibilities with the objective of adopting all necessary measures to effectively protect and safeguard the life and health of all employees working at SQM, including contractors and subcontractors.
- Define and establish standards to control all risks inherent to the processes, in order to define and establish the minimum specifications for Occupational Health and Safety Management.
- Safeguard facilities, equipment, machinery and all critical materials related to SQM's operations and processes.

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



All these SISGRO activities are integrated with the Operational Excellence Program, called M1, allowing to homologate the tools of the M1 Lean system to risk management, obtaining better results.

The following are the main indicators of SQM's Occupational Health and Safety management, which correspond only to the management of Chile. We are updating our internal processes in order to have this information available soon for our subsidiaries abroad. Regarding the Occupational Safety goals for the "Accident Rate per one hundred workers", "Occupational Illness Rate per one hundred workers" and "Average Days Lost due to accidents" the information is not available, since the goals have not yet been defined as requested by NCG 519, which we expect to define in the medium term.

#### Occupational Safety Goals by Type of Indicators 2024

Types of Indicators	Iodine Division Plant Nutrition	Lithium Chile Division	International Lithium Division <sup>*/</sup>	Soquimich Comercial S.A.
Accident rate per 100 workers	ND	≤ 1	ND	ND
Fatality rate per 100,000 workers	0	0	ND	0
Rate of occupational diseases per 100 workers	ND	ND	ND	ND
Average Lost Days due to accidents	ND	ND	ND	ND

N/A: Not available

<sup>\*/</sup> Division created in the fourth quarter of 2024, therefore, data related to occupational health and safety are not available.

#### Occupational Safety Indicators by Type of Indicators 2024

Types of Indicators	Iodine Division Plant Nutrition	Lithium Potassium Division	International Lithium Division <sup>*/</sup>	Soquimich Comercial S.A.
Accident rate per 100 workers	0,350	0,40	ND	0,00
Fatality rate per 100,000 workers	10,41	0,00	ND	0,00
Rate of occupational diseases per 100 workers	0,040	0,05	ND	1,20
Average Lost Days due to accidents	215	41,80	ND	0,00

ND: not available.

<sup>\*/</sup> Division created in the fourth quarter 2024, therefore, data related to occupational health and safety are not available.

## 5.7 MATERNITY LEAVE

### *NCG 5.7.i, iii- detail of maternity leave*

The Company complies with current legislation in each country in which it operates, granting pre- and post-natal leave as appropriate.

The Company does not have a postnatal policy that provides for a longer period of leave than that legally in force.

The data reported below only correspond to Chile, excluding foreign workers and the subsidiary Ajay - SQM Chile S.A. The information related to the other countries where we operate is not available, we are working internally in our systems so that in the medium term we can have that information.

It is worth mentioning that the difference in women between those eligible and those who made use of normal and/or parental postnatal care is mainly due to the fact that there are women who left prenatal care in 2023 and took normal and/or parental postnatal care in 2024 and that there are women who will leave postnatal care in 2024.

Women were counted as eligible if:

- They made use of their prenatal in 2023 and continued with postnatal in 2024,
- They made use of their prenatal in 2024 and continued with postnatal in 2024, and
- They made use of their prenatal in 2024 and will continue with postnatal in 2025.

**Table 1, Own Staff Eligible for Postnatal Benefits by Job Category and Gender 2024**

Labor Categories	Genre	Chile
Senior Management	Men	0
	Women	0
Management	Men	1
	Women	2
Headquarters	Men	5
	Women	6
Operators	Men	24
	Women	12
Sales Force	Men	0
	Women	1
Administrative	Men	0
	Women	3
Auxiliary	Men	1
	Women	0

Other Professionals	Men	22
	Women	22
Other Technicians	Men	15
	Women	17
Subtotal	Men	68
	Women	63
<b>Total</b>		<b>131</b>

**Table 2: Number and Percentage of Workers who made use of Postnatal (normal and parental) by Labor Category and Gender 2024**

Labor Categories	Men		Women	
	N°	%	N°	%
Senior Management	0	0,0%	0	0,0%
Management	1	0,8%	1	0,8%
Headquarters	5	3,8%	4	3,1%
Operators	24	18,3%	11	8,4%
Sales Force	0	0,0%	1	0,8%
Administrative	0	0,0%	3	2,3%
Auxiliary	1	0,8%	0	0,0%
Other Professionals	22	16,8%	22	16,8%
Other Technicians	15	11,5%	16	12,2%
<b>Total</b>	<b>68</b>	<b>51,9%</b>	<b>58</b>	<b>44,3%</b>

Note: in the case of men, the 5-day postnatal period is reported.

Table 1 shows persons eligible for postnatal care; in the case of men, all those men who received the birth bonus were eligible; in the case of women, all those who used their prenatal, normal postnatal and parental postnatal care were eligible.

Table 2 shows the workers who made use of normal and parental postnatal leave; in the case of men, all those who made use of the birth bonus are assumed to have made use of the 5 legal days of postnatal leave; in the case of women, women are considered with cases of normal and parental postnatal leave 2024 as described in the points indicated above.

#### **Average Days Used by Own Staff to Take Postnatal Care by Job Category and Gender 2024**

Labor Categories	Genre	Chile
Senior Management	Men	0
	Women	0
Management	Men	5
	Women	105
Headquarters	Men	5
	Women	84
Operators	Men	5
	Women	86
Sales Force	Men	0
	Women	84
Administrative	Men	0
	Women	84
Auxiliary	Men	5
	Women	0



Other Professionals	Men	5
	Women	87
Other Technicians	Men	5
	Women	84
Average Days	Men	5
	Women	86

Note: it is worth mentioning that the categories above 84 average days are mainly due to the fact that women used the 18 weeks allowed by law as parental postnatal leave.

#### ***NCG- 519- 5.7.ii***

SQM does not have formalized objectives to promote parental co-responsibility.

## **5.8 TRAINING AND BENEFITS**

#### ***NCG- 519- 5.8.i, ii, iii, iv- Training Details***

SQM's success is based on the immense human capital of its employees, which they have been able to develop throughout their work in the company. In this sense, SQM assumes the duty and challenge of generating the necessary opportunities and instances so that each worker can develop his or her capabilities and potential for mutual benefit. In this context, the work axes in this approach are:

- Creation of competitions and opportunities for internal mobility.
- Training for our employees to improve their skills for the position.
- Continuous evaluation of the performance of our employees and workers, in the implementation of plans that allow continuous improvement in their work.
- Implementation of a recognition system to promote SQM values in work teams.
- Monitoring through surveys of the work teams to determine strengths and opportunities for improvement, establishing an action plan for this purpose.

SQM employees receive ongoing training on relevant topics, according to their functions, to support their professional development and performance excellence.

During the 2024 period, training totaled 158,089 hours. At the company level, the average number of training hours per employee reached 19.1 hours. Women in our company completed 29,939 hours of training, representing 23% of total training hours.

Training was concentrated in the Operators category, who received 56,343 hours of training, followed by Other Professionals, with 41,284 hours of training, and Other Technicians with 31,957 hours of training. On the other hand, in the Management category, 33.7 training hours per employee were reached, and in the Auxiliary category, 26.5 training hours per employee.

A total of 6,809 workers were trained, representing 82% of the Company's workforce as of December 31, 2024, excluding Ajay - SQM Chile S.A., since there is no information available on training for this company. ThUS\$2,457 was invested in training, amount that considers company cost and SENCE. Training represents 0.05% of the company's annual revenues.

#### **Trained personnel 2024**

Labor Category	Men		Women		Total	
	N°	%	N°	%	N°	%

Senior Management	21	0,25%	3	0,04%	24	0,29%
Management	107	1,29%	34	0,41%	141	1,70%
Headquarters	450	5,43%	107	1,29%	557	6,72%
Operator	2.482	29,93%	230	2,77%	2.712	32,70%
Sales Force	9	0,11%	6	0,07%	15	0,18%
Administrative	30	0,36%	55	0,66%	85	1,02%
Auxiliary	54	0,65%	7	0,08%	61	0,74%
Other Professionals	1.124	13,55%	551	6,64%	1.675	20,20%
Other Technicians	1.223	14,75%	316	3,81%	1.539	18,56%
<b>Total</b>	<b>5.500</b>	<b>66,31%</b>	<b>1.309</b>	<b>15,78%</b>	<b>6.809</b>	<b>82,10%</b>

Note: Trained staff does not include Ajay - SQM Chile S.A.

### Average Total Training Hours Company 2024

Labor Category	Training Hours	Average Hours of Training per Employee
Senior Management	582	13,9
Management	4.432	17,8
Headquarters	19.963	33,7
Operator	56.343	17,4
Sales Force	484	3,3
Administrative	1.162	8,4
Auxiliary	1.882	26,5
Other Professionals	41.284	19,4
Other Technicians	31.957	18,8
<b>Total</b>	<b>158.089</b>	<b>19,1</b>

Note: Average hours of training calculated against the workforce as of December 31, 2024, excluding Ajay - SQM Chile S.A.

### Average Hours of Training Women 2024

Labor Category	Training Hours	Average Hours of Training per Employee
Senior Management	25	6,3
Management	1.403	21,6
Headquarters	3.764	31,1
Operator	4.179	13,3
Sales Force	135	2,3
Administrative	822	8,7
Auxiliary	173	21,6
Other Professionals	13.776	18,5
Other Technicians	5.662	14,4
<b>Total</b>	<b>29.939</b>	<b>16,6</b>

Note: Average hours of training calculated against the workforce as of December 31, 2024, excluding Ajay - SQM Chile S.A.

### Average Hours of Training Men 2024

Labor Category	Training Hours	Average Hours of Training per Employee
Senior Management	557	14,7

Management	3.029	16,5
Headquarters	16.199	34,4
Operator	52.164	17,9
Sales Force	349	4,0
Administrative	340	7,7
Auxiliary	1.709	27,1
Other Professionals	27.508	19,9
Other Technicians	26.295	20,2
<b>Total</b>	<b>128.150</b>	<b>19,7</b>

Note: Average hours of training calculated against the workforce as of December 31, 2024, excluding Ajay - SQM Chile S.A.

### *NCG519- 5.6.v- Main training programs*

#### **Iodine-Plant Nutrition Division**

Name of the Programs	Description of the Programs	N° of Participants
Legal Certification	Accredit for 4 years the personnel who handle mobile equipment in all the company's sites.	437
Brigadistas	Strengthen knowledge and techniques for Brigadistas in all localities.	233
Management Specialty	To provide workers with the necessary knowledge to enable them to carry out their work.	3.013
Risk Prevention	Themes associated with everything related to the care of people.	2.742
Development Skills	Training programs in adaptive skills, strategic alignment or team strengthening.	197
Languages	Strengthen the English language for those people whose positions require it.	60
Security Reinforcement	Identify hazards, as well as evaluate and control the risks of their work, applying preventive tools and expected safe behaviors, in order to reduce the accident rate in operations and promote a culture of interdependent safety in SQM Yodo Nutrición Vegetal.	2.079

It is worth mentioning that we have an internal learning platform called "SQM Learns" which is available to all employees of the organization and has both internal and external training resources, where in 2024, 4,831 people participated in these courses.

#### **Lithium Chile Division**

Name of the Programs	Description of the Programs	N° of Participants
Legal Certification	Accredit for 4 years the personnel who handle mobile equipment in all the company's sites.	870
Brigadistas	Strengthen knowledge and techniques for Brigadistas in all localities.	859

Management Specialty	To provide workers with the necessary knowledge to enable them to carry out their work.	668
Risk Prevention	Themes associated with everything related to the care of people.	5.410
Development Skills	Training programs in adaptive skills, strategic alignment or team strengthening.	1.721
Languages	Strengthen the English language for those people whose positions require it.	93
Excellence Scholarships	The purpose of the Excellence Scholarship Program is to financially support the professional development of employees and children of employees who are highly motivated to begin or continue their studies, in order to further enhance their competencies, skills and abilities.	208

### ***NCG 519- 5.8.vi, vii-Benefits***

We care about our workers, their welfare and that of their families, so we have an area in the company dedicated exclusively to see the benefits we provide to our workers, they are responsible for monitoring, coordination, to reach each member of the organization in a timely and effective manner. The benefits provided are for those who have a permanent contract, some of them are established in the current regulations, while others are company's own or optional for workers. There are also benefits that are contained 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, Secretary's Day, Mining Day and Labor Day
- Christmas box for the worker and his family.
- Birth of a child for workers with an indefinite-term contract.
- Christmas gift for children and/or charges from 0 to 12 years old.
- Birthday gift for all employees with fixed-term or indefinite-term contracts

#### **Financial**

- Life insurance for the employee in the event of natural death, accidental death or disability.
- Supplemental health insurance
- Catastrophic health insurance for interested workers (50% contributed by SQM and 50% by the worker).
- Annual salary review in September, based on a comparative study of salaries established by other companies in the comparable industry, which allows us to define an equitable and transparent remuneration for all employees who are not subject to collective bargaining agreements or contracts.
- Indemnity for all events with different characteristics according to role.
- Christmas and Christmas bonus.
- Special School, Mortuary, Marriage and Birth Vouchers

#### **Agreements**

- Agreement with clinics for the care of workers or their dependents with letters of protection.

- Agreements with different institutions that allow our employees to access preferential prices (dental clinics, children's clothing, paddle tennis courts, etc.).
- Agreements with gyms and telephone companies for preferential plans.
- Group Voluntary Pension Savings Agreement (APVG), a monthly contribution is made by the company in the form of an Agreed Deposit to promote pension savings for workers.

### Permits and Others

- Scholarships to children of employees with outstanding performance for higher education studies.
- Scholarships for undergraduate and graduate studies for employees with outstanding performance.
- Permits for death, marriage, for exams such as mammography, prostate and change of house.

## 5.9 SUBCONTRACTING POLICY

### *NCG 519- 5.9.i, ii, iii- Details of subcontracting policy*

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

In addition, we are committed to complying with all laws, rules and regulations of the countries where we operate, acting with the highest standards of integrity. Our goal is to build honest, clear, fair and lasting relationships with all our business partners associated with the company or any of its SQM subsidiaries around the world.

We also seek to extend our commitments to sustainability, good labor practices and human rights to our supply chain in order to promote responsible and sustainable sourcing. We therefore commercially and contractually encourage our suppliers to protect the health and safety of their workers, respect their labor and human rights, and safeguard the environment. To this end, we have progressively incorporated sustainability criteria and compliance with adequate labor conditions in our evaluations, in the continuous monitoring and risk assessment of our suppliers, and we have also incorporated criteria associated with our standards documents in our purchasing decisions for inputs and services.

On the other hand, we have an Operational Risk Management System (SISGRO) that allows us to verify that service providers (contractors and subcontractors) comply with all the legal provisions in force in our country for their good performance. The Contract Bases establish the accident rates that must be met by those companies that wish to provide services to SQM, which must be "at or below" the ranges established for the economic activity, and also establishes the obligation for any company to establish a Risk Prevention Program aligned with SQM's Integral Occupational Health and Safety Management System.

In the same line, we periodically monitor labor variables to measure compliance with labor and social security obligations of all contractors. External companies are monitored in terms of personal health and safety, basic sanitary and environmental conditions in the workplace, health and safety management systems, the creation and operation of joint committees, and compliance with labor legislation.

In addition, coordination meetings are held between the client's professional manager, its prevention department and a representative of each contractor and subcontractor, the first of which is held at the beginning of each contract.

### **SQM Controls on Contractors and Subcontractors**

- To be advised by an Expert in Occupational Risk Prevention.
- That they form their own Joint Committee.
- That the Joint Committees operate in accordance with the provisions of the Law.
- That the Joint Committees send their committee meeting minutes to the Technical Administrator of the contract.
- Invite workers' representatives to participate in training activities and meetings of the Site Joint Committee.
- That they have drawn up and deliver their internal regulations to their workers.
- Inform their workers of their occupational hazards.
- That workers have and effectively use Personal Protective Equipment.

### **Responsible Sourcing Policy**

This Policy establishes criteria for responsible sourcing, which our suppliers must progressively incorporate within their organizations in order to ensure a human rights compliant supply chain. The Policy is structured based on the 5 pillars of the Sustainability, Ethics and Human Rights Policy: (i) Ethics and Corporate Governance; (ii) Workers; (iii) Value Chain; (iv) Environment and Sustainable Development; and (v) Communities. For each pillar, the criteria that SQM's suppliers must meet to ensure responsible sourcing throughout its supply chain are established.

### **Responsible Sourcing Policy Compliance Criteria**

#### **Ethics and Corporate Governance**

- Expressly commit to the fundamental pillars of human rights and business to "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 it does not directly or indirectly finance or benefit armed groups in countries in conflict zones according to OECD guidelines which are published on the web at <https://www.oecd.org/daf/inv/mne/OECD-Due-Diligence-Guidance-Minerals>.
- Combat money laundering, the financing of terrorism and non-state armed groups. In addition, the requirements established in our SQM Code of Ethics must be considered.

#### **Workers**

- Flatly reject all types of child labor.
- To expressly commit to the eradication of forced labor or any other type of modern slavery.
- Avoid wage discrimination, hiring, promoting and making employment decisions based on objective criteria.
- Conduct a blind recruitment process, evaluating applicants according to their competencies and requirements for the position, without discrimination of any kind.
- To have a personnel reduction plan or policy.
- To guarantee and promote the freedom and fundamental rights of workers.
- Respect workers' right to privacy and personal information.

- To have an anonymous, confidential and non-retaliatory whistleblower channel, available to all workers and managed by an independent company specializing in this area.
- Train managers and executives on the prevention of workplace harassment and harassment culture.
- Implement an operational risk prevention and occupational health management system based on international standards, with a view to eliminating work-related deaths and injuries.
- Continuously train personnel to ensure a safe working environment and safe working conditions.
- Promote and exercise control in operations and facilities to ensure that they are alcohol and drug free workplaces.

### Value Chain

- Disseminate this Policy to company managers.
- Undergo evaluation by SQM.
- Ensure the quality of processes and products/services through adequate risk management and analysis.
- Maintain permanently updated information on the products used and/or produced and their potential effects on health and safety.

### Environment and Sustainable Development

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

### Communities

- Unrestricted respect for human dignity and the fundamental rights of individuals.
- Identify the social impacts and risks on the 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 our projects, as well as periodically report on environmental issues.
- Promote citizen participation with indigenous relevance and prior, free, informed and good faith consultation with respect to the communities potentially affected by its projects, in accordance with current legislation and when applicable.
- Comply with all those obligations it has with the communities.

We encourage our suppliers to progressively comply with the responsible sourcing criteria set out in this policy within their company and to implement it throughout their supply chains.

## 6. BUSINESS MODEL

### 6.1 INDUSTRIAL SECTOR

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

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

#### *NCG 519- 6.1.i- Nature of the products of the entity*

SQM estimates 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, potassium sulfate and certain industrial chemicals (including solar salts and industrial nitrates). SQM's products are sold in more than 100 countries through its worldwide distribution network, with 96% of sales made abroad during the 2024 period.

The Company's products are currently mainly derived from mineral deposits found in northern Chile. Thus, SQM develops mining and processes caliche and brine deposits. The caliche ore in northern Chile contains one of the world's only known deposits of nitrate and iodine and is one of the world's largest commercially exploited sources of natural nitrate. The brine deposits of the Salar de Atacama, a salt depression 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 generates a wide range of nitrate-based products used for specialty plant nutrients and industrial applications, as well as iodine and iodine derivatives. In the Salar de Atacama, brines rich in potassium, lithium and sulfate are extracted 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. Also, starting in the second half of 2023, SQM began producing lithium hydroxide from its refining plant in China from lithium sulfate sourced from the Salar de Atacama.

Towards the end of 2023, the Company started producing spodumene concentrate from the Mt. Holland project, located in Western Australia (WA). Towards the end of 2024, the Company started marketing the first tons of spodumene concentrate through auctions.

Information on the Company's results is disclosed on the basis of six operating segments, as required by IFRS/IFRS: 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 yields and the quality of certain crops. Iodine and its derivatives are used primarily in the X-ray contrast medium, biocide industries and in the production of polarizing film, which is an important component of liquid crystal display ("LCD/LED") screens. Lithium and its derivatives are mainly used in batteries, greases and frits



for the production of ceramics. 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 use and metal treatment. In addition, SQM complements its portfolio of plant nutrients through the purchase and sale of other *commodity* fertilizers.

For the year ended December 31, 2024, we had revenues of \$4,528.8 million, gross profit of \$1,327.1 million and a loss attributable to controlling interests of \$404.4 million. Our market capitalization at December 31, 2024 was approximately US\$10,417 million.

The following table presents the percentage breakdown of the Company's revenues for 2024, 2023 and 2022 according to its operating segments:

	2024	2023	2022
Specialty Plant Nutrition	21%	12%	11%
Iodine and Derivatives	21%	12%	7%
Lithium and Derivatives	49%	69%	76%
Potassiu	6%	4%	4%
Industrial chemicals	2%	2%	2%
Other	1%	0%	0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Total (US\$ millions)</b>	<b>4.528,8</b>	<b>7.467,5</b>	<b>10.710,6</b>

#### **NCG 519- 6.1.ii- The competition faced by the entity in the industrial sector**

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 SQM. Details of the Company's main competitors are presented by their respective markets in Section 6.2 of this Report.

#### **NCG 519- 6.1.iii- Regulatory or legal framework**

##### ***Standards in Chile at a general level***

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

The Company conducts its mining operations pursuant to exploitation and exploration concessions granted under applicable Chilean legislation. The exploitation concessions essentially grant a perpetual right (with the exception of the rights related to SQM's operations in the Salar de Atacama that have been leased to the Company until 2030) to conduct mining operations in the areas covered by such concessions, provided that the annual mining patents associated with such concessions are paid. Exploration concessions allow exploration to verify the existence of mineral resources in the lands covered by them for a specific period and subsequently request the corresponding exploitation concession.

Pursuant to Law No. 16,319, the Company has an obligation to the Chilean Nuclear Energy Commission ("CCHEN") in connection with the exploitation and sale of lithium from the Salar de Atacama, which prohibits it from being used for nuclear fusion purposes. In addition, CCHEN has imposed cumulative limits on the tonnage of lithium authorized to be sold, among other conditions.

SQM also has water rights conferred by the respective administrative authority that allow it to have a water supply from rivers and wells near its production facilities, which are sufficient to meet current operational requirements. See Section 3.6, Risk Management of this Annual Report.

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

In addition, SQM is subject to the Labor Code and also to the Subcontracting Law No. 20,123, which are supervised by the Labor Directorate, Sernageomin and the National Health Service.

Furthermore, the Company is subject to Law No. 20,393 which establishes the criminal liability of legal entities for crimes such as (a) money laundering, (b) financing of terrorism, (c) bribery and (d) forcing employees to comply with sanitary restrictions ordered by local authorities, among others. Potential sanctions for violations of this law may include (i) fines, (ii) loss of certain tax benefits within a certain period, (iii) temporary or permanent prohibition against the organization from executing contracts with governmental entities and (iv) dissolution of the company.

Other regulatory frameworks that SQM must comply with are the Securities Market Law and Law 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 internal information, independence of external auditors and processes for analyzing transactions with related companies.

On June 21, 2022, Law No. 21,455 was published in the Official Gazette, which establishes a legal framework to face the challenges derived from climate change and to comply with the international commitments of the State of Chile in this matter. Law No. 21,455 amends the Chilean Corporations Law by obliging open corporations registered in the Securities Registry to periodically provide information to the CMF regarding the impact of their activities on the environment and climate change.

Law No. 21,521 was sanctioned by the President of the Republic on December 22, 2022 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 transaction of financial instruments or securities; (iii) credit advice; (iv) investment advice; (v) custody of financial instruments; (vi) routing of orders; and (vii) intermediation of financial instruments. The Law also amends the Chilean Corporations Law by increasing to 2,000 (or such greater number as determined by the Financial Market Commission) the number of shareholders that a closely-held corporation must have in order to acquire the obligation to register its shares in the Securities Registry and, therefore, become an open stock corporation. In addition, Law No. 21,521 amends the Securities Law by establishing a simplified regime for debt securities, which will be detailed by the CMF.

There are currently no significant legal or administrative proceedings pending against the Company, except for those indicated in Section 8.1 of this Report.

### *Safety, Health and Environmental Standards in Chile*

Our operations in Chile are subject to national and local regulations related to safety, health and environmental protection. In Chile, the principal regulations on these matters applicable to us are the Mining Safety Regulation, the Sanitary Code, the Regulation on Basic Sanitary and Environmental

Conditions in the Workplace, the Subcontracting Law, the Law on General Bases of the Environment, and Law No. 16,744 relating to occupational accidents and diseases ("Law No. 16,744").

Occupational health and safety are essential pillars in the management of our mining operations, as they represent not only a commitment to our workers, but also to the surrounding communities and the environment in which we operate. For this reason, we have made sustained efforts to guarantee optimal conditions that protect the health and safety of the people who carry out activities at our mining sites and facilities. This commitment is materialized through the implementation of rigorous internal standards, accompanied by strict compliance with applicable national regulations.

In this context, the Chilean government plays a key role as a regulatory entity to ensure that mining activities are carried out under conditions that protect workers and the environment. Through the Ministry of Labor and Social Security, the Ministry of Health and the National Geology and Mining Service (Sernageomin), periodic inspections are carried out to verify compliance with health and safety regulations in mining operations. These entities not only supervise mining operations and projects under development, but also implement preventive programs, formulate technical guidelines and, in cases of non-compliance, have the exclusive power to impose sanctions or apply necessary corrective measures.

Chilean regulations, such as Law 16,744 on occupational accidents and diseases and the Mining Safety Regulations, provide a solid legal framework to protect workers and nearby communities from health and safety risks. In addition, the Regulations on Basic Sanitary and Environmental Conditions in the Workplace, together with the Internal Regulations on Order, Hygiene and Safety, provide specific guidelines to effectively manage the risks inherent in the work environment.

Our management in this area is closely aligned with these regulations, reinforced by our own internal policies that seek to go beyond legal compliance to promote a robust preventive culture. This approach allows us to minimize risks, strengthen our safety practices, and consolidate a safer work environment for all. In the event of non-compliance, the Ministry of Health and the relevant regulatory agencies have the authority to apply coercive measures to ensure compliance with current legislation and the maintenance of high safety standards.

Thus, we work with determination to make health and safety not just a requirement, but a core value in all our operations.

In November 2011, the Ministry of Mining enacted Law No. 20,551, which regulates the Closure of Mining Sites and Facilities. This law came into effect in November 2012 and required all mining sites to submit or update their closure plans as of November 2014. SQM has complied with this requirement for all its mining sites and facilities. The main requirements of the law relate to the execution of measures to obtain the physical and chemical stability of the mine site and its facilities, as well as the protection of life, health, safety of people and the environment, along with the estimated cost to implement such plans. Mine closure plans are approved by Sernageomin and the corresponding financial guarantees are subject to approval by the CMF. In both cases, SQM has received the required approvals. During 2020, the required closure plans were updated and submitted to Sernageomin in accordance with the required deadlines. In 2021, the approvals of the closure plan updates for the Tocopilla and Pedro de Valdivia sites were renewed, while in 2022, approvals were received for the updates of the closure plans for Salar de Atacama, Planta Química de Litio, Coya Sur, Nueva Victoria and Pampa Orcoma. Finally, during the year 2023, the updates of the closure plans for the Pampa Blanca and María Elena mines were approved.

We continually monitor the impact of our operations on the environment and on the health of our employees and others who may be affected by those operations. We have made modifications to our facilities to limit any adverse impact. In addition, new environmental rules and regulations have been enacted over time to which our operations have adapted. We anticipate that new environmental laws and regulations will be enacted over time. We cannot assure you that future regulatory developments will not impose new restrictions on our operations. We are committed to continually improving our environmental performance through our Environmental Management System.

Since 2020, we have participated in voluntary ratings such as Ecovadis, international certifications such as Responsible Care from the Chilean Chemical Industry Association, Protect&Sustain from the International Fertilizer Association, ISO 14001, ISO 45001 and ISO 50001, and the IRMA Standard Assessment Audit, to promote responsible mining.

During 2024, the Port of Tocopilla was recertified in Responsible Care, achieving level 1 certification. Similarly, this year, the Nueva Victoria mine was re-certified, again achieving level 1.

In terms of port environmental management, the Port of Tocopilla improved its performance in Ecoports of the Port Environmental Review System (PERS), raising its compliance percentage from 90.57 % in 2022 to 92.98 % in August 2024. In July 2024, both Coya Sur and the Port of Tocopilla achieved 100% compliance with the Clean Production Agreement (APL) Seal.

In terms of certifications and management systems, in March 2024, the Coya Sur site obtained ISO 14001 certification. Subsequently, in October 2024, the Port of Tocopilla successfully passed the Phase 1 external certification audit for ISO 45001:2018, thus advancing to the next stage of the process. One month later, in November 2024, both ISO 45001:2018 certification and ISO 14001:2015 recertification for the Port of Tocopilla were successfully completed.

Finally, in January 2025, the external follow-up audit was conducted at Coya Sur, Mine & Leach, and the Iodine Plant obtained ISO 50001:2018 certification, becoming the first iodine plant in the world to achieve this recognition.

During 2024, we continued to make progress in SQM Lithium's strategy of certifications and evaluations, which is why we carried out follow-up audits for ISO 9001, 14001, 45001 and 50001 certifications at the Salar de Atacama and at our Carmen Lithium production plant, we obtained certification in Chilean standard 3262 - Gender Equality and Work-Life Balance Management System, which undoubtedly makes us progress and complements other evaluations and sustainability standards of the company.

In line with our sustainability objectives, during 2024, we continued working on the integration of IRMA in our processes by advancing in some cross-cutting requirements in the Chemical Plant and during 2025 we have planned the follow-up audit in Salar de Atacama with the objective of verifying the level of achievement of IRMA 75.

As a result of our participation in the DJSI assessment during 2024, we voluntarily began to assess ourselves as a Lithium division in the mining category, achieving a score of 58 points, which gives us a vision consistent with the challenges of the business to continue progressing, particularly in governance due to changes related to our division. We also completed the CDP water and climate assessment, in which we obtained a B and B- grade, respectively, and which is aligned with our sustainability plan. In addition, our decarbonization targets were validated by Science Based Targets after a robust review process. In addition, Ecovadis, as a lithium division, achieved a Gold rating for the first time, being in the 97th percentile of our industry.

We achieved an increase in SQM S.A.'s rating in the Dow Jones Sustainability Index (DJSI), from 72 points in 2023 to 76 points in 2024. As for CDP, in 2024, SQM Yodo Nutrición Vegetal participated for the first time in the CDP - Climate Change assessment.

We have submitted and will continue to submit environmental impact assessment studies related to our projects to governmental authorities whenever appropriate authorization is required to maintain and increase our production capacity.

### *Specific regulations for mining operations in Western Australia*

Our operations in Australia are subject to a wide range of laws and regulations imposed by local and federal governments and regulatory bodies, as applicable to companies operating 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 federal regulations, such as native title, environmental protection and biodiversity conservation, emissions disclosure, the Corporations Act, occupational health and safety, and the Competition and Consumer Act.

There are also various state laws and regulations for projects located in Western Australia, including occupational health and safety laws, taxation (such as payroll tax and transfer tax), mining and resource rights (including state mining royalties), land access and indigenous rights, and environmental laws administered by different government departments.

For SQM's Australian projects, specific laws and regulations of both the Australian federal government and Western Australian state and local governments apply.

- **Environmental laws**

The environmental laws governing the mining sector in Australia are extensive. In Australia, the government holds land ownership and rights to extract minerals, and allows parties to apply for tenure to explore or mine the land. SQM (directly or through joint ventures) has obtained mining tenure from the Western Australian (WA) government 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 Western Australian land. 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 annual concession fees are paid and expenses are covered), exploration licenses (which allow companies to explore for mineral resources on the covered land for a specified period and subsequently apply for the relevant mining concession) and miscellaneous 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 Australian Mining Act and the conditions imposed are at the discretion of the Minister for Mines and Petroleum. An exploration right usually carries with it an obligation to invest a specified amount in exploration activities.

SQM's operations are subject to state and federal environmental laws and regulations, which involve 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. It establishes a legal framework to protect and manage flora, fauna, ecological communities and heritage sites of national and international significance. 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 matters of national environmental significance. The Australian Government Department of Climate Change, Energy, Environment and Water manages the referral and environmental impact assessment process under the EPBC Act.

At the state level, SQM's mining projects are subject to the Environmental Protection Act of 1986 (WA) ("EP Act"). Under this Act, SQM is required to prevent, control and mitigate pollution and environmental damage, as well as to ensure the conservation and protection (as appropriate) of the land under its ownership. If a proposal could have a significant impact on the environment, it must be referred to the Western Australian Environmental Protection Authority 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 impoundments, landfills and wastewater treatment plants) must obtain Site Authorizations for their construction and Operating Licenses to operate the respective facility under Part V of the EP Act.

The *Western Australia Department of Energy, Mines, Industry Regulation and Safety* (DEMIRS) ensures the responsible development of Western Australia's mineral, petroleum and geothermal resources. DEMIRS regulates the mining industry to ensure environmental compliance and the implementation of best environmental management practices in accordance with the Western Australian Mining Act. All new mining projects require approval of a Mining Development and Closure Proposal by DEMIRS prior to ground disturbance. The Mining Act requires that separate Mine Closure Plans (MCPs) be submitted to DEMIRS at to demonstrate that the mining operation is planning and progressing towards successful closure and achievement of the expected outcomes. DEMIRS then submits and approves updated PCM revisions as necessary.

Under the Mining Rehabilitation Fund Act 2012 and its Regulations 2013, DEMIRS administers the Mining Rehabilitation Fund (MRF), a pooled fund to facilitate the rehabilitation of historic abandoned mines inherited by the government. All lease holders operating under the Western Australian Mining Act are required to report disturbance data and contribute annually to the fund. Estimates of closure cost liabilities also form part of closure planning and must be included in the financial reports of Australian companies under Australian Accounting Standards Board (AASB) Regulation 137, Provisions, Contingent Liabilities and Contingent Assets.

Groundwater exploration and extraction is regulated by the Irrigation Water Rights Act 1914 (Western Australia), administered by the Department of Water and Environmental Regulation, and requires the submission of specific license applications to assess environmental impact, including consideration of other users, 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 affect them locally. The community has increased its demand for information on toxic substances released into the local environment. Australian, state and territory governments have agreed to legislation called National Environmental Protection Measures (NEPMs), which help to protect or manage specific aspects of the environment. Australian industries are required to monitor, measure and report their emissions under this legislation.



Mining companies in Australia are subject to the National Environmental Protection (National Pollutant Inventory) Measure 1998 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 a number of climate change laws and regulations aimed at reducing greenhouse gas emissions, promoting energy efficiency and encouraging the use of renewable energy in the mining sector. The National Greenhouse Emissions Reporting Scheme (NGER), managed 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 are required to submit detailed annual reports on their energy consumption and emissions (Scopes 1 and 2), which are used to track national emissions and to assess the effectiveness of Australia's climate change laws.

The Safeguard Mechanism (established under the Clean Energy Act of 2011 [Cth]) applies to large emitters, i.e., facilities that emit more than a baseline value of 100,000 tons of CO<sub>2</sub> equivalent per year. The company must keep its emissions below that value. If it exceeds its emissions limits, it must purchase carbon credits or invest in emission reduction projects to offset the excess. This requirement will be triggered when the Kwinana lithium hydroxide refinery is in steady-state operations (entering service in 2025).

New climate-related risk disclosure laws introduced in 2024. The Australian Securities and Investments Commission (ASIC) will monitor 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 approach will require Australian companies to prepare and disclose an audited sustainability report along with their annual financial statements. The report will be prepared in accordance with Australian Sustainability Reporting Standards (ASRS), issued by the Australian Accounting Standards Board (AASB, specifically AASB 2 Climate-related disclosures) and includes information on material climate-related risks and opportunities, governance structures, risk management processes and metrics (Scope 1, 2 and 3 greenhouse gas emissions). 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 International Financial Reporting Standards (IFRS S1 and S2).

- **Health and Safety**

DEMIRS also administers the Work Health and Safety Act 2020 (WA), the General Work Health and Safety Regulations 2022 (WA) and the Work Health and Safety (Mines) Regulations 2022 (WA) (together, the "WHS Act"). The WHS Act establishes the personal responsibility of company directors or those running a company or business to comply with occupational health and safety obligations. The company has the primary duty to ensure the health and safety of workers during their work by consulting with them on occupational health and safety risks and implementing a Mine Safety Management System. The MSMS includes provisions for health surveillance, risk management and emergency preparedness specific to mining operations. This includes ensuring the safety of workers, contractors and the public, with a particular focus on safety training and the provision of necessary protective equipment. The legislation requires employers to take proactive measures to eliminate, minimize or control potential risks that workers may face, such as exposure to toxic substances or physical hazards from mining equipment.

The Dangerous Goods Act 2004, also administered by DEMIRS, regulates the storage, handling and transport of dangerous goods, ensuring the protection of workers and the environment from hazardous substances.

Western Australia also has workers' compensation laws, which ensure that workers injured at work receive medical benefits and compensation. The Worker's Compensation and Injury Management Act 2023, administered by WorkCover WA, provides a framework for compensating workers for workplace injuries and illnesses.

- **Labor and Human Rights**

The Fair Labor Act 2009 (Cth) and its Regulations (2009) establish 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 in the air transport sector (FIFO). Recent amendments to the Fair Work Act 2009 (Cth) and the Sex Discrimination Act 1984 (Cth), through the changes "Closing the Loopholes" and "Respect@Work", will come into force between 2023 and 2025.

Relevant "Closing the Loopholes" changes include (i) prohibition of discrimination against employees who have suffered family and domestic violence; (ii) changes to the "same work, same pay" policy giving employees (or their representatives) the ability to apply for a "regulated labor hire agreement order" to require a labor hire provider to pay its employees no less than they would receive under the host employer's enterprise agreement; (iii) criminal offenses for intentional wage theft (including steep fines and imprisonment); and (iv) enhanced shop steward rights in the workplace. The introduction of the "Right to Disconnect" law was implemented in 2024 to protect workers from excessive work-related communications outside of normal working hours, thus guaranteeing their right to disconnect from work without suffering negative consequences.

The changes to "Respect at Work" introduce an affirmative obligation on employers to eliminate (i) sexual harassment, sex discrimination and harassment on the basis of sex in the workplace; (ii) conduct that constitutes subjecting a person to a hostile work environment on the basis of sex; and (iii) certain acts of victimization. This issue has been particularly addressed in the Western Australian mining industry following the state government report "Enough is Enough: Sexual Harassment of Women in the Mining Industry FIFO", released in September 2022. Mining companies are required to implement policies that prevent harassment, provide education and training for workers, and create safe and inclusive work environments.

Other relevant federal human rights laws 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 ("the Commission"), which operates under the Australian Human Rights Commission Act 1986 to fulfill Australia's role in complying with international human rights conventions to which it is a party. Australia is committed to implementing the United Nations Guiding Principles on Business and Human Rights (UNGPs). In implementing them, entities have a responsibility to respect human rights in their operations and supply chains. The Modern Slavery Act 2018 (Cth) requires Australian companies (with consolidated annual revenue of at least A\$100 million) to disclose measures taken to assess and address modern slavery risks in their business and supply chains.

- **Indigenous peoples**



The Aboriginal Heritage Act 2021 (WA) ("AH Act") and the Native Title Act 1993 (Cth) ("NT Act") govern Aboriginal heritage and native title obligations when undertaking activities on Australian land. The AH Act protects and manages Aboriginal cultural heritage sites, requiring approval for activities that may affect or damage Aboriginal cultural heritage (such as archaeological and ethnographic sites of significance to Aboriginal peoples). Prior to undertaking activities on Western Australian land, SQM is required to survey the land for Aboriginal cultural heritage, which includes both tangible and intangible cultural heritage. Under the AH Act, if an Aboriginal heritage site is identified, there is a regime of permits and approvals to disturb or destroy it. Under Section 18 of the AH Act, the Minister determines whether the tenure holder (on land where Aboriginal heritage has been identified) is granted permission to affect Aboriginal heritage sites, for example, by undertaking mining activities.

The NT Act allows indigenous groups to apply for legal recognition of their traditional land and water rights by establishing a process for lodging Native Title claims in the Federal Court of Australia. The Act regulates the use or development of land in areas where native title is claimed or exists. Future activities, such as development or mining on native title land, must be subject to a consultation process. This consultation process is a prerequisite prior to undertaking development activities, including exploration and mining. The Act also provides for obtaining the consent of native title holders through negotiations and land or water use agreements, and may include agreements on land access, compensation and other conditions related to native title.

- [Foreign investment](#)

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

### *International Standards*

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

- **EU Regulation:** Under the REACH Regulation, SQM is a registrant for iodine, sodium nitrate, potassium nitrate and urea phosphate. From 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 force, requiring reporting of GHG emissions on imports to the EU. SQM submitted its first notification in 2024.
- **Explosives Precursors:** SQM participates in the implementation of Regulation (EU) 2019/1148 and has trained its personnel in Europe through an e-learning course.
- **Regulations in Ecuador and Chile:** In 2023, Ecuador established requirements for trade in controlled chemical substances, and SQM obtained the necessary authorizations. In Chile, regulations were published for Law No. 21,349 on fertilizers and biostimulants, applicable as of 2026.

- **International Transport:** SQM collaborates with the IMO (*Sub-Committee on Carriage of Cargoes and Containers of the International Maritime Organization*) on cargo and container transport regulations. In 2023, IMO updated the IMSBC Code, incorporating potassium nitrate and sodium nitrate as Group C cargoes.

### ***NCG 519- 6.1.iv- Regulatory Entities***

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

## **6.2 BUSINESS SEGMENTS**

### ***NCG 519- 6.2.i, ii, iii, iv- Business details***

#### ***Specialty Plant Nutrition***

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

Among the specialty plant nutrients for use in fertigation, potassium nitrate is one of the most important fertilizers. Its advantage lies in being chlorine free, high solubility, adequate PH and free of impurities. These advantages allow SQM as a major producer of potassium nitrate to obtain a premium price compared to substitute *commodity* fertilizers such as potassium chloride and potassium sulfate.

In 2024, revenues from sales of specialty plant nutrients amounted to US\$941.9 million, representing 21% of our total revenues for that year and 3% above the sales recorded in 2023 of US\$913.9 million. In 2024, average prices in this business segment fell by about 12% compared to 2023, reaching approximately US\$958 per metric ton.

We believe we are the largest producer of potassium nitrate for agricultural use in the world. We estimate that our sales volume represented approximately 41% of the world's total traded potassium nitrate for agricultural use during 2024.

The following table shows total production and sales volumes and ordinary revenues for specialty plant nutrients for 2024, 2023 and 2022:

<b>Specialty Plant Nutrition (SPN)</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>
<b>Production volumes (thousands of metric tons)</b>	<b>1.034,7</b>	<b>861,3</b>	<b>925,3</b>
Sodium nitrate	10,8	17,1	18,4
Potassium nitrate and potassium sodium nitrate	587,6	464,3	550,9
Specialty blends <sup>(1)</sup>	276,7	243,4	217,9
Mixed nutrients and other specialty plant nutrients <sup>(2)</sup>	159,7	136,5	138,1
<b>Sales volumes (thousands of metric tons)</b>	<b>982,9</b>	<b>840,2</b>	<b>847,9</b>
Sodium nitrate	12,5	16,7	14,4
Potassium nitrate and potassium sodium nitrate	534,0	443,5	477,4
Specialty blends <sup>(1)</sup>	276,7	243,4	218
Mixed nutrients and other specialty plant nutrients <sup>(2)</sup>	159,7	136,5	138,1
<b>Revenues (in millions of US\$)</b>	<b>941,9</b>	<b>913,9</b>	<b>1.172,3</b>

(1) Includes products from third parties in accordance with our commercial agreement

(2) Includes trading of other specialty fertilizers

### Specialty Plant Nutrition: Market

Specialty plant nutrients serve a variety of 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 because of its chlorine-free composition, high solubility, adequate pH and absence of impurities, which allows it to be priced higher 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 greenhouses (for tomatoes). Special nutrients are also applied foliar and granular to the soil in niches 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 commodity 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 commodity fertilizers. Contributing factors include: (i) the adoption of new agricultural technologies such as fertigation, hydroponics and greenhouses; (ii) rising land costs and water scarcity, which have prompted farmers to improve yields and reduce consumption; and (iii) increasing demand for higher quality crops.

However, during 2022 and 2023, the agricultural soluble potassium nitrate market experienced a reduction 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 only consider net imports and exports.

Despite two consecutive years of decline, 2024 was a good year for the Specialty Plant Nutrition market. We estimate that the market, excluding production and consumption within China, grew by around 17%, reaching levels slightly below what we had seen during 2020.

### Specialty Plant Nutrition: Products

We produce three main types of specialty plant nutrients that provide nutritional solutions for fertigation, direct soil applications and foliar fertilizers: potassium nitrate (KNO<sub>3</sub>), sodium nitrate (NaNO<sub>3</sub>) and specialty blends. We also sell other specialty fertilizers, including products produced by third parties. All of these products are used in solid or liquid form primarily on high-value crops such as fruits, flowers and some vegetables. These fertilizers are widely used in crops using modern agricultural techniques such as hydroponics, greenhouses and crops with foliar application and fertigation (in the latter case, the fertilizer is dissolved in water prior to irrigation).

Specialty plant nutrients have certain advantages over commercial fertilizers, such as fast 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 marketed in crystalline or prilled form, allowing for different application methods. Crystalline potassium nitrate products are ideal for fertigation and foliar applications, and potassium nitrate beads are suitable for direct soil applications.

Special blends are produced using our own special plant nutrients and other components in blending plants operated by us or our affiliates and related companies around the world.

The advantages of our special "Ultrasol" vegetable blends include the following:

- They are totally water soluble, which allows their more efficient use in hydroponics, fertigation, foliar applications and other advanced agricultural techniques, thus reducing water use.
- They are chloride-free, which prevents toxicity in certain chloride-sensitive crops.
- Provide nitrogen in nitric form, allowing crops to absorb nutrients faster than urea or ammonium based fertilizers;

We have developed brands for their commercialization according to the different applications and uses of our products. Our main brands are: Ultrasol® (fertigation), Qrop® (soil application), Speedfol® (foliar application) and Allganic® (organic agriculture).

During 2024, we continued to grow sales of differentiated fertilizers such as Ultrasoline® for improved root growth and optimal nitrogen metabolism, ProP® for more efficient phosphorus absorption, and Prohydric® for more efficient fertilization and water use.

#### *Specialty Plant Nutrition: Marketing and Customers*

In 2024, the Company sold its specialty plant nutrients in approximately 100 countries and more than 1,500 customers. No single customer individually accounted for at least 10% of sales in this segment during 2024. The 10 largest customers collectively accounted for approximately 25% of sales during that period. No supplier accounted for more than 10% of this business line's cost of sales.

We distribute our specialized plant nutrition products worldwide through our network of sales offices and distributors. In 2024, we see continued growth in sales of differentiated fertilizers such as Ultrasoline® for improved root growth and optimal nitrogen metabolism, ProP® for improved phosphorus uptake and Prohydric®, which promotes more efficient fertilization and water use.

We maintain an inventory of our specialty plant nutrients in our commercial offices in key markets to facilitate prompt deliveries to our customers. Sales are made through cash purchase orders or short-term contracts.

As part of our marketing strategy, we offer technical and agronomic assistance to our customers. Our knowledge is based on extensive research and studies conducted by our agronomic teams in collaboration with growers around the world. This experience supports the development of specific formulas and nutritional plans for hydroponics and fertigation, enabling us to provide informed advice.

Working closely with our customers, we identify new product needs and potential high-value markets. Our specialty plant nutrients are used in a variety of crops, especially value-added crops, where they help customers increase yield and quality for premium prices. Our customers are located in diverse regions and,

therefore, we do not anticipate that any seasonal or cyclical factors will significantly affect sales of our specialty plant nutrients.

The following table shows the geographic breakdown of sales in 2024, 2023 and 2022:

Breakdown of EVN sales	2024	2023	2022
North America.....	39%	45%	42%
Europe.....	17%	14%	16%
Chile.....	12%	12%	11%
Central and South America.....	12%	8%	11%
Asia and Others.....	21%	21%	20%

These products are sold through a worldwide network of sales offices and distributors.

We maintain an inventory of our specialty plant nutrients in our commercial offices in our principal markets to facilitate prompt deliveries to customers. Sales are made pursuant to spot purchase orders or short-term contracts.

#### *Specialty Plant Nutrition: Competition*

The main factors influencing competition in specialty nutrient sales include product quality, logistics, expertise in agronomic services and pricing.

We consider ourselves the world's largest producer of potassium nitrate for agricultural purposes. Our potassium nitrate faces indirect competition from specialty products and raw material substitutes, which some customers may choose depending on the type of soil and crops involved.

In 2024, we estimate that our sales represented approximately 41% of the global agricultural potassium nitrate market by volume. In the 100% soluble potassium nitrate segment, our main competitor is Haifa Chemicals Ltd. We estimate that Haifa's sales accounted for about 22% of worldwide sales of agricultural potassium nitrate in 2024 (excluding sales by Chinese producers in the Chinese domestic market).

Kemapco, a Jordanian producer owned by Arab Potash, operates a production facility near the port of Aqaba, Jordan. We estimate that Kemapco's sales accounted for approximately 13% of global agricultural potassium nitrate sales in 2024.

ACF, another Chilean producer focused mainly 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 in the country.

#### ***Iodine and derivatives***

We believe we are the largest iodine producer in the world. In 2024, iodine and iodine derivatives revenues reached approximately US\$968 million, representing 21% of total revenues in that year and an increase of 9% from the US\$892 million observed in 2023. This increase was mainly attributable to higher sales volumes than in 2023. Average iodine prices in 2024 reached approximately US\$67 per kilogram, 2% lower compared to 2023. Our sales volumes increased by approximately 11% in 2024. We estimate that our sales represented approximately 37% of global iodine sales by volume in 2024.

The following table presents total production and sales volumes and revenues for iodine and its derivatives for 2024, 2023 and 2022

Iodine and derivatives	2024	2023	2022
Production volume (thousands of metric tons)	13,1	13,9	12,4
Sales volume (thousands of metric tons)	14,5	13,1	12,7

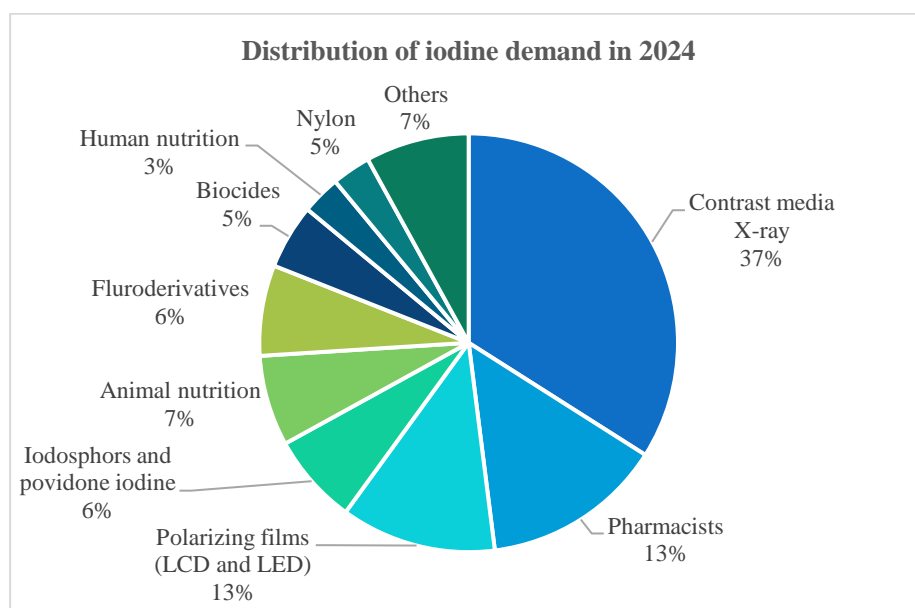
**Iodine: Market**

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 in the form of potassium iodate or potassium iodide is also added to edible salt to prevent iodine deficiency disorders.

In 2024, our estimates indicate that the market experienced a rebound of approximately 7% compared to the previous year. This expansion can be mainly attributed to a number of key factors impacting various industries. First, the broader global economic recovery has resulted in better-than-expected GDP this year as industrial production has boosted business investment, especially in India and China. In addition, demand for contrast media has accelerated due to significant expansions and strong performance by the major players in this industry, where public spending on healthcare and new technologies has played a key role. Finally, although 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.

In contrast, demand for X-ray contrast media has become a major driver of growth in the iodine market. This increase is primarily due to rising healthcare spending, the increased prevalence of chronic diseases requiring diagnostic imaging, the growing volume of CT procedures, advances in imaging technology, and the demographic shift toward an aging population. The increasing use of diagnostic imaging, particularly in China, Europe and the U.S., has significantly boosted demand for iodine-based contrast agents, offsetting some of the declines seen in other sectors.

The following graph shows the distribution of iodine demand by various applications in 2024.



Source: own elaboration

**Iodine: Products**

We produce iodine at our Nueva Victoria plant near Iquique, Chile, at the Pedro de Valdivia plant and at the Pampa Blanca mine site, both located near Maria Elena, Chile. We have a total annual production capacity of approximately 14,300 metric tons of iodine.

We also, through the Ajay-SQM Group ("ASG"), produce organic and inorganic iodine derivatives. ASG was founded in the mid-1990s and has production facilities 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 our iodine business strategy, we are constantly working on the development of new applications for our iodine-based products, aiming for continuous expansion of our business and maintaining our market leadership.

We manufacture our iodine and iodine derivatives in accordance with international quality standards and have qualified our iodine production facilities and processes under ISO 9001:2015, providing third-party certification of the quality management system and international quality control standards we have implemented.

*Iodine: Marketing and Customers*

In 2024, SQM sold its iodine products in approximately 33 countries to approximately 131 customers, and most of these sales were exports. Two customers individually accounted for at least 10% of sales in this segment, representing approximately 33% of iodine sales. The 10 largest customers together accounted for approximately 77% of sales during this period. On the other hand, no supplier had an individual concentration of at least 10% of the cost of sales of this line of business.

The following table shows the geographic breakdown of our sales:

Breakdown of sales of iodine and derivatives	2024	2023	2022
North America.....	16%	14%	19%
Europe.....	38%	41%	38%
Chile.....	0%	0%	0%
Central and South America.....	2%	2%	2%
Asia and Others.....	43%	42%	41%

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

*Iodine: Competition*

The world's main 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 subway brines that are



obtained mainly in conjunction with natural gas and oil extraction. Recycled iodine waste production comes mainly from China and Japan.

Five Chilean companies accounted for approximately 60% of total global iodine sales in 2024, including SQM, with approximately 37%, and four other producers accounting for the remaining 23%. 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.

We estimate that eight Japanese iodine producers accounted for approximately 23% of global iodine sales in 2024, including recycled iodine.

We estimate that U.S. iodine producers accounted for nearly 5% of global iodine sales in 2024.

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

We estimate that 16% of our iodine supply comes from iodine recycling. Through ASG or independently, we are also active in the iodine recycling business using iodine by-product streams from various chemical processes in Europe and the United States.

Prices of iodine and its derivatives are determined by market conditions. World iodine prices vary depending on, among other factors, the relationship between supply and demand at any given time. The supply of iodine varies primarily as a result of the production levels of iodine producers (including us) and their respective commercial strategies.

Our average annual selling prices of iodine decreased slightly in 2024 compared to 2023, so the price per kilogram of iodine reached US\$67 in 2024, while the average price reached in 2023 was US\$68 in 2023.

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

The principal competitive factors in the sale of iodine and iodine products are reliability, price, quality, customer service and price and the availability of substitutes. We believe that we have competitive advantages over other producers due to the size and quality of our mining reserves and available production capacity. We believe that our iodine is competitive with that produced by other manufacturers in certain advanced industrial processes. We also believe that we benefit competitively from the long-term relationships we have established with our major customers.

***Lithium and derivatives***

In 2024, our lithium sales revenues totaled US\$2,241 million, representing 49% of the Company's revenues in 2024 and a 57% decline from the US\$5,180 million observed in 2023. This drop in lithium revenues is mainly due to significantly lower average realized prices than in 2023, which were partially offset by higher sales volumes during the year. The average price of lithium and lithium derivatives for 2024 was 67% lower than the average price seen in 2023. Our total sales volumes grew by approximately 21% in 2024.

We believe we are one of the world's largest producers of lithium carbonate and lithium hydroxide and estimate that our sales represented approximately 17% of the world's lithium chemical sales in terms of volume.

The following table shows total production and sales volumes and revenues for lithium and lithium derivatives for 2024, 2023 and 2022:

Lithium and Derivatives	2024	2023	2022
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Production volume (thousands of metric tons) <sup>1</sup>	206,5	165,5	152,9
Sales volume (thousands of metric tons)	204,9	170,0	156,8
Revenues (in millions of US\$)	2.241,3	5.180,1	8.152,9

<sup>1</sup> Includes production volumes of lithium carbonate in Chile and lithium carbonate and lithium hydroxide (from lithium sulfate) in China. It also includes approximately 15.7 thousand tons of LCE corresponding to Mt. Holland (portion of 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, which include 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 ( $\text{Li}_2\text{CO}_3$ ) and lithium hydroxide are used for the production of cathode material for secondary (rechargeable) batteries, due to the high electrochemical potential and low density of lithium. Batteries represent the main application for lithium, with approximately 90% of total demand, including batteries for electric vehicles, which represent approximately 70% of total demand.

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 ceramic and glazing industry, air-conditioning chemicals, as well as other pharmaceutical syntheses and metal alloys.

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

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

We estimate that, during 2024, demand for lithium chemicals increased by approximately 25%, exceeding 1.2 million metric tons. We expect energy storage-related applications to continue to drive demand in the coming years.

### Lithium: Products

We produce lithium carbonate at our Lithium Chemical Plant near Antofagasta in Chile from highly concentrated lithium chloride produced in the Salar de Atacama. The annual production capacity of our lithium carbonate plant at our facility is approximately 210,000 metric tons. We believe that the technologies we use, together with the high concentrations of lithium and the characteristics of the Salar de Atacama, such as the high evaporation rate and the concentration of other minerals, allow us to be one of the lowest cost lithium producers in the world.

Also, at our Lithium Chemical Plant, we produce lithium hydroxide which has a production capacity of 40,000 metric tons per year and we are in the process of increasing this capacity to 100,000 metric tons per year by the end of 2025. In addition, we produce lithium hydroxide from lithium sulfate at our lithium hydroxide refining plant in China. This facility has a design capacity of 20,000 metric tons per year. We also have additional capacity, through toll manufacturing plants, to produce 20,000 metric tons of lithium carbonate from lithium sulfate per year. We are also developing the Mt. Holland lithium project in Australia through our joint venture with Wesfarmers. The concentrator plant is ramping up production to nameplate capacity, while the Kwinana lithium hydroxide refinery continues to advance in construction, with 95% completion by and a planned production capacity of 50,000 metric tons of lithium hydroxide.

### Lithium: Marketing and Customers

In 2024, we sold our lithium products in 43 countries to approximately 218 customers, with the majority of our sales to customers outside Chile. During 2024, approximately 93% of our lithium sales were made in Asia. Two customers accounted for at least 10% of lithium and lithium derivatives sales, representing approximately 28% of our lithium revenues in 2024. Our ten largest customers together accounted for approximately 60% of revenues. One supplier, Corfo, accounted for approximately 24% of this business line's cost of sales, mainly related to lease payments payable to Corfo under the SQM-Corfo Agreements for lithium products produced in the Salar de Atacama. We make lease payments to Corfo which are associated with the sale of different products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide, potassium chloride and potassium sulfate. See Note 22.2 to our consolidated financial statements for disclosure of lease payments made to Corfo for all periods presented.

The following table shows the geographic breakdown of our sales for 2024, 2023 and 2022:

Sales breakdown Lithium and lithium derivatives	2024	2023	2022
North America.....	3%	3%	2%
Europe.....	4%	5%	5%
Chile.....	0%	0%	0%
Central and South America.....	0%	0%	0%
Asia and Others.....	93%	92%	93%

We sell lithium carbonate ( $\text{Li}_2\text{CO}_3$ ) and lithium hydroxide ( $\text{LiOH}$ ) through our own worldwide network of representative offices and through our sales, support and distribution affiliates. We maintain stocks of these products at our facilities around the world to facilitate prompt delivery to customers. Sales of lithium carbonate and lithium hydroxide are made on the basis of spot purchase orders or under supply contracts. The contracts generally specify minimum and maximum annual purchase commitments, and prices are adjusted periodically, according to the variation of price indexes established in the market.

#### Lithium: Competition

Lithium is mainly produced from two sources: (i) concentrated brines and (ii) ores. During 2024, the main producers of lithium brines were Chile, Argentina and China, while the main producers of lithium ores were Australia and China. Other relevant regions for lithium production were Brazil and Zimbabwe. With total sales of approximately 204.9 thousand metric tons of lithium carbonate and lithium hydroxide, we estimate that our market share in lithium chemicals was approximately 17% in 2024. Major competitors in the lithium market, with their estimated market share, are: Albemarle (14%), Jiangxi Ganfeng Lithium Co. (6%), Tianqi Lithium Corp. (6%) and Arcadium Lithium (4%).

Tianqi is also a significant shareholder of SQM, holding approximately 22.16% of the shares as of December 31, 2024.

We believe that lithium production will continue to increase this decade in response to an increase in demand growth.

#### **Potassium**

In 2024, the Company's potassium chloride and potassium sulfate revenues totaled US\$271 million, representing 6% of the Company's total revenues and a 3% decrease compared to 2023 due to lower prices, partially offset by higher sales volumes during the year. The average price for 2024 was approximately US\$390 per metric ton, approximately 24% lower than average prices in 2023. Our sales volumes in 2024 were approximately 28% higher than reported sales volumes in 2023.

We estimate that we will account for less than 1% of global potassium chloride sales in 2024.

The table below shows total production and sales volumes and revenues for potassium chloride and potassium sulfate for 2024, 2023 and 2022:

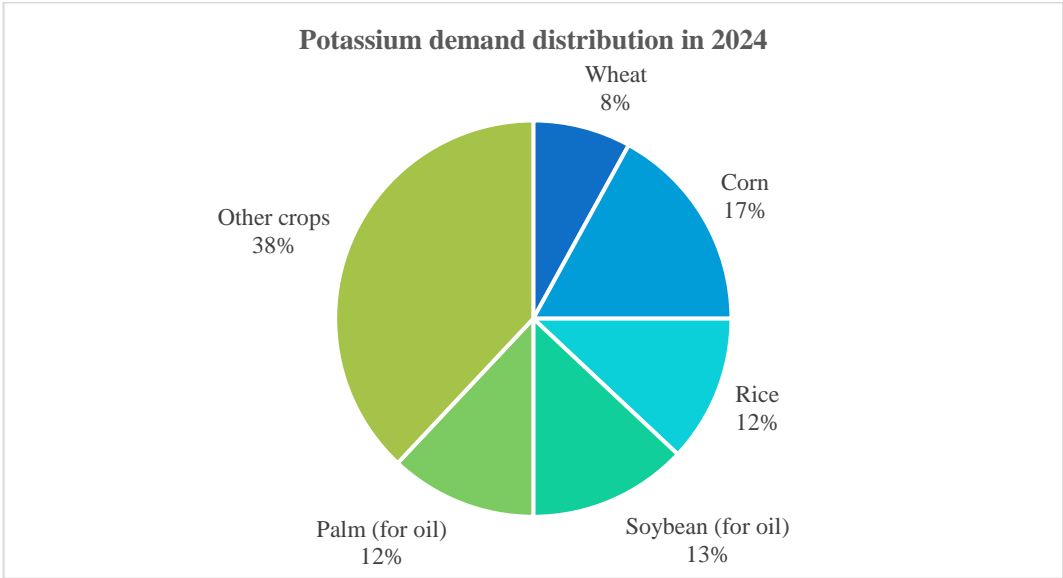
Potassium chloride and potassium sulfate	2024	2023	2022
Production volume (in thousands of metric tons)	924,9	1.208,4	984,0
Sales volume (in thousands of metric tons)	695,0	543,1	480,5
Revenues (in millions of US\$)	270,8	279,1	437,2

Potassium: Market

Over the past decade, the demand for potassium chloride and fertilizer in general has increased due to a number of factors, such as global population growth, increased demand for protein-based diets and shrinking 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 2024 is estimated to reach approximately 72 million metric tons, up from approximately 68 million tons in 2023, primarily due to lower prices and increased availability of potassium from Belarus and Russia.

Studies by the International Fertilizer Association indicate that cereals account for approximately 39% of world potassium demand, including corn (17%), rice (12%) and wheat (8%). Oil crops account for 25% of world consumption, followed by soybeans (13%) and oil palm (9%). Other uses account for about 36%.

The following graph represents the distribution of world potassium demand by crop type in 2024:



Source: own elaboration

Potassium: Product

We produce potassium chloride (KCl) and potassium salts from the extraction of potassium-rich brines from the Salar de Atacama and other salts.

We produce potassium chloride by extracting brines from the Salar de Atacama, rich in potassium and other salts. Potassium chloride is the most widely used and cost-effective potassium-based fertilizer for various crops. We offer potassium chloride 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 potassium use include:

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

Potassium chloride is also used as a raw material to produce potassium nitrate and other granular specialty nutrient blends (NPK). Since 2009, our effective end-product production capacity has increased to more than 2 million metric tons per year, providing us with greater flexibility and market coverage.

*Potassium: Marketing and Customers*

In 2024, we sold our potassium products to 729 customers in 39 countries. No single customer individually accounted for at least 10% of this segment's sales in 2024. We estimate that the 10 largest customers together accounted for approximately 35% of sales during this period . No single supplier has a concentration of at least 10% of the cost of sales of this line of business. We make lease payments to Corfo that are associated with the sale of different products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide and potassium chloride. See Note 22.2 to our 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 2024, 2023 and 2022:

Sales breakdown Potassium	2024	2023	2022
North America.....	23%	24%	16%
Europe.....	15%	11%	6%
Chile.....	13%	11%	15%
Central and South America.....	33%	34%	41%
Asia and Others.....	16%	20%	22%

*Potassium: Competition*

We estimate that in 2024, we accounted for less than 1% of global potassium chloride sales. Our main competitors are Uralkali, Belaruskali, Nutrien and Mosaic. We estimate that Uralkali accounted for approximately 16% of total potassium sales in 2024, followed by Belaruskali and Nutrien with approximately 15% each and Mosaic with approximately 8% of global sales of agricultural potassium chloride.

*Industrial Chemicals*

In 2024, industrial chemicals revenues totaled US\$78 million, representing approximately 2% of the Company's total revenues, and a decrease of 55% from the US\$175.2 million observed in 2023 as a result of lower sales volumes, which were offset by higher selling prices. Sales volumes in 2024 decreased by 71% from the sales volumes reported in the previous year, while average prices in the business line increased by 53.1% in 2024 from the average prices reported for 2023.

The following table presents total production and sales volumes and total revenues in 2024, 2023 and 2022:

Industrial chemicals	2024	2023	2022
Production volume (in thousands of metric tons)	48,1	160,4	156,0
Sales volume (in thousands of metric tons)	180,4	180,4	147,0
Total revenues (US\$ millions)	175,2	175,2	165,2

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

#### Industrial Chemicals: Market

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

We are also seeing growing interest in the use of solar salts in thermal storage solutions related to CSP (Concentrated Solar Power) technology. Due to their proven performance, solar salts are being tested in industrial thermal processes and heat recovery solutions. These new applications could open up new opportunities for the use of solar salts in the near future, such as the modernization of coal-fired power plants.

#### Industrial Chemicals: Products

In this business line, we produce and market three industrial chemicals: sodium nitrate ( $\text{NaNO}_3$ ), potassium nitrate ( $\text{KNO}_3$ ) and potassium chloride ( $\text{KCl}$ ) in industrial grades. Sodium nitrate is mainly used in the production of glass and explosives, metal processing, metal recycling and production of insulating materials, adhesives, among others. Potassium nitrate is used as a raw material for the production of frits for ceramic and metallic surfaces, in the production of special glass, in the enamel industry, metal treatment and pyrotechnics. Solar salts, which are a combination of potassium nitrate and sodium nitrate, are used as a thermal storage medium in solar power generation plants. Potassium chloride is used as an additive in oil drilling, as well as in food processing, among others.

SQM enjoys certain operational flexibility in producing industrial nitrates, since they are produced from the same process as its equivalent grade for agricultural use, requiring only an additional purification step. It is feasible, with certain restrictions, to switch production from one grade to another depending on market conditions. This flexibility allows 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 2024, we sold our industrial nitrates products to approximately 274 customers in 53 countries. No single customer accounted for at least 10% of this segment's sales, and the 10 largest customers together accounted for approximately 27% of this segment's revenues. On the other hand, no supplier has an individual concentration of less than 10% of the cost of sales of this line of business. We make lease payments to Corfo associated with the sale of different products produced in the Salar de Atacama, including lithium carbonate, lithium hydroxide and potassium chloride. See Note 22.2 to our consolidated financial statements for disclosure of lease payments made to Corfo for all periods presented.

The following table shows the geographic breakdown of our sales for 2024, 2023 and 2022:

Breakdown of sales	2024	2023	2022
North America.....	56%	27%	36%
Europe.....	24%	12%	17%
Chile.....	1%	1%	1%

Central and South America.....	10%	6%	7%
Asia and Others.....	9%	54%	39%

SQM sells its industrial chemicals mainly through its own network of offices, logistics platforms, representatives and distributors. As with the other products in its portfolio, maintains inventories of the different grades of sodium nitrate and potassium nitrate to facilitate prompt deliveries 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: Competence*

We believe we are one of the world's largest producers of industrial sodium nitrate and potassium nitrate. In 2024, our estimated market share, by volume, for industrial potassium nitrate was 32% and for industrial sodium nitrate, 29% (excluding domestic demand in China and India).

Our competitors in sodium nitrate are mainly located in Europe and Asia, and produce it as a by-product of other production processes. In sodium nitrate, BASF AG, a German company, and several producers in Eastern Europe and China are competitive because they produce industrial sodium nitrate as a by-product. Our industrial sodium nitrate grades 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. Our main competitors in the industrial potassium nitrate business are Haifa Chemicals, Kemapco and certain Chinese producers, whose estimated market share in 2024 was 18%, 9% and 15%, respectively.

Industrial sodium nitrate and potassium nitrate producers compete in the marketplace based on attributes such as product quality, delivery reliability, price and customer service. Our company offers both high quality products at low cost.

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

### ***Other Products and Services***

SQM receives revenues from the commercialization of third-party fertilizers (specialty and *commodity*). These fertilizers are marketed in large volumes around the world and are used as raw materials for specialty blends or to complement the product portfolio. We have developed trade administration, supply, flexibility and inventory management capabilities that have enabled us to adapt to the volatile fertilizer market and profit from these transactions.

Revenues from sales of other *commodity* fertilizers and other income reached US\$28 million for the twelve months ended December 31, 2024, higher than the US\$27 million recorded during the same period of the previous year.

### ***New Business***

We constantly evaluate opportunities that are consistent with our existing and new businesses. We seek to acquire interests in projects both inside and outside Chile where we believe we have sustainable competitive advantages, and we expect to continue to do so in the future.

In Australia, in addition to Mt. Holland and our investment in Azure, we are conducting early stage exploration activities on a number of projects. Some of these activities are carried out directly by our in-house geological exploration team, based in our Perth, Western Australia office, while others are carried out in collaboration with partners through participation agreements. Activities range from desktop target generation to in situ mapping, rock/soil fragment sampling and drilling. During 2024, we also expanded into early-stage exploration projects in Sweden and Namibia, with activities similar to those in Australia.



In Chile, we are actively exploring for metallic minerals on mineral properties we own. If such minerals are found, we may decide to mine them, sell them or form a joint venture to extract these resources. Our exploration efforts are currently focused on the bedrock layer beneath the caliche ore that we use as our primary raw material in the production of iodine and nitrates. This bedrock has significant potential for metal mineralization, particularly copper, gold and silver. A significant portion of our mining properties are located in the Antofagasta region of Chile, where many large copper producers operate.

We have an in-house geological exploration team that explores the area directly, identifying drill targets and evaluating new prospects. In 2021, the team confirmed the existence of high-grade copper and gold mineralization at the Búfalo project, located 120 kilometers east of the city of Antofagasta. The Búfalo project corresponds to a district that hosts several copper, copper-gold and copper-gold-silver mineralized bodies in which SQM has already drilled close to 170 thousand meters, using our own diamond and Reverse Circulation drilling machines. We have also generated more than 45 projects with copper potential, in *greenfield* and intermediate exploration stages, which are under study and drilling. We also have a metals business development team working to engage partners interested in investing in metals exploration within our mining properties. As of December 2024, we have an option agreement in place with a private equity mining company. We participated in the formation of a joint venture as a result of the exercise of 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 our research and development team is to develop new processes and products to maximize the profitability of the resources we exploit. Our research is carried out 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, the development of chemical analysis methodologies and the measurement of the physical properties of finished products, considering all relevant processes in the production of our products.

Our research and development policy focuses on the following: (i) optimizing current processes or developing new ones to reduce costs and improve product quality by implementing new technologies; (ii) developing higher margin products from current products through vertical integration or different product specifications; (iii) adding value to inventories; and (iv) using renewable energies in our processes.

Our research and development activities have been instrumental in improving our production processes and developing new value-added products. As a result, new extraction, crystallization and product finishing methods have been developed. Technological advances in recent years have enabled us to improve process efficiency in our nitrate, potassium and lithium operations, especially in the sustained recovery of mineral resources with dynamic or complex behavior, improve the physical quality of our granular products, and reduce dust emissions and caking through the application of specially designed additives to our bulk products. Our research and development efforts have also resulted in new value-added markets for our products. One example is the use of sodium nitrate and potassium nitrate as thermal storage in solar power plants.

**Iodine-Plant Nutrition Division:** The main projects developed during 2024 include:

- Water use efficiency: Development of a molecule that improves water use efficiency, applied directly or in combination with a line of soluble products.
- Nutrient use efficiency: A molecule that improves the efficiency of phosphorus absorption.
- Use of iodine in agriculture: Development of the Ultrasoline line. Iodine is part of several plant proteins and activates multiple genes that generate beneficial effects in plants, such as higher yields, better tolerance to stress, greater earliness, better root development, among others.

**Lithium Chile Division:** The main projects developed during 2024 include:

Consolidation of information from 140 studies of new technologies and existing suppliers, scaling a total of 20 pilot tests. This information has allowed us to present the conceptual engineering design for Salar Futuro, including Direct Lithium Extraction, brine reinjection and gradual reduction of inland water use.

The engineering of these projects also includes significant improvements in lithium recovery at Salar de Atacama and the Lithium Chemical Plant in Antofagasta.

The Company has patented several production processes for nitrate, iodine and lithium products. These patents have been registered mainly in the United States of America, Chile and other countries, when necessary. The patents used in SQM's production processes are Chilean Patent No. 47,080 for iodine (production of spherical shaped granules for subliming products) and Japanese Patent No. 4,889,848 for nitrates (granular fertilizers).

During 2024, the investment related to Research and Development was approximately US\$8.7 million for the Iodine-Plant Nutrition division, US\$XX million for the Lithium Chile division and [US\$] for SQM's International Lithium division.

## 6.3 STAKEHOLDERS

The Company has identified its stakeholders based on four factors that affect its relationship with them: needs, impacts, interests and expectations.

This process is validated by the Board of Directors, which considers the expectations of *stakeholders* -or interest groups- through a permanent supervision of the commitments established with them, within the framework of the Corporate Governance Policy and the Sustainability, Ethics and Human Rights Policy. The main objective of this work is to create and strengthen long-term bonds of trust, since they are fundamental actors of the Company's activities.

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 priority focuses of the business, through their talent, good performance and sense of belonging to the organization.

*Shareholders / Investors:* Shareholders make SQM's business strategy a reality by providing capital and permanently monitoring the progress of the business. They are the ones who place their trust in the Company, supporting the creation of long-term value.

*Employees and Suppliers:* They contribute to maintaining high standards in the processes, goods and products manufactured by SQM, providing quality inputs and services in line with the company's requirements and the sustainability criteria of the business.

*Customers:* They are SQM's *raison d'être*, to whom it owes in the fulfillment of its corporate purpose, providing them with innovative solutions and a broad portfolio of essential products with varied industrial applications.

*Community:* The Company aspires to a constructive and transparent relationship with all individuals and groups of people who are part of its areas of influence, and society in general, because this allows it to prevent risks and detect opportunities for mutual benefit in the development of SQM's activities.

*Institutions and Organizations:* Correspond to different entities with which collaboration initiatives, support and strengthening of technical competencies relevant to the business and to the institutions themselves are managed.

*Academy, Innovation, Research and Development Centers:* These allow the development of key projects for the Company, through joint innovation and R&D work, studies and training that respond to current and future challenges, with the objective of permanently adding value to SQM's products.

*Authorities:* They establish the regulatory frameworks required in the development of the Company's activity and are also a key stakeholder to explore and shape public-private initiatives that contribute to development at local, regional and national levels.



*Media:* They are the bridge that allows SQM's activities to be made known to society in general: its scope and impact on the development of the country, the generation of employment, the capture of opportunities for growth and innovation, and the efforts made by the Company to reconcile its economic, social and environmental performance.

As part of this stakeholder identification process, SQM has also identified those issues that are a priority in the daily relationship with each stakeholder and are aligned with the sustainable strategy of the business. These issues (some of which were mentioned in chapter 3-Corporate Governance) are as follows:

- Fair Labor Practices
- Community Relations
- Transformation and Labor 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

#### *NCG 6.3.ii- Participation in guilds and/or associations*

National Associations, Organizations and Institutions	Member of the Board of Directors
Corporate Action	
Chilean Association of Desalination and Reuse (ACADES)	
Chilean Hydrogen Association (H2 Chile)	
Concentrating Solar Power Association	✓
Association of Non-Regulated Electricity Customers of Chile (ACENOR)	
Industrial Association of Antofagasta (AIA)	✓
Industrial Association of Iquique (AII)	✓
Industrial Association of Mejillones	
Chilean Chemical Industrialists Trade Association (ASIQUEM)	
Australian Chilean Chamber of Commerce (AUSCHAM)	
Chilean-Belgian-Luxemburgian Chamber of Commerce A.G.	
Chilean American Chamber of Commerce (AMCHAM)	
Santiago Chamber of Commerce	
Chinese-Chinese Chamber of Commerce, Industry and Tourism A.G.	
Chamber of Chilean-Mexican Integration (CICMEX)	
Chilean Council for International Relations	
Mining Council	✓
Regional Mining Safety Council (CORESEMIN) Antofagasta	✓
Regional Council for Mining Safety (CORESEMIN) Tarapacá	
National Mining Safety Council	
Antofagasta Mining Cluster Corporation	
Chilean Corporation for Electrical Standardization (CORNELEC)	
Chilean Pacific Foundation	✓
Fundación Generación Empresarial - FGE	
Chilean Institute of Rational Business Administration (ICARE)	✓
Institute of Engineers of Chile	
Global Compact Chile	
ProRep	
Chilean Society of Animal Production A.G. (SOCHIPA)	
Society for Industrial Development (SOFOFA)	
Sociedad de Fomento Fabril - Hub (SOFOFA HUB)	✓

International Associations, Organizations and Institutions	Member of the Board of Directors
Spanish Commercial Association of Fertilizers (ACEFER)	✓
National Association of Fertilizer Marketers and Producers (Anacofer)	
Spanish Association for the Valorization of Packaging (AEVAE)	
International Fertilizer Association (IFA)	
The Fertilizer Institute (TFI)	
Belfertil	
World Iodine Association (WIA)	✓
Latin American Regulatory Cooperation Forum (LARCF)	
GESSIM S.A.S. Foundation	
Guayaquil Chamber of Commerce	
Aquaculture	
American Horticulture Industry Association	
Metal Treating Institute	
California Association of Pest Control Advisers	
California Fertilizer Foundation	
Belgian Electrotechnical Committee npo (BEC)	
Cooperation Centre for Scientific Research Relative to Tobacco (CORESTA)	
Far West Agribusiness Association (FWAA)	
Florida Fertilizer and Agrichemical Association	
Georgia Fruit & Veg Growers Association	
Georgia Plant Food Education Society, Inc.	
Western Plant Health Association	
Georgia Citrus Association	
International Lithium Association	✓
Protermosolar	
Clean Fuel Ammonia Association of Japan	
National Mining Society (SONAMI)	

\*We participate in the Executive Committee.

## 6.4 PROPERTIES, FACILITIES AND RESERVES

### I) Properties and Facilities

We have several facilities, plants and assets in general for the development of the activity that SQM carries with it, such as being an integrated producer and marketer of almost all the products it offers, from the extraction and exploitation of the natural resource to its processing and marketing. We also have mining rights and mining concessions for the exploration and exploitation of minerals, which are described later in this chapter.

Directly or indirectly, through subsidiaries, we own, lease or hold concessions over the facilities in which we conduct our operations. These facilities are free and clear of any material liens or encumbrances, and we believe that they are adequate and appropriate for the business we conduct there.

Below is a summary of the main facilities by division. This summary does not include the commercial offices (subsidiaries and affiliates) described in Annex 4 of this Report. The following facilities are those considered in the Property insurance policies of each division.

#### Summary of facilities and properties Lithium Chile division

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, Ruta 5 Norte 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 Plant I	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 Lease

Insured	Identification	Location	Detail
SQM Salar	Ed. Lithium Projects	Apoquindo 4501, Las Condes, Santiago	Offices + Warehouses + Parking
SQM Salar	Lithium Ed.	Apoquindo 4800, Las Condes, Santiago	Offices + Warehouses + Parking
SQM Antofagasta	Antofagasta Lithium Ed.	Fluorite 500, La Chimba, Antofagasta	Hotel + Offices + Warehouses + Parking

#### Summary of facilities and properties of the Iodine division - Plant Nutrition

Name	Address	City	State/Province	Country
Pampa Blanca	Latitude 23-08'S; Longitude 69-38'W	Pampa Blanca	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
New Victory	Route 5 North, km, 1725	Pozo Almonte, Iquique	Tarapacá	Chile
Tocopilla	Arturo Prat Av.	Tocopilla	Antofagasta	Chile
South Coya	Latitude 22-23'S; Longitude 69-35'W	Maria Elena	Antofagasta	Chile
Iris	North 7,688,285.78; East 434,600.79	New Victory	Tarapacá	Chile
Old South Project	14 km South of Nueva Victoria	New Victory	Tarapacá	Chile

## Offices for lease

Insured	Identification	Location	Detail
SQM Industrial	Corporate Ed	El Trovador 4285, Las Condes, Santiago	Offices + Warehouses + Parking
SQM S.A.	Of. Antofagasta	Balmaceda Avenue 3228, Antofagasta	Offices + Warehouses + Parking

## Summary of facilities and properties Lithium division

Name	Location	City	State/Province	Country
Mt. Holland mine and concentrator (50% owned)	latitude 32o5'24 S, longitude 119o45'0 E	Southern Cross	Western Australia (WA)	Australia
Kwinana refining plant (50% owned)	-32o13'12 N, longitude 115o46'12 E	Perth	Western Australia (WA)	Australia

## Offices for lease

Insured	Identification	Location	City	Detail
SQM Australia	Perth Office	Level 19, 109 St Georges Terrace	Perth	Offices

## Mining rights

The analysis of our mining rights is organized below according to the geographic location of our mining operations.

Our 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, we produce nitrate and iodine-based products, and caliche also contains concentrations of potassium.

Our mining interests in the Salar de Atacama brine deposits are located in the Atacama Desert in the eastern region of El Norte Grande. From these brines we obtain mainly potassium, sulfate and lithium-based products.

Our spodumene operations are located at Mt. Holland in Western Australia. We produce lithium hydroxide from spodumene.

The following map shows the location of our principal mining operations in Chile and the mining concessions for exploitation and exploration that have been granted to us, as well as the mining properties that we lease from Corfo:

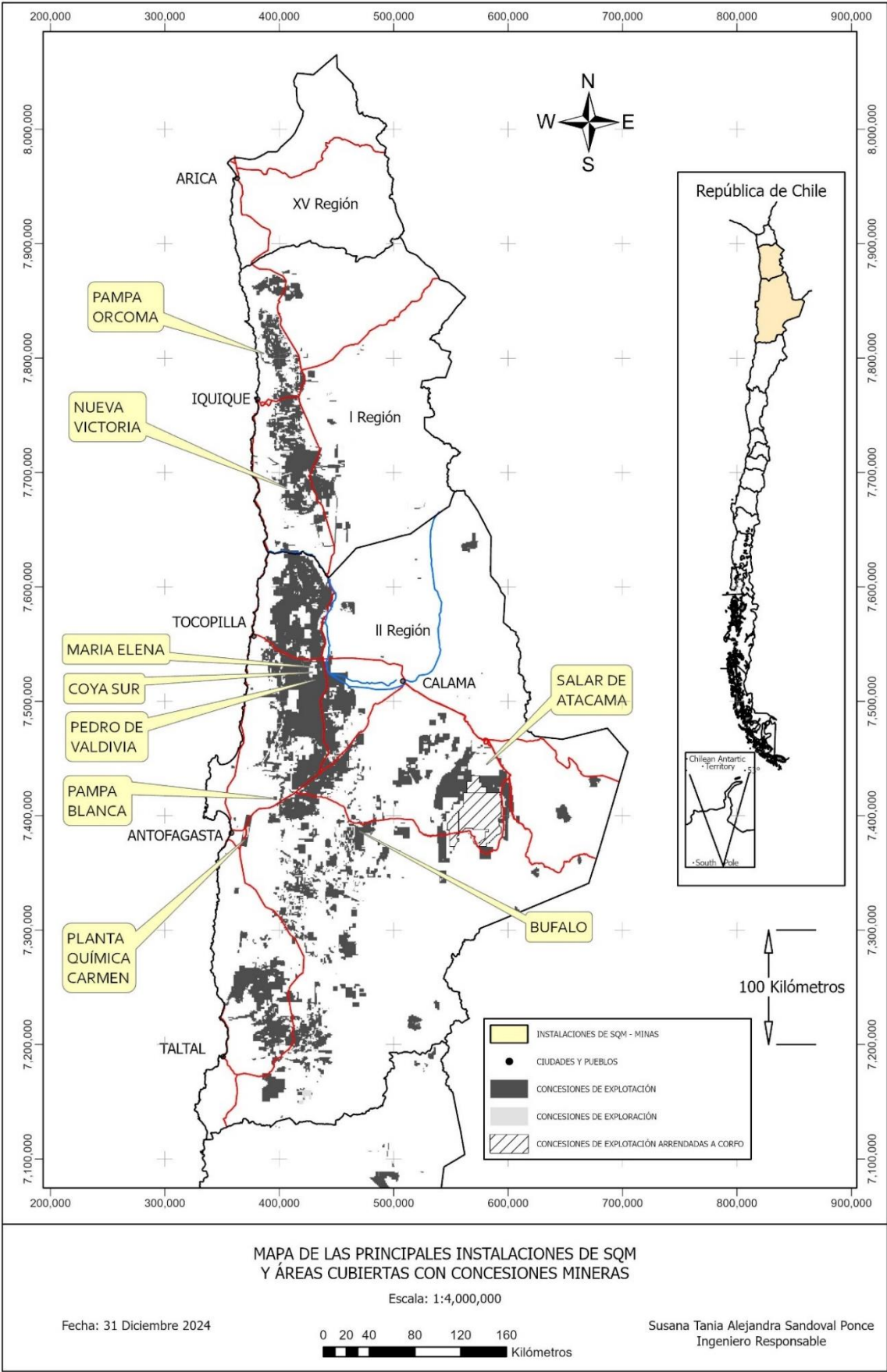


Figure 1. Location of SQM's mining operations in Chile and mining concessions for exploitation and exploration. Location coordinates longitude and latitude, respectively: (i) Salar de Atacama (68°24'36.00" W), (23°33'3.60" S); (ii) Nueva Victoria: (69°39'48 W), (20°57'37 S); (iii) Pampa Orcoma: (69°57'22 W), (19°56'19 S); (iv) Pampa Blanca (69°38'11 W), (23°09'49 S); (v) Pampa Blanca (69°38'11 W), (23°09'49 S).



The map below shows the location of our principal mining operations in Australia and the exploration and exploitation mining concessions that have been granted to the joint venture at Mt. Holland.

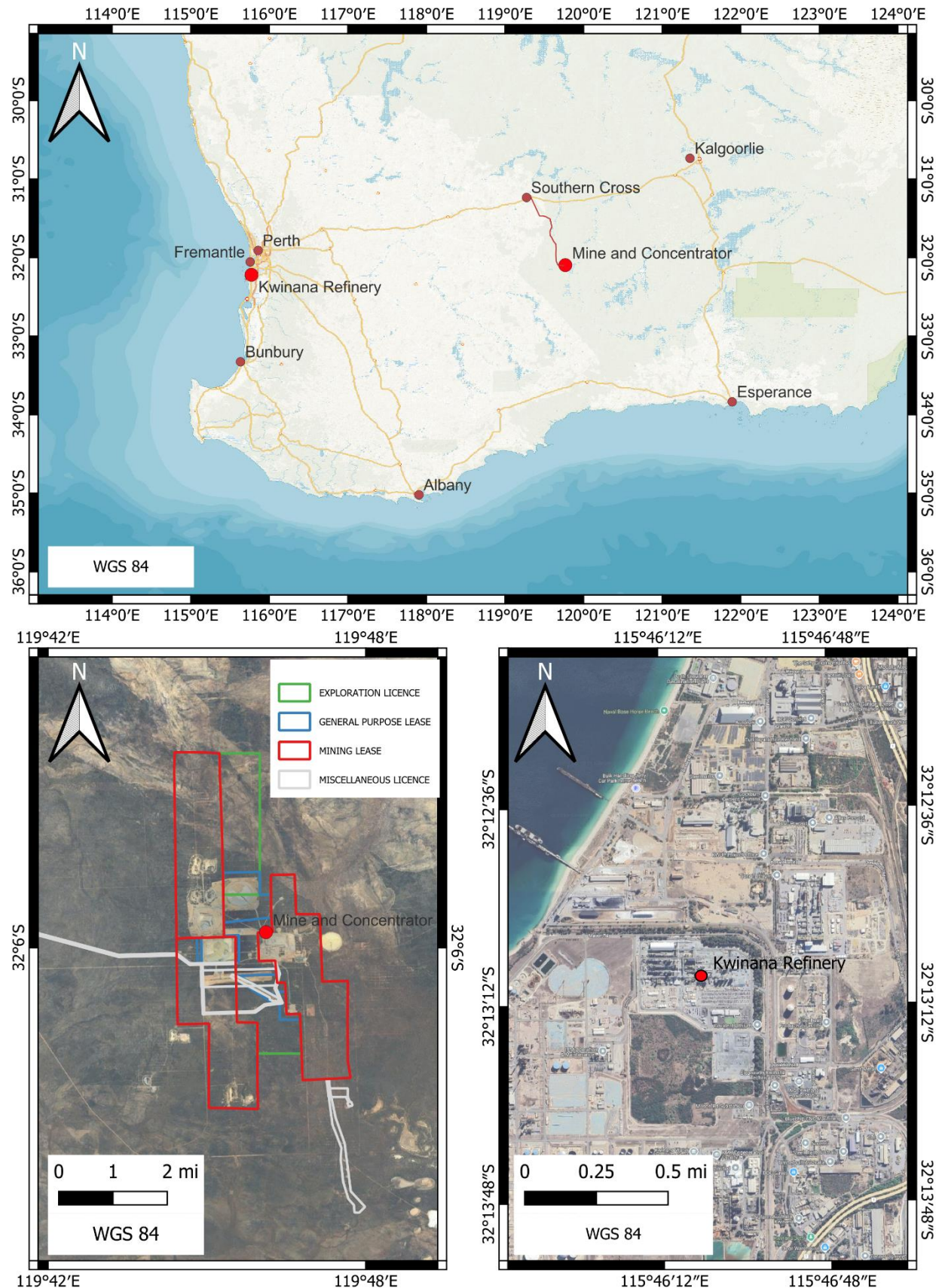


Figure 2. Southwest Australia shows the location of the Mt Holland project mine, concentrator and refinery; Mt. Holland facility location; Kwinana Refinery site in Perth, Western Australia. Location coordinates of (i) Mt. Holland belongings: latitude 32°5'24 S, longitude 119°45'0 E; (ii) Kwinana Refinery: -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 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, 2024, approximately 99.33% of SQM's mining interests in Chile corresponded to Mining Exploitation Concessions and 0.67% to Mining Exploration Concessions. Of the Mining Concessions, approximately 99.05% have already been granted in accordance with applicable Chilean legislation, and approximately 0.95% are in the process of being granted. Of the Mining Exploration Concessions, approximately 70% have already been granted in accordance with applicable Chilean legislation.

In 2024, we made payments of US\$20.3 million to the Chilean government for Exploration and Mining Concessions, including the concessions we lease from Corfo. These payments do not include payments we make directly to Corfo under the Corfo Agreements, based on percentages of the sales price of products made from Salar de Atacama brines.

The following table shows the Mining Exploitation and Exploration Concessions held by SQM, including the mining properties we lease from Corfo, as of December 31, 2024:

Region of Chile	Exploitation Concessions		Exploration Concessions		Total	
	Total Number	Hectares	Total Number	Hectares	Total Number	Hectares
Region I	2.717	509.628	12	2.400	2.729	512.028
Region II	8.883	2.346.364	51	16.400	8.934	2.362.764
Region III and others	455	104.621	1	100	456	104.721
<b>Total</b>	<b>12.055</b>	<b>2.960.613</b>	<b>64</b>	<b>18.900</b>	<b>12.119</b>	<b>2.979.513</b>

Most of the Mining Concessions held by SQM were requested mainly for non-metallic mining purposes. However, a small percentage of our Mining Exploration Concessions were requested for metallic mining purposes.

The current amendments to the Mining Code by virtue of Chilean Law No. 21,420 and others, modified the amount of mining protection or amount of protection through the creation of Article 142 bis, determining that a reduced mining patent is not contemplated for the exploitation of mining concessions whose economic interest is related to non-metallic substances. However, it allows the reduction of the patent for exploitation concessions, when effective works are verified in the concession, or there is a mining project with a favorable RCA or in process, or there is a project associated to Title XV of the Mining Safety Regulation or possible expansions of the productive unit are accredited.

### *Mining concessions for the exploration and exploitation of caliche ore*

A Mineral Exploration Concession is generally obtained for the purpose of evaluating mineral resources in a defined area. If the holder of the Mineral Exploration Concession determines that the area does not contain commercially exploitable mineral resources, the Mineral Exploration Concession is terminated upon expiration or surrender is requested prior to the expiration date. It is also possible to apply for a Mining Exploitation Concession without having previously obtained a Mining Exploration Concession for the area in question.

As of December 31, 2024, the area covered by the Mining Concessions granted in relation to the caliche resources of our mining deposits is approximately 557,710 hectares, without considering future expansions. We have not applied for additional mining rights.

### *Mining concessions for brine exploitation in the Atacama Salt Flat*

As of December 31, 2024, our subsidiary SQM Salar had exclusive rights to exploit mineral resources in an area covering approximately 140,000 hectares of land in the Salar de Atacama in northern Chile, of which SQM Salar only has the right to exploit mineral resources on 81,920 hectares. These rights are owned by Corfo and leased to SQM Salar under the Corfo Contracts. Corfo cannot unilaterally modify the Corfo Contracts and the rights to exploit the resources cannot be transferred. The Corfo Agreements provide that SQM Salar will (i) make quarterly payments to Corfo based on sales of products from the leased mining properties and annual contributions to research and development, local communities, the Regional Government of Antofagasta and the municipalities of San Pedro de Atacama, Maria Elena and Antofagasta, (ii) maintain Corfo's rights to the Mining Concessions and (iii) make annual payments to the Chilean government for such concession rights. The Corfo Contracts were entered into in 1993 and expire on December 31, 2030.

Under the terms of the Agreements, Corfo has agreed that it will not allow any other person to explore, exploit or extract mineral resources in the approximately 140,000 hectare area of the Salar de Atacama mentioned above.

SQM Salar holds an additional 248,968 hectares of Mining Concessions in areas close to the Salar de Atacama, which correspond to mineral reserves that have not been exploited. In addition, SQM Salar has Mining Concessions in the process of being granted covering 4,300 hectares in areas close to the Salar de Atacama.

In addition, as of December 31, 2024, SQM Salar holds Mining Exploration Concessions covering approximately 2,900 hectares and has not applied for additional Mining Exploration Concessions. The exploration rights are valid for a period of four years, after which we can (i) apply for a Mining Exploration Concession for the land, (ii) apply for an extension of the Mining Exploration Concession for an additional four years or (iii) let the concession lapse due to expiration. Additionally, the current amendments to the Mining Code by virtue of Law 21,420 and others, modified the term of exploration concessions, which will be for four years, allowing to extend the term for up to four more years only once if geological information is provided as a result of the exploration or if an RCA has been obtained or an admissible project has been entered into the Environmental Impact Assessment System.

Under the terms of the Corfo Agreements, with respect to lithium production, the Chilean Nuclear Energy Commission (CCHEN) established a total cumulative extraction limit set as amended by the



Corfo Arbitration Agreement in January 2018, of up to 349,553 metric tons of lithium metal equivalent (1,860.670 tons of lithium carbonate equivalent), which is in addition to the approximately 64,816 metric tons of lithium metal equivalent (345,015 tons of lithium carbonate equivalent) remaining from the originally authorized amount on a cumulative basis for all periods while the Corfo Agreements are in effect. As of December 31, 2024, there are six years remaining on the Corfo Agreements. See "Item 10.C. Significant Contracts - Corfo Agreements".

The Environmental Qualification Resolution (RCA No. 226/2006), issued on October 19, 2006 by the Regional Environmental Commission (COREMA), authorizes SQM to extract brine by means of pumping wells from two zones located in the western and southwestern portions of the areas defined in the Corfo Agreements. SQM calls these brine extraction areas AAE (Areas Authorized for Extraction) zones, which in turn are divided according to the products historically generated in each sector: (i) The northern portion is called AAE-SOP, where "SOP" means potassium sulfate, and covers an area of 10,512 hectares, which is equivalent to 29% of the total AAE area, 27% of the total EPA area; (ii) the southern portion is referred to as EPA-MOP, where "MOP" indicates muriate of potash (potassium chloride product), and covers an area of 25,399 hectares, equivalent to 70.73% of the total EPA area.

SQM routinely carries out exploration activities within the areas involved in the Corfo Agreements and authorized by the Environmental Permits. The purpose of these activities is to maintain the number of wells required for production.

The water that SQM uses for its mineral production in the Salar de Atacama is obtained from wells located in the alluvial aquifer on the eastern edge of the Salar de Atacama, for which the Company has groundwater rights and the corresponding environmental authorization (RCA No. 226/2006). As part of the voluntary sustainability commitment assumed by SQM in 2020, the Company will reduce its water consumption by up to 50% by 2030.

SQM's operations are subject to certain risk factors that may affect SQM's business, financial conditions, cash flow or operating results, such as: the potential inability to extend or renew mining rights in the Salar de Atacama beyond the expiration date defined (December 31, 2030) in the Corfo Agreements; risks related to being a Chile-based company; potential political risks, as well as changes in the Chilean Constitution and legislation may affect development plans, production levels and costs; and risks related to financial markets.

### *Mt. Holland mineral rights*

The Mt. Holland Lithium project development area for the mine and concentrator is distributed over three main mining properties (M77/1065, M77/1066 and M77/1080), as well as exploration licenses,

general use licenses and miscellaneous licenses (project properties), with an approximate area of 4,626 hectares. A summary map showing the main properties is provided in Figure 2.

The majority of the project properties are currently registered equally under MH Gold Pty Ltd or Montague Resources Australia Pty Ltd, both of which are ultimately controlled by Wesfarmers Limited, and SQM Australia, an affiliate of SQM. The project is a joint venture, in which SQM and Wesfarmers Limited both own 50% of the assets (the "Mt. Holland joint venture" or "Mt. Holland unincorporated JV"), and is managed by Covalent Lithium Pty Ltd ("Covalent"), an entity owned 50% by SQM and 50% by Wesfarmers. Covalent is neither the registered holder nor the applicant for the Project Properties under the Mining Act 1978 (WA) (Mining Act).

The Kwinana refinery development is located on a long-term lease covering 40.5 hectares on Lot 15, Mason Road in Kwinana. Covalent recorded the lease with Development WA in September 2021.

### Individual Materiality Properties

We concluded that, as of December 31, 2024, our mines of individual materiality are the caliche mines at Nueva Victoria, Pampa Blanca and Pampa Orcoma in the Norte Grande region of Chile, the brines in the Salar de Atacama in Chile and the Mt. Holland lithium project in Western Australia. We will update our assessment of the materiality mines on an annual basis.

#### *Properties and Facilities in the Norte Grande Caliche, Chile*

Our mining operations are concentrated in the First Region of Chile, where we work mainly in the Tente en el Aire, Nueva Victoria Oeste, Hermosa and Torcaza mining areas, while in the Second Region we work in the Pampa Blanca mining area.

The Norte Grande Caliche, which is located in Regions I and II of northern Chile, corresponds to 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 "spots" of several kilometers in extension, where the thicknesses of mineralization are variable. As a result of geological activity over time (volcanism, weathering, faulting) the deposits can be found as continuous mantos. Environmental permits for mining operations and the corresponding Environmental Qualification Resolution grant access to the required water and electricity supply, as well as the necessary infrastructure for the mining operation.

The following table provides a summary of our El Norte Grande production facilities as of December 31, 2024:

Installation	Type of installation	Approximate size (hectares) <sup>(1)</sup>	production capacity (thousands of metric tons/year)	Average age	Gross book value (US\$ millions) <sup>(2)</sup>

South Coya <sup>(0)(3),(4)</sup>	Nitrate production	1.518	Potassium nitrate: 900 Crystallized nitrates: 1,200 Prilled nitrates: 360	11,32	745,4
New Victory <sup>(5)(7)</sup>	Concentrated nitrate salts and iodine production	47.492	Iodine: 13.0	12,39	659,9
Pampa Blanca <sup>(6)</sup>	Concentrated nitrate salts and iodide production.	4,808	Iodide: 1,3	16,70	7,2
Pampa Orcoma <sup>(8)</sup>	Concentrated nitrate salts and iodine production	7.387	Iodine: 2.5	-	-

- (1) The approximate size considers that both the production facilities and the mine for Nueva Victoria 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 Nueva Victoria mine and the Port of Tocopilla facilities.
- (3) Includes production facilities and solar evaporation ponds.
- (4) Potassium nitrate produced at Coya Sur is an intermediate product that is used as raw material for the production of finished products (crystallized nitrates and granulated nitrates). Therefore, the production capacities listed above are not independent of each other and cannot be added together to obtain an overall total capacity.
- (5) Includes production facilities, solar evaporation ponds and leaching heaps. Total iodine production capacity includes the capacities of our Nueva Victoria and Pedro de Valdivia plants. The effective iodine capacity is 14,300 metric tons per year.
- (6) Iodide production is sent to the Nueva Victoria and Pedro de Valdivia plants to produce iodine in prilled form.
- (7) Includes production facilities and nitrate solution ponds.
- (8) The development of the Pampa Orcoma project was postponed with no changes in the information reported as of December 31, 2022.

### Extraction yields - El Norte Grande

The following table sets forth certain operating data related to each of our El Norte Grande mines for 2024, 2023 and 2022:

(in thousands, unless otherwise indicated)	2024	2023	2022
<b>Coya South<sup>(1)</sup></b>			
Metric tons produced of crystallized nitrate	646	642	725

<b>New Victory</b>			
Metric tons of ore mined	49.169	43.450	44.324
Iodine (ppm)	416	398	430
Metric tons of iodine produced	13,1	13,9	12,4

- 
- (1) Includes production of finished products at Coya Sur from the treatment of nitrate solutions at María Elena and Pedro de Valdivia, nitrate salts from the treatment of piles at Nueva Victoria and net production of NPT or technical grade potassium nitrate plants.
  - (2) Includes iodine production in prilled format from 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 the Antofagasta Region of Chile, which includes the Province of El Loa and the commune of San Pedro de Atacama. The Salar de Atacama Project for the treatment of brine to obtain lithium and potassium salts is currently in operation and is in the production stage. The Salar de Atacama core is owned by Chile's Corporación de Fomento de la Producción (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 RCAs to maintain operations in the Salar de Atacama. Exploration is routinely carried out within the established areas.

SQM leases an area of approximately 1,400 square kilometers with a permit to extract brines from an area of 820 square kilometers with two main operations. It currently produces lithium at its southwest operation. The lease was signed in 1993 and expires on December 31, 2030.

The nearest cities are Calama and Antofagasta, located 160 and 230 kilometers west of the site, respectively. From Calama, the road 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 brine concentration, aquifer geometry and interconnected drainable pore volume. Within the SQM concessions, lithium and potassium resources were estimated based on extensive exploration and many depth-specific samples from each unit.

The geology of the Salar de Atacama is characterized by sedimentary, evaporite, igneous and volcanic rocks from the Paleozoic to the Holocene, as well as recent unconsolidated clastic deposits and evaporite sequences. The salar itself resides in a tectonic basin of recent compressional-transpressional behavior and is bounded by high-angle reverse and strike-slip faults. The surface of the Salar de Atacama is made up of recent evaporite deposits where, over time, the evaporation process has precipitated salts, and superficial clastic sediments are found mainly along the margins of the salar. The salt crust is composed mainly of halite, sulfates and occasionally organic matter, with alluvial facies in the peripheral areas. Evaporite and clastic deposits within the salar host brine at depth and are bounded and cut by local fault systems. Several structural blocks have been identified, due to recent fault displacement.

The salar system of the Salar de Atacama basin is typical of a mature salar, with a core consisting of a thick section of halite (>90%) with sulfate and a smaller percentage of clastic sediments, as well as some

intercalated clayey sediments and sulfates, over an area of 1,100 square kilometers and to a depth of 900 meters. Within SQM's concessions, mineralization includes lithium and potassium-rich brines in porous media in different zones and depths of the Salar de Atacama core.

## Facilities

Our Salar de Atacama facilities are located 210 kilometers east of the city of Antofagasta and 190 kilometers southeast of the city of María Elena. At this site, we use brines extracted from the salar to produce potassium chloride, potassium sulfate and lithium chloride solutions, which are then sent to our Lithium Chemical Plant for processing. The main production plants 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 extension PC I), 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 mainly of solar energy, as well as electricity, fuel and gas sources.

The site of 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 in the lithium chemical plants through contaminant removal stages (specifically boron, magnesium and calcium content) and conversion reaction 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 main sources of energy for our Lithium Chemical Plant operations.

The following table provides a summary of our Salar de Atacama production facilities as of December 31, 2024:

Installation	Type of installation	Approximate size (hectares) <sup>(1)</sup>	production capacity (thousands of metric tons/year)	Weighted average age (years) <sup>(2)</sup>	Gross book value (US\$ millions) <sup>(2)</sup>
Atacama Salt Flat	Potassium chloride, potassium sulfate, lithium chloride and boric acid production	35.911	Lithium sulfate: 90 Potassium chloride: 2,680 Potassium sulfate: 245 Boric acid: 15	13,73	1.785,7
Lithium Chemical Plant, Antofagasta	Lithium carbonate and lithium hydroxide production	126	Lithium carbonate: 210 Lithium hydroxide: 40	3,71	1.495,8

(1) For the Salar de Atacama, the approximate size considers both the 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, of the Salar de Atacama.

Directly or indirectly, through subsidiaries, we own, lease or hold concessions over the facilities in which we conduct our operations. These facilities are free and clear of any material liens or encumbrances, and we believe that they are adequate and appropriate for the business we conduct therein.

### Extraction yields - Salar de Atacama

The following table sets forth certain operating data related to each of our Salar de Atacama operations for 2024, 2023 and 2022:

(in thousands, unless otherwise indicated)	<u>2024</u>	<u>2023</u>	<u>2022</u>
<b>Atacama Salt Flat <sup>(1)</sup></b>			
Metric tons produced of potassium chloride, potassium sulfate and potassium salts	924,9	1.208	984
Metric tons of dry lithium sulfate produced	53,5	51,1	18,9
<b>Lithium Chemical Plant <sup>(1)</sup></b>			
Metric tons produced of lithium carbonate	179,6	165,5	152,5

- (1) Lithium carbonate is produced from a concentrated lithium chloride solution obtained from the Salar de Atacama and processed at our facilities at the Lithium Chemical Plant near Antofagasta. Potassium salts include synthetic sylvinite, produced at the plant, and other harvested potassium salts (natural sylvinite, carnallites and plant pond harvests) that are sent to Coya Sur for the production of crystallized nitrates.

### Mt. Holland lithium project, Australia

The Mt. Holland Project is an integrated lithium project in Western Australia consisting of: (i) an open pit mine and lithium concentrator operation at Mt. Holland, 120 kilometers southeast of Southern Cross, and (ii) a lithium hydroxide (LiOH) refinery, located in the town of Kwinana, 26.5 kilometers south of the port of Fremantle, from where the LiOH will be exported.

The project is an unincorporated joint venture in which SQM and Wesfarmers Limited ("Wesfarmers"), through a wholly owned subsidiary, own respectively 50% of the assets, and is managed by Covalent Lithium Pty Ltd ("Covalent"), an entity 50% owned by SQM and 50% owned by Wesfarmers.

The project is accessed overland via Parker Range Road and Marvel Loch-Forrestania road, which is currently a gravel road where Covalent is finalizing its sealing process. Parker Range Road is connected to Great Eastern Highway, which is a paved road with connectivity to Southern Cross, Kalgoorlie and Perth. In addition, the project has air access using a dedicated airstrip on the southern side of the mine.

The project includes:

- An open pit mining operation to mine the Earl Grey lithium deposit at Mt. Holland, approximately 100 kilometers south of the town of Southern Cross in Western Australia and 500 kilometers east of the city of Perth.

- A spodumene concentrator plant located at the Mt. Holland site with a nominal production capacity of 383,000 metric tons per year of dry spodumene concentrate grading 5.5% Li<sub>2</sub>O.
- A refinery under construction, located in the Kwinana industrial precinct, approximately 45 kilometers south of Perth, with the capacity to produce 50,000 metric tons per year of battery-grade lithium hydroxide (LiOH) product for export worldwide.
- The non-process infrastructure (NPI) required to support the Mt. Holland and Kwinana sites, including roads, buildings, accommodation, and the provision of logistics and utilities.

## 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 at the Kwinana location, 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 tonnes per year of concentrate with a grade of 5.5 percent lithium oxide which matches the refinery's feed requirements. The Kwinana refinery has the capacity to produce 50,000 tons per year of lithium hydroxide.

The first ore from the pit was mined in 2022 and the concentrator started commissioning in the third quarter of 2023. First concentrate production from both circuits was achieved in the last quarter of 2023 and the first export of spodumene concentrate was in the first half of 2024.

In December 2023, construction of the concentrator plant was completed and in December 2024, the refinery is under construction, with the objective of being inaugurated during 2025.

The following table provides a summary of our production facilities in Australia as of December 31, 2024:

Installation	Type of installation	Approximate size (hectares) <sup>(1)</sup>	production capacity (thousands of metric tons/year)	Weighted average age (years) <sup>(2)</sup>	Gross book value (US\$ millions) <sup>(2)</sup>
Mt. Holland	Mine and concentrator producing 5.5% Spodumene Concentrate	4.626	383	48	444
Kwinana	Lithium hydroxide production	40	50	48	485

(1) The approximate size considers both production facilities and mining, exploration, miscellaneous and general purpose leases for Mt. Holland, where the mine, concentrator and NPI facilities reside.

(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.

## Extraction yields - Mt. Holland

<i>(in thousands, unless otherwise specified)</i>	2024	2023	2022
<b>Mt.</b>			



Spodumene concentrate produced (dry metric tons)	240,6	15,0	0,0
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## Transportation and Storage Facilities

Our products are transported by trucks that are operated by dedicated third parties under long-term contracts. Moreover, we have our own port and storage facilities for the transportation and handling of finished products and consumables.

Our main raw material production and storage centers are the Nueva Victoria, Coya Sur and Salar de Atacama facilities in Chile and Mt. Holland in Australia. Other facilities include our Lithium Chemical Plant located near the city of Antofagasta in Chile, the lithium hydroxide refinery integrated with Mt Holland's spodumene concentrate production, which is currently *commissioning* in Kwinana, as well as the Tocopilla Port terminal, which is the main facility for the storage and dispatch of our bulk and packaged potassium chloride (MOP), nitrates and lithium carbonate products.

In Chile, finished nitrate products are produced at our Coya Sur facility and then trucked to the Port of Tocopilla terminal where they are stored and shipped in bulk or packaged in polypropylene bags, 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 our Salar de Atacama facilities and transported by truck to either the Tocopilla port 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 raw material for the production of potassium nitrate. The product transported to the Port of Tocopilla or Mejillones is a final product that will be shipped or transported to the client or affiliate. The saltpetre raw material for the production of potassium nitrate at Coya Sur is currently produced at Nueva Victoria.

Lithium chloride solution, containing a high concentration of boron, produced at our Salar de Atacama facilities, is transported to the lithium carbonate plant at our Lithium chemical facilities area, where finished lithium carbonate is produced. Some of the lithium carbonate is supplied to the adjacent lithium hydroxide plant where finished lithium hydroxide is produced. These two products are packaged in containers of different characteristics such as polyethylene bags, multilayer FIBC *big-bag* or polypropylene, stored in the same facilities and protected in warehouses. Subsequently, they are consolidated in containers that are transported in trucks to a transit warehouse or directly to port terminals for subsequent shipment. The port terminals currently used are capable of receiving container ships and are located in Antofagasta, Mejillones and Iquique. Lithium carbonate can also be transported in packaged form either to the Port of Tocopilla or to an alternative port (Mejillones) to be shipped in fractionated form.

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 containers used for iodine are polypropylene drums and FIBC big bags with an internal polyethylene bag and oxygen barrier, which are consolidated in containers and shipped by truck to port terminals suitable for handling, located mainly in Antofagasta, Mejillones and Iquique. They are then shipped to different markets in container ships or by truck to Santiago where iodine derivatives are produced at Ajay-SQM Chile's plants. Drums and maxibags can also be transported by flat ramps to an alternative port (Mejillones) to be shipped in break bulk format.



In Australia, production of spodumene concentrate from the Mt. Holland mine commenced in 2023. Until full commissioning of the lithium hydroxide refinery at Kwinana, the concentrate will be trucked there for commissioning and production, and will continue to be trucked to a storage facility at Bunbury, approximately 500 kilometers west of the Mt. Holland mine. At Bunbury, the product is distributed to the SQM and Wesfarmers joint venture partners to follow their individual shipping and marketing plans. For overland logistics from the Mt. Holland mine to the port of Bunbury, bulk haulage operators are responsible for transporting the spodumene concentrate by road haulage trucks. The haulage operator is certified by *Bureau Veritas* for the provision of bulk transport and storage services, transport of controlled dangerous goods waste, operation and maintenance of heavy vehicles in accordance with the requirements of the ISO 9001:2015 and ISO. 45001:2018.

In Chile, we own and operate the Tocopilla port terminal. Our 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 the Chilean regulatory authorities, provided that the facilities are used in accordance with the authorization granted and we pay an annual concession fee. The facilities include a truck weighing machine that confirms the entry of product into the port and transfers it to the various storage areas, a piezometer within the shipping system for bulk product loading onto ships, a 40-ton capacity crane for loading sealed product onto ships and a nitrate blending facility.

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 warehouses with a total storage capacity of approximately 250,000 metric tons. In addition, to meet future storage needs, we will continue to make investments in accordance with the investment plan defined by management. Products are also bagged at the Port of Tocopilla terminal facilities, where bagging capacity is established by two bagging machines, one for polypropylene FIBC sacks and big bags and the other for polyethylene FFS. Products packaged in Tocopilla can be shipped later at the same port or can also be consolidated in trucks or containers for subsequent shipment to customers by land or sea via containers from other ports, mainly located in Antofagasta, Mejillones, and Iquique.

For the transport of bulk products, the conveyor belt system extends along the coast to deliver the products directly to the hatches of the bulk carriers. The rated loading capacity of this shipping system is 1,200 tons per hour. Packaged product is transported using the same bulk vessels using unpowered barges located on the dock and loaded by a 40-ton capacity crane from the terminal at the Port of Tocopilla. Subsequently, they are towed and unloaded by ship cranes to the respective warehouses.

We normally contract bulk cargo vessels to transfer product from the terminal at the Port of Tocopilla to our facilities around the world or directly to customers, who, in certain cases, use their own contracted vessels for delivery.

Tocopilla's processes related to the reception, handling, storage and shipment of bulk/package nitrates produced at Coya Sur are certified by the external organization TÜV-Rheinland under the ISO 9001:2015 quality standard. The Port of Tocopilla also holds Responsible Care, ISO 14000 and Ecoport certifications.

## II) Reserves

### Production Process

Our integrated production process can be classified according to our 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 (Lithium Chile division);
- spodumene deposits of the Mt. Holland project in Western Australia, which contain lithium (Lithium International division)

### Caliche

Our caliche resource and reserve estimates are prepared by 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 (United States) regulations. The resource and reserve figures presented below are estimates and may be subject to change due to natural factors affecting the distribution of ore grades, which, in turn, would modify the recovery of nitrate and iodine. Therefore, there can be no guarantee that the indicated levels of nitrate and iodine recovery will be achieved.

We estimate mineral resources and reserves based on evaluations by engineers and geologists of assay values derived from sampling of drill holes and other openings. Drilling has been carried out at different spacing intervals in order to recognize mineral resources. Typically, we start with 400x400 meters and then reduce the spacing to 200x200 meters, 100x100 meters, 100T(~100 x 50 meters), 50x50 meters. The geological occurrence of caliche ore is unique and different from other metallic and non-metallic minerals. Caliche 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 layering is a natural geological condition and allows us to estimate the continuity of the caliche bed based on surface geological reconnaissance and analysis of samples and trenches.

### Salar de Atacama Brines

Hydrogeologists and geologists who are Competent Persons according to Law 20,235 and Code CH20235 in Chile and according to SK-1300 regulations (United States), prepare our resource estimates and reserve base of potassium, sulfate, lithium and boron dissolved in brines in the Salar de Atacama. We have exploitation concessions through leases with Corfo with an area of 81,920 hectares, in which we have carried out geological exploitation, brine sampling and geostatistical analysis.

### 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 mineral resource and mineral reserve estimate for the lithium-rich minerals contained in the pegmatites of the Mt. Holland deposit. The mineral reserve has been calculated from the mine plan, created from the mineral resource estimate. The three-dimensional solids used to define the geological domains are constructed by style of mineralization and are based on a 0.5% lithium oxide cut-off grade.

### 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 our reserves.

	2024		2023		2022	
	Gross margin	Price	Gross margin	Price	Gross margin	Price
Iodine and derivatives	54%	US\$67/kg	60%	US\$68/kg	63%	US\$59/kg
Specialty plant nutrition	18%	US\$958/ton	43%	US\$1,088/ton	38%	US\$1,383/ton
Industrial chemicals	39%	US\$1,487/ton	19%	US\$971/ton	32%	US\$1,124/ton

Brines from the Salar de Atacama are the key raw material used in the production of potassium chloride and sulfate, and 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 our reserves.

	2024		2023		2022	
	Gross margin	Price	Gross margin	Price	Gross margin	Price
Potassium chloride and potassium sulfate	13%	US\$390/ton	21%	US\$514/ton	56%	US\$910/ton
Lithium and derivatives	26%	US\$10,936/ton	43%	US\$30,520/ton	55%	US\$52,000/ton

### Summary of mineral reserves and resources

The following tables summarize our estimated mineral reserves and resources as of December 31, 2024. The amount of mineral resources is estimated in situ as attributable to us. Mineral resources are reported exclusive of mineral reserves. The quantity of mineral reserves is estimated on the basis of saleable products attributable to us. Relevant technical information supporting 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 Exhibits to Form 20-F that the Company publishes on its website, as required by the U.S. *Securities and Exchange Commission*.

**Summary of mineral reserves at the end of the fiscal year ended December 31, 2024<sup>(10),0(2)</sup>:**

Proven mineral reserves			Probable ore reserves		Total mineral reserves	
<u>Atacama Salt Flat, Chile</u>						
	Quantity (Vol Mm³)	Law (% Li by weight)	Quantity (Vol Mm³)	Law (% Li by weight)	Quantity (Vol Mm³)	Law (% Li by weight)
<b>Lithium-Salts:</b> <sup>(3), (4), (5), (6)</sup>	68	0,20	107	0,20	175	0,20
<u>Mt. Holland, Australia</u>						
	Quantity (Mt)	Law (Li₂O% by weight)	Quantity (Mt)	Law (Li₂O%by weight)	Quantity (Mt)	Law (Li₂O% by weight)
<b>Lithium-Pegmatites in Situ:</b> <sup>(7)</sup>	20,0	1,56	22,3	1,37	42,2	1,46
In Stockpiles	-	-	0,6	1,01	0,6	1,01
<b>Total</b>	20,	1,	22,	1,	42,	1,
<u>Atacama Salt Flat, Chile</u>						
	Quantity (Vol Mm³)	Law (% K by weight)	Quantity (Vol Mm³)	Law (% K by weight)	Quantity (Vol Mm³)	Law (% K by weight)
<b>Potassium:</b> <sup>(3), (4), (5), (6)</sup>	68	2,29	107	2,16	275	2,21
<u>El Norte Grande Caliche, Chile</u>						
<b>Nitrate:</b> <sup>(8), (9), (10)</sup>	Quantity (Mt)	Law (% NO₃ by weight)	Quantity (Mt)	Law (%NO₃ by weight)	Quantity (Mt)	Law (%NO₃ by weight)
Pedro de Valdivia	99	9,1	112	5,8	211	7,3
Maria Elena	94	8.1	10	6,9	104	8,0
Pampa Blanca	85	5,4	-	-	85	5,4
New Victory	781	4,5	254	5,7	1.036	4,8
Pampa Orcoma	---	---	309	6,9	309	6,9
<b>Total</b>	<b>1.060</b>	<b>5.3</b>	<b>685</b>	<b>6,3</b>	<b>1.745</b>	<b>5,7</b>
<u>El Norte Grande Caliche, Chile</u>						
<b>Iodine:</b> <sup>(8), (9), (10)</sup>	Quantity (Mt)	Law (I₂ parts per million)	Quantity (Mt)	Law (I₂ parts per million)	Quantity (Mt)	Law (I₂ parts per million)
Pedro del Valdivia	99	522	112	366	211	439
Maria Elena	94	491	10	374	104	480
Pampa Blanca	85	392	-	-	85	392

New Victory	781	303	254	366	1.036	318
Pampa Orcoma	---	---	309	413	309	413
<b>Total</b>	<b>1.060</b>	<b>347</b>	<b>685</b>	<b>387</b>	<b>1.745</b>	<b>363</b>

- (1) Comparisons of values may not match due to rounding of numbers and differences caused by averaging.
- (2) The units "Mt", "kt", "ppm" and % refer to million metric tons, thousand metric tons, parts per million and percent by weight, respectively.
- (3) Salar de Atacama, Chile. The efficiency of the process is based on the type of brine extracted in each well during the course of the simulation; the average efficiency of the process over the life-of-mine (LoM) is approximately 52% for lithium and approximately 74% for potassium.
- (4) Salar de Atacama, Chile. The average lithium and potassium concentration is weighted by the simulated extraction rates in each well.
- (5) Salar de Atacama, Chile. The mineral resource and reserve estimate considers a cut-off grade of 0.05% w/w for lithium based on lithium product generation cost, lithium carbonate sales and the respective cost margin. Based on historical lithium prices since 2010 and forecast to 2040, a projected lithium carbonate price of US\$11,000 per metric tonne is considered with the respective cost and profit margin, with a small increase to accommodate evaporation area and use of additives. A similar analysis was performed for potassium, where SQM established the 1% w/w cut-off grade based on the respective costs, sales and margin.
- (6) Salar de Atacama, Chile. This reserve estimate differs from the previously reported in-situ reserve base (SQM, 2020) and considers factors modifying the conversion of mineral resources to mineral reserves, including the design and efficiency of the production well field, as well as environmental and process recovery factors. The reserves estimate also considers the expiration of the Lease in 2030 (end of LoM). The Qualified Person for Mineral Reserves is Rodrigo Riquelme.
- (7) Mt. Holland Project, Australia (Earl Grey deposit). The mineral reserves reported in the table correspond to the 50% attributable to SQM. The tonnage and average grade of the mineral reserve have been rounded to reflect the accuracy of the estimate and figures may not add up due to rounding. In-situ resources shown have been converted to probable reserves. In-situ measured resources have been converted to proven ore reserves. In-situ Measured Resources with an iron oxide grade greater than 2.5% are considered Ore Sorter feed ore and have been converted to Probable Ore Reserves. Mining dilution has been calculated using a regularized model, with block sizes of 5m x 5m x 5m and additionally an edge dilution of 1.5m is considered. The Mineral Reserve has been limited to modeled blocks with at least 50% by volume of pegmatite containing spodumene. Metallurgical processes are designed for a maximum nominal feed 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 and petalite). The following costs were considered for the reserves evaluation: 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, logistics costs of US\$42.39/t of concentrate. Mining dilution set at 5% and recovery at 95%. Costs estimated in Australian dollars were converted to US dollars based on an AU\$0.70:US\$1.00 exchange rate. These economic parameters result in an ore reserve cut-off grade of 0.5% lithium oxide considering a price of US\$1,200 FOB per tonne of concentrate at 6% lithium oxide at SQM's Bunbury warehouse. The price used is from the long-term forecast made by Benchmark Minerals in December 2024, and was used for the reserve estimate and does not represent an opinion or consensus of future prices by any of the partners. Rodrigo Riquelme Tapia is the competent person responsible for the Mineral Reserves effective December 31, 2024.
- (8) El Norte Grande Caliche, Chile. The cutoff grades of the Proven and Probable Reserves vary according to the targets required at the different mines. The assigned values correspond to the averages of the different sectors. The cut-off grade is by nitrate content, considering also the iodine grade.
- (9) El Norte Grande Caliche, Chile. The average overall metallurgical recovery of the nitrate and iodine processes contained in the recovered material varies between 50% and 70%.
- (10) The ore reserve estimate considers a cut-off profit > US\$3.0/t based on the production costs of iodine and iodine by-products. Based on historical iodine prices since 2010 and the projection to 2040, a projected iodine price of US\$42,000 per metric tonne is determined, considering the corresponding operational, financial and planned investment costs, depreciation, profit margin and taxes. A similar analysis was performed 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 performed since 2010 and the projection to 2040. The QPs for the Nueva Victoria and Pampa Blanca mineral reserves are Marco Fazzi, Freddy Ildefonso and Gino Slanzi.

**Summary of mineral resources excluding reserves as of the end of the fiscal year ended  
December 31, 2024<sup>(1),(2),(3)</sup>**

	resources measured		resources indicated		Mineral resources indicated and measured		Inferred mineral resources inferred	
	<u>Atacama Salt Flat, Chile</u>							
	Quantity (Vol Mm³)	Law (% Li by weight)	Quantity (Vol Mm³)	Law (% Li by weight)	Quantity (Vol Mm³)	Law (% Li by weight)	Quantity (Vol Mm³)	Law (% Li by weight)
<b>Lithium-Salts:</b> <sup>(4), (5)</sup>	2.254	0,20	1.435	0,160	3.689	0,180	1.614	0,133
	<u>Mt. Holland, Australia</u>							
	Quantity (Mt)	Law (Li₂O% by weight)	Quantity (Mt)	Law (Li₂O% by weight)	Quantity (Mt)	Law (Li₂O% by weight)	Quantity (Mt)	Law (Li₂O% by weight)
<b>Lithium- pegmatite:</b> <sup>((6))</sup>	17,1	1,30	29,1	1,34	46,2	1,32	16,7	1,17
	<u>Atacama Salt Flat, Chile</u>							
	Quantity (Vol Mm3)	Law (% K by weight)	Quantity (Vol Mm3)	Law (% K by weight)	Quantity (Vol Mm3)	Law (% K by weight)	Quantity (Vol Mm3)	Law (% K by weight)
<b>Potassium:</b> <sup>(4)(), (5)</sup>	2.254	1,80	1.435	1,70	3.689	1,77	1.614	1,77
	<u>El Norte Grande Caliche, Chile</u>							
	Quantity (Mt)	Law (% NO₃ by weight)	Quantity (Mt)	Law (% NO₃ by weight)	Quantity (Mt)	Law (% NO₃ by weight)	Quantity (Mt)	Law (% NO₃ by weight)
Pedro de Valdivia	---	---	138	7,6	138	7,6	52	6,1
Maria Elena	21	11,1	119	10,0	140	10,2	117	7,2
Pampa Blanca	48	5,0	526	6,3	574	6,2	218	5,4
New Victory	223	3,6	41	3,6	264	3,6	49	5,3
Pampa Orcoma	---	---	18	7,4	18	7,4	---	---
<b>Total</b>	<b>292</b>	<b>4,4</b>	<b>843</b>	<b>6,9</b>	<b>1.135</b>	<b>6,3</b>	<b>436</b>	<b>5,9</b>
	<u>El Norte Grande Caliche, Chile</u>							
	Quantity (Mt)	Law (I₂ parts per million)	Quantity (Mt)	Law (I₂ parts per million)	Quantity (Mt)	Law (I₂ parts per million)	Quantity (Mt)	Law (I₂ parts per million)
<b>Iodine:</b> <sup>(7)(), (8)</sup>								
Pedro de Valdivia	---	---	138	564	138	564	52	409
Maria Elena	21	489	119	465	140	469	117	362

Pampa Blanca	48	394	526	559	574	545	218	513
New Victory	223	218	41	272	264	227	49	372
Pampa Orcoma	---	---	18	457	18	457	---	---
<b>Total</b>	<b>292</b>	<b>267</b>	<b>843</b>	<b>530</b>	<b>1.135</b>	<b>463</b>	<b>436</b>	<b>444</b>

- (1) Comparison of values may not match due to rounding of numbers and differences caused by averaging.
- (2) The units "Mm<sup>3</sup>", "Mt", "kt", "ppm" and % refer to million cubic meters, tons, kilotonnes, parts per million and percent by weight, respectively.
- (3) Mineral resources are not mineral reserves and have no demonstrated economic viability. There is no certainty that all or part of the mineral resource will be converted to mineral reserves after the application of modifying factors.
- (4) Salar de Atacama, Chile. Mineral Resources are reported as in-situ and exclude Mineral Reserves, where the estimated Mineral Reserve without processing losses during the reported LOM and the reported 2024 actual extraction were subtracted from the Mineral Resource, including Mineral Reserves. A direct correlation was assumed between Proven Reserves and Measured Resources, as well as Probable Reserves and Indicated Resources. The Qualified Person for Mineral Resources is Juan Becerra.
- (5) Salar de Atacama, Chile. The mineral resource and reserve estimate considers a cut-off grade of 0.05% w/w for lithium based on lithium product generation cost, lithium carbonate sales and the respective cost margin. Based on historical lithium prices since 2010 and forecast to 2040, a projected lithium carbonate price of US\$11,000 per metric tonne is considered with the respective cost and profit margin, plus a small increase to adjust for evaporation area and use of additives. A similar analysis was performed for potassium, where SQM established the 1% w/w cut-off grade based on the respective costs, sales and margin.
- (6) Mt. Holland Project, Australia (Earl Grey deposit). Mineral resources reported are 50% attributable to SQM and are reported as exclusive of mineral reserves. Mineral resource tonnage and average contained grade were rounded to reflect the accuracy of the estimate and figures may not add up due to rounding. Resources are reported as in situ from a 5m x 5m x 5m regularized block model, constrained in a resource pit from a Lerchs-Grossman optimization algorithm and below the current pit surface as of December 27, 2024. The mineral resources are not mineral reserves and do not have demonstrated economic viability. There is a reasonable expectation that inferred resources within the reserve pit can be converted to measured and indicated resources with additional drilling and exploration. There is a reasonable expectation that mineral resources that do not meet the mineralogical criteria for mineral reserves can be recovered by alternative processing methods. Resource pit optimization and economic parameters for the derivation of the cut-off grade include a price of US\$1,300 FOB per tonne of 6 % lithium oxide concentrate at SQM's Bunbury warehouse. The price used is from the average forecast between 2026 and 2024 by Benchmark Minerals in December 2024, and does not represent an opinion or consensus of future prices by any of the partners. Costs used for optimization are: mining cost of US\$5.82/t, process cost of US\$44.67/t fed to concentrator, overhead costs of US\$8.95/t fed to concentrator, logistics costs of US\$42.39/t concentrate. Mining dilution set at 5% and recovery at 95%. Royalty rates of 5%. Optimization considered for the concentrator is 75% for spodumene ore zones, 55% for mixed spodumene and petalite mineralogies, 35% for petalite mineralogy, 0% for other lithium ores. Costs estimated in Australian dollars were converted to US dollars based on an AU\$0.70:US\$1.00 exchange rate. These economics define a cut-off grade of 0.50% lithium oxide for spodumene ores and 0.78% lithium oxide for petalite ores. Alejandro Caceres Saavedra is the competent person responsible for the mineral resource estimate effective December 31, 2024.
- (7) El Norte Grande, Caliche, Chile. To calculate measured resources, SQM uses the drillhole grid results 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 drillhole grid from RGM100 to RGM200, combined with a 3D block model obtained by Inverse Distance Weighting (IDW). To evaluate measured and indicated resources, SQM applies criteria such as caliche thickness > 2.0 m; overburden thickness < 3.0 m; tailings/mineral ratio < 1.0 and cut-off profit > 0.1 USD/t. Mineral resource estimates were prepared by Marco Fazzi (who is the QP for these mineral resource estimates), reported using SK 1300 Definition Standards adopted in December 2018. The QPs for the Nueva Victoria and Pampa Blanca mineral reserves are Marco Fazzi, Freddy Ildefonso and Gino Slanzi.
- (8) El Norte Grande, Caliche, Chile. The estimate was made using a specific gravity (SG) grade of 2.1 ton/m<sup>3</sup>. The cut-off grade for equivalent iodine varies according to the targets required in the different mines. The assigned values correspond to the average of the different sectors. The mineral resource estimate considers a cut-off grade of iodine equivalent based on the production costs of iodine and its derivatives. Based on historical iodine prices since 2010 and the projection to 2040, a projected price of US\$42,000 per metric ton was determined, considering operating, financial and planned investment costs, depreciation, profit margin and taxes. A similar analysis was performed 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 performed since 2010 and the projection through 2040

## **6.5 SUBSIDIARIES AND ASSOCIATES**

Information on SQM's main subsidiaries and associates is presented in detail in Exhibit 4.



## 7. SUPPLIER MANAGEMENT

### 7.1 PAYMENT TO SUPPLIERS

There are corporate procedures that address the payment of suppliers, for example, with respect to the payment of purchase orders, it is mentioned that it must be made within 30 days, unless a different term is expressly established. In any case, our policy is to guarantee timely payment to our 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 arrives at SQM, duly issued and with the requested attachments. In the event that, due to omission or error of any information in the invoice, modifications will be required and the issuance of a credit note for the total amount of the invoice to be corrected, partial credit notes cannot be accepted. Due to this, the deadlines are interrupted until the presentation of the new invoice correctly prepared.

Currently we do not distinguish between critical and non-critical suppliers. In addition, we do not have them categorized in that way, however, we have a list of strategic suppliers, under which an action plan is being developed to mitigate risks according to their critical variables, where it could be reviewed according to their criticality if it makes sense to have special deadlines for any of these suppliers. Given the above, we are working on an internal definition to segregate critical and non-critical suppliers.

For foreign suppliers, a condition is generally used that establishes that payment will be made within the terms agreed with the supplier, which depending on the particular case may be more or less than the term established in the procedure. By process, import purchases are supported by an advance payment and then against the shipping document the payment of the outstanding balance is agreed, this on average is 15 days.

For those national or international suppliers with whom SQM has a stronger commercial relationship, payments are allowed once the goods are received at our warehouses or points of destination.

At the Company level, we do not have a calendar days target, however, we promote good practices for timely payments respecting good faith negotiations between both parties and based on what is indicated in the corporate procedure. Therefore, in our operations in northern Chile, we have set a medium-term goal that in general all payments should be made within a maximum of 30 days from the presentation of the invoice.

As a good practice, in order to encourage the development of local suppliers (Tarapacá Region and Antofagasta Region) we have defined cash payment for them. This same criterion has been applied to those service providers that we have preliminarily categorized as critical, regardless of their place of residence.

To achieve these objectives and in line with our Sustainability policy, we request and control that our service providers keep updated and certify compliance with their labor obligations through an external certifying company, validated for this purpose.

SQM has an 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#](https://art-p-ptk.artikos.cl/SIAS/web_SQM/HomeProv.asp#)

We have no amounts of interest in arrears nor do we have any agreements registered in the Registry of Agreements with Exceptional Payment Periods of the Ministry of Economy.

### Payment to Suppliers 2024

	Type of Supplier	Calendar Days Tranche		
		Up to 30 days	Between 31 and 60 days	More than 60 days
<b>No. of Invoices Paid</b>	National	106.	1.	2.
	Foreign	48.	4.	2.
	<b>Total</b>	<b>155.</b>	<b>6.</b>	<b>4.</b>
<b>Total Amount in Ch\$ million</b> (millions of CLP)	National	2.326.	139.	24.
	Foreign	718.	68.	283.
	<b>Total</b>	<b>3.044.</b>	<b>208.</b>	<b>308.</b>
<b>N° of Suppliers</b>	National	4.		
	Foreign	3.		
	<b>Total</b>	<b>7.</b>		

Note: Information also includes Soquimich Comercial S.A.

## 7.2 SUPPLIER EVALUATION

At SQM, we assume our responsibility as a multinational company with global operations, firmly committed to respecting human rights and complying with the principles established in our Sustainability, Ethics and Human Rights Policy.

At SQM, we understand that sustainable and responsible management of our value chain is fundamental to our commitment to sustainability. Therefore, we work closely with our suppliers, contractors and business partners to ensure that our supply chain meets the highest standards of ethics, transparency and sustainability.

The Lithium Chile division has developed a responsible sourcing program aligned with the five pillars that form the core of its corporate sustainability strategy: 1) ethics and corporate governance, 2) our workers, 3) value chain, 4) environment and sustainable development, and 5) communities. In line with these pillars, the objective is to ensure that its suppliers understand and can meet expectations to maintain our high standards. Accordingly, a Responsible Sourcing Policy has been published, which outlines the requirements for the value chain.

The Responsible Sourcing Policy establishes the principles and guidelines for ethical and sustainable supply chain management. Through this policy, we encourage the active participation of our suppliers and contractors, ensuring compliance with human rights and the construction of responsible and sustainable relationships throughout our value chain.

We expect all suppliers with whom we engage to comply with applicable legislation and to share our sustainability commitments in their own businesses. We urge all our suppliers, including inputs, services, consultancies, intermediaries, among others, that provide services to SQM to:

- Respect the human rights of their workers
- Take care of the environment
- Protect health and safety
- Prioritize ethics and integrity in your business
- Promote fair treatment with your own employees

To this end, in concrete terms we seek to ensure at least that:

- Ensure compliance with our code of ethics.
- Know and understand SQM Lithium Potassium's policies.
- Conduct a self-assessment on material sustainability issues on an annual basis.
- Commit to provide further information if requested and/or participate in additional validation.
- Apply to specific programs we conduct with our significant suppliers on Sustainability.

The Responsible Sourcing Policy has defined that there are certain risks throughout the supply chain which, if they occur, imply a substantial breach of the Policy, but also of SQM's other corporate policies. In this sense, substantial non-compliance is understood as incurring in a serious violation of human rights or engaging in intolerable conduct that represents a threat to the rule of law or human rights. In these situations, SQM may suspend or terminate the commercial relationship with the supplier that has engaged in such conduct.

We are aware that, throughout the supply chain of activities related to the extraction of minerals, as well as in their transportation or trade, there is a greater susceptibility to the occurrence of certain abuses that constitute serious human rights violations that companies must avoid and commit to eradicate. In this sense, it is considered a serious violation of human rights:

- Incurring in any form of child labor in accordance with Convention No. 182 of the International Labor Organization (ILO), ratified by Chile in 2000.
- Adopting or tolerating practices of forced labor or any other type of modern slavery, including work under threat and any work for which the individual has not volunteered.
- Any form of torture or cruel, inhuman or degrading treatment.
- Other abusive treatment, such as widespread sexual violence and other serious human rights violations.
- Committing or participating in the commission of war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide.

Likewise, understanding that mineral extractive activities, such as those carried out by SQM, present risks regarding the possible involvement of non-state armed groups along the supply chain, which represent a threat to the rule of law and human rights, SQM will not tolerate any type of direct or indirect support to these non-state armed groups. Direct or indirect support may include, but is not limited to, obtaining minerals, making payments, providing logistical assistance or equipment, performing acts or contracts on their behalf, among others.

In this sense, they are considered intolerable conduct:

- Directly or indirectly support non-state armed groups that illegally control work sites and operations, or otherwise exercise control over transportation routes or mineral commercialization points.
- Directly or indirectly supporting non-state armed groups that illegally collect taxes or extort at access points to work sites or operations along transport routes or at points where minerals are commercialized.

- Directly or indirectly supporting non-state armed groups that extort money from intermediaries, exporters or international traders.

In turn, in order to verify what is established in our policies, we have developed a supplier evaluation mechanism that considers 6 categories:



In 2024, the Lithium Chile division implemented its Sustainability Self-Assessment Program for the third consecutive year, with the participation of 77 suppliers. The program aimed to evaluate and strengthen sustainability practices within our supply chain.

Through the self-assessment platform, suppliers gained access to key sustainability tools and criteria, facilitating their understanding and application in their operations, thus promoting a more responsible management aligned with our standards.

### Supplier Evaluation

	Type of Supplier	2024
N° of Suppliers Prospects to be Analyzed <sup>1</sup>	National	
	Foreign	
	<b>Total</b>	
N° of Suppliers Evaluated	National	
	Foreign	
	<b>Total</b>	
% of Suppliers Evaluated	National	
	Foreign	
	<b>Total</b>	
Total Supplier Purchases (in Ch\$ million)	National	2.490.
	Foreign	1.070.
	<b>Total</b>	3.561.
Total Purchases from Suppliers Evaluated (in Ch\$ million)	National	298.
	Foreign	70.
	<b>Total</b>	368.
% of Purchases from Evaluated Suppliers	National	
	Foreign	
	<b>Total</b>	

<sup>1</sup> Number of suppliers that would have been analyzed during the period.

In the evaluation methodology, suppliers are classified into five categories according to the level of compliance with previously defined criteria. The "A" rating is given to those who comply with more than 80% of the standards established by SQM; the "B" category covers between 60% and 80%; "C", between 40% and 60%; "D", between 20% and 40%; and "E", to those who comply with less than 20%.

In the last self-assessment process, 77 internal SQM suppliers participated, obtaining an overall average score of 71.1%. The best evaluated aspects were business ethics and respect for human rights, while the lowest scores were recorded in corporate social responsibility and environment.

As for the classification of the suppliers evaluated, 23 achieved category "A", 41 obtained category "B" and 13 were classified in category "C".

These results constitute a baseline to continue strengthening our commitment to sustainability, promoting continuous improvement and working together with our suppliers to align their practices with the criteria established in our program.

It is worth mentioning that the Iodine Plant Nutrition Division is in the process of implementing a Responsible Sourcing Program that is aligned with the company's Responsible Sourcing Policy. It is expected that, during 2024, this program will be finalized in order to start evaluating suppliers based on this program.

## 8. REGULATORY AND LEGAL COMPLIANCE

### 8.1 In relation to your customers

#### *NCG 519- 8.1*

Law 19,496 on Consumer Rights Protection does not apply to SQM's divisions in Chile and subsidiaries, as long as the sale of products is not made to the final consumer. Notwithstanding the above, the Company has procedures in place to ensure that the products it manufactures and sells 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 519- 8.2*

SQM has the following procedures in place to prevent and detect non-compliance with regulations regarding the rights of its workers:

- Internal Rules of Hygiene and Safety Order;
- SGSST Legal Requirements Identification and Evaluation Procedure of July 2024 (applicable to SIT S.A., a subsidiary of the Iodine Plant Nutrition Division),
- Legal Alerts on regulatory changes reported by the Legal Vice-Presidency to the areas;

During 2024, the Iodine-Plant Nutrition division was subject to 5 sanctions, all of which have been executed. The amount in pesos represented by these sanctions was \$14,710,840.

In terms of the total number of legal proceedings, there were a total of 12 protection actions filed during the year 2024, of which 8 are still pending and 4 have been terminated.

In the Lithium Chile division, in relation to the number of enforceable sanctions regarding labor tutelage actions, during 2024 and the beginning of 2025, it finalized 5 legal cases for a total amount in pesos of \$119,536,999, of which only 1 ended in a conviction and the rest ended by agreement and change of cause of action.

No information is available for the International Lithium division, since it was created in the fourth quarter of 2024.

In our subsidiary Soquimich Comercial S.A., during 2024, was notified of 2 labor lawsuits. One for maternal discrimination and the other for violation of constitutional guarantees due to dismissal. In the case of the first one, the plaintiff withdrew the lawsuit, and subsequently resigned from the company, to which SQMC paid her severance, together with a voluntary indemnity; in the second case, a settlement was signed with the plaintiff, being duly terminated and the case filed. In both cases there was no conviction for violation of rights against SQMC.

### 8.3 Environmental

#### *NCG 519- 8.3*

The protection of the environment, respect for human rights and, in general, the impact on sustainability are a permanent concern of the company, both in its production processes and throughout the supply chain. This commitment is supported by the principles stated in the Sustainable Development, Ethics and Human Rights policy.

SQM implements environmental monitoring and follow-up plans for all its operations, in accordance with procedures and methodologies that have a technical and scientific basis. The monitoring of relevant variables defined for each project makes it possible to verify the status of components such as vegetation, flora, fauna and aquatic biota in the ecosystems to be protected. In turn, the monitoring plans are supported by a broad control network that includes monitoring points such as wells and weather stations, satellite images, and plots for recording the status of vegetation and fauna, among others. The activities included in these plans are regularly reported to the authority in accordance with the resolutions approving the different projects of the SQM Group. In the specific case of the Salar de Atacama, SQM has implemented an online platform (<https://www.sqmsenlinea.com/>), which allows anyone to access all the environmental information that SQM collects, according to its commitments.

The environmental monitoring that SQM's divisions maintain in the systems where it operates is supported by numerous studies that have integrated diverse scientific efforts of prestigious national and international research centers, such as the Consejo Superior de Investigaciones Científicas de España (CSIC) and the Universidad Católica del Norte.

In addition, as part of the environmental studies carried out by the divisions for their new projects, important work is being done to record pre-Hispanic and historical cultural heritage, as well as to protect heritage sites, in accordance with current legislation. These actions have been carried out especially around María Elena (ME) and the Nueva Victoria (NV) mine. This effort is being accompanied by actions to disseminate information to the community and to enhance the value of sites of interest.

• **Iodine Division Plant Nutrition**

It has a matrix of applicable environmental requirements, which details all the requirements and commitments established in environmental qualification resolutions and applicable regulations, as well as annual operational compliance programs by site, which contain a schedule of assistance activities and verification of applicable environmental requirements.

We identify those aspects of environmental relevance in each project and evaluate their potential impacts, which requires a high level of knowledge of the functioning of the ecosystems in the area of influence in which our projects are developed, in order to be able to manage and respond in advance to any potential impact. Each of our projects is submitted to the Environmental Impact Assessment System. As of December 2024, we have environmental authorizations for 48 projects, of which 11 correspond to Environmental Impact Studies and 37 to Environmental Impact Statements.

37	Impact	11	Impact	48	of
Environmental Statements		Environmental Studies		Resolutions of Environmental Qualifications	

During 2024, we submitted 2 Environmental Impact Statements (EISs) in the Antofagasta region for environmental assessment, which are currently in the comments response stage.

Also, during the year 2024, the Environmental Superintendency carried out a programmed inspection of the Tente en el Aire Project at Faena Nueva Victoria, with the participation of SAG, SERNAGEOMIN and SMA. Biotic commitments, leachate management and nitrate production were reviewed.

In addition, our María Elena and Tocopilla operations were audited by the Superintendencia de Medio Ambiente and Seremi de Salud Antofagasta. The audited matters correspond to the María Elena and Tocopilla Decontamination Plan. In addition, the Orcoma mine was audited by the SMA and Vialidad in connection with the RCA.

In relation to our operations in Nueva Victoria, in February 2019, the Environmental Superintendency approved the compliance program, in execution, suspending the sanctioning process initiated in 2016. This decision was confirmed by the Antofagasta Environmental Court in October 2020. In compliance with the commitment, in July 2020, we submitted the Environmental Impact Study for the project "Partial modification of the reinjection system in the Llamara puquios". The project was approved in October 2023, and concluded with a process of Indigenous Consultation in agreement with Tamentica, Quillagua and Huatacondo communities, (Final Agreement Protocol).

#### Environmental Penalties, Fines, Programs and Remediation Plans 2024

	N°
Sanctions Enforced	0
Total Environmental Fines	0
Approved Environmental Compliance Programs <sup>1</sup>	1
Environmental Compliance Programs Satisfactorily Executed <sup>2</sup>	N/A
Environmental Remediation Plans Submitted	0
Environmental Remediation Plans Satisfactorily Executed <sup>3</sup>	N/A

(1) Environmental compliance programs approved in previous years and currently under implementation.

(2) It is awaiting a pronouncement from the SMA regarding the Llamara PoC.

(3) Since we do not have environmental remediation plans, this question does not apply to us.

SQM Yodo Nutrición Vegetal has closure plans for all its production sites approved by the corresponding authority, which include criteria and measures in accordance with current regulations.

#### • Lithium Chile Division

In the case of operations in the Salar de Atacama, there is an Environmental Compliance Strategy, which structures the process of identification, registration, promotion, assistance and verification of compliance, as well as monitoring and reporting of applicable environmental requirements. There is a matrix of applicable environmental requirements, which details all the requirements and commitments established in environmental qualification resolutions and applicable regulations, as well as annual operational compliance programs by site, which contain a schedule of activities for assistance, promotion and verification of applicable environmental requirements. During 2024, 95% of the findings detected during the year were verified as closed.

We identify those aspects of environmental relevance in each project and evaluate their potential impacts, which requires a high level of knowledge of the functioning of the ecosystems in the area of influence in which our projects are developed, in order to be able to manage and respond in advance to any potential impact. Each of our projects is submitted to the Environmental Impact Assessment System. As of December 2024, we have environmental authorizations for 22 projects, of which 4 correspond to Environmental Impact Studies and 18 to Environmental Impact Statements.

18 Environmental Impact Statements	4 Environmental Impact Studies	22 Resolutions of Environmental Qualifications
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During the year 2024, Salar de Atacama received a visit from the General Water Directorate, which audited the water catchments and compliance with the monitoring of effective extractions, verifying that the instantaneous flows measured in the water wells are lower than the flows granted. However, it initiated proceedings in relation to the monitoring of effective extractions, due to alleged inconsistencies in the reported data. On October 15, 2024, Exempt Resolution No. 361 of the General Water Directorate was notified, which applied fines totaling 1,285 UTM, for non-compliance with resolutions of that agency regarding the installation and maintenance of measurement and transmission of effective extractions in groundwater collection works. On December 3, 2024, an appeal for reconsideration against Exempt Resolution No. 361 was filed with the General Water Directorate, which is pending resolution.

In addition, the Dirección General de Aguas initiated a sanction process regarding the absence of a permit under Article 294 of the Water Code for a set of evaporation ponds at the Salar de Atacama mine, and the company filed a statement of objections on July 2, 2024. To date, the process is pending resolution.

At the Lithium Chemical Plant, on August 26, 2024, through Exempt Resolution No. 1458, the Environmental Superintendence applied urgent and transitory measures related to compliance with a series of measures related to compliance with requirements established to avoid the presence of birds in water mirrors and related conditions. División Litio Chile complied with the measures ordered, reporting their implementation as required by the authority. The final report was submitted on November 27, 2024. To date, no observations have been received nor has it been notified of the initiation of a sanctioning process in this regard.

In Salar de Atacama, a Compliance Program is in effect, approved by the Superintendency of the Environment in August 2022, in the sanctioning procedure F-041-2016, and which is judicially validated. As of December 2024, the program remains in execution while the Environmental Impact Study of the project "Extraction Reduction Plan in the Salar de Atacama" remains pending evaluation, configuring the impediment provided for in the program, which has been detailed in the quarterly reports submitted to the Superintendency of the Environment.

Part of the commitments made in the Salar de Atacama Compliance Program are to implement participatory monitoring for the Hydrogeological Environmental Monitoring Plan, design and implement a community training program associated with environmental monitoring, gradually reduce the maximum brine extraction limit to 822 l/s as of 2027, a little less than 50% of the authorized extraction, and reduce the total industrial water flow to 120 l/s, equivalent to a reduction of 50% of the authorized flow.

#### Environmental Penalties, Fines, Programs and Remediation Plans 2024

	N°
Sanctions Enforced	0
Total Environmental Fines	0
Approved Environmental Compliance Programs <sup>1</sup>	1
Environmental Compliance Programs Satisfactorily Executed	0
Environmental Remediation Plans Submitted	0
Environmental Remediation Plans Satisfactorily Executed	0

(1) Environmental compliance programs approved in previous years and currently under implementation.

Finally, the Lithium Chile division has updated closure plans for all its production sites approved by the corresponding authority, which include criteria and measures in accordance with current regulations.

## 8.4 Free Competition

### *NCG 519- 8.4*

Each of SQM's divisions and subsidiaries has a Free Competition Policy and a Protocol on the delivery and use of sensitive information. Within the framework established by SQM's Code of Ethics, the company's commitment to respect free competition is established, therefore, the respective Policy aims to establish guidelines and expected behaviors from employees, in order to respect the laws of free competition around the world.

In this regard, all directors, officers and employees are expected to understand and respect antitrust laws, and always keep in mind that failure to comply with them could result in substantial fines for SQM, litigation and, in some countries, fines or criminal penalties for directors, officers or employees involved in such conduct. Violation of antitrust laws may also result in unenforceable commercial agreements and significant damage to the reputation of individuals, as well as to the company.

For each case, the Antitrust Policies establish rules of conduct that must never be executed, and other issues that must first be discussed with the Compliance areas of each of SQM's Divisions and subsidiaries. On the other hand, these Policies contain best practices in compliance matters, which, if properly applied, will substantially reduce the chances that antitrust laws will be violated. These Policies are based on two fundamental golden rules: i) never enter into anti-competitive agreements or contracts, and ii) never abuse dominant position/market power.

During 2024, SQM had no enforceable sanctions in this area.

## 8.5 Other

### *NCG 519- 8.5*

In order to comply with current regulations, especially Law No. 20,393 on Criminal Liability of Legal Entities, SQM's divisions and subsidiaries developed an exhaustive process to identify risks, implement controls and assign responsible parties to ensure legal compliance. The recent enactment of Law No. 21,595, known as the Economic Crimes Law, introduced important amendments to Law No. 20,393, broadening the scope of criminal liability of legal entities, the catalog of applicable crimes, the system of attribution of liability and the corresponding penalties.

By virtue of the above, there is a Crime Prevention Model (MPD) in the divisions and subsidiaries of SQM, which establishes the mechanisms for prevention, detection and response to situations that may represent the criminal liability of the company.

The MPD comprises a set of regulatory elements forming a preventive and monitoring process, which is executed through different control activities on the processes that are exposed to the risks of committing the crimes indicated in Law 20.393 and its amending laws.

In order to create an environment of control, the Company has various corporate policies and procedures that reinforce its adherence to a culture of integrity. In addition, each division has a solid training and communication program to publicize the divisional compliance program and raise awareness of the need for its full follow-up and implementation. Regarding the detection of cases, among others, the company has a Whistleblower Channel that allows both employees and third parties to report possible non-compliance with the company's policies and guidelines. (Details of all these guidelines can be found in

the Corporate Governance chapter and/or on our investor website: <https://ir.sqm.com/es/documentos-y-politicas> ).

On the other hand, there is also a Corporate Code of Ethics that establishes a standard of conduct expected for all employees.

During 2024, SQM's divisions and subsidiaries did not record any enforceable sanctions in this area.

## 9. SUSTAINABILITY

### 9.1 SASB METRICS

*NCG 519- 9.1.i,ii,iii*

According to the IFRS-SASB *Sustainable Industry Classification System (SICS)*, which provides certain metrics to measure the performance of companies in different industries, SQM was classified as a chemical industry.

Considering the scope and nature of SQM's business activities, this Report and section respond to the *Chemicals Industry Standard* indicators.

The topics relevant to the chemical industry that are included in SASB-VRF and 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 for use-phase efficiency; chemicals management for safety and environmental protection; genetically modified organisms; management of the legal and regulatory environment; operational safety, emergency preparedness and response; and activity parameters.

#### Greenhouse gas emissions

##### Indicators

*RT-CH-110a.1. Scope 1 global gross emissions, percentage covered by emission limitation regulations.*

*2.- RT-CH-110a.2. Analysis of the long- and short-term strategy or plan for managing Scope 1 emissions, emission reduction targets and analysis of results in relation to these targets.*

Our products are used in industries that are fundamental to human development and the well-being of people. Given the creation of divisions in the Group, each division is working to define goals in this area.

In the case of the Iodine Plant Nutrition division, we are in the process of updating our greenhouse gas reduction targets. We expect to have validated targets by 2025.

Based on the Sustainability, Ethics and Human Rights Policy, the main lines of work related to emissions are as follows:

- Mitigation through the quantification of our GHG emissions according to international methodologies and periodically verified, in search of internal management in each of our production sites to meet the reduction goals committed in our sustainability strategy. Our management includes the identification, evaluation and implementation of opportunities to reduce energy consumption and GHG emissions, as well as their periodic follow-up.
- Adaptation of our operations, production and logistics processes according to the specific needs and risks of each project, incorporating climate change into of the factors for their periodic evaluation, in order to identify, evaluate and successfully manage possible impacts of the growing effects of climate change.
- Generation management under the criteria of quantification, characterization, treatment and reduction of emissions, according to current environmental regulations.

- Continuous search for alternatives to minimize the generation of emissions.

We monitor emissions in all of our operations through a detailed prediction of the environmental effects identified, the installation and implementation of abatement equipment, and adequate monitoring of emissions.

We have meteorological stations, which are essential for monitoring solar evaporation processes in operations. In addition, at SQM we manage environmental monitoring plans and as part of these, isokinetic measurements are taken at the chimney outlets of equipment that are part of the production process, such as dryers and boilers.

SQM estimates the total Carbon Footprint associated with the sum of its production processes and also separately for several of its products. The estimation of emissions is carried out under the standards indicated by the *IPCC Guidelines for National Greenhouse Gas Inventories* (2006), the GHG Protocol, ISO 14064 on Greenhouse Gases and ISO 14040 on Life Cycle Analysis. The factors used for electrical energy correspond to those published on the National Energy Commission's website. Factors are used according to the Electric System with which the company has a contract.

The GHG estimation considers from the mineral extraction processes to obtaining the finished product at the port. As for Scope 3, 3 of the 15 categories defined by the GHG Protocol are estimated: purchased goods and services, upstream cargo transportation and downstream cargo transportation.

The reported emissions are under the financial control of the Iodine Plant Nutrition division and the Lithium Chile division within the Chilean territory. It does not include information from SQM Litio Internacional, Soquimich Comercial S.A. or our subsidiaries abroad. The gases included are: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O. It is worth mentioning that our emissions are not covered by a tax or cap & trade, however, in Chile we have a tax of US\$5/tCO<sub>2</sub> and we are already seeing changes by modifying the tax threshold that currently affects facilities with equipment with more than 50 MW thermal as installed capacity. Under this criterion, in 2024, SQM paid approximately US\$410 thousand, which corresponds to emissions from the Coya Sur boiler. A potential risk is that all of our emissions will pay this tax in the future. Emissions of the following gases are not included in the calculation: hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>).

In 2024 the total GHG emission was 1,921,853 ton CO<sub>2</sub> eq. broken down into 504,928 ton CO<sub>2</sub> eq (Scope 1), 512,397 ton CO<sub>2</sub> eq (Scope 2) and 904,528 ton CO<sub>2</sub> eq (Scope 3).

### Greenhouse Gas Emissions

Type of Scope	Metrics	Gases Included	2024	2023	2022
Direct GHG Emissions (Scope 1)	tCO <sub>2</sub> eq	CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O	504.928	308.815	300.298
Indirect GHG Emissions (Scope 2)*	tCO <sub>2</sub> eq	CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O	512.397	536.571	508.076

Other Indirect GHG Emissions (Scope 3)	tCO <sub>2</sub> eq	CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O	904.528	868.571	673.113
<b>Total Emissions (1, 2 and 3)</b>	<b>tCO<sub>2</sub> eq</b>	<b>CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O</b>	<b>1.921.853</b>	<b>1.713.957</b>	<b>1.481.487</b>

Note: CO<sub>2</sub> - carbon dioxide, CH<sub>4</sub> - methane, N<sub>2</sub>O - nitrogen oxide.

\*/ Data reported by market based

## Carbon Price

<p>How is it determined?</p> <p>SQM has set an internal price for carbon dioxide emissions at US\$15 for each ton of carbon dioxide emitted.</p> <p>The price was determined considering the analysis of emission reduction alternatives through a marginal abatement curve where the cost per unit abated for our operations was determined to be close to US\$10-15 per ton.</p> <p>In addition, the current green tax system (SIV) and its future change of criteria from a technological one (boilers and turbines) to an emissions one (cut-off threshold of 25 kCO<sub>2</sub>e) were considered.</p> <p>Other international regulations have also been integrated into the price, such as the European Union's <i>Carbon Border Adjustment Mechanism</i> (CBAM), which will tax imports of various goods produced outside the EU, including fertilizers. Analyzing the potential affected emissions projected for each SQM operation plus the company's sustainability objectives.</p>	<p>How is it handled?</p> <p>The internal price on emissions is used as a criterion in the evaluation of the different types of projects to be executed in the calendar year, to promote and enhance those alternatives that are more sustainable, i.e. that have a lower impact on emissions, and that, eventually, are more costly without the inclusion of this internal tax.</p>
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During 2024 we carried out some initiatives that are in line with our greenhouse gas reduction goals. One of them occurred at the beginning of 2024, between SQM's alliance with Randon, a Latin American semi-trailer manufacturer, where the company in question finalized the delivery of units of the exclusive Hybrid R line, equipped with Suspensys' innovative e-Sys auxiliary traction technology, for use in the transportation of the mineral extraction process. The Salar de Atacama operation is developing an electric model of Estanque semi-trailers for transporting lithium brine, specifically configured for the complexity of the production process. It is also in operation, a trough for the transport of minerals, which has shown excellent results in the reduction of fuel consumption and wear of components when combined with a combustion engine truck. This allows us to have some of the first 100% electric cargo transport units.

During 2024, the Nueva Victoria operation incorporated the latest generation of Liebherr excavators (R 9300 G8), which deliver excellent operating performance in the field, optimizing the time of loading passes, generating greater productivity and lower fuel consumption, which directly impacts greenhouse gas emissions. These new excavators have technological packages such as the operator assistance system, semi-automatic bucket filling and anti-detention system, loading system, performance monitoring, severity control and operational compliance, and the new patented technological system for hydraulic pump control and equipment power.

As part of our sustainability commitments, SQM reports in various instances to CDP, Dow Jones Sustainability Index, SASB, Huella Chile, among others. We report our emissions inventory, product carbon footprint, corporate carbon footprint, consumption and energy, among other indicators.

In an exercise of transparency, between January and March 2025 the Iodine Plant Nutrition division carried out the verification of the 2024 carbon footprint with Deloitte and the Lithium Chile division carried out the verification of the carbon footprint with Pricewaterhousecoopers.

## Air quality

### Indicator

**1.- RT-CH-120a.1. Emissions to the atmosphere of the following pollutants: (1) NOX (except N2O), (2) SOX, (3) volatile organic compounds (VOCs) and (4) hazardous air pollutants (HAPs).**

We work hard to manage and monitor emissions of particulate matter PM10, we have an extensive air quality monitoring network in the town of María Elena, and we are part of the air quality monitoring network in Tocopilla.

With respect to the Atmospheric Decontamination Plans for PM10 at these locations, the company has implemented a wide range of measures to comply with emission control and reduction commitments:

In Maria Elena, since 2007 to date, we have achieved a significant reduction of PM10 emissions at the Maria Elena Production Plant. The reduction is the result of operational changes implemented, which have allowed us to significantly improve air quality in the locality, complying with the daily and annual standard for PM10. The stations that include the Air Quality Monitoring Network associated with the Maria Elena Decontamination Plan comply with the Annual Air Quality Standard for PM10 (50µg/m3N) from the 2010-2012 period at the Hospital Station and at the Church Station from the 2012-2014 period.

For the city of Tocopilla, PM10 emissions generated by SQM's port operations are lower than other sources in the area. Within the framework of the Tocopilla Atmospheric Decontamination Plan, commitments have been fulfilled and all necessary measures to mitigate emissions have been implemented.

During 2024, the emission of PM10 from SQM's Port operations was 0.06 tons, achieving a significant reduction of PM10 emitted, compared to 2007. This result continues to be below the commitments of the Decontamination Plan.

### Other Air Emissions

Other Emissions	Metrics	2024	2023*/	2022
Volatile Organic Compounds (VOC)	t	4.052,3	5.342,7	4.913,8
Hazardous Air Pollutants (HAPs)	t	321,5	512,9	442,3
MP	t	2.891,9	2.872,5	2.334,4
MP10	t	66,6	117,8	102,1
MP2.5	t	63,4	117,2	96,8
NOx	t	979,0	1.509,9	1.273,2
SOx	t	1.390,7	1.566,1	1.448,8

Note: PM - particulate matter, NOx - nitrogen oxides, SOx - sulfur oxides.



\*2023 data was updated with the incorporation of the Pampa Blanca operation.

It is worth mentioning that Volatile Organic Compounds (VOC), Hazardous Air Pollutants (HAP), PM10 and PM2.5 for 2024 does not include Lithium Chile Division. The rest of the pollutants reported have as scope the Lithium Chile and Iodine Plant Nutrition divisions in operations within Chile. Does not include information from SQM Litio Internacional, Soquimich Comercial S.A. and foreign subsidiaries.

## Energy management

### Indicator

**1.- RT-CH-130a.1. (1) Total energy consumed, (2) percentage of grid electricity, (3) percentage of renewables, (4) total self-generated energy, (5) percentage of renewable energy, and (6) total self-generated energy.**

We use a high percentage of solar energy in our processes, which is fundamental in the productive operations of the solar evaporation ponds at the Salar de Atacama, Nueva Victoria and Coya Sur mines.

This way of operating implies an advantage over other processes and is only possible because in the Atacama Desert, where our operations are located, there are the highest levels of solar radiation causing high evaporation rates, facilitating the salt concentration processes in the ponds, during all seasons of the year and continuously. Approximately 3,000 hectares correspond to solar pools that allow us to capture solar energy.

SQM's operations obtain their electricity from a specific contract, connected to the National Electric System and fuels, prioritizing the use of cleaner alternatives. It is worth mentioning that we do not have self-generation.

## Energy Consumption and Intensity

Energy Type	Unit	2024	2023*/	2022
<b>Consumption within the organization</b>				
Consumption Fuels from non-renewable sources	GJ	5.077.949	4.758.015	4.503.011
Consumption Fuels from renewable sources	GJ	0	0	0
Electric Power Consumption	GJ	2.151.658	2.282.711	2.124.364
<b>Energy consumption outside the organization</b>				
Diesel	GJ	1.032.057	883.690	855.491
Gasoline	GJ	54	443	0,04
<b>Total energy consumed (inside and outside)</b>	<b>GJ</b>	<b>8.261.718</b>	<b>7.924.859</b>	<b>7.482.866</b>
% Energy coming from the power grid	%	26,0%	28,8%	28,4%
% of energy coming from Renewable Sources	%	0%	0%	0%

\*/The information for the period 2023 was updated as a result of an external verification.

The difference in fuel consumption outside and inside the organization between periods is not material.

It is worth mentioning that the scope of the information includes the Lithium Chile division and the Iodine Plant Nutrition division. It does not include the International Lithium division, Soquimich Comercial S.A. and foreign subsidiaries.

## Water management

### Indicators

*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 relevant aspect of its production processes, given the scarcity of this resource in some places where its operations are located. We have duly authorized water use rights for our operations, so we comply with all associated requirements and commitments. Likewise, we permanently watch over the efficient management of the water we use and the correct water management of the ecosystems of origin, always favoring recirculation and optimization in the processes. In the same line, we implement environmental monitoring and early warning plans to ensure the care of these ecosystems. The Lithium Chile Division has a Sustainability Plan in place where specific commitments are made to reduce the consumption and extraction of water and brine.

In order to comply with our water management, we have developed the following lines of work:

Cuantificación y reporte del consumo de agua fresca por operación y por producto.

Cuidado y optimización del uso recurso hídrico, implementando las mejores prácticas de la industria.

Identificación de posibles efectos en los ecosistemas circundantes por el uso de agua continental.

Monitoreo e implementación de medidas para que el uso del agua en nuestras operaciones no genere efectos adversos sobre los ecosistemas y las comunidades aledañas.

Important sources of water for our nitrate and iodine facilities at Pedro de Valdivia, Maria Elena and Coya Sur are the Loa and San Salvador rivers that run near our facilities, which have environmental

authorization for the extraction of surface water according to the following flow rates: María Elena = 62.1 l/s; Coya Sur = 90.0 l/s and Pedro de Valdivia = 94.4 l/s.

Water for our Nueva Victoria and Salar de Atacama facilities is obtained from wells near the production facilities.

In Salar de Atacama there is environmental authorization for the extraction of groundwater for a flow of 240 l/s. As part of the Sustainability Plan and other commitments, such extraction has been limited to a maximum of 120 l/s. This reduction of water to 120 l/s was incorporated in the EIA "Plan de Reducción de Extracciones en el Salar de Atacama" which was submitted in January 2022 and is currently being processed.

[https://seia.sea.gob.cl/expediente/ficha/fichaPrincipal.php?modo=normal&id\\_expediente=2154490427](https://seia.sea.gob.cl/expediente/ficha/fichaPrincipal.php?modo=normal&id_expediente=2154490427).

At the Lithium Carmen Chemical Plant, water comes from third parties whose main source is the treatment of sewage water from Antofagasta, desalinated water and surface water (FCAB). We have not experienced significant difficulties in obtaining the water necessary to carry out our operations.

We permanently report to the authorities the water consumption of our production processes. The flows and volumes of water withdrawn, as well as groundwater levels, are monitored and transmitted online by the General Water Directorate at the groundwater collection works, through the Effective Extraction Monitoring System. Periodically, on-site verifications are carried out. We have no incidents of non-compliance related to permits, standards and regulations with respect to water quality. In addition, studies are conducted to identify opportunities for efficient use of the resource and management indicators are evaluated annually in each operational unit.

Some of our measures for the efficient use of water are:

- Recirculation of treated water from our wastewater treatment plants to the production process. These are recirculated to the process at the María Elena, Pedro de Valdivia, Coya Sur, Nueva Victoria and Salar de Atacama sites. In the case of María Elena - Coya Sur, the water reused during 2024 is approximately 1,468,438 m<sup>3</sup>, corresponding to an operational estimate.
- Recirculation of process solutions that reduce fresh water consumption.
- At the Lithium Chemical Plant we purchase recirculated or circular water, which corresponds to 29% of the plant's total water consumption, the rest corresponds to 23% of first-use water and 47% of water obtained from the recovery of waste solutions through the Solutions Recovery Plant (PRS), which came into operation in 2023.

The extraction of fresh water for production purposes is subject to strict environmental assessments, which helps prevent effects on relevant environmental receptors such as vegetation, flora and fauna associated with aquifers and surface water sources where the company has water extraction rights.

In conjunction with these studies, extensive hydrogeological modeling is designed and validated under the supervision of national and international experts, from which the expected behavior of the systems is permanently monitored.

Of the total subway resources extracted for Nueva Victoria during 2024, 1,264,329 m<sup>3</sup> were reinjected as part of the mitigation measure contemplated by the Pampa Hermosa project in the Salar de Llamara, Tarapacá Region.

### Sustainability and Water Resources Plan - Lithium Chile Division

The Sustainability Plan of the Lithium Chile division aims to reduce inland water consumption, reaching significant. In Salar de Atacama, water consumption has been reduced since 2021 and the reduction will be maintained as environmentally approved.

Since November 2020 we have achieved significant reductions related to brine extraction, where we aim to reduce brine extraction by 50% by 2028, as committed 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 is available in the Sustainability Report of the Lithium Chile division.

We have the portal <https://www.sqmsenlinea.com/> or Online Monitoring in the Salar de Atacama, which communicates the environmental information of our operation to the communities and interested parties. We have designed and implemented a system that provides information on our water extraction, net brine extraction, and functions as a means of verification for authorities and stakeholders regarding compliance with extraction obligations, based on established operational rules. In addition, it provides data from the historical records of the environmental monitoring that we carry out in the area, to evaluate and avoid potential effects of our operation, other actors and natural phenomena such as climate change in the protection zones.

We expect to soon enable a similar platform that will allow us to report on these variables associated with our Nueva Victoria operation.

### Water Extraction and Consumption

Ranking	Type	Metrics	Average TDS quality (mg/l)	Location Extraction	2024	2023*/	2022
Surface Water	Salt Water	m <sup>3</sup>	>1000	Loa River, Salvador River	2.139.668	5.989.033	6.311.835
Groundwater	Salt Water	m <sup>3</sup>	>1000	Pampa del Tamarugal/ Salar de Atacama Aquifer	23.539.110	23.107.353	21.961.378
Third Party Water	Fresh Water	m <sup>3</sup>	<1000	Produced by Tercero	4.871.610	4.590.048	2.000.340
Total water withdrawn				m <sup>3</sup>	30.550.388	33.686.434	30.273.553
Total water consumed				m <sup>3</sup>	29.286.059	32.615.350	29.377.645

Water Extracted from High or Extremely High Water Stress Zones	%	100%	100%	100%
Water Consumed from High or Extremely High Water Stress Areas	%	96%	97%	97%

\*/ 2023 data for the Iodine Plant Nutrition division is updated following an internal review and reclassification of information. Note: the scope of the information in the table includes the Lithium Chile division and the Iodine Plant Nutrition division. It does not include the International Lithium division, Soquimich Comercial S.A., or foreign subsidiaries.

It is worth mentioning that in 2024, for the Iodine Plant Nutrition division, there was a significant decrease in water extraction from the Loa and Salvador rivers due to the closure of nearby operations: leaching of fines at Pedro de Valdivia and the atmospheric complex at Coya Sur.

To optimize water consumption, we take waste and treated water from our wastewater treatment plants and recirculate it in the production process.

The Salar de Atacama operation has been implementing the "Industrial Water Optimization" initiative, which shows the actions we are carrying out in our operations in favor of sustainable and environmentally friendly development. The third Fundamental Sustainability Standard addresses the efficient use of water, which is why it is necessary to guarantee processes that allow it to be used efficiently. Based on this, since 2020 a system has been implemented which seeks to generate an improvement regarding industrial water consumption and those imbalances produced in such records, promoting a more sustainable water extraction and consumption. As a result, it has been possible to reduce an important volume of extraction and optimize the use of industrial water, with actions such as:

- Analysis of water consumption in the different production areas.
- The creation of the "Industrial Water Supply Report" for each area of Salar de Atacama, in order to monitor and control the processes and operations that use this resource.
- The "Static Supply" was changed to a "Daily Industrial Water Supply" for the day and night shifts, as a way of adapting to the variations in the operation.
- A "Plant Detention Standard" was created, in which the detention time and release of cubic meters of water must be reported, in order to use it and make an industrial water supply for critical areas, such as Wells and Services.
- The "Daily Industrial Water Consumption Report" is implemented, which -through an automated dashboard- allows tracking of daily extraction, industrial water pool levels, daily consumption compared to water offers, a daily and weekly detail of consumption by area, and a comparison of water extraction versus actual consumption per day.

Regarding risks related to our water resources, we have identified the following:

*Changes in laws and other water rights regulations could affect the Company's business, financial position and results of operations.*

We maintain water rights that are key to our operations. We obtained such rights from the Chilean Water Authority for the supply of water from rivers and wells near our production facilities, and we believe that they are sufficient to meet our current operational requirements.

In January 2022, the Chilean National Congress approved a bill amending the Water Code, which was published on April 6, 2022 and enacted into law. This modification introduces several changes to the Water Code. One very relevant modification is the change in the term in which water rights are granted.

According to this new legislation water rights: (i) will be of a temporary nature being granted for a maximum of 30 years (the specific term will depend on the characteristics of the watercourse and its water availability); (ii) will be subject - totally or partially - to expiration for non-use; (iii) must abide by human consumption and sanitation as a priority in the use of water (establishing orders of priority and possible limitations in the concession and use of water depending on its destination); (iv) be subject to a minimum ecological flow to ensure the conservation of nature and the protection of the environment, as determined by the General Water Directorate; and (v) be subject to the obligation of registration in the respective Real Estate Property Registry and in the Public Water Cadastre of the Chilean Water Authority and to penalties of expiration and fines in case of noncompliance. It should be noted that the regulation of water and its distribution will be one of the most important axes of the new constitutional process, so new changes may come into force.

#### *Water supply could be affected by geological changes or climate change.*

Our access to water may be affected by changes in geology, climate change or other natural factors, such as the drying up of wells or reductions in the amount of water available in the wells or rivers from which we obtain water, which we cannot control. The use of seawater for future or current operations could increase our operating costs. In addition, seawater projects could face timing issues and permitting uncertainties that make development and construction difficult. Any such changes could have a material adverse effect on our business, financial condition and results of operations.

To mitigate our water-related risks, we have rigorous environmental monitoring plans that allow us to identify any possible deviations from what has been assessed, including the extraction of water from pumping wells to ensure operational continuity.

In addition, risks are reviewed and evaluated from time to time in order to define strategies to mitigate risks. We also have a Sustainability Management, who are in charge of defining the company's goals in terms of reducing water consumption, and Environmental Management, who are in charge of verifying compliance with the established limits.

### **Hazardous waste management**

#### **Indicator**

#### *1.- RT-CH-150a.1. Quantity of hazardous waste generated, percentage recycled*

At SQM we are aware that one way to mitigate impacts on our environment is the efficient management of our waste. We manage our waste in accordance with national legislation, our environmental commitments, and in line with industry best practices.

We aim at an adequate management, minimizing their generation, valuing them and looking for a new use or an adequate final disposal, thus reducing the risk to human health, the environment and the communities. In this way, the work axes correspond to:

Búsqueda continua de alternativas para minimizar la generación de residuos.

Gestión de la generación bajo los criterios de cuantificación, caracterización, tratamiento y reducción de las emisiones y residuos, según la normativa ambiental vigente.

Cuantificación, segregación, reutilizar y reciclaje de los residuos sólidos, con el objetivo de minimizar su impacto y favorecer una economía circular.

We generate different types of waste, such as:

- Domestic or similar waste: from the use of offices, dining rooms, bathrooms, among others.
- Non-hazardous industrial waste: wood, HDPE, scrap metal, debris, plastics, among others.
- Hazardous industrial waste: from inputs whose characteristics are hazardous and whose residues or elements contaminated with them have characteristics in accordance with the provisions of art. 11 of S.D. 148/04.

Waste management is a fundamental task for our company, and we take the necessary measures to ensure that it is carried out safely. Waste declarations are made in the Single Window system, which correspond to:

Non-hazardous waste is declared monthly in SINADER to report to the environmental authority the amount of waste leaving the industrial site, which is validated by the recipient.

In SIDREP, hazardous waste is declared each time it is required, i.e., each time a truck leaves, this document is generated through the one-stop portal to be delivered to the carrier. In this case, it is the transporter and the final disposal that validate the information we generate.

All companies that transport and dispose of waste have the corresponding authorizations.

We have developed hazardous and non-hazardous waste management plans and procedures. We have warehouses for the temporary storage of hazardous waste authorized by the Secretary Regional Ministerial Secretary of Health, authorized warehouses for the temporary storage of non-hazardous industrial waste, and a place for the disposal of domestic waste generated in the operations.

Internal control is carried out by the operational area that manages waste collection and by the environmental compliance area. We verify that the waste arrives at its final destination by requesting reception tickets, and the one-stop system is used to follow up until the process is closed. Internal audits are also carried out to verify compliance with our projects and associated environmental regulations.

85% of the hazardous and non-hazardous industrial waste, including domestic and/or similar to domestic waste and other waste, generated by operations in 2024 was sent for final disposal in authorized transports. The difference equivalent to 15% is recycled. Hazardous waste is transported in accordance with current Chilean regulations.

Household solid waste is managed at all operations and camps, and is disposed of in authorized landfills. During 2024 there was no generation of hazardous waste that was disposed of and/or treated outside Chile.

As a company we seek to give priority to recycling or reuse, being our last option the disposal of waste, using authorized companies for this management.

### Waste Generation

Types of Waste	Unit	Destination (on or off site)	2024	2023	2022
<b>Mining Waste</b>					
Batteries Sold Out	Ton	Inside	49.341.646	27.119.868	28.203.001
Discard salts	Ton	Inside	190.691.233	10.714.001	11.621.008
<b>Industrial Waste</b>					



Dangerous	Ton	Outside	2.679	3.342	2.565
Non-hazardous	Ton	Outside	13.352	14.984	17.612

Note: the scope of the information includes the Lithium Chile division and the Iodine Plant Nutrition division. Does not include the International Lithium division, Soquimich Comercial S.A. or subsidiaries abroad.

Regarding the treatment of our waste in the Santiago corporate offices of the Iodine Plant Nutrition division, in 2024, we continued with the initiative that allows us to recycle paper, cans, tetrapack, plastic and glass, with the operation of dispensers arranged on all floors. In this way, we incorporate in our daily work the good practices aligned with the aspiration of Sustainability, seeking to reduce waste generation, both in operations and in the daily workplaces.

All of SQM's recyclable waste is taken to the Kyklos Inclusive Recycling Center, where it undergoes pretreatment, which consists of segregating, compacting and preparing the waste for later transfer to final disposal at recovery plants, which transform the waste into new products or materials.

During 2024 they were recycled:

Cardboard	Plastics	Glass	Metals	Tetrapak	Organic Waste
2,963 kg	388 kg	657 kg	9 kg	29 kg	61 kg

During 2024, in Nueva Victoria, 970,050 kilograms of waste were managed and sent for recycling. They were sent for recycling:

- 23,230 kg of cardboard and paper.
- 930,094 kg of plastics.
- 21 kg of glass.
- 145 kg of metals.
- 16,460 kg of wood.

In the case of the Lithium Chile division, 1,261 tons of non-hazardous waste were recycled at the Salar de Atacama and Lithium Chemical Plant operations.

## Community relations

### Indicator

*RT-CH-210a.1. Analysis of participatory processes for managing risks and opportunities associated with community interests.*

The towns near SQM's operations are communities, which in general have an agricultural and tourist vocation; port in the case of Tocopilla, or mining, such as María Elena, which is a saltpeter office dating back to 1926, which over the years has become a service provider to the mining industry, and is now working to become a tourist enclave.

In 2024, in the Iodine Plant Nutrition division we are working on our Tente en el Aire - TEA - project associated with our operations in Nueva Victoria, in the Tarapacá Region, together with the communities we have worked in advance with the coves along the coastline of Iquique: Chanavayita, Caramucho and Cádiz, where artisanal fishing, huiros harvesting and some tourism projects are developed. It should

be noted that in the Tarapacá Region, communities and associations of the Aymara and Quechua ethnic groups predominate in areas close to our operations.

Also in the Region, in the commune of Huara, associated with our iodine and nitrate-rich salts plant project, Orcoma, we have worked in advance with the communities: Huara, main town of the commune; Bajo Soga, Rural Settlers, agricultural communities; and Pisagua, which is a cove with artisanal fishing development.

In the Antofagasta Region, for some months we have been operating in Pampa Blanca, a former SQM site where iodine and nitrates are produced, located in the commune of Sierra Gorda. In this context, we initiated a relationship with the communities of the towns of Baquedano and Sierra Gorda, both enclaves are characterized by providing services to mining and are working to generate a pole of development of astronomical tourism and saltpeter heritage.

In the Lithium Chile division, in its operation located in the Salar de Atacama, commune of San Pedro de Atacama, it coexists territorially with local communities, the closest being those located south of San Pedro de Atacama, where Atacameño communities predominate. Currently we have programs of shared social value, reaching several communities, highlighting the Alianza Mujer Atacameña program, Atacama Tierra Fértil, Mobile Dental Program, among others, with a communal territorial scope and particular projects developed for and together with local organizations and communities.

The local organization in governmental political terms is led by the Municipality of San Pedro de Atacama, whose creation dates back to 1980.

In terms of political representation, it is led by the Council of Atacameño Peoples, made up of communities from the Atacama La Grande Indigenous Development Area.

## Characterization of the Communities

### Tarapacá Region

Operation	Communes/ Localities	Characterization	Population	Education
New Victory	Iquique Chanavayita Caramucho Hemp	Regional Capital, Capital of the Province of Iquique, Commune:  Population: 191,468 Dwellings: 66,986 Men: 94,897 Women: 96,571	Population density 83.70 Masculinity index 98.3 Average age 34.3 Indigenous peoples 18%	Schooling of head of household 12.3 School attendance 95% Attendance at preschool 53%. Attendance in middle school 75% Admission to higher education 38 Completed higher education 74%. Sc. p. originals 10.3
	Pozo Almonte La Tirana Painted Victoria Huatacondo Tamentica	Capital of the Province of Tamarugal, Commune: Population: 15,711 Dwellings: 8,926 Men: 8,987 Women: 6,724	Population density 1.14 Masculinity index 133.7 Average age 32.2 Indigenous peoples 43%.	Schooling of head of household 10.0 School attendance 86%. Preschool attendance 55 Attendance in middle school 56 Admission to higher ed. 20%. Completed higher education 78%. Sc. p. originals 8.6

	Alto Hospicio	Commune: Population: 108,375 Dwellings: 33,178 Men: 54,206 Women: 54,169	Population density 188.86 Masculinity index 100.1 Average age 28.8 Indigenous peoples 31%.	Schooling of head of household 10.4 School attendance 95% Preschool attendance 56 Attendance in middle school 71 Admission to higher education 16 Completed higher education 65% 65 Sc. p. originals 8.6
Orcoma Project	Huara Under Soga Rural settlers Pisagua	Commune: Population: 2,730 Dwellings: 2,871 Men: 1,501 Women: 1,229	Population density 0.26 Masculinity index 122.1 Average age 36.7 Indigenous peoples 63%.	Schooling of head of household 8.5 School attendance 94 Pre-school attendance 48%. Middle school attendance 65 Admission to higher education 13%. Completed higher education 84%. Sc. p. originals 7.5

Note: Note: Demographic data in this table obtained from results of the 2017 CENSUS, conducted by the National Institute of Statistics of Chile, [www.censo2017.cl](http://www.censo2017.cl)

### Antofagasta Region

Operation	Commune/ Localities	Characterization	Population	Education
Port of Tocopilla/ María Elena/ Coya South/ Atacama Salt Flat/ Carmen Chemical Plant	Antofagasta	Regional Capital, Capital Province of Antofagasta, Commune: Population: 361,873 Dwellings: 112,451 Men: 181,846 Women: 180,027	Population density 11.79 Masculinity index 101.0 Average age 33.3 Indigenous peoples 8%	Schooling of head of household 12.1 School attendance 96%. Preschool attendance 49 High school attendance 74 Admission to higher education 36 Completed higher education 73%. Sc. p. originals 10.6
Port Tocopilla	Tocopilla Urco	Capital of the Province of Tocopilla, Municipality: Population: 25,186 Housing: 10,670 Men: 12,481 Women: 12,705	Population density 6.25 Masculinity index 98.2 Average age 34.5 Indigenous people 8%	Schooling of head of household 11.2 School attendance 95% Attendance at preschool 46%. High school attendance 79 Admission to higher education 27 Higher education completed 81 Sc. p. originals 10.5
Pampa Blanca	Sierra Gorda Baquedano	Population: 10,186 Dwellings: 570 Men: 8,662 Women: 1,524	Population density 0.79 Masculinity index 568.4 Average age 38.0 Indigenous peoples 14	Schooling of head of household 10.5 School attendance 96%. Attendance at preschool 60% High school attendance 84 Admission to higher education 42 Completed higher education 79

				Sc. p. originals 12.5
María Elena/ Coya Sur	Maria Elena Quillagua	Commune: Population: 6,457 Dwellings: 1,959 Men: 4,092 Women: 2,365	Population density 0.52 Masculinity index 173.0 Average age 35.4 Indigenous peoples 13%.	Schooling of head of household 11.2 School attendance 95% Attendance at preschool 46%. High school attendance 79 Admission to higher education 27 Higher education completed 81 Sc. p. originals 10.5
Atacama Flat	San Pedro de Atacama Rio Grande Solor Toconao Talabre Camar Socaire Comb Machuca Catarpe Quitor Larache Yaye Sequitur Cucuter Coyo Guatin Tulor Beter Vilama River Solcor Tocol Puna Alis Celeste Puques	Commune: Population: 10,996 Dwellings: 4,144 Men: 6,161 Women: 4,835	Population density 0.47 Masculinity index 127.4 Average age 34.3 Indigenous peoples 52%.	Schooling of head of household 11.1 School attendance 93%. Attendance at preschool 53%. High school attendance 73 Admission to higher education 35 Completed higher education 82%. Sc. p. originals 9.1

Note: Demographic data in this table obtained from results of the 2017 CENSUS, conducted by the National Institute of Statistics of Chile, [www.censo2017.cl](http://www.censo2017.cl)

We carry out our work in accordance with the commitments to communities, neighbors and the environment established in SQM's Sustainability, Ethics and Human Rights Policy, which establishes a commitment to the sustainable development of our business.

We maintain a close relationship with the communities neighboring our production facilities, actively participating in their development. We relate in an open, permanent and transparent way with all our neighbors, based on formal established instances, programs and initiatives developed in a participative way, by mutual agreement, where we are all part of a common goal.

Understanding the dynamics of social relations and the continuous changes we are living today, we are available as a company to review our policy of community relations, dialogue and coexistence with indigenous and non-indigenous communities, considering fundamental aspects such as:

- Incorporation of the human rights approach, particularly those that respond to the ethnic relevance of the communities.

- Permanent dialogue, closeness, transparency, good faith and compliance with commitments.
- Respect for the organization and decision of the assemblies and their representatives.
- Creation of shared value.
- Generation of joint work for the development of projects and formal agreements.
- Keep in mind and assume that developing community relations is a process with different stages.
- Consider the specific cultural, social and territorial characteristics of indigenous communities.
- Willingness to review issues that are of interest to the communities, despite being complex and necessary, since they are part of their worldview. An example of this is environmental issues and the impact on their people.
- Strengthening the area of liaison and relations with the communities, having local professionals, offices in the territory and multiple communication channels.
- Establishment of formal relationship agreements whose components incorporate human rights approaches, sustainability as a value, good faith and clear conflict resolution mechanisms, establishment of permanent working groups.

### **Teamwork**

In order to dialogue and relate directly with the communities, we have decided to work with our own professionals, without resorting to external advisors when talking, establishing working , agreements or defining Shared Social Value Programs.

The relationship work is promoted from offices in the territory, for direct contact with neighbors, addition to other direct communication channels such as: meetings, telephone, emails, community portal on the SQM website, applications such as WhatsApp; complaint mailbox installed directly in the communities to raise potential risks.

We have formed a strong community management team to establish this direct relationship with the communities. In 2024, the teams were organized into two divisions: Corporate Affairs Management (now Community Sub-Management) of SQM Yodo Nutrición Vegetal; and the Sustainability and Community Relations Management of the Salar de División Litio Chile.

It should be noted that the team is made up of professionals with training in the area of social sciences such as sociology, social worker, political scientist, lawyer, administration technician, public relations, among others.

### **Community Management Strategy**

Our projects seek to generate shared social value with the communities in the areas where they are developed. Based on the United Nations Guiding Principles on Business and Human Rights, the United Nations Sustainable Development Goals, and Convention 169 on Indigenous and Tribal Peoples of the International Labor Organization, SQM promotes sustainable local development and respect for the autonomy of communities through a permanent process of participation and dialogue aimed at achieving mutually beneficial agreements and the generation of plans and programs of community benefit in priority areas such as education, health, social inclusion, entrepreneurship, rescue of historical heritage and sustainable development.

Likewise, with a view to the joint generation of informed diagnoses regarding the possible impacts of our projects, we provide information in a continuous and transparent manner, and promote participation and consultation in all cases required by current legislation, especially with respect to local communities,

guiding our actions in accordance with the principles of Convention No. 169 of the International Labor Organization and the United Nations Declaration on Indigenous Peoples. Consequently, we commit ourselves to:

- Promote, in accordance with current regulations, citizen participation and provide transparent and timely information regarding our projects, as well as periodically report on environmental issues.
- Promote citizen participation with indigenous relevance and prior, free, informed and good faith consultation with respect to the communities potentially affected by our projects, in accordance with current legislation.
- Respect the autonomy and traditional values of the communities where we operate.
- Promote and support the sustainable economic development of communities, and the generation of shared value projects between our operations and neighboring communities.
- Implement communication channels that allow for a permanent dialogue with the community, as well as develop effective human rights due diligence mechanisms.

Our management is based on two main approaches: local communities and citizenship, and local development.

In community engagement management, it is critical to identify both 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 adequately 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 the communities, such as water and biodiversity.
- **Cultural vulnerability:** If operations affect the values and traditions of indigenous peoples, there could be risks of loss of cultural identity and conflicts over land rights.

**Opportunities:**

- **Strengthening relationships:** By maintaining ongoing tables and dialogue with the 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 the communities and the company, such as the creation of local jobs, improvement of infrastructure and training of the population.
- **Improved corporate reputation:** The organization can improve its image locally and globally by demonstrating a genuine commitment to the well-being of communities.

## **Local Communities**

SQM develops some of its projects in areas with a significant presence of local communities. In accordance with the standards of Convention No. 169 of the International Labor Organization, the Sustainable Development Goals and the United Nations Declaration on Indigenous Peoples, to which our Policy adheres, and in accordance with best practices regarding indigenous peoples and the mining industry, SQM guides its relations with communities and human 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 search for shared value.

In this sense, at SQM we aspire that our projects not only achieve environmental and social sustainability, but also and especially that they promote the development of the communities and human groups belonging to indigenous peoples present in their area of influence, with full respect for their rights, culture and territories, making the definition of indigenous peoples of the aforementioned Convention N°169 our own.

Thus, SQM's focus on Indigenous Communities has as its central work axes:

- Informed participation, with transparency and cultural relevance.
- Promoting the development of indigenous communities.
- Respect for governance.

### Citizenship and Local Development

At SQM we understand the relevance that our presence can have for the communities in the territories near our production operations and facilities, so a fundamental pillar of our management is good community relations tailored to the needs and specificities of each territory, in order to generate positive substantive changes in the lives of the people around us. Thus, at SQM, community relations are accompanied by a robust program of shared social value and best practices in human rights, environmental, labor and productive chaining, among others. We also understand the strategic role we play in some of the territories where we operate in terms of structural support, and we assume this responsibility as a daily challenge for the inhabitants of these locations.

### Community Action Axes

In view of the needs of the territories in which we are present, and with the experience we have in working with communities, we have established four pillars of work for the Shared Social Value Programs we promote, these have evolved over time, considering that human relations and environmental needs are changing, in addition to the natural progress of the programs and the fulfillment of the objectives set together with the stakeholders:

The Axes:



Focusing on these axes has allowed us to strengthen our work over time and to gain experience, which we apply to long-term initiatives, in which we provide tools to the communities so that they can promote their own development; we collaboratively co-construct our social development programs.

This way of working has also made sense for our communities:

**Social Development:** Outstanding work with farmers in the development of agricultural projects that consider technology and innovation for production or safeguarding their legacy, depending on the locality. In addition, we have developed projects to support entrepreneurship and business in towns with more urban characteristics, providing training alternatives or access to funds. This last aspect has been strengthened in the last two years with interesting results.

- **Education and Culture**

It has complemented and developed programs in areas that are not being addressed by the public education system, especially in schools that are far from large urban centers or that have a multi-teacher modality, contributing to the quality of education. The integration of programs that use technology, robotics and experiential learning techniques has been crucial.



- **Community Welfare, Health and Safety**

This line of work was born at the request of communities that needed support to promote sports or welfare projects in their communities, according to the requirements that they themselves detected. The company complemented this work with support for institutions that promoted inclusive sports, including the promotion of women's soccer and initiatives for the inclusion of people with disabilities.

Also, within this pillar we find support for health programs, such as dental care in a mobile car, and operations; and support with professionals and supplies, which have been in great demand, especially during the pandemic, and which we have maintained in view of the need we have detected to bring health care closer to remote places.

- **Cultural and Historical Heritage**

Heritage rescue and enhancement projects, based on Pampan roots or indigenous cultural legacy, depending on the locality, with presence in territories where these issues are not supported by other companies or the State, and the conservation of a site or cultural aspects or traditions is endangered.

In the **Iodine Plant Nutrition division**, as part of the permanent review and evaluation of our work, during 2024 we decided to focus our actions on three lines of work that we consider strategic and that are closely related to what we do as a company; where we have experience and evident advantages in relation to other actors present in the territory.

We believe that focusing our work on these 3 axes will allow us to continue strengthening our projects, providing tools to communities to promote their own development and co-constructing social development programs in a collaborative manner.

Thus, from 2025 we expect to focus our programs on: Agricultural and livestock development in the desert of Tarapacá and Antofagasta; Support for entrepreneurship and business by offering training and access to funds; in addition, we will continue in the line of the recovery of cultural and historical heritage.

These lines of work, which we hope to develop in greater depth, will be reported on as they progress in future reports.

## **Working and Liaison Tables with Communities and Multisectoral Coordination Bodies**

Over the years, we have confirmed that the best instance for dialogue are the working groups, which have their own dynamics, depending on the territory and the issues that convene them. However, all of them share that their conformation is approved by the communities.

The roundtables are attended by representatives of the different entities, unions, associations, among others, validated by their bases; some groups include expert community advisors as a counterpart of the company.

All the roundtables meet periodically and have signed memorandums of understanding, work agreements or operating statutes, depending on each situation. All this in order to guide joint actions between communities and companies.

An outstanding example of this way of working is the roundtables we have set up in the Huara in the Tarapacá Region, where SQM is planning the construction of an Iodine and Nitrates Plant, "Orcoma Project", where for two years now, we have established with the communities of each locality, initiating Shared Social Value Programs with tangible results, before the start of the operation. Similarly, we have established work tables in the coastal area of Iquique in the coves of Chanavayita, Caramucho and Cádiz, in advance, within the framework of the Tente en el Aire (TEA) project, associated with our Nueva Victoria mine.

In the localities of Salar de Atacama, the formal instances of working groups have made possible the review of projects developed by the company and community issues that are of high interest to the communities.

### Tables in effect in 2024

#### Presented by Comuna de Norte a Sur

Table/ Instance/ Task	City/ Commune	Faena
Huara Working Table	Huara, Huara	Orcoma
Under Rope Work Table	Bajo Soga, Huara	Orcoma
Pisagua Working Table	Pisagua, Huara	Orcoma
Work Table ITS N°1 to N°6 Chanavayita	Chanavayita, Iquique	New Victory
Caramucho ITS Working Table N° 1 and N° 2	Caramucho, Iquique	New Victory
Working Table STI N° 3 Caramucho	Caramucho, Iquique	New Victory
Hemp STI Working Table	Hemp, Iquique	New Victory
Caramucho Social Work Board	Caramucho, Iquique	New Victory
Hemp Social Work Table	Cádiz, Iquique	New Victory
Chanavayita Social Work Board	Chanavayita, Iquique	New Victory
Multicultural Indigenous Multicultural Working Group Tierras de Jehová Indigenous Association	Colonia Pintados, Pozo Almonte	New Victory
Working Group Asociación Indígena Aymara Juventud del Desierto (Desert Youth Aymara Indigenous Aymara Association)	Colonia Pintados, Pozo Almonte	New Victory
Aymara Campesino Indigenous Association of the Pampa del Tamarugal Working Group	Pampa del Tamarugal, Pozo Almonte	New Victory
Working Group of the JJVV of Victoria	Victoria, Pozo Almonte	New Victory
Huatacondo Indigenous Community Working Group	Huatacondo, Pozo Almonte	New Victory
GPPPI Working Group Sandra Vicentelo Family	Tamentica, Pozo Almonte	New Victory
Working Table GHPPI Choque Family	Bellavista Sector, Pampa del Tamarugal, Pozo Almonte	New Victory
Working Table with the Tocopilla Fishermen's Union	Tocopilla	Port Tocopilla
Surface Transportation Safety Advisory Council	Tocopilla	Port Tocopilla
Board of Directors El Puerto Cowork	Tocopilla	Port Tocopilla

Surface Transportation Safety Advisory Council	Maria Elena/Maria Elena	South Coya
Community Security Council	Maria Elena/Maria Elena	South Coya
Tourism Working Group	Maria Elena/Maria Elena	South Coya
Working Table with the Indigenous Community Aymara Community of Quillagua	Quillagua/María Elena	South Coya
Quillagua Rural Drinking Water Working Group	Quillagua/María Elena	South Coya
Quillagua Hydroponic Cooperative Work Table	Quillagua/María Elena	South Coya
Technical Roundtable with the Atacameño Indigenous Community of	<b>Cama</b>	Atacama Salt Flat
Environmental Technical Roundtable with the Atacameño Indigenous Community of Camar	<b>Camar</b>	Atacama Salt Flat
Working group with the Atacameño Community of Toconao	<b>Tocona</b>	Atacama Salt Flat
Environmental Technical Roundtable with the Atacameño community of Toconao	<b>Toconao</b>	Atacama Salt Flat
Socio-environmental Roundtable with the Atacameño Community of Talabre	<b>Talabr</b>	Atacama Salt Flat
Working Table with the Atacameño Indigenous Community of Socaire	<b>Socaire</b>	Atacama Salt Flat
Environmental Technical Roundtable with the Atacameño community of Socaire	<b>Socaire</b>	Atacama Salt Flat
Environmental Technical Roundtable with the Atacameño Indigenous Community of Peine	<b>Comb</b>	Atacama Salt Flat
Working Table with the Atacameño Indigenous Community of Río Grande	<b>Río Grande</b>	Atacama Salt Flat

## Management Evaluation

SQM conducts environmental assessments of all its operations and expansion projects in accordance with the requirements of current regulations, measuring the impact of its activities on neighboring communities.

We also carry out citizen and indigenous consultations and community outreach with our own personnel, making a difference in our Social Responsibility Programs and generating permanent ties without resorting to external companies.

The Yodo Nutrición Vegetal division uses M-Risk software to manage relations with the community and systematize evidence and control of management with neighbors. Annually, programs and impacts are evaluated through perception and assessment studies, such as the SQM Tarapacá and Antofagasta Region Perception and Image Survey, conducted between July 17 and October 14, 2024 by the company Feedback.

## Social Impact Assessments - Lithium Chile Division

To ensure that the company's operations do not adversely affect local communities, the organization conducts social impact assessments (SIAs) that include both direct and indirect impacts on the social,

cultural and economic well-being of communities. These assessments are critical to identifying potential risks and making informed decisions on how to manage them. Assessments are conducted before, during and after project implementation, and the results are used to adjust management strategies and mitigate any negative impacts.

The organization'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, the organization seeks to generate positive impacts, reduce risks and build lasting relationships with communities, always in line with international standards and best practices in corporate social responsibility.

The organization, in developing its operations in specific areas, recognizes the importance of adequately addressing and managing potential negative impacts that may affect local communities and the environment in which they operate. The following describes a comprehensive approach to identify, assess and mitigate such impacts, as well as emergency monitoring and management measures, especially with regard to the impact on water resources.

#### Description of Impacts associated with the operation in Salar de Atacama

##### Impact on the Environment and Natural Resources

Intensity/Seriousness: The environmental impacts derived from the operation, especially related to water resource management, can be very serious if not adequately managed.

Likely duration: Depending on environmental management practices, impacts can be both short- and long-term. For example, damage to water sources could last for years, while other impacts could be temporary.

Reversibility: Some impacts, such as water contamination or ecosystem alteration, could be irreversible in the long term if timely preventive and corrective measures are not taken. Other impacts, such as improved 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 affected areas. In communities near critical water sources, the scale could be greater.

##### Social Impact

Intensity/Gravity: The possible lack of free, prior and informed consultation with local communities and indigenous peoples could generate social conflict. Community resistance to 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 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 the issues raised by the community.

Reversibility: The reversibility of social impacts will depend on the organization's ability to restore trust with communities through a process of effective dialogue and adequate compensation. Lack of agreement may make these impacts difficult to reverse.

Scale of impact: Social impacts may have a local or regional scale, depending on the relevance of the operation to nearby communities and the intensity of interactions with stakeholders.

- Local Community Vulnerability

The vulnerability of the local community to negative impacts is determined by several factors: The communities of the Salar de Atacama are directly dependent on the water resource to be treated for drinking water and agriculture. This makes them more vulnerable to impacts derived from water availability and the effect of climate change.

Socioeconomic conditions: The commune of San Pedro de Atacama has experienced moderate growth in recent years. However, challenges persist in terms of social vulnerability. Data from the Social Household Registry indicates that a significant percentage of the population is in a situation of vulnerability. 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 average.

## Community Consultation and Participation

The organization establishes early dialogue processes, involving the communities. Permanent communication channels are created, dialogue tables, to listen to the concerns and suggestions of the communities. These tables also seek to develop projects co-created with the communities, in addition to supporting the development of their Life Plans.

The monitoring process of the measures adopted is crucial to ensure their effectiveness and to correct possible deviations, for which SQM Lithium has an environmental and social monitoring process:

- Environmental Monitoring: We have implemented monitoring of water and brine deposit levels, lagoon surfaces, air quality, and the evolution of flora and fauna. These elements are continuously monitored to identify possible alterations, making all this information available to the public at [www.sqmsenlinea.com](http://www.sqmsenlinea.com).
- Social Monitoring: Community perceptions are monitored through periodic surveys and interviews with local leaders to evaluate the degree of acceptance or rejection of the operations.

## Due Diligence Processes

The organization implements due diligence procedures to ensure that all activities are conducted in accordance with human rights, indigenous peoples' land rights and environmental regulations. Due diligence includes the assessment of potential impacts prior to the implementation of any project, risk management, and identification of corrective measures to mitigate any adverse effects on communities.

## Shared Social Value Programs

Below are some of our programs developed in 2024.

### • Social Development

Under this axis, programs are developed with a focus on agricultural development, where we have the Atacama Tierra Fértil Program, and different initiatives and/or programs with a focus on social development.

Under the Atacama Tierra Fértil Program, the following initiatives were developed:

Name of Program and/or Initiative	Place of Impact
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Development of the Pampa del Tamarugal Livestock Farmers' Production Unit	Pozo Almonte
Promoting Agriculture in Colonia de Pintados	Pozo Almonte
New Photovoltaic System - Pintados Farmers	Pozo Almonte
Experimental cultivation of blueberries in Colonia Agrícola de Pintados	Pozo Almonte
Center for Agricultural Research and Development	Pozo Almonte
Third Meeting of Innovation and Agricultural Entrepreneurship	Iquique - Pozo Almonte
Managing Water Use	Quillagua
Hydroponics in Quillagua	Quillagua
Hydroponic Production Center for the Penitentiary Compliance Center	Iquique
Customary Tomato Festival in Camar Community	San Pedro de Atacama
Alfalfa Farming Entrepreneurship	San Pedro de Atacama
Socaire Hydroponics	San Pedro de Atacama
Viticultural Support	San Pedro de Atacama
Agricultural Training	San Pedro de Atacama
Productive Recovery of Shrimp Tomatoes	San Pedro de Atacama
Consultancy in Technified Irrigation Demonstration Plots	San Pedro de Atacama
Agricultural Congress	San Pedro de Atacama

List of the main programs with a focus on Social Development:

Name of Program and/or Initiative	Place of Impact
Maria Elena Sustainable	Maria Elena
Sumando "Connecting Communities with Opportunities".	Tarapacá Region and Antofagasta Region
Activa Pescadores Artesanales Program	Pisagua
Activa Pisagua Program	Pisagua
Activa Fest 2024	Iquique
Saberes y Sabores de Nuestra Tierra	Quillagua
Cowork Port	Region of Tarapacá - Region of Antofagasta
Tocopilla in Green" Festival	Tocopilla
Sustainable DNA Program	Tocopilla - Mejillones and Sierra Gorda
Activa Digital Program	Region of Tarapacá - Region of Antofagasta
Home Composting Pilot	Tocopilla
Itinerant Organic Waste Fair	Maria Elena
Innovation and Social Value Fund	Antofagasta Region
Individual Support Fund	San Pedro de Atacama
Positive Leadership	San Pedro de Atacama
Entrepreneurship Program	San Pedro de Atacama
Organic Waste Composting Center	San Pedro de Atacama
Green Destination	San Pedro de Atacama

- **Education and Culture**

SQM supports programs that provide tools to develop skills in students and teachers, bridging the gap between schools located far from large urban centers.

We support initiatives in the area of education that focus on bridging the training gaps that exist in educational establishments close to operations. These proposals aim to complement teachers' knowledge, provide pedagogical resources and generate a bridge between the schools and the company, involving SQM's volunteer workers in some of the training processes, especially in technical and professional training.

This support responds to the needs of the regions where we are present, understanding that the students are the ones who in the future will be part of the workforce of the region and of the company.

Some of our programs developed during 2024 are:

Name of Program and/or Initiative	Place of Impact
Environmental Education Center in the Tamarugal	Pozo Almonte
Environmental Education Program	Tocopilla
Recycling Program	María Elena - Tocopilla - Quillagua
Crazy about Recycling	María Elena - Tocopilla - Quillagua
Be Green 2024 Festival for Native Wildlife and Biodiversity	Antofagasta
Scholarships for Higher Education Students Under Soga	Huara
Propaedeutic	María Elena - Tocopilla - Antofagasta
Don Bosco School Expansion	Calama
Antofaeduca	Antofagasta
Aprendo Contigo Program	Region of Tarapacá - Region of Antofagasta
Empowering Education in Northern Chile	Region of Tarapacá - Region of Antofagasta
ViLTI SeMANN Program	Region of Tarapacá - Region of Antofagasta
Road Safety Fair	María Elena
Wildlife Atacama 2024	Antofagasta Region
Community Recycling Workshops	San Pedro de Atacama
Entrepreneurial Attitude Program for Schoolchildren	San Pedro de Atacama
Support to the Technical Specialties of Lickanantai Liceo Agropecuario Lickanantai c-30	San Pedro de Atacama
Eduten	San Pedro de Atacama
Leveling of Studies	San Pedro de Atacama
Teach Chile	San Pedro de Atacama

- **Community Wellness, Health and Safety**

During 2024, we will continue to support sports in the communities near our operations.

Every year we receive requests from institutions and associations that ask us to be present with contributions or by generating activities that promote and finance the realization of sporting events.



We understand that sport is a contribution to people's health and that it helps the integral formation of young people by providing them with tools that are valued, such as teamwork, perseverance, healthy competition, respect, among other skills.

In turn, health and the provision of quality care in places far from urban centers has become an issue required by the communities and relevant for the company given its impact.

Some of our programs developed during the period are:

Name of Program and/or Initiative	Place of Impact
Ruta Sonrisas" Project	Huara - Iquique - Pozo Almonte
Mobile Clinic in Tamarugal	Huara - Pozo Almonte
Support to Club Deportes Tocopilla	Tocopilla
Mini-World Cup 2024	Tocopilla
Therapeutic Greenhouse	Maria Elena
Antofagasta Bodyboard Festival	Antofagasta
Support Program for Caregivers of Persons in Situations of Disability and Dependency	Tarapacá Region
Environmental Network	Tocopilla
Medical and Surgical Operations	San Pedro de Atacama
Technical Health Aids	San Pedro de Atacama
Inspiramed Talks	San Pedro de Atacama
Community Sports Workshops	San Pedro de Atacama
Competitive Sports Funds	San Pedro de Atacama
Playful Activities for Senior Citizens	San Pedro de Atacama
Soccer School with Miradas Compartidas Foundation	San Pedro de Atacama
Recreos Entretenidos con Fundación Miradas Compartidas (Shared Gazes Foundation)	San Pedro de Atacama
Family Union Soccer Championship	San Pedro de Atacama
2nd Family Run 2024	San Pedro de Atacama
Futsal	San Pedro de Atacama
Toconao Soccer School	San Pedro de Atacama
Construction of Soccer Field for Alto Jama JJVVV	San Pedro de Atacama

- **Cultural and Historical Heritage**

For years we have worked with the Humberstone and Santa Laura Saltpeter Museum Corporations, Chacabuco Saltpeter Museum Corporation, Pedro de Valdivia Saltpeter Museum Corporation and Huanchaca Ruins Foundation, we support them with resources and our experience, and we are also an active part of their boards of directors.

We are natural heirs of what was the saltpeter industry and for more than a decade, we have been part of initiatives that seek to give value to the history of the saltpeter activity in the regions of Tarapacá and Antofagasta.

This commitment is materialized in the contributions made for the operation of the Santiago Humberstone and Santa Laura saltpeter mines; Corporación Museo de Salitre de Chacabuco, Fundación Ruinas de Huanchaca in Antofagasta, and Fundación María Elena, as well as complementary works,

which help to keep these sites and museums in force, in addition to new projects that these institutions undertake and that make sense to us.

Some of our initiatives developed in this area include:

Name of Program and/or Initiative	Place of Impact
Celebration of Fiestas Patrias in Humberstone	Pozo Almonte
Quillagua Trades Productive Program	Quillagua
Support for the Pedro de Valdivia Saltpeter Office	Maria Elena
Religious Dances	Maria Elena
Publication of the book: "The man who knew the most about caliche in the world".	Antofagasta
Heritage Day	Pozo Almonte - Tocopilla - María Elena
Soccer Film Festival	Tocopilla - María Elena
Tertulia Pampina	Maria Elena
Community Workshops on Contemporary Dance and Folklore	San Pedro de Atacama
Community Paper Flower Workshops	San Pedro de Atacama
Community Workshops on Handcrafted Wool Fleece Processing	San Pedro de Atacama
Competitive Funds for the Promotion of Atacameño Arts and Culture	San Pedro de Atacama
2nd Version of the Lulantur Tatai 2024 Short Story Competition	San Pedro de Atacama
Hotel Tockolen Community of Toconao	San Pedro de Atacama
4th meeting of Laquitas "Ckoy Nisaya Ckuri" Toconao 2024	San Pedro de Atacama

## Workforce health and safety

### Indicator

*1.- RT-CH-320a.1. (1) Total recordable incident rate (TRIR) and (2) mortality rate for a) directly employed and b) contract employees.*

*2.- RT-CH-320a.2. Description of initiatives undertaken to assess, monitor and reduce exposure of employees and contracted workers to long-term (chronic) health risks.*

During 2024, part of our health and safety indicators are as follows:

### Mortality Rate 2024

Type of Employees	Iodine Division Plant Nutrition	Lithium Chile Division	International Lithium Division	Soquimich Comercial S.A.	SQM S.A.
Own Employees	0,02	0,00	ND	0,00	0,01
Contractors	0,00	0,00	ND	0,00	0,00

Total	0,01	0,00	ND	0,00	0,005
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Note: Calculation factor per 200 thousand hours.

ND: Not available.

Unfortunately, at the beginning of 2024, in the Iodine Plant Nutrition division, there was a fatal accident affecting a worker who was working as a Dredger Truck Driver Operator. The worker was working at Sur Viejo, Nueva Victoria mine at the time of the accident. Work in the area was immediately suspended, the competent authorities were informed and investigations were initiated to determine the causes of this unfortunate event.

#### **Total Recordable Incident (or Accident) Frequency Rate (TRIF) 2024**

Type of Employees	Iodine Division Plant Nutrition	Lithium Chile Division	SQM Lithium International	Soquimich Comercial S.A.	SQM S.A.
Own Employees	0,69	0,42	ND	2,49	0,59
Contractors	0,20	0,06	ND	1,17	0,14
Total	0,43	0,16	ND	1,38	0,30

Note: Calculation factor per 200 thousand hours.

It is worth mentioning that the information in both tables presented above corresponds only to Chile, excluding foreigners. We are working on our internal processes to be able to have this information in the next reports.

The main occupational hazards identified include equipment and vehicle operations, operations with explosives, handling of hazardous substances, high temperature processes, energized equipment intervention, operation of mobile equipment and machines, work at heights, lifting and hoisting operations, work in confined spaces, hot work and cross work, among others.

The most frequent injuries related to work-related incidents and/or accidents are: contusions, burns, fractures, cuts, sprains, amputations, among others.

The measures adopted and planned to eliminate hazards and minimize risks focus on:

- Eliminate exposure to the line of fire;
- Improve hazard identification and risk assessment, and update instructions and standards;
- Implementation of safety devices in pressurized transfer systems,
- Reinforcement of controls so as not to disable security mechanisms;
- Require pedestrian and obstacle checks before driving;
- Exclusive use of authorized and inspected vehicles;
- Compliance with load limits, safe speeds and the use of certified hoisting equipment were established;
- Require the proper use of PPE;
- Demand the correct isolation of dangerous energies;
- Require safe handling of hazardous substances;
- Require inspection of work equipment at heights;
- Require transit only through authorized areas;
- Implementation of administrative controls, process redesign and hazard elimination; and

- Segregation, substitution of hazardous materials or processes.

Most of the measures defined and implemented to manage hazards and minimize their risks are associated with management, redesign and elimination controls, while the remaining ones are associated with personal protection elements, segregation and substitution. Recall that the measures defined and implemented to manage hazards and minimize their risks are based on the risk control hierarchy.

Those who work in the industry may be exposed to possible contaminating agents and potential health risks, elements that we seek to address in order to protect all SQM workers. We have a permanent risk assessment, which allows us to design measures to ensure that our workers are in good physical and mental health. We have plans for monitoring, controlling and reducing exposure to all agents that our workers are exposed to.

With respect to occupational diseases in workers of contractor companies, these are managed in the Risk Prevention Program of our Operations (established by contract), which is aligned with SQM's Integrated Occupational Health and Safety Management System. In addition, we make sure that these companies inform their workers of their occupational risks and that they have and use personal protective equipment, among other things.

Regarding the exposure of our own workers and contractors to contaminating agents under OSHA in our operations - Salar de Atacama and Planta Química de Litio Carmen, the following have been identified: corrosives, hepatoxins, nephrotoxins, neurotoxins, sensitizers, carcinogens, mutagens and reprotoxins.

On the other hand, the main hazards that have contributed to causing occupational ailments and diseases are psychosocial risks and musculoskeletal disorders. The former is related to the interactions between the work environment, work content, organizational conditions and the worker's capabilities, needs, culture, and personal considerations external to the job that can, depending on perceptions and experience, influence health, job performance and job satisfaction. On the other hand, musculoskeletal disorders usually do not have a single cause and are the result of combining several risk factors, such as handling loads, especially when bending or twisting the body; repetitive or forceful movements; forced and static postures; vibrations, poor lighting or working environments at low temperatures; working at a fast pace, among others.

The control measures implemented are carried out on the basis of joint work with the Administrative Body of the Law, in our case the Chilean Safety Association (ACHS). Through this institution, the environmental evaluations to which workers may be exposed are coordinated, thus defining the groups of similar exposure, qualitative evaluations, quantitative evaluations in if required, surveillance programs if applicable according to the exposure levels obtained in the reports made by ACHS. Also, the implementation of engineering measures, such as forced extraction hoods in laboratories, will always be privileged. In the case of plants, handling will be carried out in open and ventilated places and always using the appropriate personal protection elements according to the agent. In the case of respiratory protection, the technical guides of the Chilean Institute of Public Health and the recommendations generated in the ACHS reports mentioned above are used as a reference.

## **Product design for use-phase efficiency**

### **Indicator**

1.- RT-CH-410a.1. Revenues from products designed for resource efficiency in the use phase.

At SQM we have five business lines and in all four of them we have a world leadership position:

Nutrición  
vegetal de  
especialidad

Yodo y  
derivados

Litio y  
derivados

Potasio

Químicos  
industriales

We are a relevant player in the markets where we are present with our products: lithium and derivatives, specialty plant nutrients, iodine and derivatives, and industrial chemicals. For more details, please refer to Section 6.2.

## Managing chemicals to protect safety and the environment

### Indicators

*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 Labeling of Chemicals (GHS), 2) percentage of these products that have undergone a risk assessment.*

*2.- RT-CH-410b.2. Analysis of the strategy for 1) management of chemicals of concern and 2) development of alternatives that have a reduced impact on humans or the environment.*

We do not have a hazardous substances management procedure focused on generating alternatives that have less impact on humans or the environment, given the nature and use of the products we market. However, we take care to keep information on hazards and risks of the products up to date and to have an updated communication of hazards through safety data sheets and labeling.

The Company presents hazard communication information in accordance with international standards commonly based on the Globally Harmonized System of Classification and Labeling of Chemicals. All our products have their respective safety data sheet, which includes the content of the ingredients that could have an impact on health or the environment. This document also presents the conditions of safe use and disposal of the product.

Also, regulatory and technical developments are monitored for the identification of substances of very high concern according to 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 final classification of the product. Safety data sheets are the communication tool for hazard assessment.

Our internal customers request the generation of safety data sheets for new products in an exclusive platform for this purpose in order to leave evidence and support of the process.

### Lithium

The Company has a graphic design and labeling update flow that establishes the inclusion of labeling information in accordance with the regulatory requirements of the destination markets:

- I. Product origin, which is indicated on all labeling.
- II. The content is indicated on a voluntary basis or when explicitly required by regulation.
- III. Safe use must be indicated in accordance with the relevant regulations according to the destination market.
- IV. Disposal of the product 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 Labeling of Chemicals (GHS), as

well as the REACH regulation on the Registration, Evaluation, Authorization and Restriction of Chemicals of the European Union, which include the Chemical Safety Assessment (CSA) and the Chemical Safety Report (CSR).

Lithium-derived 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 considered as hazardous chemicals for health and the environment belonging to categories 1 and 2 of the Globally Harmonized System of Classification and Labeling of Chemicals (GHS).

In terms of chemical analysis, the finished lithium products do not contain SVHC - substances of very high concern - according to REACH; nor chemicals classified as extremely hazardous or highly hazardous by the WHO. Lithium carbonate is listed in California's Proposition 65, with no particular analysis related to this regulation in 2024.

There is no management system for substances of concern focused on generating product alternatives that have less impact on humans or the environment, nor is there a hazardous substances policy per se, because none of the lithium products manufactured by SQM Salar S.A. contain chemical substances of concern that require the development of alternative products. However, the company is concerned about keeping updated information on hazards and risks of the products. In this context, in view of the proposal of the European authority to classify lithium compounds as of concern, SQM has promoted the initiative, together with other lithium producing companies in the world, to carry out a more exhaustive risk assessment (Risk Management Option Assessment "RMOA") of the entire life cycle of 4 lithium compounds and thus provide the necessary information for the safe handling of our products, minimizing the impact on health and the environment.

Our lithium products contain the following health and environmental hazards according to the Globally Harmonized System of Classification and Labeling of Chemicals (GHS): corrosive to skin and eyes 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 products and iodine play an essential nutritional role in agriculture and human health, so we do not have a hazardous substance management procedure focused on generating alternatives that have less impact on humans or the environment, given the nature and use of the products we market. However, we take care to keep the information on hazards and risks of the products up to date and to have an updated communication of hazards through safety data sheets and labeling. Each raw material used is evaluated in terms of its hazard classification to assess the impact on the final product classification.

Safety data sheets and labeling are the elements of communication of these hazards. Our customer service and/or product development team request the generation of safety data sheets for new products in a platform exclusively for this purpose in order to leave evidence and support of the process. Currently, our safety data sheet library has more than 4,500 documents.

The specialty plant nutrition product line is subject to general chemical controls, as well as to the sectoral regulation applicable to fertilizers. In Europe, fertilizers are regulated by Regulation (EU) 2019/1009.

Generally speaking, 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 nitrogen 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 the provisions of each state. At the federal level, they are regulated by OSHA's Hazard Communication Standard, HCS, and the Toxic Substances Control Act, TSCA, and in particular potassium nitrate and sodium nitrate are under the scope of the Chemical Facility Anti-Terrorism Standards, CFATS. The transport of these products by sea is regulated by the IMDG Code and the IMSBC Code.

100% of the products are covered and evaluated in relation 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 Labeling of Chemicals.

It is possible that some of our plant nutrition products may contain boron, in the form of boric acid, as an impurity or as a desired element. Boron levels are monitored during production. When their impurity or intended ingredient levels 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.

With regard to the analysis of the strategy and methods for developing alternative processes and chemicals that reduce or avoid the use of substances that may be of concern to consumers, customers, regulators or others concerned about human health or the environment, potential contaminants are monitored during production and, in addition, systematic external studies are carried out for the evaluation of heavy metals. The company has developed products in prill form that allow reducing their hazard due to the oxidizing characteristics of nitrate-based products, which is in line with the principles of green chemistry, designing safer chemicals.

Our iodine product contains the following environmental hazards according to the Globally Harmonized System of Classification and Labeling 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.

On the other hand, it is worth mentioning that products classified as hazardous are subject to a chemical safety assessment and, in some cases, depending on the product, a chemical safety assessment is performed on their components. Products classified as non-hazardous are not subject to a chemical safety assessment.

No non-compliance with regulations or voluntary codes concerning health and safety impacts of products and services has been identified.

In the case of non-compliance with regulations related to product information and labeling, the following was identified during 2024:



- A non-compliance related to labeling in 2024. Pallets transported by road to Ukraine and originating from SQM Holland did not include the word "Overpack", as stipulated in section 5.1.2 of the ADR (European Agreement concerning the International Carriage of Dangerous Goods by Road). The non-compliance resulted in a fine.

## Genetically modified organisms

### Indicator

#### *1.- RT-CH-410c.1. Percentage of products, by revenue, containing genetically modified organisms (GMO)*

It does not apply to SQM, as we do not produce products containing genetically modified organisms.

## Management of the legal and regulatory environment

### Indicator

#### *RT-CH-530a.1. Analysis of corporate positioning related to government regulations or policy proposals that address environmental and social factors affecting the sector.*

At SQM, we continually evaluate our legal and regulatory environment to identify risks and opportunities related to environmental and social factors that could have a significant impact on our operations and financial results. This approach allows us to anticipate regulatory changes, mitigate potential risks and capitalize on strategic opportunities.

The following are some of our risks and opportunities related to legislation, regulations or regulatory processes (hereinafter collectively referred to as the "legal and regulatory environment") relating to environmental and social factors that may have a significant financial impact. For further details, please refer to Appendix 1.

### Identified Risks

The introduction of stricter standards in environmental regulations (on 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 consultation and participation rights of communities near our 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

Incentives for Clean Technologies: Government policies that promote the energy transition and the adoption of sustainable technologies open up 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.

Strengthening Relationships with Communities and Governments: Meeting advanced standards can strengthen relationships with local communities and regulators, making it easier to obtain social licenses and permits.

- **Financial impact:** Reduction of costs due to social conflicts and streamlining of regulatory processes.
- **Strategy:** Implementation of corporate social responsibility programs and value creation with communities.

Alignment with International Standards: Aligning our operations with standards such as the Sustainable Development Goals (SDGs) can improve our market position and attract investors interested in sustainable projects.

- **Financial impact:** Increased access to capital and improved cost of financing.
- **Strategy:** Internationally recognized environmental and social certifications.

Continuous analysis of the legal and regulatory environment enables us to anticipate potential risks and take advantage of strategic opportunities. By actively managing these factors, we strengthen our financial resilience, ensure regulatory compliance, and contribute to the sustainable development of the communities in which we operate.

### Initiatives to manage Risks and Opportunities Related to the Legal and Regulatory Environment

At SQM, we recognize that the legal and regulatory environment associated with environmental and social factors has a significant impact on our business and financial results. Below, we present the main initiatives we have implemented to manage these risks and opportunities:

#### 1.- Hazardous Waste and Emission Management

- **Identified Risk:** Stricter environmental regulations
- **Initiative Implemented:**
  - Certification of some sites under international standards such as ISO 14001 to ensure compliance and continuous improvement.
- **Financial Impact:** Reduction of potential fines and improvement in operational efficiency.

#### 2.- Responsible Use of Natural Resources

- **Identified Risk:** Stricter regulations on water and energy consumption in chemical-intensive processes.
- **Initiative Implemented:**
  - Solar energy projects, water recirculation, reduction in inland water consumption and new seawater extraction projects.
- **Financial Impact:** Reduction of operating costs in the long term.

### Chemical Safety and Occupational Health

- **Identified Risk:** The main existing risks include compliance with strict occupational health and safety regulations such as Law 16,744 on Occupational Accidents and Occupational Diseases, which imposes strict obligations for risk management in hazardous environments, resulting in intensive and frequent inspections by the competent bodies, as well as the Mining Safety Regulation DS132. On the other hand, there are incipient risks, with respect to legal reforms in progress of bills that seek to increase control requirements in general safety and in particular for mining and chemical activities. Finally, from the point of view of future risks, everything related to the impact of climate change on legislation potentially affecting safety issues.
- **Initiative Implemented:**
  - Development of training programs for workers on safe handling of chemicals.
  - Modernization of Personal Protective Equipment (PPE)
- **Financial Impact:** Reduction of potential labor liabilities and improvement in personnel productivity.

#### 4.- Innovation and Substitution of Toxic Substances

- **Identified Opportunity:** Regulations that promote innovation in more sustainable chemical products.
- **Initiative Implemented:**
  - R&D for the development of less toxic and biodegradable formulations.
- **Financial Impact:** Expansion of markets, with an increase in revenues.

#### 5.- Relationship with Communities and Regulatory Transparency

- **Identified Opportunity:** Strengthen relations with regulators and communities through a proactive and transparent approach.
- **Initiative Implemented:**
  - Implementation of participatory environmental monitoring with indigenous communities related to our projects.
  - Creation of an internal regulatory monitoring committee to coordinate our regulatory strategies.
- **Financial Impact:** Improved corporate reputation and easier permitting and licensing.

Our 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 our financial resilience, mitigate potential contingencies and allow us to capitalize on opportunities for sustainable growth.

#### Our Strategy for Managing Risks and Opportunities Related to the Legal and Regulatory Environment

At SQM, we adopt a comprehensive strategic approach to manage the risks and opportunities associated with the legal and regulatory environment, considering environmental, social and economic factors that

impact our business activities. Our goal is to ensure operational sustainability, minimize financial and reputational risks, and position ourselves as leaders in responsible practices within the industry.

## Elements of Our Overall Strategy

### 1.- Proactive Compliance and Transparency

- We establish internal processes that allow us to anticipate regulatory changes and adapt quickly to new regulations.
  - Example: Creation of the Environmental Compliance Management at SQM Yodo Nutrición Vegetal.

### 2.- Participation in the Formulation of Public Policies

- We actively collaborate with government agencies, industry associations and communities to contribute to the development of balanced and effective policies.
  - Example: Our participation in roundtables on relevant regulations for environmental protection, such as the creation of new protected areas in the northern macro-zone of the country, and the Lesser Tern Foundation.

### 3.- Strengthening Relationships with Stakeholders

- We build strategic alliances with communities, foundations, unions and local, regional and national authorities to foster an open dialogue and jointly manage social and environmental impacts.
  - Example: Prior consultation programs and co-creation of community initiatives to mitigate the impacts of our operations. In this way, we have participated in various citizen consultations, seminars, committees and working groups at the union and local levels, in order to promote improvements in the regulation and discussion of national public policy, thus collaborating in technical aspects. Likewise, our constant collaboration and work with the communities is reflected in the various initiatives with social impact that we have led, including agricultural projects in the desert, support for local entrepreneurs, environmental mitigation measures, among many others.

### Diversification and Innovation

- We invest in research and development to diversify our product lines and processes toward more sustainable and less regulated alternatives.
  - Examples: (i) Use of seawater to replace continental water and its effect on the company's iodine production process; (ii) Recovery of nitrates from discard solutions at the Sur Viejo and Coya Sur production centers; (iii) Devices to improve the use of solar energy in evaporation plants at Sur Viejo and; (iv) Evaporative processes at the Coya Sur nitrate production plant with water recovery.

### 5.- Integrated Risk Management

- We have a corporate risk management framework that identifies, evaluates and prioritizes regulatory and legal risks.
  - Example: Development of an environmental risk verification and control plan for our sites.

Our overall strategy not only helps us mitigate financial and operational risks, but also generates opportunities such as:

- Increased resilience to regulatory changes.
- Preferential access to sustainable markets and green financing.

- Strengthened reputation as a responsible and sustainable player in the sector.

## Operational safety, emergency preparedness and response

### Indicator

**1.- RT-CH-540a.1. Process Safety Incident Count (PSIC), Process Safety Incident Total Incident Rate (PSTIR) and Process Safety Incident Severity Rate (PSISR).**

**2.- RT-CH-540a.2. Number of transportation incidents.**

SQM conducts investigations and establishes control measures for incidents occurring at its facilities and informs the respective authorities, as indicated in its specific regulations. In order to comply with the aforementioned and with respect to the investigation of accidents, SQM has an accident investigation procedure, which is recorded in this document:

- Responsibility for the investigation process.
- Communication of the accident internally and externally, notice to authorities.
- Description of the process, steps for the investigation.
- Establishment of corrective actions using the control hierarchy.
- Definition of investigation teams according to accident potential.

Each incident - Lost Time, No Lost Time, Material Damage and Operational Failures - is recorded, investigated in accordance with the investigation procedure, and presented and discussed at the meetings of the Board of Directors and the Operational Executive Committees, in order to establish lessons learned and process improvements.

We have a tool called Zyght to record incidents of all kinds: findings, hazardous situations and other issues related to Occupational Health and Safety.

### Process Security Incidents in 2024

	Iodine-Plant Nutrition Division	Lithium Chile Division	International Lithium Division	Soquimich Comercial S.A.
N° of Incidents	2	41	ND	NA
Total severity score	2	43	ND	NA
Total Process Safety Incident Rate (PSTIR)	0,02	0,35	ND	NA
Process Safety Incident Severity Rate (PSISR)	0,02	0,36	ND	NA

Note: Calculation factor per 200 thousand hours.

ND: Not available, SQM Division created in the last quarter of 2024, which does not have the information as of the date of publication of this report.

NA: Not applicable given the nature of Soquimich Comercial's business.

### Transportation Incidents

In 2024, 16 transportation incidents were recorded (2 accidents less than the previous year) mainly related to the overland transportation of our products between operations and to the ports of shipment of the final products.

The transportation incidents are as follows:

Description	Causes	Results / consequences
-------------	--------	------------------------

1.- Driver of a contractor company, during transport with empty equipment from Coya Sur to Nueva Victoria, upon reaching km 1,611, collided with another heavy equipment due to a sudden sand storm.	<ul style="list-style-type: none"> <li>Sudden formation of sandstorm that reduced visibility.</li> <li>Driver is distracted, taking his eyes off driving.</li> </ul>	<ul style="list-style-type: none"> <li>Material damage to the structure of the equipment involved.</li> </ul>
Contractor's worker, during transport with loaded equipment to Coya Sur, impacts light equipment that was leaving the rest area causing it to overturn.	<ul style="list-style-type: none"> <li>Action by third parties.</li> </ul>	<ul style="list-style-type: none"> <li>Overturning of light equipment.</li> <li>Property damage and risk of personal injury.</li> </ul>
Contractor's worker, for reasons to be investigated, the driver lost control of the equipment, leaving the side of the road.	<ul style="list-style-type: none"> <li>Driver distraction by removing the geologist's vest on the road while driving.</li> </ul>	<ul style="list-style-type: none"> <li>Minor material damage to equipment.</li> </ul>
Contractor company driver loses control of the equipment when going down the barrel slope, crossing SERNAPESCA's concrete fence and traveling 200 meters towards the sea until crashing against the rocks, causing the tractor to overturn and catch fire (driver with serious polycontusion).	<ul style="list-style-type: none"> <li>Third party's truck does not respect stop sign. Does not apply defensive driving practices.</li> <li>Poor performance-related feedback.</li> <li>Lack of driver commitment regarding compliance with traffic laws, standards and procedures of the area.</li> <li>Failure to identify and confirm the effectiveness of controls against speeding practices.</li> </ul>	<ul style="list-style-type: none"> <li>Tractor overturn and fire.</li> <li>Severe polycontuse driver.</li> </ul>
5.- Driver of a contractor company, while driving empty from Coya Sur to Nueva Victoria, a third party truck does not respect the stop disk, colliding with the third left axle of the semi-trailer, leaving three people in the truck with multiple bruises.	<ul style="list-style-type: none"> <li>Action by third parties.</li> </ul>	<ul style="list-style-type: none"> <li>Material damage to the semi-trailer.</li> <li>Three people in the van with polycontusions.</li> </ul>
6.- Contractor company driver, during transport with empty equipment on route B39 to Salar de Atacama, loses control of the equipment, slipping to the side and getting into a scissors position.	<ul style="list-style-type: none"> <li>Poor route analysis by the driver.</li> <li>Riding on roads with slippery surfaces.</li> <li>Driver overconfidence.</li> <li>Incorrect risk perception.</li> </ul>	<ul style="list-style-type: none"> <li>Slight material damage to equipment.</li> </ul>
7.- Contractor's driver leaves the route approximately 15 meters.	<ul style="list-style-type: none"> <li>Sun glare/non-use of over lenses.</li> </ul>	<ul style="list-style-type: none"> <li>Slight material damage to equipment.</li> </ul>
8.- Driver of a contractor company, at about 09:10 hrs, stops at km 1.552 of route 5, at which time he climbs into the pan to be able to solve the problem of the car on its own. At the moment of getting down from the pan and holding on to the edge of the pan, the second driver begins to manipulate the crank handle, which causes the driver's left hand to get caught between the pulley and the pulley, causing the injury.	<ul style="list-style-type: none"> <li>Failure to warn of the risk of entrapment when getting in and out of the pan.</li> <li>Failure to comply with the established procedures and standards for incarceration and decarceration.</li> <li>Failure in the induction process (lead driver and new personnel).</li> </ul>	<ul style="list-style-type: none"> <li>Amputation of complete phalanx of 5th finger left hand.</li> </ul>
9.- Driver of a contractor company, on September 1, started his workday around 8 am at km 106 of route B39. While driving empty on this route towards the Salar de	<ul style="list-style-type: none"> <li>Distracted driving (Not being attentive to driving).</li> </ul>	<ul style="list-style-type: none"> <li>Slight damage to equipment.</li> </ul>

Atacama operation, he was distracted inside the cab, which caused the loss of control of the vehicle and the oscillation of the equipment. As a result, the vehicle left the roadway and came to rest in a semi-scissor position due to the braking and the characteristics of the terrain. The equipment was partially buried (tires). Subsequently, the driver began to move the equipment back and forth until he was able to remove it from the site.		
<b>10.-</b> The supervisor, while driving from the Andean camp to the Salar de Atacama sulfate area, stopped around 8 AM at a "Stop" sign at the intersection of the KCL area. While waiting to turn left, he was struck in the rear of his vehicle by a ¾ truck.	<ul style="list-style-type: none"> <li>Truck driver ¾ does not stop or slow down at stop sign.</li> <li>Action of third parties (other causes cannot be determined).</li> </ul>	<ul style="list-style-type: none"> <li>Material damage to the supervisor's vehicle.</li> </ul>
<b>11.-</b> During a curve on Route B-330, a driver was forced to perform an evasive maneuver to avoid a collision with a truck coming at high speed and occupying both lanes. As a result of the worker's reaction, a head-on accident was avoided. However, the vehicle struck a rock when it left the road, causing damage to the vehicle.	<ul style="list-style-type: none"> <li>Reckless driving of the truck occupying both lanes.</li> <li>Evasive maneuver necessary to avoid frontal collision.</li> </ul>	<ul style="list-style-type: none"> <li>Material damage to the affected driver's vehicle.</li> </ul>
<b>12.-</b> Reach collision in the crossroads sector, due to a collision caused by a minor vehicle and a merchandise truck external to our operation, causing only material damages.	<ul style="list-style-type: none"> <li>Action by third parties.</li> </ul>	<ul style="list-style-type: none"> <li>Material damage to the involved vehicle of our operation.</li> </ul>
<b>13.-</b> Driver of a contractor company upon arriving at the unloading screens sector on route 5 CS, notices smoke in the rear axle of the semi-trailer, so he immediately proceeds to get off the equipment by firing the truck's fire extinguisher.	<ul style="list-style-type: none"> <li>Overheating or mechanical failure in the semi-trailer's brake system or bearings.</li> </ul>	<ul style="list-style-type: none"> <li>Onset of controlled incident with no major damage.</li> </ul>
<b>14.-</b> Driver while driving empty in the direction of operation Salar de Atacama, loses control of the vehicle and is left on the side of the road in a scissor position.	<ul style="list-style-type: none"> <li>Driver releases handlebars during a pothole-dodging maneuver.</li> <li>Driver does not comply with legal regulations, internal company regulations and our client's regulations related to safe driving.</li> </ul>	<ul style="list-style-type: none"> <li>Low material damage.</li> </ul>
<b>15.-</b> Workers were traveling from Baquedano to the Cerro Valenzuela sector at around 7:30 p.m. on a secondary road. At the moment that leaves the curve they notice that there is a rock on the road, so the driver proceeds to make an evasive maneuver, which causes him to lose control of the vehicle and subsequently collide with rocks and parapets that were on the side of the road.	<ul style="list-style-type: none"> <li>Unexpected obstacle on the road (rock).</li> <li>Abrupt evasive maneuver by the driver.</li> </ul>	<ul style="list-style-type: none"> <li>Material damage to the vehicle.</li> </ul>



<p><b>16.-</b> Contractor's truck, which was moving empty to Salar de Atacama, is collided by a third party's truck, causing lumbar fractures to the contractor's driver.</p>	<ul style="list-style-type: none"> <li>• Third Party Action (Transfer of the central axis of the roadway by a truck external to our operations on Public Route B-39).</li> </ul>	<ul style="list-style-type: none"> <li>• Fractures and polycontusion of the driver</li> <li>• Material damage to the vehicle.</li> </ul>
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The following corrective actions were taken for all traffic accidents involving the transportation of products:

- 1.- Training in safe handling and emergency plans for climatic conditions.
- 2.- Fleet safety reflection.
- 3.- Disengagement of drivers.
- 4.- Training for the service personnel of the truck fleets of the contractor companies.
- 5.- Creation of the New Man Entry Procedure, which defines step by step the process to be followed by a new driver in the areas of Accreditations, Operations and Risk Prevention.
- 7.- All drivers who enter the SQM service must have a minimum of 6 months contracted by a contractor company in other services.
- 8.- GPS control and automatic software report of speeding, generating a daily report of speeding per driver. To give legal support to this weekly report, a modification was made by means of a contract addendum to the contractor.
- 9.- Elaboration of Safety Protocol changing the procedure of return with load by route B400. To support this internal protocol, a modification was made by means of a contract annex to the contractor. Dissemination of the Safety Protocol.
- 10.- Safe behaviors were encouraged, causing that every driver who does not speed will receive an economic incentive.
- 11.- Drivers who speed will be notified and administratively sanctioned.
- 12.- Dissemination of the speeds established by SQM for circulation in communities and barrel slopes.
- 13.- Review of work procedure and dissemination and evaluation to drivers of all fleets.
- 14.- Reinforcement to all fleets about critical areas of interaction with third parties, for example: crossings, bypasses, intersections, etc.
- 15.- Letters of reprimand are issued to drivers.
- 16.- Review and delivery of specific PPE (lens covers).
- 17.- Review of sun visors on contractor's fleet equipment.
- 18.- Modification of the debarkation/debarkation procedure, adding the prohibition of performing debarkation and debarkation work in areas not authorized for this purpose, as well as intervening in the equipment and any part of the self-barkation system in situations not contemplated in its functions.
- 19.- In case of failures and/or problems with the coupler, the direct supervisor must be notified in a timely manner in order to coordinate the revision and/or workshop assistance.
- 20.- Awareness campaigns alluding to issues such as the prohibition to carry out any type of work on tracts or trays (this must be done by workshop personnel in any case).
- 21.- Implementation of 360° cameras to all contractor company fleets with pans.
- 22.- Temporary suspension of drivers.
- 23.- Re-training under inductive standard of the client and MS (Procedure, Norms, Instructions, Defensive Driving Course and Simulator).
- 24.- Instructions for equipment transfer from the site to the Antofagasta Base (no equipment leaves the site without the review and authorization of the Contract Manager).
- 25.- Daily inspections and maintenance of equipment by the mechanical area of the contractors, to detect observations and be lifted during a reasonable period according to this, in order that the equipment that is in circuit is in optimal conditions, and thus avoid generating incidents.

- 26.- Enabling logbook for each equipment, where a record of the maintenance performed by contractors will be left. These maintenances will be reviewed by the mechanic on duty, once the equipment returns to service and compliance with the program is verified, only after that it will be authorized to load.
- 27.- Installation of signs on the road, regarding speed in areas of pollution.

### **Production by Reportable Segment**

#### **Indicator**

#### ***1.- RT-CH-000.A***

Details of our production during 2024 can be found in section 6.2.

## 9.2 INDEPENDENT VERIFICATION

### *NCG 519- 9.2.i, ii- independent verification details*

SQM has made measurements and has their respective verification in two of its three divisions:

- The Lithium Chile Division has had its carbon emissions verified by PriceWaterhouseCoopers (PWC) (Carbon Footprint of the Lithium Chile Division).
- The Iodine-Plant Nutrition Division (YNV) has had its carbon emissions verified by the firm Deloitte (YNV Division Carbon Footprint).
- At this time, the International Lithium Division, being a newly created division, does not have a sustainability program or metrics, but work is underway to develop a special program for it.

The rest of the metrics are being verified and are not included in this report. Each division is expected to publish all verified metrics in their respective Sustainability Reports by mid-year

The respective letters issued and signed by the external verifier are included in Annex 3 of this Report.

## 10. RELEVANT OR ESSENTIAL FACTS

### *NCG 519-10.i.ii*

The following is a summary of the essential or relevant facts reported by the company to the regulatory bodies, the respective stock exchanges and on the corporate website, during 2024:

On **January 13, 2024**, the Company announced the temporary closure of its operations in the Salar de Atacama, as a result of the blockage of roads providing access to the Salar de Atacama mine.

On **January 15, 2024**, the Company announced that it was restarting operations in the Salar de Atacama after clearing the roads that had been blocked by the communities.

On **February 28, 2024**, the Company announced as an Event of Interest the dates of its Ordinary Shareholders' Meeting, as well as the date of an Extraordinary Shareholders' Meeting, at the request of the shareholder Inversiones TLC.

On **March 20, 2024**, the Company announced the modification of the Memorandum of Understanding with Codelco which extended the initially proposed deadline to agree and sign the definitive documentation of the joint venture agreement.

On **March 20, 2024**, the Company reported the resignation of director Xu Tieying, effective April 24, 2024.

On **March 28, 2024**, the Company informed that the Board of Directors decided to recommend to the Ordinary Shareholders' Meeting that an amount of US\$0.21339 per share be distributed, which the Company must pay to complete the amount of US\$2.11386 as a final dividend. This final dividend already considers the payment of three interim dividends that were paid during the year 2023.

On **April 7, 2024**, the Company announced that the Company's Board of Directors requested a review of the accounting treatment with respect to the application of the Specific Tax on Mining Activities (IEAM). As a result of this accounting review, the Company announced that it may recognize a lower income of approximately US\$1.1 billion during the first quarter of 2024.

On **April 10, 2024**, the Company announced as an Event of Interest a new Extraordinary Shareholders' Meeting, at the request of shareholder Inversiones TLC to discuss details of the transaction contemplated in the Memorandum of Understanding between the Company and Codelco, published on December 27, 2023.

On **April 25, 2024**, the Company reported the holding of the 49th ordinary general shareholders' meeting of the Company in which the main resolutions discussed at the meeting are named. In addition, it announced the election of the Chairman and Vice-Chairman of the Board of Directors and the composition of the various committees of the Board of Directors.

On **April 29, 2024**, the Company announced the decision of the Board of Directors regarding the Essential Event published on April 7 of the same year. This document discloses an accounting reconciliation that was made to note the difference in the Financial Statements issued in the local market versus what was published in the United States as a result of the incorporation of the effect of the IEAM.

On **May 31, 2024**, the Company announced that it entered into an **Association Agreement**<sup>1</sup> with Codelco which establishes the rights and obligations of the parties with a view to perfecting their association to develop extractive, productive and marketing activities of lithium products, potassium products, and other products extracted from Corfo's properties, through the merger by incorporation of Codelco's subsidiary, Minera Tarar SpA, into the Company's subsidiary, SQM Salar S. A. This Agreement is subject to the fulfillment of certain conditions precedent. A. This Agreement is subject to the fulfillment of certain conditions precedent. The materialization of the Agreement will be made when the conditions described therein are met.

On **August 20, 2024**, the Company informed that it agreed to modify the general policy on regularity in transactions with related parties, approved at its meeting held on November 16, 2022, and also approved a revised text of the same, which is available on the Company's website.

On **September 10, 2024**, the Company announced that it placed in the international markets an unsecured bond for US\$ 850 million, at an annual interest rate of 5.5% and maturing in 2034, under Rule 144-A and Regulation S of the *Securities and Exchange Commission* of the United States of America, in order to use the proceeds to refinance outstanding debt and for general corporate purposes of the Company, including the financing of the Company's capital expenditures.

On **November 11, 2024**, the Company's Board of Directors agreed to modify the general policy on regularity in transactions with related parties, approved at its meeting held on August 20, 2024, and also approved a revised text of the policy, which is published in the Investors section of the Company's website.

Except for the essential or relevant 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 other events that could have an effect on the business, value or supply of its shares. Likewise, the Company has not identified any material or relevant events that occurred prior to the period reported in this Report that have had a significant influence or effect during the year on the development of the entity's business, its financial statements, its securities or the offering of its shares.

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<sup>1</sup> <https://ir.sqm.com/static-files/a9a7209e-22cd-4ddb-a9bb-94e7a44b10fd>

## 11. SHAREHOLDER AND DIRECTORS' COMMITTEE COMMENTS

Pursuant to the provisions of Article 74, paragraph 3 of Law No. 18,046, there have been no comments or proposals related to the company's business performance made by shareholders or by SQM's Board of Directors.

## 12. FINANCIAL REPORTING

The Company's audited consolidated financial statements as of December 31, 2024 do not form part of this Report, but are available on the website of the Financial Market Commission (CMF), as well as on our website at the following links:

CMF:

<https://www.cmfchile.cl/institucional/mercados/entidad.php?mercado=V&rut=93007000&grupo=&tip oentidad=RVEMI&row=AAAwY2ACTAAAWdAAg&vig=VI&control=svs&pestanía=3>

SQM:

<https://ir.sqm.com/static-files/829aae50-fdc9-4e60-a689-a20d138bd8c3>

## STATEMENT OF RESPONSIBILITY

### 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 2024 son verídicos y que asumimos las responsabilidades que puedan proceder con motivo de dicha declaración.

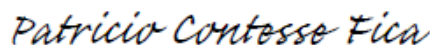


Gonzalo Guerrero Yamamoto (Apr 1, 2025 17:39 ADT)

Presidente

Gonzalo Guerrero Yamamoto

Rut: 10.581.580-8

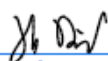


Patricio Contesse Fica (Apr 1, 2025 17:07 ADT)

Vicepresidente

Patricio Contesse Fica

Rut: 15.315.085-0

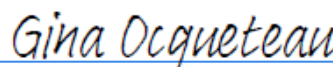


Hernán Büchi (Apr 2, 2025 22:46 GMT+2)

Director

Hernan Büchi Buc

Rut: 5.718.666-6

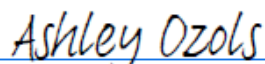


Gina Ocqueteau (Apr 1, 2025 17:06 ADT)

Directora

Gina Ocqueteau Tacchini

Rut: 8.431.507-9

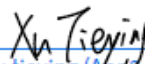


Ashley Ozols (Apr 2, 2025 08:02 GMT+11)

Director

Ashley Ozols

Rut: 48.218.888-5

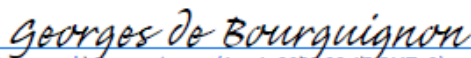


xu tieying (Apr 2, 2025 14:50 GMT+8)

Director

Tieying Xu

Rut: 48.224.251-0



Georges de Bourguignon (Apr 1, 2025 22:15 GMT+2)

Director

Georges de Bourguignon Arndt

Rut: 7.269.147-4



Antonio Gil Nievas (Apr 1, 2025 17:28 ADT)

Director

Antonio Gil Nievas

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Gerente General

Ricardo Ramos R.

Rut: 8.037.690-1



## ANNEXES

### ANNEX 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 the other information contained in this Report, you should carefully consider the risks described below. These risks are not the only risks we face. Additional risks that we are not currently aware of or that we are aware of but currently believe are not significant may also affect our business operations. Our business, financial condition, cash flows or results of operations could be materially affected by any of these risks.

#### *Business-Related Risks*

*Our inability to extend on favorable terms our access to the mining rights related to the Salar de Atacama concession, on which our business is substantially dependent, beyond the expiration date of our current agreements in December 2030 through the formation of the joint venture with Codelco could have a material adverse effect on our business, financial condition and results of operations.*

Our subsidiary SQM Salar SpA (formerly SQM Salar S.A., "SQM Salar"), as lessee, holds exclusive and temporary rights to exploit mineral resources in the Salar de Atacama in northern Chile. These rights are owned by Corfo, a Chilean government entity, and leased to SQM Salar pursuant to (i) a mining concession lease agreement with Corfo, as amended from time to time, and (ii) the Salar de Atacama project lease with Corfo, as amended from time to time (collectively, "SQM-Corfo Contracts"). The SQM-Corfo Agreements provide for SQM Salar to (i) make quarterly lease payments to Corfo based product sales from the leased mining properties and annual contributions to research and development, local businesses, communities, the Regional Government of Antofagasta and the municipalities of San Pedro de Atacama, Maria Elena and Antofagasta, (ii) maintain Corfo's rights to the mining concessions and (iii) make annual payments to the Chilean government for such concession rights. The SQM-Corfo contracts expire on December 31, 2030.

On May 31, 2024, SQM and Codelco, a Chilean state-owned copper mining company that had received a mandate from the Chilean government to negotiate its participation in the lithium operations in the Salar de Atacama, entered into an association agreement that establishes the rights and obligations of the parties to form their partnership in order to develop mining and productive activities aimed at the production of lithium, potassium and other products from Corfo's properties in the Salar de Atacama and its subsequent commercialization (directly or through its subsidiaries or representative offices), through the merger by incorporation of Codelco's subsidiary, Minera Tarar SpA, into the Company's subsidiary, SQM Salar, subject to the terms and conditions established in the association agreement. Minera Tarar will obtain the mining rights in the Salar de Atacama for the period from January 1, 2031 to December 31, 2060, under a lease agreement and a project agreement to be entered into with Corfo (the "Tarar-Corfo Contracts").

The joint venture agreement includes models of various agreements and documents to be executed by the parties prior to the closing of the transaction, including a shareholders' agreement, a purchase and sale agreement for the Company's properties in the Salar de Maricunga, a license that the Company will grant to the joint venture over certain industrial property rights, the bylaws and powers of attorney of the joint venture, the manner in which the Company will contribute to SQM Salar those assets and contracts of our lithium business in the Salar de Atacama that are not currently owned by SQM Salar, the bylaws

and powers of attorney of the joint venture, the manner in which the Company will contribute to SQM Salar those assets and contracts of our lithium business in the Salar de Atacama that are not currently owned by SQM Salar, and the execution of the Tarar-Corfo Contracts, among others. In order for the formation of the joint venture to become effective, several conditions precedent must still be met, including the completion of the consultation process with the indigenous communities of the Salar de Atacama and the conclusion of the SEC investigation described under "We are subject to Chilean and international laws against corruption, bribery, money laundering and international trade. Failure to comply with these laws could adversely affect our business, financial condition and operating results," according to the terms described in the joint venture agreement.

Our business is highly dependent on our access to exploitation rights in the Salar de Atacama, as all of our products originating from the Salar de Atacama currently come from our mining operations under the SQM-Corfo Agreements. As of December 31, 2024, revenues related to products originating from the Salar de Atacama represented 73% of our consolidated revenues, comprised of revenues from our potassium and lithium and derivatives business lines. As of December 31, 2024, only six years remain under the SQM-Corfo Agreements and we have extracted approximately 52% of the total cumulative limit of lithium extraction and sales permitted under such limits.

Our ability to continue our operations in the Salar de Atacama beyond 2030 will depend on the implementation of the joint venture agreement with Codelco, which holds the exploitation rights in the Salar de Atacama between 2031 and 2060 through the Tarar-Codelco Agreements. If we fail to implement the proposed joint venture agreement with Codelco, we will not be able to continue mining lithium and potassium from the Salar de Atacama, which would have a material adverse impact on our business, financial condition and results of operations.

***Volatility in world lithium, fertilizer and other chemical prices and changes in production capacities could affect the business, financial position and results of operations.***

The prices of our products are determined primarily by world prices, which, in some cases, have experienced considerable volatility in recent years. World prices for lithium, fertilizers and other chemicals vary constantly depending on the relationship between supply and demand at any given time. The dynamics of supply and demand for our products are to some extent linked to global economic cycles and have been affected by circumstances related to such cycles. In addition, the supply of lithium, certain fertilizers or other chemicals, including some products we supply, varies primarily based on the output of major producers (including us) and their respective commercial strategies.

We anticipate that the prices of the products we manufacture will continue to be influenced by, among other factors, global supply and demand and the commercial strategies of major producers. Some of the major producers (including us) have increased or decreased production and have the ability to increase or decrease production.

As a result, the prices of our products could be subject to considerable volatility. For example, during 2024, average lithium prices decreased from US\$30,467 per metric ton in 2023 to US\$10,936 per metric ton during the year ended December 31, 2024. High volatility or a substantial decrease in the prices or sales volumes of one or more of our products could have a material adverse effect on our business, financial condition and results of operations.

***Our sales could be affected by global transportation restrictions.***

We sell our products in more than 100 countries around the world. Products are shipped in containers or in bulk format from the port terminals of Antofagasta, Tocopilla, Mejillones and Iquique in Chile. Current challenges in the global shipping industry have led to port congestion, container shortages and

lack of space on ships. Due to this situation, we face a risk of potential supply chain disruptions that may negatively affect operations and the ability to deliver products to customers. Depending on the terms of shipments to customers, the risk of loss related to these shipping problems could fall on the Company. In addition, revenues and collections may also be adversely affected by significant increases in the cost of transportation as a result of increases in fuel or labor costs, increased demand for logistics services, or other, and transportation delays that could have a negative impact on sales contracts and customer relationships.

*Our sales to emerging markets and expansion strategy expose us to risks related to 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 anticipate expanding our sales in these and other emerging markets in the future. In addition, we may enter into acquisitions or joint ventures in jurisdictions in which we do not currently operate in connection with any of our businesses or new businesses in which we believe we may have sustainable competitive advantages. The results of our operations and our 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 the duration of outbreaks of infections or communicable diseases or other pandemics. Future developments in the political systems or economies of these countries, or the implementation of future governmental policies in these countries, including the imposition of withholding and other taxes, restrictions on the payment of dividends or the repatriation of capital, 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 material adverse effect on our business, financial condition and results of operations in such countries.

*Inventory levels may vary for economic or operational reasons.*

In general, economic conditions or operational factors may affect the Company's inventory levels. Higher inventories represent a financial risk due to the increased need for liquidity to finance working capital and may also imply a higher risk of product loss. At the same time, lower inventory levels may hinder the network and distribution process, affecting sales volumes. There can be no assurance that inventory levels will remain stable in the future. These factors could have a material adverse effect on our business, financial position and results of operations.

*New lithium, iodine and potassium nitrate or lithium nitrate production by existing or new competitors in the markets in which the company operates could have a negative effect on prices.*

In recent years, new and existing competitors have increased the supply of lithium, iodine and potassium nitrate and this has had an impact on the prices of these products. Additional production increases could have a negative effect on prices. There is limited information about the status of new lithium, iodine and potassium nitrate production capacity expansion projects being developed by current and potential competitors and, as such, we are unable to make accurate projections about the capacities of potential new market entrants and the dates on which they may come on stream. If these potential projects are completed in the near term, they could adversely affect market prices and our market share, which, in turn, could have material adverse effect on our business, financial condition and results of operations.

*We have an investment plan that is subject to significant risks and uncertainties.*

Our business is capital intensive. Specifically, exploration and exploitation of mineral reserves, mining and processing costs, machinery and equipment maintenance, and compliance with applicable laws and regulations require substantial capital expenditures. Continued capital investment is necessary to

maintain or increase mining levels and the amount of final products the company produces. For example, there is an investment plan for an estimated range of US\$3.1 to US\$3.8 billion for the years 2025-2027. The plan will allow us to expand our lithium, iodine and nitrate operations by accessing natural resources both in the Salar de Atacama and caliche deposits in Chile, and through the Mt Holland project in Western Australia (a joint venture we are developing with our partner Wesfarmers). The plan also aims to increase mining capacity while protecting the environment, reducing operating costs and increasing annual nitrate and iodine production capacity to meet expected growth in these markets.

Development projects in the mining industry generally require several years and significant investments before production can begin. Such projects may experience unexpected problems and delays during development, construction and start-up.

Our decision to develop a project is generally based on the results of feasibility studies, which estimate the anticipated economic returns of a project. Actual project profitability or economic viability may differ from such estimates as a result of any of the following factors, among others:

- changes in 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 engineering assumptions were made;
- higher production costs; adverse geotechnical conditions;
- availability of adequate manpower;
- 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
- possible delays related to social and community problems.

In addition, we require environmental permits for our new projects. In certain cases, obtaining permits may cause significant delays in the execution and implementation of new projects and, consequently, may require us to reassess the related risks and economic incentives.

This may require us to modify our operations to incorporate the use of seawater and upgrade our mining equipment and operating centers.

We cannot assure you that we will be able to maintain our production levels or generate sufficient cash flow or that we will have access to sufficient investments, loans or other financing alternatives to continue our activities at or above current levels, or that we will be able to implement our projects or receive the necessary permits required on a timely basis. Any or all of these factors could have a material adverse effect on our business, financial condition and results of operations.

***High raw material and energy prices could increase our production costs and cost of sales, and energy availability may not be available regardless of price.***

The Company depends on certain raw materials and various energy sources (diesel, electricity, liquefied natural gas, gasoline and others) to manufacture its products. Purchases of energy and raw materials not produced by SQM constitute a significant portion of cost of sales (excluding payments to Corfo), which were approximately 44% in 2024. In addition, the Company may not be able to obtain energy at any price if supplies are reduced or unavailable. To the extent that increases in energy and raw material prices cannot be passed through to customers, or it is not feasible to obtain energy, the Company's business, financial condition and results of operations could be materially adversely affected.

*Our reserve estimates could be subject to material changes that could have a material adverse effect on our business, financial condition and results of operations.*

Estimates of caliche ore mining reserves and brine mining reserves for the Salar de Atacama are prepared by qualified professionals and this information is presented in summaries of technical reports prepared and filed as required by subpart 1300 of Regulation S-K. Estimation methods involve numerous uncertainties as to the quantity and quality of reserves, and reserve estimates may change upward or downward. A downward shift in reserve estimates and/or reserve quality could affect future production volumes and costs and, therefore, have a material adverse effect on the Company's business, financial condition and results of operations.

*The growth of our lithium business is dependent on growth in demand for electric vehicles that use lithium-based batteries and reduced demand in consumer adoption of electric vehicles could materially adversely affect our business, financial condition and results of operations.*

Our lithium products are an essential component of lithium-ion batteries used in electric vehicles. Therefore, the growth of our lithium business depends on the continued consumer adoption of electric vehicles. If the electric vehicle market does not develop as we expect, or develops at a slower pace than anticipated, our business, prospects, financial condition and future operating results will be adversely affected. The electric vehicle market is relatively new, is evolving rapidly and could be affected by numerous external factors, such as:

- Government regulations and automakers' responses to those regulations;
- The availability of tax and other economic incentives for the purchase and operation of electric vehicles, or future regulation requiring greater use of non-polluting vehicles;
- Consumer adoption rates, which are driven in part by perceptions about EV features (including range on a single battery charge);
- Quality, safety, performance, cost and loading infrastructure;
- Competition, including from other types of alternative fuel vehicles, such as plug-in hybrid electric vehicles and fuel-efficient internal combustion engine vehicles;
- Volatility in the cost of battery materials, oil and gasoline;
- Consumer adoption rates of higher-performing lithium compounds; and
- Development and adoption rates 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 EV market. As range anxiety and the difficulty of finding fast-charging stations remain a concern, 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 develops at a slower pace than anticipated, our business, financial condition and operating results could be significantly affected.

*Any reduction, elimination or discriminatory application of government subsidies, tax credits and other economic incentives for electric vehicles may reduce the competitiveness of, and demand for, electric vehicles, which could adversely affect our business, financial condition and operating results.*

The growth of our lithium business depends on the continued consumer adoption of electric vehicles. Government subsidies and incentives are important to 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 in general and a consequent decrease in demand for our lithium products. In January 2025, President



Trump rescinded the Biden administration's order establishing a 50% electric vehicle target by 2030 and may seek to revise environmental and auto emissions standards that incentivized the production of electric vehicles, which could further reduce the demand for and supply of electric vehicles and, in turn, negatively affect the demand for lithium products. If the electric vehicle market does not develop as we expect, or develops at a slower pace than anticipated, our business, financial condition and operating results could be significantly affected.

*The development of new battery technologies that do not use lithium or use significantly less lithium could materially and adversely affect our future prospects and revenues.*

Current and next-generation high energy density batteries for electric vehicles rely on lithium compounds as an essential input. Numerous materials and technologies are being researched and developed with the goal of making batteries lighter, more efficient, faster charging and more economical. Some of these could become less dependent on lithium hydroxide or other lithium compounds, especially if the demand for electric vehicle batteries exceeds the available supply of lithium hydroxide or other lithium compounds. We cannot predict which new technologies will become commercially viable or in what timeframe. Commercialized battery technologies that use less lithium compounds could materially and adversely affect our future prospects and revenues.

*Our success as a producer of lithium and related products depends in large part on our ability to extract lithium from brines in an efficient and cost-effective manner. To the extent our competitors implement new and more efficient lithium extraction technologies and succeed in producing lithium at a lower cost than we do, our lithium products may not be priced competitively, which could reduce demand and materially affect our business, financial condition and results of operations.*

Our success as a producer of lithium and related products depends on our ability to develop and implement more efficient production capabilities based on mineral-rich brines. Many of our competitors are seeking to develop and implement more efficient production capabilities from brines, 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 make significant investments in lithium extraction process research and development, we cannot assure you that our research and product development projects will be successful or completed on schedule or within budget. In addition, we cannot assure you that our current or potential competitors will not develop products similar to or superior to ours or that they will not be more competitively priced. Likewise, we cannot guarantee that technological advances will occur in a timely or feasible manner, or that others will not acquire similar or superior technologies before us, or that we will acquire technologies on an exclusive basis or at a significant price advantage. The process of designing and developing new technologies, products and services is costly and uncertain and requires a large capital investment. If our lithium products are not competitively priced, demand for our lithium products could be reduced and materially adversely affect our business, financial condition and operating results.

*The chemical and physical properties of the company's products could adversely affect their marketability.*

Because SQM's products are derived from natural resources, they contain inorganic impurities that may not comply with certain governmental or customer standards. As a result, it may not be feasible to sell the products if it is not possible to comply with such requirements. In addition, the cost of production may increase to meet such standards. Failure to meet such standards could adversely affect the Company's business, financial condition and results of operations if the Company is unable to sell its products in one or more markets, or to sell to major customers in such markets.

*Changes in technology or other developments could result in a preference for substitute products.*

Iodine, lithium and their derivatives are preferred raw materials for certain industrial applications, such as rechargeable batteries and liquid crystal displays (LCD). Changes in technology, the development of substitute products or other developments could negatively affect the demand for these and other products sold by SQM. In addition, other alternatives to the Company's products may become more economically attractive as world commodity prices change. Any of these events could have a material adverse effect on SQM's business, financial condition and results of operations.

*We are exposed to strikes and labor obligations that could affect 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 which approximately 77% were represented by 22 unions as of December 31, 2024.

In 2024, collective bargaining agreements were renewed with 14 unions, of which 12 correspond to the Iodine-Plant Nutrition Division and 22 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, both at our plants and those of our independent contractors. If a strike or illegal work stoppage occurs and continues for an extended period of time, we could face increased costs and even disruption of our product flow, which could have a material adverse effect on our business, financial condition and operating results.

*We are and may become subject to new and future labor laws and regulations in Chile and may be exposed to potential liabilities and costs for non-compliance.*

We are subject to, and may become subject to, recently enacted local labor laws and regulations governing, among other things, the relationship between us and our employees. In addition, we will be subject to new labor bills currently under discussion in the Chilean Congress. Changes have been made and changes have been proposed to various labor laws, including, among others, amendments relating to teleworking, inclusion of workers with disabilities, minimum wage, unemployment insurance benefits, employee-employer relations, pensions, profit sharing, regular working hours, wage equality between men and women, collective bargaining by economic sector and other matters.

On January 29, 2025, the Chilean Congress approved reforms to the Chilean pension system that, among other things, would increase employer contributions to employee pensions from 1.5% to 8.5% of monthly salary. While the increases are expected to be implemented gradually over a 9-year period, they could result in increased labor costs for employers.

As of December 31, 2024, we had 7,258 employees in Chile and any increase in our labor costs could have a material adverse effect on our business, operating results and financial condition.

*Lawsuits and arbitrations could adversely affect the Company.*

We are a party to a variety of lawsuits and arbitrations involving different matters, as described in Note 21 to our Consolidated Financial Statements. Although we intend to vigorously defend our position, our defense against these actions may not be successful and responding to such lawsuits and arbitrations diverts our management's attention from day-to-day operations. Negative rulings or settlements in these lawsuits may have a material adverse effect on our business, financial condition and results of operations. In addition, our strategy to be a world leader includes entering into commercial and production alliances, joint ventures and acquisitions to enhance our global competitive position. As these transactions increase in complexity and are carried out in different jurisdictions, we may be subject to legal proceedings that, if resolved against us, could have a material adverse effect on our business, financial condition and results of operations.



*We operate in multiple jurisdictions with different regulatory, tax and other regimes.*

We operate in several jurisdictions with complex regulatory environments that are subject to different interpretations by companies and the respective governmental authorities. These jurisdictions may have different tax codes, environmental regulations, labor codes and legal frameworks, which add complexity to our compliance with these regulations. Any failure to comply with such regulations could have a material adverse effect on our business, financial condition and results of operations.

*Environmental laws and regulations could expose the company to increased costs, liabilities, claims and non-compliance with current and future production targets or cause material changes, delays or interruptions in our operations.*

Our operations in Chile are subject to national and local regulations relating to environmental protection. Under such regulations, we are required to conduct environmental impact studies or environmental impact statements before undertaking new projects, activities or significant modifications to existing projects that could affect the environment or the health of people in the surrounding areas. We are also required to obtain an environmental license for these projects and activities. The Chilean Environmental Evaluation Service, or "SEA," evaluates environmental impact studies submitted for approval. The public, governmental agencies or local authorities may review and challenge projects that may adversely affect the environment, either before these projects are implemented 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 close facilities temporarily or permanently, among other enforcement measures.

Chilean environmental regulations have become increasingly stringent in recent years, both in the approval of new projects and in connection with the implementation and development of already approved projects, and we believe that this trend is likely to continue. Given the public interest in environmental compliance matters, these regulations or their enforcement may also be subject to political considerations that are beyond our control.

We regularly monitor the impact of our operations on the environment and the health of people in the surrounding areas and, from time to time, have made modifications to our facilities to minimize any negative impact. Future developments in the creation or implementation of environmental requirements, or their interpretation, could result in substantially higher 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 behavior of ecosystem variables that are monitored over time. If, in future years, the behavior of these variables does not comply with environmental requirements, our operation may be subject to significant restrictions by the authorities regarding maximum allowable amounts of brine and/or water extraction.

Our future development depends on our ability to sustain future production levels, which requires additional investments and the submission of the relevant environmental impact studies or statements. If we fail to obtain the required environmental approvals or licenses, our ability to maintain production at specified levels will be seriously affected, which will have a material adverse effect on our business, financial condition and results of operations.

In addition, our operations around the world are subject to local and international environmental regulations. Because environmental laws and regulations in the different jurisdictions in which we operate may change, we cannot assure you that future environmental laws, or changes to existing environmental laws, will not have a material adverse impact on our business, financial condition and results of operations.

Environmental laws and regulations may become stricter in the future. Compliance with stricter laws and regulations, as well as more stringent enforcement policies or stricter interpretation of existing laws and regulations, could require significant capital expenditures, significantly affect our operating and business results, or cause substantial changes or delays in our operations and business activities. Failure to comply with applicable laws and regulations.

Environmental regulations may result in fines, administrative sanctions or enforcement actions, including orders issued by regulatory or judicial authorities prohibiting or limiting operations or requiring remedial measures, the installation of additional equipment or corrective actions. Any such action could result in significant costs to the Company, as well as a significant negative impact on our reputation and image.

In addition, our operations and business activities require licenses and permits from various governmental authorities, including environmental regulations. While we believe that the Company currently has the necessary licenses and permits to conduct its business and operations, there can be no assurance that the Company will be able to obtain, maintain or renew all licenses and permits necessary to conduct its business and operations in the future. Failure to obtain, maintain or renew such licenses and permits could have a material adverse effect on our business, financial condition and results of operations.

*Most of our operations are conducted in workplaces with inherent safety and environmental risks. Any accident or safety incident involving employees, contractors or others can result in injury, disability or even death, which could expose us to operational slowdowns, interruptions or delays, significant financial loss and reputational damage, as well as civil and criminal liability.*

In the workplace, our employees, contractors and others sometimes find themselves in close proximity to large mechanized equipment, moving vehicles, manufacturing processes and hazardous and regulated materials in a challenging environment. We are responsible for safety in our workplaces and therefore have an obligation to comply with applicable laws, including implementing effective safety policies and procedures and providing appropriate personal protective equipment. Failure by us or third parties working at such sites to comply with these laws, to implement effective safety procedures, to provide the necessary equipment, to protect other contractors at the workplaces we manage or to perform work safely may result in injury, disability or death, which may result in investigations, claims or litigation that could result in operational slowdowns, stoppages or delays while such investigations, claims or litigation are being conducted. Unsafe workplaces can also increase employee turnover, increase the cost of a project to our customers and increase our operating and insurance costs. In addition, releases of hazardous materials or pollutants, or fires, explosions or other incidents, may result in environmental damage or public safety problems, and the related costs and liabilities could have a material adverse effect on our business, financial condition or operating results

Our safety record is critical to our reputation. For all of the above reasons, if we fail to maintain adequate safety standards, our operations, business and reputation could suffer, as well as reduced profitability or the loss of business or customers, which could have a material adverse impact on our business, financial condition and operating results.

*Our exports pose special risks to our business and operations.*

Exports represent a significant portion of our net revenues, representing 96% of our net revenues for the year ended December 31, 2024. Exports expose us to risk factors beyond our control in our principal sales markets, including:

- fluctuations in exchange rates;
- deteriorating economic conditions;
- imposition of tariffs and other trade barriers, as explained below;
- exchange controls and restrictions on foreign exchange transactions;
- strikes or other events that may affect ports and transportation;
- compliance with different 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 pose significant risks. Significant 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. Increased trade protectionism worldwide could adversely affect our business. Trade barriers implemented to protect or revive their domestic industries from foreign imports may reduce demand for our products. Import restrictions, including tariff restrictions, could have a significant impact on world trade. Trade protectionism in the markets we serve may lead to an increase in the cost of exported goods, delivery time and the risks associated with exporting.

In recent years, tensions in international relations have intensified. For example, the U.S. government has implemented changes in U.S. and international trade policies. Any unfavorable governmental policies regarding international trade, such as capital controls or tariffs, as well as any renegotiation of existing trade agreements, trade retaliation or trade wars, could impact the global economy and, therefore, negatively affect our business, operating results, financial condition and cash flows. These policy pronouncements have generated significant uncertainty about 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 protracted trade war. Tension on trade and other issues remains high, and it is currently unclear what policies the current U.S. administration will implement. Protectionist developments, or the perception that they may occur, could have a significant adverse effect on global economic conditions and could significantly reduce global trade, particularly trade between the United States and other countries. Any unfavorable governmental policies regarding international trade, such as capital controls or tariffs, or the U.S. dollar payment and settlement system, could affect our competitiveness and materially and adversely affect our business, operating results and financial condition. Any new tariffs, legislation or regulations to be implemented, or any 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 are held by two groups of major shareholders that may have interests that differ from those of other shareholders and from each other. Any change in such major shareholder groups may result in a change of control of the Company, its board of directors or its management, which may have a material adverse effect on our business, financial condition and results of operations.*

As of December 31, 2024, two major groups of shareholders beneficially owned an aggregate of 47.92% of our total outstanding shares, including 94.19% of our Series A common stock, 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, 2024, one principal group of shareholders was Sociedad de Inversiones Pampa Calichera S.A. and its related companies, Inversiones Global Mining Chile Limitada and Potasios de Chile S.A. (collectively, the "Pampa Group"), which owned approximately 25.76% of SQM's total outstanding shares, and another principal shareholder was Tianqi Lithium Corporation ("Tianqi"), which owned, directly and indirectly, approximately 22.16% of SQM's total outstanding shares.

The divestiture of the Pampa Group or Tianqi, or potential changes in circumstances that have led to the FMC's determination that there is currently no controlling shareholder of the Company, or a combination thereof, may have a material adverse effect on our business, financial condition and results of operations.

*Tianqi is a significant shareholder and a competitor of the Company, which could create risks for free competition.*

Tianqi is a competitor in the lithium business and, due to the amount of SQM shares it owns, is entitled to elect up to three members of the Board of Directors. Under Chilean law, we are restricted in our ability to refuse to provide information about us, which may include competitively sensitive information, to a director of our company. On August 27, 2018, Tianqi and the Fiscalía Nacional Económica (FNE), the Chilean antitrust regulator, entered into an out-of-court settlement, pursuant to which certain restrictive measures were implemented to (i) maintain competitive conditions in the lithium market, (ii) mitigate the risks described in the settlement and (iii) limit Tianqi's access to certain information of the Company and its subsidiaries, defined as "sensitive information" under the settlement.

During the process of approval of the out-of-court settlement before the FNE, we expressed our concern about the measures contained in such agreement, since, in the Company's opinion, these (i) could not effectively address the risks that Tianqi and the FNE have sought to mitigate, (ii) are not sufficient to prevent access to our "sensitive information" that, in possession of a competitor, could harm us and the proper functioning of the market, and (iii) could contradict the Chilean Corporations Law.

During 2024, Tianqi filed a lawsuit challenging the CMF's decision that shareholder approval would not be required in connection with the formation of the joint venture between SQM and Codelco. Following several lower court decisions rejecting Tianqi's claims, Tianqi filed an appeal to the Chilean Supreme Court, which rejected Tianqi's appeal.

The presence of a shareholder that is also a competitor of ours and the right of this competitor to elect members of the Board of Directors could create risks for free competition and/or increase the risks of a free competition investigation against us, either 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 carry risks of data loss, operational failures or the compromise of confidential information.*

We have various IT and IT tools and systems, which are analyzed prior to implementation and can add efficiency to business processes. The technological infrastructure is composed of the IT network and the OT network. These environments are separated and segmented in order to preventively contain any cyber-attack or incident. In addition, both networks are protected by several layers of security and these controls help prevent the spread of cyber threats and minimize the impact in the event of an information security breach. However, we cannot guarantee that, due to the increasing sophistication of cyber attacks, our systems will not be compromised and because we do not maintain specialized cybersecurity insurance, our insurance coverage for protection against cybersecurity risk may not be sufficient. Cyber security breaches could result in asset or production losses, operational delays, equipment failures, inaccurate record keeping or disclosure of confidential information, any of which could result in business

interruption, reputational damage, loss of revenue, litigation, fines or additional expense and could have a material adverse effect on our business, financial condition and results of operations

*Political events or financial or other crises in any region of the world may significantly affect Chile and may adversely affect our operations and liquidity.*

Chile is vulnerable to external shocks that could cause significant economic difficulties and affect its growth. If Chile experiences lower than expected economic growth or a recession, demand for electricity is likely to decrease and some of our customers may have difficulty paying their bills, which could increase our uncollectible portfolio. Any of these situations could adversely affect our operating results and financial condition.

Financial and political developments in other parts of the world could also adversely affect our business. Export trade is important to the Chilean economy in general and to our business in particular. The new U.S. presidential administration has implemented a number of changes in trade, foreign relations, government regulation, immigration and other policies that differ significantly from those of the previous administration, which could have significant effects on the global political and economic landscape. President Trump has imposed or threatened to impose higher tariffs on imports of most products from Canada and Mexico, additional tariffs on imports of products from China above existing tariffs, steel and aluminum tariffs for all countries, and tariffs on imports of automobiles and auto parts from foreign countries, among others. These tariffs could lead to retaliatory tariffs by other countries, which could affect foreign trade worldwide. Protectionist measures, or the perception that they may occur, could have a material adverse effect on global economic conditions and significantly reduce global trade, including trade between Chile and other countries.

We cannot predict how the governmental policies of the United States, China and other trading partners, or the outbreak of a trade war between countries, might continue to impact the world economic situation. If the scope or amount of tariffs widens or increases, the global economic situation of the countries with which we trade could be affected and the growth in demand for lithium or other raw materials could decline, which could have a material adverse effect on our business, financial condition and results of operations.

In addition, instability in the Middle East or any other major oil-producing region could lead to higher fuel prices worldwide, which would increase the operating costs of raw materials used in our production, thereby increasing our operating costs and negatively affecting our operating results and financial condition. An international financial crisis and its disruptive effects on the financial sector could adversely affect our ability to obtain new bank financing on the same historical terms from which we have benefited to date. Political developments, financial or other crises could also reduce our ability to access the capital markets in Chile and other countries as sources of liquidity, or increase available interest rates. Reduced liquidity could adversely affect our capital expenditures, long-term investments and acquisitions, growth prospects and dividend payment policy.

*Increased tensions in international relations with China could result in political and economic measures against Chinese-owned companies, which may adversely affect our business, financial condition and results of operations.*

As of December 31, 2024, one of our largest shareholders is Tianqi, a Chinese company, with a 22.16% 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 10% tariff imposed by President Trump on imports of Chinese products, over and above existing tariffs, along with other trade restrictions, have affected 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 communicable infections or 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 material adverse effect on our business operations, financial condition and results of operations.*

Disease outbreaks and other public health conditions in a region where we, our customers or our suppliers operate or market products could have a significant negative impact on our revenues, profitability and business. The magnitude of this negative impact will depend on a number of factors, including the duration and severity of the outbreak, government-imposed restrictions on businesses and individuals, changes in demand for our products, disruptions in the supply chain, and the health and safety of our employees and the communities in which we operate.

The potential impact of any future disease outbreaks or public health conditions on the international financial markets, as well as the actions that governments and companies may take to control such outbreaks, cannot be predicted and are beyond our control. It is possible that any future outbreak could adversely affect our business, financial condition and operating results.

*If stakeholders and other interested parties believe that the company does not adequately address environmental, social and corporate governance (ESG) concerns, this may negatively affect SQM's business.*

In October 2020, we announced our sustainable development plan, which includes voluntarily expanding our monitoring systems, promoting better and deeper conversations with neighboring communities and becoming carbon neutral by 2040, and reducing water 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 our sustainable development plan was announced, we have participated in voluntary assessments, such as Ecovadis, CDP Certifications, Drive Sustainability, which support our sustainable development plan, such as Responsible Care from the Chilean Chemical Industries Association, Protect&Sustain from the International Fertilizer Association, Ecoports, ISO 14001, ISO 45001 and ISO 50001, and we have achieved IRMA 75 level of the same standard for our operations in the Salar de Atacama, which seeks to boost responsible mining. In 2021, the Port of Tocopilla obtained the Responsible Care certification, obtaining level 2 certification and in June 2023, the ECOSLC Foundation approved for the first time the ECOPORTS PERS Certification after validation by the independent auditor LRQA, The Netherlands. Also, during 2022, Responsible Care certification of the rectified New Victoria site was achieved. The Protect & Sustain certification applies to the operations of Coya Sur, Salar de Atacama, Antofagasta, Santiago and the Port of Tocopilla. Regarding ISO management systems, the Port of Tocopilla obtained certification in January 2022 in the ISO 14001 standard. We completed the ISO 14001 and 45001 recertification of our management systems at the Salar de Atacama and our Lithium Chemical Plant, along with the implementation of ISO 50001, as recommended by the certification body to certify our energy management system. We also obtained ISO 50001 certification for our Nueva Victoria, Coya Sur facilities. In 2023, the Port of Tocopilla was certified by EcoPorts, a leading environmental initiative for the European port sector. We participated in the Dow Jones Sustainability Indexes (DJSI) assessment and were accepted in the World, Emerging Markets, Mila and Chile indices, and were included in the Sustainability Yearbook 2024. We were evaluated in the Carbon Disclosure Project (CDP) where we

received a B category climate change rating, which is above the global average (C category) and in line with the global average for the chemical industry (B- category).

While we are dedicated to our sustainability-related efforts, if we do not adequately address all relevant stakeholder concerns regarding ESG criteria, we may face opposition, which could negatively affect our reputation, delay operations or result in threats or litigation actions. If we do not maintain our reputation with key stakeholders and interest groups and effectively manage these sensitive issues, they could adversely affect our business, results of operations and financial condition.

*Climate change and a global transition to a low-carbon economy may create physical and other risks that could adversely affect our business and operations, and adverse weather conditions or significant changes in weather patterns could have a material adverse impact on our operating results.*

The impact of climate change and climate change-driven responses, such as a global transition to a low-carbon economy on our operations and the operations of our customers, remains uncertain, but the regulatory and market risks associated with climate change, as well as the physical effects of climate change, could have an adverse effect on our operations, employees, communities, supply chain and our customers.

Climate-related hazards include, among others, changes in regional weather patterns, including changes in precipitation and evaporation parameters. On the one hand, some phenomena could intensify, bringing heavy rains in short periods that generate other undesirable events that affect our operation and also the surrounding communities, such as road closures, infrastructure and landslides. In addition, rising sea levels and storm surges, which increase port closure days, 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 snaps, are considered acute physical risks of climate change. Other effects are related to temperature levels, including increased volatility in seasonal temperatures due to excessively high or low temperatures. These extreme weather conditions can vary by geography and location. Historically, weather conditions have caused volatility in the agricultural industry (and indirectly on our operating results) by causing crop losses or significantly reduced yields, which can negatively affect application rates, demand for our plant nutrition products and the creditworthiness of our customers. Weather conditions may also cause a reduction in arable acres, flooding, drought or wildfires, which could also negatively affect farmers' crop yields and plant nutrient uptake, reducing the need to apply plant nutrition products for the next planting season, which could result in lower demand for our plant nutrition products and negatively impact the prices of our products.

Any prolonged change in weather patterns in our markets, as a result of climate change or otherwise, could have a material adverse impact on our results of operations.

#### *Risks Related to the Financial Market:*

*Fluctuations in exchange rates may have a negative effect on the Company's financial performance.*

We transact a significant portion of our business in U.S. dollars and the U.S. dollar is the currency of the primary economic environment in which we operate and is also our functional currency for financial statement reporting purposes. However, a significant portion of our costs are related to the Chilean peso. Accordingly, an increase or decrease in the exchange rate between the Chilean peso and the U.S. dollar will affect our production costs. The Chilean peso has been subject to large devaluations and revaluations in the past and may be subject to significant fluctuations in the future. At December 31, 2024, the exchange rate of the Chilean peso to the U.S. dollar was Ch\$996.46 to the U.S. dollar while at December 31, 2023, the exchange rate was Ch\$877.12 to the U.S. dollar. Thus, the Chilean peso depreciated by 13.6% against the US dollar in 2024.



Because we are an international company operating in several other countries, we also transact business and hold assets and liabilities in currencies other than the U.S. dollar. These include the euro, the South African rand, the Mexican peso, the Chinese yuan, the Thai baht and the Brazilian real.

Accordingly, fluctuations in the exchange rates of such currencies against the U.S. dollar may have a material adverse effect on our business, financial position and results of operations.

*We may be subject to risks associated with the discontinuation, reformation or replacement of benchmarks.*

Interest rate, exchange rate and other types of indices that are considered "benchmarks" are subject to increased regulatory scrutiny and may be discontinued, reformed or replaced. For example, in 2017, the U.K. Financial Conduct Authority announced that it would no longer persuade or compel banks to submit rates for the calculation of the London Interbank Offered Rate ("LIBOR") benchmark after 2021 and LIBOR ultimately ceased publication on June 30, 2023. As was the case with LIBOR, other future reforms may cause benchmark rates to be different from what they have been in the past, or disappear altogether, or have other consequences that cannot be fully anticipated, which introduces a number of risks to our business. These risks include (i) legal risks arising from possible changes required to document new and existing transactions; (ii) financial risks arising from any changes in the valuation of financial instruments linked to benchmark rates; (iii) pricing risks arising from how changes in benchmark indices could affect the pricing mechanisms in some 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 client communication and engagement during the transition period. Various replacement benchmarks are being considered, as well as the timing and mechanisms for their implementation. The transition from LIBOR to risk-free reference rates (RFRs) requires financial firms to make a variety of internal changes, e.g., upgrading customer service and back-office systems, retraining staff and redesigning processes, as well as modifying or renegotiating potentially thousands of LIBOR-linked contracts. However, discontinuing or reforming existing reference rates or implementing alternative reference rates may have a material adverse effect on our business, financial condition and results of operations.

In addition to financial benchmarks, there are also market benchmarks used to price our long-term supply contracts, which may also be subject to regulatory scrutiny, or which may be discontinued, reformed or replaced. For example, for some of our long-term supply contracts, prices reference indices prepared by commodity reporting agencies such as the Shanghai Metal 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 the performance of our business or the value of our shares and ADRs.*

On April 20, 2023, President Boric announced a new National Lithium Strategy that, among other things, would create a National Lithium Company (subject to the approval of the Chilean Congress), one of its objectives being to provide for the participation of the Chilean State in lithium-related activities in the Salar de Atacama.

In connection with the announcement, President Boric provided statements regarding the following matters:

- According to the National Lithium Strategy, Corfo would charge Codelco with leading the formation of the new National Lithium Company and would become its majority shareholder. Codelco would also be designated to lead negotiations with SQM to seek participation in SQM's operations in the Salar de Atacama prior to its expiration in 2030, as well as similar negotiations

with other mining companies operating in the Salar de Atacama. President Boric and Corfo have stated that the terms of the existing mining leases in the Salar de Atacama would be respected and that any participation of the Chilean State in its operations would be with the agreement of the corresponding counterparty.

- For areas already being developed by Codelco and Enami (the Chilean state-owned mineral company) for lithium, new lithium exploration and exploitation contracts would only be awarded by the Chilean State to Codelco and Enami subsidiaries, who would decide whether or not to partner with private parties for development projects. There would be a public bidding process for exploration rights over unexplored areas. Any private entity seeking exploitation rights would have to partner with a state-owned company that would control the project if it is declared strategic for the country.

There can be no assurance that the necessary elements of the National Lithium Strategy that require Congressional action will be approved by the Chilean Congress. The National Lithium Strategy has been created and may create uncertainty in the Chilean lithium industry. On May 31, 2024, SQM and Codelco signed a joint venture agreement that establishes the rights and obligations of the parties to form their partnership for the development of mining and production activities aimed at the production of lithium, potassium and other products from Corfo's properties in the Salar de Atacama and their subsequent commercialization (directly or through its subsidiaries or representative offices). The formation of the joint venture is subject to the satisfaction or waiver of certain conditions precedent. There can be no assurance that the conditions precedent will be satisfied or waived. Failure to consummate the formation of the joint venture could adversely affect SQM's ability to participate in mining in the Salar de Atacama concession beyond the expiration of the SQM-Corfo Agreements in December 2030 or the extent to which the Chilean State will participate in SQM's participation in its current mining operations in the Salar de Atacama prior to the expiration of the SQM-Corfo Agreements in December 2030.

For the year ended December 31, 2024, revenues related to products from the Salar de Atacama represented 55% of our total consolidated revenues. Approximately 49% of our total consolidated revenues were represented by lithium products.

See "-Risks related to our business-Our inability to extend on favorable terms the mineral exploitation rights related to the Salar de Atacama concession, on which our business is substantially dependent, beyond its current expiration date in December 2030 could have a material impact. adverse effect on our business, financial condition and results of operations."

*As we are a Chile-based company, we are exposed to political risks in Chile and uncertainty with respect to the upcoming general and presidential elections.*

Our business, financial condition and operating results could be affected by changes in Chilean government policies, other political developments in or affecting Chile, legal changes in regulations or administrative practices of Chilean authorities or the interpretation of such regulations and practices, over which we have no control. The upcoming general and presidential elections in November 2025 create greater uncertainty with respect to monetary, fiscal, tax, social and other policies. We have no control over new governmental policies and cannot predict how these policies or governmental intervention will affect the Chilean economy or social situation, or, directly or indirectly, our business, financial condition and results of operations.

Changes in policies relating to natural resource exploitation, taxation and other matters related to our industry could adversely affect our business, financial conditions and operating results. Changes in social, political, regulatory and economic conditions, or in laws and policies governing foreign trade, manufacturing, development and investment in Chile, as well as political crises and uncertainties in the country, could adversely affect the country's economic growth.

Future adverse developments in Chile, including upcoming general and presidential elections, other political events, financial or other crises, and changes in exchange rate, regulatory and tax policies, could

impair our ability to execute our business plan and adversely affect our growth, operating results and financial condition. Inflation, devaluation, social instability and other political, economic or diplomatic developments may also reduce our profitability. Economic and market conditions in the Chilean financial and capital markets may be affected by international events, which could adversely affect the value of our securities.

*Changes in regulations relating to mining, port or other concessions, or any revocation or suspension thereof, could affect our business, financial condition and results of operations.*

We conduct our mining operations, including brine extraction, under exploitation and exploration concessions granted in accordance with the provisions of the Chilean Constitution and related laws and statutes. Our exploitation concessions essentially grant a perpetual right (except for the rights granted to SQM Salar with respect to the Salar de Atacama concessions under the SQM-Corfo Agreements described above, which expire in 2030) to conduct mining operations in the areas covered by the concessions, provided that we pay annual concession fees. Our exploration concessions allow us to explore for mineral resources on the lands they cover for a specified period and, subsequently, to apply for the corresponding exploitation concession. Any amendment to the Chilean Constitution relating to the exploitation and exploration of natural resources and the concessions granted as a result of the constitutional convention could materially 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 delivery of raw materials under maritime concessions granted under applicable Chilean law and which are normally renewable upon request, provided that such facilities are used as authorized and annual concession fees are paid.

Any material adverse change in any of these awards, any change in the regulations to which we are subject or any adverse change in our other grant rights, or the revocation or suspension of any of our awards, could have a material adverse effect on our business, financial condition and results of operations.

*Changes in laws and other water rights regulations could affect the Company's business, financial position and results of operations.*

We maintain water rights that are key to our operations. We obtained such rights from the Chilean Water Authority for the supply of water from rivers and wells near our production facilities, and we believe that they are sufficient to meet our current operational requirements.

In January 2022, the Chilean National Congress approved a bill amending the Water Code, which was published on April 6, 2022 and enacted into law. This modification introduces several changes to the Water Code. One very relevant modification is the change in the term in which water rights are granted. According to this new legislation water rights: (i) will be of a temporary nature being granted for a maximum of 30 years (the specific term will depend on the characteristics of the watercourse and its water availability); (ii) will be subject - totally or partially - to expiration for non-use; (iii) must abide by human consumption and sanitation as a priority in the use of water (establishing orders of priority and possible limitations in the concession and use of the water depending on its destination); (iv) be subject to a minimum ecological flow to ensure nature conservation and environmental protection, as determined by the General Water Directorate; and (v) be subject to the obligation of registration in the respective Real Estate Property Registry and in the Public Water Cadastre of the Chilean Water Authority and to penalties of expiration and fines in case of noncompliance. It should be noted that the regulation of water and its distribution will be one of the most important axes of the new constitutional process, so new changes may come into force.

***Chile's National Congress is considering a bill declaring lithium mining to be of national interest, which, if passed in its current form, could allow for the expropriation of the Company's lithium assets.***

The Chilean National Congress is currently discussing a Bill, bulletin 10.638-08, which "declares the exploitation and commercialization of lithium and Sociedad Química y Minera de Chile S.A. to be of national interest." The purpose of this bill is to allow for the possible expropriation of our assets or our lithium operations in general. The bill is subject to further discussion in the Chilean National Congress, including several possible changes to its current wording. We cannot assure you that the bill will not ultimately be approved by the Chilean National Congress, nor that its final wording will not refer to us or our lithium operations. If the bill is passed as currently drafted, it could have a material adverse effect on our business, financial condition and results of operations.

***The Chilean government may impose additional taxes on mining companies, which could include lithium mining companies operating in Chile.***

The SII has sought to extend the specific mining tax to lithium mining, which cannot be concessioned under the legal system. As of December 31, 2023, Chile's SII has charged SQM a total of US\$986.3 million, which SQM has paid, for the specific mining tax applied to lithium, corresponding to tax years 2012 to 2023 (years 2011 to 2022). SQM Salar has filed seven tax claims against the SII. The total amount associated with the tax claims is US\$986.3 million and already paid by SQM Salar on December 31, 2024, including an amount overpaid of US\$59.5 million, an amount of taxes claimed (net of the effect on first category tax) of US\$818.0 million and an amount of interest and penalties of US\$108.8 million. On April 5, 2024, the Santiago Court of Appeals issued a ruling in one of the Claims, tax case No. 312-2022, and reversed the ruling that had previously been issued by the Tax and Customs Court of the Metropolitan Region, which upheld the public law nullity action filed by SQM Salar, corresponding to assessments for tax years 2017 and 2018. Although the ruling of the Court of Appeals of Santiago does not affect the rest of the claims filed by SQM Salar against the SII of Chile, and is still subject to appeal by SQM Salar, it motivated the review of the accounting treatment of the tax claims by the Company's Board of Directors. Consequently, the Company recognized a tax expense of US\$1,106.2 million for the 2024 period (US\$926.7 million corresponding to business years 2011 to 2022, US\$162.7 million associated with business year 2023 and US\$16.7 million associated with business year 2024), which corresponds to the impact that the interpretation of the Santiago Court of Appeals' ruling could have on the Claims. As of December 31, 2024 and December 31, 2023, the Company has non-current tax receivables of US\$59.5 million and US\$986.3 million, respectively.

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 mining tax specific to the extraction of lithium, it could have a material adverse effect on our business, financial condition and results of operations.

***New legislation affecting mining licenses could adversely affect the Company's mining licenses and concessions.***

On February 4, 2022, Law No. 21,420 was published in the Official Gazette, which reduces or eliminates certain tax exemptions to finance a new social security support called "Guaranteed Universal Pension". Among other changes, this law contemplates amendments to the Chilean Mining Code, such as (i) the increase in the value of mining licenses related to mining concessions (an increase of at least 4 times the previous value); (ii) the modification of the term in which mining exploration concessions are granted and the prohibition for the holder to constitute a new mining exploration concession in the same area once the previous one has expired; and (iii) modifications to the process of awarding mining concessions.

***Ratification of the International Labor Organization's Convention 169 concerning Indigenous and Tribal Peoples could affect our development plans.***

Chile, a member of the International Labor Organization ("ILO"), has ratified ILO Convention 169 concerning Indigenous and Tribal Peoples. This Convention establishes several rights for indigenous individuals and communities. Among other rights, the Convention states (i) that indigenous groups shall be notified and consulted before any project is carried out on lands defined as indigenous - the right to veto is not mentioned - and (ii) that indigenous groups shall, to the extent possible, have a share in the benefits resulting from the exploitation of natural resources on indigenous lands. The State of Chile has not defined the scope of such benefits. The State has regulated item (i) above by means of Supreme Decree No. 66 of the Ministry of Social Development that "Approves the Regulation that Regulates the Indigenous Consultation Procedure" establishing the exercise of the right of consultation to the indigenous peoples that may be directly affected by the adoption of legislative or administrative measures and that must be carried out by the State Bodies. This regulation establishes the criteria for projects or activities that enter the Environmental Evaluation System and require a process of indigenous consultation. To the extent that these new rights outlined in the Convention are translated into laws and regulations of the State of Chile, judicial interpretations of the Convention or of such laws and regulations, it could affect the development of our investment projects on lands defined as indigenous and could have a material adverse effect on our business, financial position and results of operations. The Chilean Supreme Court has consistently held that consultation processes must be carried out in the manner prescribed by the Indigenous Peoples Convention.

The consultation process can cause delays in obtaining regulatory approvals, including environmental permits, as well as public opposition from local and/or international political, environmental and ethnic groups, particularly in environmentally sensitive areas or in areas inhabited by indigenous populations. In addition, the omission of the consultation process when required by law may result in the revocation or cancellation of regulatory approvals, including environmental permits already granted.

Consequently, operational projects may be affected, as the omission of the consultation process, when required by law, could lead to public law nullification actions for the annulment of the environmental permits granted.

However, this risk often arises during the environmental assessment phase when environmental permits must be obtained. In such a scenario, affected parties may take various legal actions to declare null and void environmental permits that omitted the consultation process, and in some cases courts have overturned environmental approvals where consultation was not carried out as prescribed in the Indigenous Peoples Convention.

If the Indigenous Peoples Convention 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 indigenous peoples' rights laws.***

Our operations and projects are subject to risks related to our relationships and/or agreements with local communities and indigenous peoples' rights laws. Our relationships with communities located near our operations are essential to the success of our existing operations, exploration activities and the development of our production facilities. Failure to manage relationships with such local communities can lead to local dissatisfaction which, in turn, can lead to disruptions in our operations, exploration activities and development activities.



The Council of Atacameño Peoples, representing 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 Organización Indígena Atacameños to include the Organización Indígena Atacameños in discussions regarding the extension of lithium mining in the Salar de Atacama beyond 2030 through a joint venture to be formed with Codelco. However, in January 2024, a disagreement within the Council of Atacameño Peoples led to the blockade of the main roads to our Salar de Atacama facilities for four days 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 from 2025 to 2060. The blockade resulted in the closure of operations at our Salar de Atacama facilities for one day and was quickly resolved. However, we cannot assure you that other disruptions of our operations in the Salar de Atacama or elsewhere by members of the local communities near our operations will not recur in the future.

Our lease agreement with Corfo, which grants us exclusive rights to exploit mineral resources in the Salar de Atacama until 2030, includes 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 promoting local development. We are dedicated to maintaining open and constructive dialogues with local communities, mainly through roundtables.

Disputes with local communities living near the Salar de Atacama may in the future interfere with our operations and/or result in additional operating costs or restrictions and negatively impact the use and enjoyment of mining rights with respect to our assets. Specific community relations challenges include community concerns regarding the management of increased traffic, environmental impacts and resource depletion, social, environmental and cultural heritage impacts, increased expectations regarding the level of benefits received by communities, benefit sharing with indigenous peoples' governments, concerns focused on the level of transparency regarding the payment of compensation and the provision of other benefits to affected landowners and the community at large. In particular, opposition by indigenous communities to our activities may require modifications to, disrupt or impede our operations, our exploration activities or the development of our production facilities or may require entering into additional agreements with local communities, which may result in additional costs.

Our current and future operations are subject to the risk that one or more indigenous communities in the locations in which we operate may oppose the continued operation, additional development or redevelopment of our operations and facilities. Claims and protests motivated by such opposition may disrupt or delay activities, including permitting, at our operations and facilities. The negotiation and review of agreements, including components such as business development, participation, co-management and compensation and other benefits, involve complicated and sensitive issues, associated expectations and often competing interests. The nature and subject matter of these negotiations can result in community unrest which, in some cases, can lead to disruptions in our exploration programs, operational activities or delays in the development of our production facilities.

*Chile has different corporate disclosure and accounting standards than those with which investors and the market in the United States may be familiar.*

The accounting, financial reporting and securities disclosure requirements in Chile differ in certain significant respects from those required in the United States. Accordingly, the information available to you about us will not be the same as the information available to holders of securities issued by a U.S. company. In addition, although Chilean law imposes restrictions on insider trading and price manipulation, the applicable Chilean laws are different from those in the United States, and the Chilean securities markets are not as regulated and supervised as the U.S. securities markets.

*Chile is located in a seismically active region.*

Chile is prone to earthquakes given that it is located along major maritime-earthquake fault lines. During 2017-2023, Chile has experienced several earthquakes that had a magnitude greater than 6.0 on the Richter scale. There were also earthquakes in recent years that caused substantial damage in several regions of the country. Chile has also experienced volcanic activity. A major earthquake or volcanic eruption could have significant negative consequences for our operations and general infrastructure in Chile, such as roads, railways, ports and product access roads. Although we maintain industry-standard insurance policies, which include earthquake coverage, we cannot be certain that a future seismic or volcanic event will not have a material adverse effect on our business, financial position and results of operations.

***Risks Related to the Company's Shares and ADRs:***

***The price of the ADRs and the U.S. dollar value of any dividend will be affected by fluctuations in the exchange rate between the U.S. dollar and the Chilean peso.***

Trading in Chile in the shares underlying our ADRs is conducted in Chilean pesos. The depositary for our ADRs will receive cash distributions from us in respect of the shares in such Chilean pesos. The depositary will convert such pesos into U.S. dollars using the prevailing exchange rate to make dividend payments and other distributions with respect to the ADRs. If the value of the peso declines relative to the U.S. dollar, the value of the ADRs and any distributions to be received from the depositary will also decline.

***Developments in other emerging markets may materially affect the value of the Company's ADRs and shares.***

The Chilean securities and financial markets are, to varying degrees, influenced by economic and market conditions in other countries or emerging market regions of the world. Although the economic conditions are different in each country or region, investor reaction to developments in one country or region may have significant effects on the securities of issuers in other countries and regions, including Chile and Latin America. Developments in other parts of the world may have a material effect on the Chilean securities and financial markets and 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 considerations in other countries. We cannot assure you that future developments in or affecting the Chilean economy, including the consequences of economic difficulties in other markets, will not materially and adversely affect our business, financial condition or results of operations.

We are exposed to risks related to weak and volatile economic and political conditions in Asia, the United States, Europe, other parts of Latin America and other nations. Although economic conditions in Europe and the United States may differ significantly from economic conditions in Chile, investors' reactions to developments in these other countries may have an adverse effect on the market value of the securities of Chilean issuers.

With respect to Latin America, President Trump's administration has been taking steps to reshape U.S. immigration policy, focusing on deporting foreign nationals, pressuring states and municipalities to support immigration enforcement, limiting access to humanitarian aid, and closing the U.S. southern border. In addition, on February 19, 2025, President Trump designated eight Latin American criminal organizations as Foreign Terrorist Organizations, allowing U.S. authorities to prosecute cartel leaders under terrorism laws.



If these or other nations' economic conditions deteriorate, Chile's economy, as a neighboring country and trading partner, could also be affected and could experience slower growth than in recent years, with a possible adverse impact on our borrowers and counterparties.

***The volatility and low liquidity of the Chilean equity markets may affect the ability of shareholders to sell SQM's ADRs.***

The Chilean securities markets are substantially smaller, less liquid and more volatile than the principal securities markets in the United States. The volatility and low liquidity of the Chilean markets may increase the volatility of the price of our ADRs and may impair a holder's ability to sell our ADRs or sell the shares underlying our ADRs in the Chilean market in the amount, at the price and at the time he wishes to do so.

***The share price and ADR price may react negatively to future acquisitions and investments.***

As part of our strategy as a global leader in our core businesses, we are constantly seeking opportunities that will enable us to consolidate and strengthen our competitive position in jurisdictions in which we do not currently operate. In accordance with this strategy, we may pursue acquisitions or joint ventures related to any of our businesses or new businesses in which we believe we can have sustainable competitive advantages. Depending on our capital structure at the time of such acquisitions or joint ventures, we may be required to significantly increase our debt and/or equity, which will affect our future financial condition and cash flows. We may also undertake capital raises, such as the one undertaken in 2021, in order to raise capital for our capital plan. In addition, any divestitures we make may not result in strengthening our position in our core businesses as anticipated. Any change in our financial condition could affect our results of operations by negatively impacting our share price or ADRs.

***ADR holders may not be able to exercise 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 formed in the United States and they may not be able to enforce or may have difficulty asserting rights currently in effect under U.S. federal or state securities laws.

We are an open stock corporation organized under the laws of the Republic of Chile. Most of our directors and executive officers reside outside the United States, principally in Chile. All or substantially all of the assets of these persons are located outside the United States. As a result, if any of our shareholders, including holders of the Company's ADRs, wish to bring a claim against our officers or directors in the United States, they may face difficulties in initiating legal proceedings and in enforcing a judgment against our officers or directors in U.S. courts based on provisions of the U.S. federal securities laws.

In addition, there is no treaty between Chile and the United States of America providing for reciprocal obligations in connection with lawsuits filed in their territories. However, Chilean courts have enforced judgments issued by U.S. courts when the Chilean court has verified that the U.S. court has respected basic principles of due process and that the judgment does not contain anything contrary to the laws of Chile. However, there is doubt as to whether an action can be successfully brought in Chile in the first instance on the basis of an obligation under the provisions of the U.S. federal securities laws.

***As preemptive rights may not be available to ADR holders, they run the risk of having their holdings diluted if new shares are issued.***

Chilean law requires companies to offer their shareholders preemptive rights whenever they issue new shares of capital stock so that shareholders may maintain their current percentage of ownership in a company. If we increase our capital by issuing new shares, a holder may subscribe for up to the number of shares that would prevent the dilution of its interest.

If we issue preemptive rights, U.S. holders of ADRs would not be able to exercise their rights unless a registration statement under the Securities Act would be effective with respect to such rights and the shares issuable upon exercise of such rights, or if a registration exemption were available. We cannot assure ADR holders that we will file a registration statement or that a registration exemption will be available. Although in connection with the 2021 capital increase, we filed a registration statement that would allow ADR holders to exercise preemptive rights, we may, in our absolute discretion, decide not to prepare and file such a registration statement in a future capital increase. If our ADR holders were unable to exercise their preemptive rights in a future capital increase because we failed to file the registration statement, the ADR depositary would attempt to sell their rights and distribute the net proceeds from the sale, after deducting the ADR 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 not receive any value from them. In any event, the ADR holders' equity interest with us would be diluted in proportion to the increase in our capital stock.

***If the Company were to be classified by the U.S. tax authorities as a Passive Foreign Investment Company there could be adverse consequences for U.S. investors.***

We believe that we were not classified as a passive foreign investment company ("PFIC" or "PFIC") by 2024. Characterization as a PFIC may have adverse tax consequences to a U.S. investor holding shares or ADRs. For example, if we (or any of our affiliates) are a PFIC, our U.S. investors may be subject to additional tax liabilities under U.S. tax laws and regulations and may be subject to additional reporting requirements. The determination of whether we (or any of our subsidiaries) are a PFIC is made annually and will depend on the composition of our (or any of our subsidiaries') results and assets from time to time.

***The receipt of dividends and distributions by ADR holders may be limited by practical considerations and legal constraints, which may delay the payment and receipt of dividends and distributions by ADR holders.***

ADR holders generally are entitled to receive dividends and other distributions from us on the Series B ordinary shares held by the ADR custodian under the terms of the deposit agreement in proportion to the number of ADRs held as of the specified record date, after deduction of applicable fees, taxes and expenses. The receipt of these dividends and distributions may be limited by practical considerations and legal limitations, which may delay the payment and receipt of dividends and distributions by ADR holders.

***Changes in Chilean tax rules could have adverse consequences for U.S. investors.***

Cash dividends paid by the Company with respect to shares, including shares represented by ADRs, will be subject to a Chilean withholding tax of 35% withheld and paid by the Company (the "Withholding Tax"). The effective rate of Withholding Tax imposed on dividends attributed to earnings in 2024 of the Company and distributed during the same period was 23.90411%.

Changes in Chilean tax regulations could have adverse consequences for U.S. investors. For example, the changes introduced by Law 21,420, published in the Official Gazette on February 4, 2022 and effective as of September 1, 2022, whereby the greater value or gain obtained in the sale on the stock

exchange or in the process of public offering of shares of corporations with stock exchange presence will be considered to be affected by a single tax at a rate of 10%, except for some institutional investors, could produce consequences in the taxation of U.S. resident investors.

***General Risk Factors:***

***Measures to minimize bad debt exposure may not be effective and a significant increase in accounts receivable, together with the financial condition of customers, may result in losses that could have a material adverse effect on the business, financial condition and results of operations.***

The potentially negative effects of global economic conditions on the financial condition of our customers may include the extension of the payment terms of our accounts receivable and may increase our exposure to bad debts. While we have implemented certain safeguards to minimize risk, such as the use of credit insurance, letters of credit and prepayment for a portion of sales, we cannot assure you that such safeguards will be effective and a significant increase in our accounts receivable, together with the financial condition of customers, may result in losses that could have a material adverse effect on our business, financial condition and results of operations.

***Quality standards in the markets in which the Company sells its products could become stricter over time.***

In the markets in which we operate, customers may impose quality standards on our products and/or governments may enact stricter regulations for the distribution and use of our products. As a result, if we are unable to comply with these new standards or regulations, we may not be able to sell our products. In addition, our cost of production may increase to comply with newly imposed or enacted standards or regulations. Failure to sell our products in one or more markets, or to major customers, could adversely affect our business, financial condition and results of operations.

***Our business is subject to various 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 by insurance policies that are standard for the industry and would reasonably be expected to be sufficient for prudent and experienced persons engaged in business similar to ours.

We may be subject to certain events that may not be covered by our insurance policies, which could have a material adverse effect on our business, financial condition and results of operations. In addition, as a result of major earthquakes and unexpected rainfall and flooding in Chile, as well as other natural disasters around the world, conditions in the insurance market have changed and may continue to change in the future and, as a result, we may face higher premiums and reduced coverage, which could have a material adverse effect on our business, financial condition and results of operations.

***Water supply could be affected by geological changes or climate change.***

Our access to water may be affected by changes in geology, climate change or other natural factors, such as the drying up of wells or reductions in the amount of water available in the wells or rivers from which we obtain water, which we cannot control. The use of seawater for future or current operations could increase our operating costs. In addition, seawater projects could face timing issues and permitting uncertainties that make development and construction difficult. Any such changes could have a material adverse effect on our business, financial condition and results of operations.

*The loss of key personnel may materially and adversely affect our business.*

Our success depends in large part on the skills, experience and efforts of our senior 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 an adverse effect on our business, financial condition and results of operations. If we are unable to attract or retain highly trained, talented and qualified senior managers or other key personnel, our ability to fully implement our business objectives may be materially and adversely affected.

*Subject to Chilean and international laws against corruption, bribery, money laundering and international trade. Failure to comply with these laws could have an adverse impact on our business, financial condition and results of operations.*

We are required to comply with all applicable laws and regulations in Chile and internationally with respect to anti-corruption, anti-money laundering and other regulatory matters, including the FCPA (*Foreign Corrupt Practices Act*). Although we and our subsidiaries maintain policies and processes intended to comply with these laws, we cannot guarantee that these 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 relating to our business operations, our compliance program and allegations of possible violations of the FCPA and other anti-corruption laws. The SEC has stated that the investigation is a non-public, evidentiary inquiry, and we are not aware that it has reached any conclusions. We have initiated an internal review to identify materials responsive to the SEC's inquiry and are actively cooperating in its review by providing requested information. We are cooperating fully with the SEC in this matter. However, at this time, we cannot predict when the SEC's review will be completed, the outcome of its inquiry, the conclusions it will reach, the actions it may take as a result of its inquiry or the impact of such conclusions or actions on our business, financial condition or operating results.

If we or our subsidiaries fail to comply with applicable anti-corruption, bribery, anti-money laundering or other similar laws, we, our officers and employees may be subject to criminal, administrative or civil penalties and other remedial measures, which could have a material adverse effect on our business, financial condition and results of operations, as well as those of our subsidiaries. Any investigation of possible violations of anti-corruption, anti-bribery or anti-money laundering laws by governmental authorities in Chile or other jurisdictions could result in our inability to prepare our consolidated financial statements in a timely manner, which could adversely affect our reputation, our ability to access financial markets and our ability to obtain contracts, allocations, permits and other governmental authorizations necessary to participate in our and our subsidiaries' industries, which, in turn, could have an adverse effect on our and our subsidiaries' business, financial condition and results of operations.

*We are subject to risks related to armed conflicts in other areas of the world, which may have a material 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 armed conflicts in the Middle East, such as in Gaza and between Israel and Iran. The military conflict between Russia and Ukraine has provoked strong reactions from the United States, the United Kingdom, the European Union and several

other countries around the world, including the imposition of extensive financial and economic sanctions against Russia in recent years. However, President Trump has recently made several statements that signal a shift from the previous administration's approach to U.S. foreign policy toward Ukraine, NATO and Gaza, which could have significant consequences on the global political and economic landscape.

While the precise effects of the ongoing military conflict on global economies remain uncertain, it has already generated significant volatility in financial markets, as well as an increase in global energy and commodity prices. If the conflict continues or escalates, markets could face a variety of economic and security consequences, including, among others, supply shortages of various types, further increases in commodity prices, such as natural gas, oil, fertilizers and agricultural products, significant disruptions in logistics infrastructure and telecommunications services, the risk of unavailability of information technology systems and infrastructure, among others, as well as the potential limitation of access to financial markets. The resulting impacts on financial markets, inflation, interest rates, unemployment and other issues could disrupt the global economy. Other potential consequences include, but are not limited to, growth in the number of popular uprisings in the region, increased political unrest, especially in regions most affected by conflict or economic sanctions, increased cyber activities and attacks, displacement of people to regions near conflict zones, and an increase in the number of refugees fleeing regions with armed conflict, among other unforeseen social and humanitarian effects.

## ANNEX 2. STAKEHOLDER IMPACTS AND MATERIALITY

The dual materiality study of the Lithium Chile division was conducted according to the guidelines of the new standard suggested by EFRAG, in order to quantitatively visualize the most priority issues for the company. These findings became a key input for the lithium business strategy aligned with the sustainability strategy.

The specific objectives of this study were:

- \*To develop an internal sustainability diagnosis in different areas of SQM Lithium.
- \*To develop a benchmark with respect to the industry, incorporating international standards such as CSA (DJSI) and SASB.
- \*Identify and evaluate impacts grouped into subtopics according to the following categories: internal or external, actual and potential, positive and negative.

The results of the study showed that all the issues identified are relevant for the Lithium Chile division. The ranking of the issues was made according to the average importance of the subtopics that compose them, differentiating between those that correspond to the materiality of impact and those of financial materiality.

This analysis allowed us to strengthen the company's sustainable management as it facilitates a more transparent communication aligned with the expectations of our stakeholders.

### Dual materiality matrix of the Lithium Chile division





## Annex 3. Letters from External Verifiers

Lithium Chile Division:



### **INFORME DE SEGURIDAD LIMITADA DEL PROFESIONAL INDEPENDIENTE SOBRE EL INFORME “INVENTARIO DE EMISIONES SQM LITIO” DE SQM SALAR SpA**

Santiago, 12 de marzo de 2025

Señor Javier Silva Müller  
Gerente de Sostenibilidad y Relacionamento Comunitario  
SQM Salar SpA

#### *Alcance*

Hemos realizado un trabajo de seguridad limitada del Informe “Inventario de Emisiones SQM Litio” de SQM Salar SpA por el año terminado al 31 de diciembre de 2024 (en adelante “Informe de Emisiones”, el cual se reproduce en Anexo 1). Este trabajo fue realizado por un equipo multidisciplinario.

#### *Responsabilidad de SQM Salar SpA por el Informe de Emisiones*

La Administración de SQM Salar SpA es responsable por la preparación del Informe de Emisiones de acuerdo con el Protocolo de Gases de Efecto Invernadero: Estándar Corporativo de Contabilidad y Reporte, del World Resources Institute y el World Business Council for Sustainable Development (en adelante, *GHG Protocol*) y la norma ISO 14.064. Esta responsabilidad incluye el diseño, implementación y mantención de un control interno relevante para que la preparación del Informe de Emisiones esté exenta de representaciones incorrectas significativas, ya sea por fraude o error.

La cuantificación de emisiones de gases de efecto invernadero está sujeta a una incertidumbre inherente debido al inacabado conocimiento científico utilizado para determinar los factores de emisión y los valores necesarios para combinar las emisiones de diferentes gases.

#### *Nuestra independencia y gestión de calidad*

Hemos realizado nuestro trabajo de acuerdo con las Normas de Independencia y Requisitos Éticos Internacionales del Código de Ética para Profesionales de la Contabilidad emitidas por el Consejo de Normas Internacionales de Ética para Contadores (IESBA, por sus siglas en inglés) que se basa en los principios fundamentales de integridad, objetividad, competencia profesional y debido cuidado, confidencialidad y conducta profesional.

Nuestra firma aplica el Estándar Internacional de Gestión de Calidad 1, el cual requiere que la firma diseñe, implemente y opere un sistema de gestión de calidad que incluya políticas o procedimientos relacionados con el cumplimiento de requerimientos éticos, estándares profesionales y requerimientos legales y regulatorios aplicables.

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#### **Oficinas**

**Santiago:** Av. Isidora Goyenechea 2800, piso 10, Torre Titanium, Las Condes  
**Concepción:** Chacabuco 1085, pisos 8 y 9, Edificio Centro Sur

**Oficina de parte:** Av. Andrés Bello 2711, piso 1, Torre de la Costanera,  
Las Condes, Santiago  
**Teléfono Central:** (56) 9 3861 7940  
[www.pwc.cl](http://www.pwc.cl)

**Vina del Mar:** Av. Libertad 1405, of. 1704, Edificio Coraceros  
**Puerto Montt:** Benavente 550, piso 10, Edificio Campanario





Santiago, 12 de marzo de 2025  
SQM Salar SpA

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### *Nuestra responsabilidad*

Nuestra responsabilidad consiste en expresar una conclusión de seguridad limitada sobre el Informe de Emisiones basada en los procedimientos que hemos realizado y la evidencia que hemos obtenido. Nuestro trabajo fue efectuado de acuerdo con la Norma Internacional sobre Trabajos de Aseguramiento 3410 - *Trabajos de Aseguramiento sobre Emisiones de Gases de Efecto Invernadero* (ISAE 3410, por su sigla en inglés), emitida por Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB, por sus siglas en inglés). Esta norma requiere que planifiquemos y realicemos este trabajo a fin de obtener una seguridad limitada de que el Informe de Emisiones está exento de representaciones incorrectas significativas.

Un trabajo de seguridad limitada de acuerdo con ISAE 3410 considera evaluar, de acuerdo con las circunstancias, la idoneidad del uso del *GHG Protocol* y la norma ISO 14.064 por parte de SQM Salar SpA, como base para la preparación del Informe de Emisiones, evaluar los riesgos de representaciones incorrectas significativas, ya sea por fraude o error, responder a los riesgos evaluados según sea necesario en las circunstancias, y evaluar la presentación general del Informe de Emisiones. Un trabajo de seguridad limitada tiene un alcance sustancialmente menor que un trabajo de seguridad razonable tanto en relación con los procedimientos de evaluación de riesgos, incluyendo el entendimiento del control interno, como a los procedimientos ejecutados en respuesta a los riesgos evaluados.

Los procedimientos que realizamos se basan en nuestro juicio profesional e incluyeron indagaciones, observación de procesos realizados, inspección de documentos, procedimientos analíticos, la evaluación de lo apropiado que son los métodos de cuantificación y políticas de reporte, y la reconciliación con los registros subyacentes.

Dadas las circunstancias del trabajo, al realizar los procedimientos enumerados anteriormente, nosotros:

- Indagamos mediante entrevistas con los encargados de proveer la información requerida para el recálculo del contenido del Informe de Emisiones al 31 de diciembre de 2024, con el fin de entender los procesos y sistemas involucrados en la generación de los datos, pero sin evaluar el diseño de actividades de control ni obtener evidencia sobre su implementación ni testear su efectividad operativa.
- Constatamos, sobre la base de pruebas, que los datos utilizados para los cálculos presentados en el Informe de Emisiones al 31 de diciembre de 2024 son consistentes con sus documentos de respaldo y/o provienen de fuentes que cuentan con soportes verificables.
- Evaluamos si los métodos de SQM Salar SpA para desarrollar las estimaciones son apropiados y han sido aplicados de manera consistente. No obstante, nuestros procesos no incluyeron testeo de la data sobre la cual se basan las estimaciones ni el desarrollo de proxys contra los cuales evaluar las estimaciones de SQM Salar SpA.




Santiago, 12 de marzo de 2025  
SQM Salar SpA

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Los procedimientos efectuados en un trabajo de seguridad limitada difieren en su naturaleza y oportunidad respecto de un trabajo de seguridad razonable y tienen un alcance menor que dicho tipo de trabajos. Consecuentemente, el nivel de seguridad obtenido en un trabajo de seguridad limitada es sustancialmente menor que el nivel de seguridad que se hubiera obtenido si se hubiese realizado un trabajo de seguridad razonable. Por lo tanto, no expresamos una opinión de seguridad razonable acerca de si el Informe de Emisiones, ha sido preparado en todos sus aspectos significativos de acuerdo con el *GHG Protocol* y la norma ISO 14.064.

*Conclusión de seguridad limitada*

Basados en los procedimientos que hemos realizado y la evidencia que hemos obtenido, nada ha llamado nuestra atención que nos haga creer que el Informe de Emisiones de SQM Salar SpA al 31 de diciembre de 2024, no esté preparado, en todos sus aspectos significativos, de acuerdo con el *GHG Protocol* y la norma ISO 14.064.

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Gonzalo Riederer H.  
RUT: 13.757.157-9

PricewaterhouseCoopers

## Anexo 1



6 de marzo de 2025

### Inventario de Emisiones SQM Litio

Mediante el presente documento, SQM Salar SpA. presenta su Inventario de Emisiones para el periodo comprendido entre el 1 de enero y el 31 de diciembre de 2024, considerando las instalaciones Salar de Atacama, Planta Química Litio el Carmen y Oficinas Santiago y Antofagasta, cuantificando los alcances 1, 2 y 3.

El inventario de emisiones se realizó bajo las metodologías GHG Protocol e ISO 14064. Los resultados obtenidos fueron los siguientes:

2024		
Alcance	Categoría	tCO <sub>2</sub> e
Alcance 1	Combustión de combustibles en fuentes fijas	152.780
Alcance 2	Generación de electricidad	288.820
Alcance 3	Cat 1: Artículos y servicios comprados	639.022
	Cat 4: Transporte y distribución corriente arriba	134.323
	Cat 9: Transporte y distribución corriente abajo	14.962
Total		<b>1.229.906</b>

Valentin Barrera

Subgerente Sostenibilidad



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Marzo 31, 2025

Señores  
Sociedad Química y Minera S.A.  
Presente

Hemos realizado una revisión de seguridad limitada de la cuantificación del Inventario de Emisiones de Gases de Efecto Invernadero para el periodo comprendido entre el 01 de enero y el 31 de diciembre de 2024, de Sociedad Química y Minera S.A., (en adelante “la Sociedad”), de acuerdo con lo establecido en los Estándares del Greenhouse Gas Protocol, (en adelante “GHG”).

#### Estándares y procesos de verificación

Nuestra responsabilidad es expresar una conclusión de la revisión de seguridad limitada de la cuantificación del Inventario de Emisiones de Gases de Efecto Invernadero para el periodo comprendido entre el 01 de enero y el 31 de diciembre de 2024, de acuerdo con el Estándar GHG, en base a los procedimientos que hemos realizado y la evidencia obtenida. Hemos realizado nuestra revisión de seguridad limitada de acuerdo con la Norma Internacional International Standard on Assurance Engagements on Greenhouse Gas Statements (ISAE 3410), emitida por el International Auditing and Assurance Standard Board (IAASB). Esta norma requiere que planifiquemos y realicemos este trabajo para obtener una seguridad limitada sobre la cuantificación del Inventario de Emisiones de Gases de Efecto Invernadero para el periodo terminado el 31 de diciembre de 2024 de acuerdo con el Estándar GHG, esté exenta de errores materiales.

Una revisión de seguridad limitada implica la realización de procedimientos (que consisten principalmente en realizar consultas a la gerencia y a otros dentro de la entidad y aplicar procedimientos analíticos y de otro tipo, según corresponda) y evaluar la evidencia obtenida. Los procedimientos también incluyen la evaluación de los criterios y cuantificación del Inventario de Emisiones de Gases de Efecto Invernadero para el periodo comprendido entre el 01 de enero y el 31 de diciembre de 2024, de acuerdo con el Estándar GHG.

Nuestra revisión incluye los siguientes procedimientos:

- Reuniones con los profesionales encargados de la realización del Inventario de Emisiones de Gases de Efecto Invernadero.
- Recepción del Excel de cálculo, además de carpetas con información y evidencia para cada uno de los alcances.

Deloitte\* se refiere a Deloitte Touche Tohmatsu Limited una compañía privada limitada por garantía, de Reino Unido, y a su red de firmas miembro, cada una de las cuales es una entidad legal separada e independiente. Por favor, vea en [www.deloitte.com/ci/acercade](http://www.deloitte.com/ci/acercade) la descripción detallada de la estructura legal de Deloitte Touche Tohmatsu Limited y sus firmas miembro.

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- Revisión de la consistencia de los cálculos en la calculadora recibida el día 28 Marzo de 2025, para cada uno de los alcances del Inventario de Emisiones de Gases de Efecto Invernadero. Estos fueron revisados mediante muestras aleatorias, aclarando las diferencias, si hubiese alguna, con la Administración de la Sociedad.

El detalle de las emisiones totales declaradas en el Informe de la Huella de Carbono Corporativa 2024 de la Sociedad se presentan a continuación:

Huella de Sociedad Química y Minera S.A., año 2024

Alcance	Unidad	Método Mercado	Método Locación
Emisiones Directas			
Alcance 1	tCO <sub>2</sub> e	198.419	198.419
Emisiones Indirectas			
Alcance 2	tCO <sub>2</sub> e	223.577	52.602
Emisiones Indirectas			
Alcance 3 (*)	tCO <sub>2</sub> e	116.221	116.221
<b>Huella de Carbono Corporativa (Alcances 1, 2 y 3)</b>	<b>tCO<sub>2</sub>e</b>	<b>538.217</b>	<b>367.242</b>

(\*) No se incluyen emisiones de fuentes indirectas no controladas por la Sociedad.

**Nuestra Independencia y controles de calidad**

Hemos cumplido con las normas pertinentes de conducta profesional y el código de ética aplicables a la práctica contable y aquellas relacionadas con las revisiones de seguridad limitada, emitidos por diversos organismos profesionales de contabilidad, que se basan en los principios fundamentales de integridad, objetividad, competencia profesional y debido cuidado, confidencialidad y comportamiento profesional.

La firma aplica la Norma Internacional de Control de Calidad 1, Control de Calidad para Firmas que Realizan Auditorías y Revisiones de Estados Financieros, y Otras Revisiones de Seguridad y Servicios Relacionados, y en consecuencia mantiene un sistema integral de control de calidad que incluye políticas y procedimientos documentados con respecto al cumplimiento de los requisitos éticos, las normas profesionales, los requisitos legales y reglamentarios aplicables.

**Conclusión**

Respecto de los procedimientos realizados y la evidencia obtenida, no se ha puesto de manifiesto ningún aspecto que nos haga creer que el Inventario de Emisiones de Gases de Efecto Invernadero del periodo comprendido entre el 01 de enero y el 31 de diciembre de 2024 de Sociedad Química y Minera S.A., no ha sido preparado, en todos sus aspectos materiales, de acuerdo con el Estándar GHG.



Marzo 31, 2025  
Sres. Sociedad Química y Minera S.A.  
Página 3

#### **Otras Responsabilidades**

- La preparación del Inventario de Emisiones de Gases Efecto Invernadero, período 2024, así como el contenido de este es responsabilidad de la Sociedad, la que además es responsable de definir, adaptar y mantener los sistemas de gestión y control interno de los que se obtiene la información.
- Nuestra responsabilidad es emitir un informe independiente basado en los procedimientos aplicados en nuestra revisión.
- Este informe ha sido preparado exclusivamente en interés de la Sociedad, de acuerdo con los términos establecidos en la Carta de Compromiso.
- Las conclusiones de la revisión son válidas para la última versión de la Calculadora 2024, recibida el 28 de marzo de 2025.

Saluda atentamente a Ustedes,



Roberto Espinoza  
Socio

## EXHIBIT 4. SUBSIDIARIES, ASSOCIATES AND INVESTMENTS IN OTHER COMPANIES

### *National Subsidiaries*

Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>Agrorama S.A.</b>	El Trovador 4285, Las Condes	US\$100,400	Marketing and distribution of fertilizers, pesticides and agricultural inputs.	Rodrigo Millán Riffo Rodrigo Real Ibaceta Enrique Olivares Carlini	Bernard Descazeaux	99.999% SQMC S.A. 0.001% SQM Industrial S.A.	-0,0371%	Distribution
<b>Ajay-SQM Chile S.A.</b>	Pdte. Eduardo Frei 4900, Santiago	US\$5,313,794	Production and marketing of iodine derivatives	Alec Poitevint Matt Webb Ignacio Majluf Daniel Pizarro	Diego Andres San Martín Bombal	51% SQM S.A. 49% Other unrelated	0,2111%	Production and distribution / Commercial agreement
<b>Almacenes y Depósitos Ltda. (Adepo)</b>	El Trovador 4285, Las Condes	US\$779,962	General deposits	It does not have	Pablo Altimiras	99% SQM SpA 1% SQM S.A.	0,0018%	Support
<b>Comercial Agrorama LTDA.</b>	El Trovador 4285, Las Condes	US\$803,200	Marketing and distribution of fertilizers, pesticides and agricultural inputs.	It does not have	Bernard Descazeaux Aribit	100% SQMC S.A.	-0,0004%	Distribution
<b>Comercial Hydro S.A.</b>	El Trovador 4285, Las Condes	US\$4,818,186	Fertilizer import and marketing	Carlos Ríos Malebrán Roberto Campusano Rodrigo Real Ibaceta	Bernard Descazeaux Aribit	99.9999% SQMC S.A. 0.0001% Agrorama S.A.	0,0463%	Support
<b>Exploraciones Mineras S.A.</b>	El Trovador 4285, Las Condes	US\$30,100,000	Other mining and quarrying	Rodrigo Jasen C.* Beatriz Oelckers P.* Trinidad Reyes P.*	Pablo Altimiras	0.269103% SQM S.A. 99.730897% SQM Potasio SpA	0,3013%	Support
<b>Institución de Salud Previsional Norte Grande Ltda. (the same as Isapre Norte Grande Ltda.)</b>	Aníbal Pinto 3228, Antofagasta	US\$50,200	Manage health matters for SQM S.A.	It does not have	Humberto Riquelme	99.0% SQM Industrial S.A. 1.0% SQM S.A.	0,0070%	Support

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Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>Orcoma Estudios SpA</b>	Apoquindo 3721 Of 131, Las Condes	US\$4,631,507	Exploration, reconnaissance, prospecting and investigation of mineral deposits for the extraction, production and processing of minerals.	It does not have	Rodrigo Vera Diaz	100% SQM S.A.	0,0454%	Not applicable / None to date
<b>Orcoma SpA</b>	Los Militares 4290, Las Condes	US\$2,357,731	To explore, recognize, prospect, investigate, develop and exploit mineral deposits in order to extract, produce and process minerals.	It does not have	Rodrigo Vera Diaz	100% SQM S.A.	0,0085%	Not applicable / None to date
<b>Servicios Integrales de Tránsitos y Transferencias S.A. (SIT S.A.)</b>	Arturo Prat 1060, 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.	0,1610%	Distribution
<b>Sociedad Prestadora de Servicios de Salud Cruz del Norte S.A.</b>	Anfbal Pinto 3228, Antofagasta	US\$50,200	Provision of health services	Christian Gaviño Parra Sergio Figueroa Rodriguez Raquel Ahumada Cabrera	Mauricio Guerra Oliveros	1% SQM Potassium SpA 99% SQM Industrial S.A.	0,0017%	Support
<b>Soquimich Comercial S.A. (SCMC S.A.)</b>	El Trovador 4285, 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	0,6598%	Distribution / Supply

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Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>SQM Industrial S.A.</b>	El Trovador 4285, Las Condes	US\$624,385,363	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	17,0042%	Production
<b>SQM MAG Spa</b>	Los Militares 4290, Las Condes	US\$10,000	Exploration and mining	It does not have	Claudia Diaz A.	100% SQM Salar SpA	0,0263%	Production
<b>SQM Nitrates S.A.</b>	El Trovador 4285, Las Condes	US\$30,349,981	Production and sale of fertilizers	Rodrigo Vera D.* Rodrigo Jasen C. Trinidad Reyes P.* Gerardo Illanes G.* Beatriz Oelckers P.*	Pablo Altimiras C.*	99.99999782% SQM S.A. 0.00000218% SQM Potasio SpA	2,5462%	Production
<b>SQM Potassium SpA</b>	El Trovador 4285, Las Condes	US\$100,712,660	Extraction of minerals for the manufacture of fertilizers and chemical products	Ricardo Ramos R.* Gonzalo Aguirre T.* Gerardo Illanes G.* Hernán Uribe U.* Hernán Uribe U.* Álvaro Araya Z.*	Mark Fones I.*	100% SQM S.A.	6,1272%	Production
<b>SQM Salar SpA</b>	El Trovador 4285, Las Condes	US\$134,096,290	Exploitation and commercialization of potassium, lithium and other products	Gina Ocqueteau T. Constanza Valbuena F. Patricio Contesse F. Gonzalo Guerrero Y.* Ricardo Ramos R.* Carlos Diaz	Carlos Diaz	100% SQM Nueva Potasio SpA	17,4669%	Production
<b>Sociedad Contractual Minera Búfalo (Mining Contractual Partnership)</b>	Los Militares 4290, Las Condes	US\$22,949	Export, recognize, prosper, research, explore and explore deposits	It does not	Ricardo Ramos R.*	99.9% SQM S.A. 0.1% SQM Potasio SpA	-0,0099%	Productio

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Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>SQM Nueva Potasio Spa</b>	El Trovador 4285, Las Condes	US\$277,562,275	Extraction of minerals for the manufacture of fertilizers and chemical products	José Miguel Berguño C.* Mark Fones I. Natalia Pizarro G.* Felipe Smith de Aguirre Javier Silva Müller	Carlos Diaz	99.67% SQM S.A. 0.33% SQM Potasio SpA	17,4669%	Production
<b>SQM LAB SpA</b>	Los Militares 4290, Las Condes	US\$350,000	Business support service activities. Professional scientific and technical activities. Technical testing and analysis services. Professional engineering services and related technical consulting activities.	It does not have	Rodrigo Real I.	100% SQM Industrial S.A.	0,0034%	Not applicable / None to date

\* Director, Chief Executive Officer or Chief Executive

### ***International Subsidiaries***

## **ANNEXES**

Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>SQM North America Corp.</b>	2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, GA, U.S.A.	US\$79,576,550	Commercialization of nitrates, fertilizers, iodine and lithium in North America	Gonzalo Aguirre T.* Gonzalo Aguirre T.* Gonzalo Aguirre T.* Gonzalo Aguirre T. Pablo Altimiras C.* Beatriz Oelckers Gerardo Illanes G.* Ricardo Ramos R.* Ricardo Ramos R.* Ricardo Ramos R.* Ricardo Ramos R.* Ricardo Ramos R.* Ricardo Ramos R.*	Matías Prieto (Chief Financial Officer/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.	0,2005%	Distribution
<b>Nitratos Naturais do Chile Ltda.</b>	Al. Tocantis 75, 6º Andar, Conunto 608 Edif. West Gate, Alphaville Barueri, CEP 06455-020, Sao Paulo, Brazil	US\$774,294	Commercial advisory services, representation of other domestic and foreign companies, administrative support	It does not have	Martim de Almeida (Sampaio Advogados) Gonzalo Villagrán (Chief Financial Officer)	29.18% SQM Industrial S.A. 70.82% SQM Brasil Ltda.	-0,0254%	Support
<b>SQM Corporation N.V.</b>	Pietermaai 123, P.O. Box 897, Willemstad, Curacao	US\$12,939,718	Investment in real estate and personal property	TMF Group	TMF Group Ignacio Fernandez (Chief Financial Officer)	99.9998% SQM Industrial S.A. 0.0002% SQM S.A.	1,3087%	Support
<b>SQM Ecuador S.A.</b>	José Orrantía Av. and Juan Tanca Marengo Av. Executive Center Building Floor 2 Office 211, Ecuador	US\$416,900	Fertilizer wholesale	It does not have	Diego Monteros Arregui Gonzalo Villagrán (Chief Financial Officer)	99.996% SQM Industrial S.A. 0.004% SQM S.A.	0,0977%	Distribution
<b>SQM Brasil Ltda.</b>	Al. Tocantis 75, 6º Andar, Conunto 608 Edif. West Gate, Alphaville Barueri, CEP 06455-020, Sao Paulo, Brazil	US\$3,705,000	Commission agent and marketing of chemical products	It does not have	Martim de Almeida (Sampaio Advogados) Gonzalo Villagrán (Chief Financial Officer)	99.53% SQM Industrial S.A. 0.47% SQM S.A.	-0,0177%	Support

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Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>SQMC Holding Corporation L.L.P.</b>	2727 Paces Ferry Road, Building Two, Suite 1425, Atlanta, U.S.A.	US\$3,000,000	Investment company	Carlos Diaz O.* Philip Smith	Matías Prieto (Chief Financial Officer)	0.1% SQM S.A., 99.9% SQM Potasio SpA	0,6023%	Investment company
<b>SQM Japan Co. Ltd.</b>	From 1st Bldg 207, 5-3-10 Minami-Aoyama, Minato-ku, Tokyo, Japan	US\$87,413	Product commercialization in Asia/Oceania and marketing assistance	Pablo Altimiras C.* Gerardo Illanes G.* Andres Stocker	Mario Micolta (Chief Financial Officer)	15.8147% SQM Potasio SpA 84.0256% Soquimich European Holdings B.V. 0.1597% SQM S.A.	0,0287%	Distribution and marketing / Commercial agency agreement
<b>SQM Europe N.V.</b>	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	Ricardo Ramos R.* Ricardo Ramos R.* Ricardo Ramos R.* Ricardo Ramos R.* Gonzalo Aguirre T.* Gonzalo Aguirre T.* Gonzalo Aguirre T.* Gerardo Illanes G.* Gerardo Illanes G.* Erik Borghijs 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.	4,0733%	Support and distribution
<b>SQM Indonesia S.A.</b>	Perumahan Bumi Dirgantara Permai, Jl Suryadarma Blok Aw No 15 Rt 01/09 17436 Jatisari Pondok Gede, Indonesia	US\$26,490	Import trading and distribution services	Patrick Vanbeneden Rudy Ismanto	Not applicable	80% Soquimich European Holding B.V. 20% Minority Interest	0,0000%	Not applicable
<b>SQM Comercial de México S.A. de C.V.</b>	Moctezuma Av. 144-4 Ciudad del Sol. CP 45050, Zapopan, Jalisco, Mexico	US\$22,044,533	Import, export and marketing of fertilizers	Mario Berrios U. Ignacio Fernandez G. José Tomas León S. Gonzalo Aguirre T.* Gerardo Illanes G.* Gerardo Illanes G.* Christian Lüders M.*	Mario Berrios U. José León (Chief Financial Officer)	99.94% SQM Industrial S.A. 0.05% SQM Potasio SpA 0.01% SQM S.A.	1,0985%	Distribution

				Christian Lüders M. Pablo Altimiras C.* Pablo Altimiras C. Marc Goetschalckx				
Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>SQM Investment Corporation N.V.</b>	Pietermaai 123, P.O. Box 897, Willemstad, Curacao	US\$50,000	Investment and marketing of real estate and personal property	TMF Group	TMF Group	99.00% SQM Potasio SpA 1.00% SQM S.A.	4,0363%	Support
<b>SQM France S.A.</b>	ZAC des Pommiers 27930 Fauville, France	US\$204,061	Distribution	It does not have	Wouter Pulinx (also liquidator)	100% Soquimich European Holdings NV	0,0023%	Support
<b>Administration and Services Santiago S.A. de C.V.</b>	Av. Moctezuma 144-4 Ciudad del Sol, CP 45050, Zapopan, Jalisco, Mexico	US\$6,612	Provision of services	Mario Berrios U. Ignacio Fernandez G. José Tomas León S. Gonzalo Aguirre T.* Gerardo Illanes G.* Gerardo Illanes G.* Christian Lüders M.* Christian Lüders M. Pablo Altimiras C.* 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	-0,0023%	Support
<b>SQM Nitratos Mexico S.A. de C.V.</b>	Av. Moctezuma 144-4 Ciudad del Sol, CP 45050, Zapopan, Jalisco México	US\$5,636	Provision of services	Mario Berrios U. Ignacio Fernandez G. José Tomas León S. Gonzalo Aguirre T.* Gerardo Illanes G.* Gerardo Illanes G.* Christian Lüders M.* Christian Lüders M. Pablo Altimiras C.* 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%	Not applicable
<b>Soquimich European Holding B.V.</b>	Luna Arena, Herikerbergweg 238 1101 CM Amsterdam, the Netherlands	US\$49,265,296	Investment company	Kris Van den Bruel Patrick Vanbeneden Paul van Duuren Paul Zwagerman	It does not have	25.23% SQM Corporation N.V. 74.77% SQM Investment Corporation N.V.	5,3172%	Investment

\* Director, Chief Executive Officer or Chief Executive Officer of SQM S.A.

## ANNEXES

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Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>SQM Iberian S.A.</b>	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.	José Andrés Cayuela Enrique Torras Erik Lütken R.	100% Soquimich European Holdings NV	0,3808%	Distribution
<b>SQM Africa Pty Ltd</b>	Tramore House, 3 Waterford Office Park, Waterford Drive, 2191 Fourways, Johannesburg, South Africa	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.	0,1668%	Distribution
<b>SQM Oceania Pty Ltd</b>	Level 9, 50 Park Street, Sydney NSW 2000, Sydney, Australia	US\$1	Import, export and distribution of fertilizers and industrial products	Gerardo Illanes G.* Pablo Altimiras C.* David Masters	It does not have	100% SQM Soquimich European Holdings B.V.	0,0276%	Distribution
<b>SQM Beijing Commercial Co. Ltd.</b>	Room 1001C, CBD International Mansion N 16 Yong An Dong Li, Jian Wai Ave Beijing 100022, P.R. China	US\$1,600,000	Commission agent and marketing of chemical products	Ricardo Ramos R.*. Victor Larrondo Andres Stocker	Victor Larrondo G.	100% SQM Industrial S.A.	0,0133%	Not applicable

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Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>SQM Colombia SAS</b>	Cra 7 No 32 - 33 29th floor Pbx: (571) 3384904 Fax: (571) 3384905 Bogotá D.C. - Colombia	US\$1,291,915	Manufacture, import, commercialization and export of fertilizers.	Diego Monteros Ignacio Fernández G. Gonzalo Villagrán S. Gerardo Illanes G.* Christian Lüders M. Milton René Galán Rodolfo Hernández G. Gonzalo Aguirre T.*.	Diego Monteros Arregui	100% SQM Industrial S.A.	0,0292%	Support
<b>SQM Shanghai Chemicals Co. Ltd.</b>	Room 4703-33, 47F, No.300 Middle Huaihai Road, Huangpu district, Shanghai, China	US\$2,499,995	Sale, import and export, marketing of chemical products	Gonzalo Aguirre T.*. Gerardo Illanes G.* Pablo Altimiras C.*	Philip Smith	100% SQM Salar SpA	4,6803%	Distribution
<b>SQM Australia Pty Ltd</b>	Level 16, 201 Elizabeth Street Sydney, Australia	US\$922,684,079	Mining - Specifically lithium	Jay Leary Gerardo Illanes Mark Fones Álvaro Araya Andrés Fontannaz Eugenio Ponce	Jay Leary (HSF legal firm) General Secretary: Jairo Bernal	100% SQM Potasio SpA	9,8338%	Investment and exploration activities
<b>Soquimich LLC</b>	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% SQM Industrial S.A.	0,3491%	Distributio
<b>SQM Holland B.V.</b>	Herikerbergweg 238, 1101 CM Amsterdam Zuidooost, The Netherlands	US\$22,783,305	Plant for the production and distribution of water-soluble specialty plant nutrients.	Erik Borghijs Patrick Vanbeneden Kris Van den Bruel Marc Goetschalckx	It does not have	100% Soquimich European Holdings NV	0,2181%	Distribution
<b>Soquimich Comercial Brasil Ltda</b>	Avenida Bento Rocha, N° 821, Vila Alboitt, CEP 83221-565. Paranaguá, Brazil	US\$300,000	Import, export, distribution, purchase and sale of fertilizers and chemical products.	It does not have	Graciele Lima Domingos (TMF Group)	100% SQM Industrial S.A.	0,0005%	Distribution

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Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's ownership interest	Percentage represented by the investment in each subsidiary of the total individual assets of the parent company	Relationship / Contracts with parent company
<b>Blue Energy Business and Trade (Shanghai) Co. Ltd.</b>	300 Huaihai Middle Road, Huangpu District, Shanghai	US\$4,900,000	Sale, import, export and commercialization of chemical products.	Philip Smith	Philip Smith	100% SQM Australia Pty Ltd	0,0478%	Not applicable
<b>SQM Comercial Perú S.A.C.</b>	Juan de Arona Av. 187, Tower B, Office 301-II, San Isidro, Lima	US\$14,661,275	Sale, import, export and commercialization of chemical products.	It does not have	Ramon Leyva L. Gonzalo Villagran S. Fanny Quispe P. Delia Rodriguez A.	99.99999% SQM Industrial S.A. 0.000008% SQM S.A.	0,1515%	Distribution
<b>SQM India Private Limited</b>	LEVAL 3A WING, TOWER B1 Symphony IT park, NANDED, Nanded, Pune City, Pune - 411041, Maharashtra	US\$586,726	Sale, import, export and commercialization of chemical products.	Ignacio Fernandez G. Emmanuel De Marez Dattatray Goroba Fere	Dattatray Goroba Fere	99.9798% SQM Industrial S.A. 0.020202% SQM S.A.	0,0042%	Not applicable
<b>Sichuan Dixin New Energy Co. Ltd.</b>	No.8 Yuhui Road, Xiu wen Town, Dong po District, Meishan, Sichuan Province	US\$117,022,072	Chemical production, manufacture and sale of batteries, non-ferrous metal alloys.	Carlos Díaz * Carlos Díaz * Carlos Díaz * Carlos Díaz * Carlos Díaz * Carlos Díaz	Qian, Zhongping	100% SQM Industrial S.A.	1,0718%	Services
<b>SQM (Shanghai) Industrial Co., Ltd.</b>	West Nanjing Road Branch, Shanghai.	US\$1,500,000	Sale, import, export and commercialization of chemical products.	Christian Luders Muñoz Ignacio Fernandez G. Juan Pablo Bellolio R.	Victor Larrondo G.	100% SQM Industrial S.A.	0,0173%	Distribution
Individualization and legal nature	Address	Subscribed and paid-in capital	Corporate purpose and activities	Directory	General Manager / Legal Representative	Current percentage of parent company's	Percentage represented by the investment in each subsidiary	Relationship / Contracts with parent company

						ownership interest	of the total individual assets of the parent company	
<b>Maroc Chemical and Mining Company</b>	Entrée Ouest, Niveau 1 Anfa Place BD de la corniche Ain diab 20180, Casablanca, Morocco.	US\$210,455	Sale, import and export, Marketing of chemical products	Christian Luders M.*, Emmanuel De Marez, Ignacio Fernandez	Christian Lüders M.	100% SQM Iberian S.A.	0,0020%	Distribution
<b>Harding Battery Minerals (Novo JV)</b>	Level 19, 109 St Georges Tce, WA 6000	US\$0	Mining - Specifically lithium	It does not have	Mark Fones	75% SQM Australia Pty Ltd 25% Minority Interest	Not applicable	Not applicable
<b>SQM Lithium Europe NV</b>	Houtdok-Noordkaai 25A, 2030 ANTWERP, Belgium	US\$5,553,500	Import, storage and wholesale of lithium products.	Kris Van den Bruel Inge Jansen	Kris Van den Bruel Inge Jansen	100% SQM Salar SpA	0,0483%	Not applicable
<b>SQM Japan Lithium Co. Ltd.</b>	#207 From 1st Bldg., 5-3-10 Minami Aoyama, Minato-ku, Tokyo, 107-00762 Japan	US\$391,798	Sale, import and export, Marketing of chemical products	Carlos Diaz	Carlos Diaz	100% SQM Salar SpA	0,0019%	Services
<b>SQM Lithium North America Corporation</b>	2727 Paces Ferry Rd SE, Building 2, Suite 1425, Atlanta, GA.	US\$5,000,000	Sale, import and storage of lithium products.	Carlos Diaz Juan Pablo Bellolio Enrique Olivares	Carlos Diaz (President/CEO) Andrés Stocker (CFO/Treasurer) Felipe Smith (Secretary)	100% SQM Salar SpA	0,0486%	Not applicable

CUADRO ESQUEMÁTICO DE LAS RELACIONES DE PROPIEDAD DIRECTA E INDIRECTA ENTRE SQM S.A. Y SUS FILIALES Y ASOCIADAS

