

Corporate Action Notice



March 25, 2021

Rights Offering – Updated Notice

Sociedad Química y Minera de Chile S.A.

ADS CUSIP: 833635105 / ADS ISIN: US8336351056

ADS Ticker Symbol: SQM

Ratio (ADS: Underlying Shares): 1:1

Sociedad Química y Minera de Chile, S.A. (the “Company”) announced a rights offer (the “ADS Rights Offer”) in which holders of American Depositary Shares (“ADSs”), each representing one (1) share of Series B common stock of the Company (the “Series B ADSs”), as of 5:00 p.m. (New York City time) on March 30, 2021 (the “ADS Record Date”) will receive rights (the “Preemptive ADS Rights”) to subscribe for newly issued Series B shares to be represented by new Series B ADSs (the “New Series B ADSs”). The Preemptive ADS Rights will be listed for trading on the New York Stock Exchange and will be transferable. The Preemptive ADS Rights are being issued in connection with a rights offer (the “Share Rights Offer” and, together with the ADS Rights Offer, the “Rights Offer”) by the Company to holders of Series B common stock of the Company as of March 20, 2021 of transferable rights (the “Preemptive Share Rights”) to purchase new shares of Series B common stock of the Company (“New Series B Common Stock”). The books of The Bank of New York Mellon, as ADS depository (the “ADS Depository”), are closed for issuances and cancellations of Series B ADSs beginning at the close of business on March 19, 2021 and ending at the open of business on the trading day following the ADS Record Date.

The details of the ADS Rights Offer are as follows:

ADS Rights Distribution Ratio: 0.186430 Preemptive ADS Rights for every one (1) Series B ADS held on the ADS Record Date. Each Preemptive ADS Right will allow the holder thereof (the “ADS Rights Holder”) to subscribe for one New Series B ADS. Each New Series B ADS will represent one (1) share of Series B common stock. Fractional Preemptive ADS Rights will not be issued, and fractional entitlements will be reduced to the next smaller whole number of Preemptive ADS Rights, without compensation.

ADS Subscription Payment: To validly subscribe for New Series B ADSs, ADS Rights Holders will need to deposit with The Bank of New York Mellon, as ADS rights agent (the “ADS Rights Agent”) an amount of US\$50.05 payable in U.S. dollars (the “New Series B ADS Deposit Amount”) for each New Series B ADS subscribed for or requested. The New Series B ADS Deposit Amount will be equal to the subscription price of US\$50.00 for the New Series B ADSs (which is the same as the subscription price for the underlying Preemptive Share Right, with both denominated in U.S. dollars), plus the ADS Depository’s issuance fee of US\$0.05 per New Series B ADS.

- ADS Record Date: 5:00 p.m. (New York City time) on March 30, 2021
- ADS Rights Ticker Symbol: SQM RT
- ADS Rights CUSIP: 833636111
- ADS Rights “When Issued” Trading: ADS Rights will trade on a “when-issued” basis beginning on March 26, 2021 until March 31, 2021 under the ticker symbol “SQM RT WI”
- The Preemptive ADS Rights exercise period is from March 31, 2021 until 5:00 p.m. (New York City time) on April 19, 2021.
- Preemptive ADS Rights expiration date is 5:00 p.m. (New York time) on April 19, 2021.
- The Preemptive ADS Rights are transferable.
- Oversubscription Rights: Not Applicable.
- Guarantee Period: Not applicable.
- The exercise of Preemptive ADS Rights is irrevocable and may not be cancelled or modified.
- Unexercised Preemptive ADS Rights: BNYM will attempt to sell any unsubscribed Preemptive Share Rights in the Chilean market and distribute the proceeds, if any, after conversion from Chilean pesos to U.S. dollars

and deduction of all applicable fees and withholding taxes, to the holders of Preemptive ADS Rights that do not subscribe in the ADS Rights Offer and have not sold their Preemptive ADS Rights.

- Mail Date for Preemptive ADS Rights materials: on or about March 31, 2021.

Information Agent: Georgeson LLC.: at **1-888-505-6583**. (Stockholders from the U.S. and Canada Call Toll-Free) and **+1-781-575-2137**.

A form letter with subscription instructions for registered holders of Preemptive ADS Rights (the "Registered Holders") will be mailed to Registered ADS Holders as soon as practicable on or after the ADS Rights Record Date and is also available by contacting the Information Agent.

The ADS Rights Offer will be made to holders of securities only by means of a prospectus. A copy of the prospectus, when available, may be obtained from the Information Agent or by visiting the EDGAR system of the SEC at its website at www.sec.gov/edgar.shtml. A registration statement on Form F-3 relating to the proposed sale of New Series B Shares in the anticipated ADS Rights Offer (the "Registration Statement") has been filed with the U.S. Securities and Exchange Commission. The New Series B Common Stock and New Series B ADSs may not be sold, nor may offers to buy be accepted, prior to the time the Registration Statement has been filed and becomes effective. This notice shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.



BNY MELLON

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