

Corporate Action Notice



Apr 28, 2021

Rights Offering – Proceeds of sale of unsubscribed rights (FINAL NOTICE)

Sociedad Química y Minera de Chile S.A. Series B ADS

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 Depository 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") received 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 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 Depositary'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.

PROCEEDS FROM SALE OF UNSUBSCRIBED RIGHTS-

BNY Mellon has sold the unsubscribed rights in the local market and the proceeds received from the sale will be distributed to the holders of Preemptive ADS Rights that did not subscribe in the ADS Rights Offer based on the number of ADSs held by holders who did not subscribe as of the ADS Record Date as follows:

ADS Payment Date:	April 30, 2021
Foreign Exchange Rate:	710.5745
Gross Rate per ADS:	\$0.396332
Commission:	-\$0.000594
Misc. Fee:	-\$0.000113
Chile Withholding Tax (35%):	-\$0.138716
Cash Distribution Fee deducted per ADS:	<u>-\$0.009321</u>
Net Rate per ADS:	\$0.247588

Foreign currency transaction was executed BNY Mellon or its Affiliates.

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

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

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

This notice and the information and data provided herein are provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of any such information or data. BNY Mellon does not undertake any obligation to update or amend this notice or any information or data, and may change, update or amend this notice or any information or data at any time without prior notice.

BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. No information or data is intended to provide legal, tax, accounting, investment, financial, trading or other advice on any matter, and is not to be used as such. We expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon this notice or any information or data, including market value loss on the sale or purchase of securities or other instruments or obligations.

Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

This notice or any excerpt of this notice may not be copied or reproduced without the prior express written consent of BNY Mellon.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

BNY Mellon's name, brand and/or trademarks may not be used, copied or reproduced without the prior express written consent of BNY Mellon.

DEPOSITORY RECEIPTS ARE NOT INSURED BY THE FDIC OR ANY OTHER GOVERNMENT AGENCY, ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, AND ARE NOT GUARANTEED BY, BNY MELLON AND ARE SUBJECT TO INVESTMENT RISKS INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED.