

Corporate Action Notice



BNY MELLON

April 29, 2021

Rights Offering – Proceeds of Sale of Unsubscribed Rights - 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 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:	\$0.396337
Commission:	-\$0.000594
Misc. Fee:	-\$0.000112
Chile Withholding Tax (35%):	-\$0.138718
Cash Distribution Fee deducted per ADS:	<u>-\$0.009321</u>
Net Rate per ADS:	\$0.247592

Foreign currency transaction was executed BNY Mellon or its Affiliates.

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

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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