

Board of Directors

SQM's Board of Directors comprises eight members, none of which are alternate directors. The entire Board of Directors is regularly elected every three years at our ordinary shareholders' meeting. The Board of Directors may appoint replacements to fill any vacancies that occur during periods between elections. If a vacancy occurs, the entire Board must be elected or re-elected at the next regularly scheduled meeting of shareholders. The current Board of Directors was elected for a three-year term at the Annual Ordinary Shareholders' Meeting that took place on April 26, 2023. On this date, the following directors were elected:

Our current directors are as follows:

Name/Position/Current Position held since	Relevant experience
Gonzalo Guerrero Y. Chairman of the Board and Member of the Safety, Health and Environment Committee April 2022	Non-Independent Board member. Mr. Guerrero earned a law degree from the Universidad de Chile and a Master of Business Law from the Universidad Adolfo Ibáñez. He was General Counsel and substitute Board member of Integramédica S.A. for more than seven years and was a Director of Inversiones Oro Blanco S.A., Asfaltos Chilenos S.A., VNT S.A. (Vantrust Capital Asset Management) and SMA Clínica Internacional S.A. (Perú), among others. Currently, he is an Executive Board member of Guerrero and Associates, Chairman of the Board of Sanasalud S.A., director of SQM Salar S.A. and Chairman of the Fundación para el Desarrollo Social y Patrimonial de Maria Elena. Mr. Guerrero is a Board member for less than four publicly traded companies.
Patricio Contesse F. Vice President and Member of the Corporate Governance Committee and the Safety, Health and Environment Committee April 2018	Independent Director per the definition of the New York Stock Exchange. Mr. Contesse Fica is a lawyer with a degree from the Pontificia Universidad Católica de Chile. Previously, he was a Board member of SQM from 2013 until 2015. Since 2011, he has held senior executive positions in Pampa Group, where he is currently Vice Chairman of the Boards of Directors of the Pampa Group entities. Mr. Contesse is a Board member for less than four publicly traded companies.



SQM BOARD OF DIRECTORS' ANNUAL BOARD CARD

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Hernán Büchi B. Director and Member of the Corporate Governance Committee April 2017	Independent Director per the definition of the New York Stock Exchange. Mr. Büchi earned a degree in Civil Engineering from the Universidad de Chile. He served on the SQM Board of Directors for several years until April 2016, before rejoining in 2017. Mr. Büchi is currently a Board member of Quiñenco S.A. and S.A.C.I. Falabella, among others. He also chairs the management council at Universidad del Desarrollo.
Antonio Gil N. Director and Member of the Directors' Committee April 2022	Independent Director per the definition of the New York Stock Exchange and Chilean Corporations law. Mr. Gil Nievas holds a degree in Industrial Engineering from ICAI (Universidad Pontificia Comillas, Spain) and is alumni of Harvard Business School (where he obtained his MBA) and Stanford University (where he completed the Stanford Executive Program). He has more than 25 years of experience in strategic leadership, risk assessment, management, financial and investment roles at global, European and Latin American levels. He is currently a strategic and financial advisor to several national and international companies. 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 businesses at JPMorgan and started his career as strategic consultant for BCG in Spain. Mr. Gil is a Board member for less than four publicly traded companies.
Gina Ocqueteau T. Director and Member of the Directors' Committee April 2022	Independent Director per the definition of the New York Stock Exchange and Chilean Corporations law. Ms. Ocqueteau graduated as a nurse from the Universidad de Chile, holds an MBA from ESADE Business School and have more than 30 years of career in different areas of ACHS. She is currently the director of the Asia Pacific Chamber of Commerce and Fundación Marca Chile, counselor of Chile Mujeres, teacher of BOW Mujeres Empresarias, co-founder of Unión Emprendedora, founding partner of Crosscheck and CEO of Waygroup Chile. Throughout her professional career, she has accumulated extensive experience in risk management, security, and cybersecurity. Previously, she was also the director of ASECH and was a member of the Advisory Council of the Ministry of Women and Gender Equality in 2021. Ms. Ocqueteau is a Board member for less than four publicly traded companies.



SQM BOARD OF DIRECTORS' ANNUAL BOARD CARD

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Ashley L. Ozols Director and Member of the Directors' Committee December 2021	Independent Director per the definition of the New York Stock Exchange. Mr. Ozols earned a Bachelor of Commerce degree from the University of New South Wales, Sydney and is also a CFA charterholder. He has over 20 years of international business experience providing strategic, financial and advisory services to American, Australian and Asian based clients. Between 2003 and 2017, he worked at several investment banks, including Macquarie Group, Grant Samuel, and CLSA. Between 2017 and beginning his role as a board member at SQM in 2021, he worked at Tianqi Lithium as an executive focused on corporate development. Mr. Ozols is a Board member for less than four publicly traded companies.
Antonio Schneider C. Director and Member of Safety, Health and Environment Committee April 2022	Independent Director per the definition of the New York Stock Exchange. Mr. Schneider has a doctorate from The New School, New York and has a degree in Economics from Universidad de Chile. He has worked in Chile in the cosmetics, forest products, salmon and food crops, fruit export, and food products industries. He is associated with financial and banking representations, mainly in Larraín Vial S.A., in international business, mining and its development as a national investment bank. He has been a director at InvertecFoods, Pesquera Yadrán, ChileFoods, Indura Peru, Salmonfood, and Banco Estado, among others. Mr. Schneider is a Board member for less than four publicly traded companies.
Xu Tieying Director and Member of the Corporate Governance Committee April 2023	Independent Director per the definition of the New York Stock Exchange. Mr. Xu holds a law degree from Heilongjiang University, a master's degree in law from Jilin University, and a doctorate degree in law from Università degli studi di Roma Tor Vergata, Italy, where he studied at the Centro di Studi Giuridici Latinoamericani of the Università. He is a P.R. China Legal Professional Qualifications Certificate holder. Since 2015, he has been Distinguished Associate Researcher at the Sichuan University and Associate Professor since 2018, specializing in Civil and Commercial Law. He has also released several publications and books on Civil and Commercial Law. Mr. Xu is a Board member for less than four publicly traded companies.

As of May 1, 2023, the average board tenure was approximately 3 years, the percentage of independent directors was 87.5% and the percentage of non-executive directors was 100%.

Other individuals who served on the board for any amount of time between January 1, 2022 and April 26, 2022 and April 26, 2022 and April 26, 2023, include:

Name	Date Position Held
Alberto Salas M.....	April 2018-April 2022
Dang Qi	April 2022-April 2023
Francisco Ugarte L.	April 2019-April 2022
Georges de Bourguignon A.	April 2019-April 2022
Laurence Golborne R.	April 2018-April 2022

Board Independence

Listed companies on the NYSE that are foreign private issuers, such as SQM, are permitted to follow home country practices in lieu of the provisions outlined in section 303A of the NYSE Listed Company Manual. SQM follows home country practices pursuant to Chilean Stock Exchange regulations and, therefore, there is no legal obligation to have a majority of independent directors on the Board. However, each year, the Company will complete an independence review based on NYSE requirements of independence. No Board member shall qualify as independent unless the Board of Directors affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the company). Additionally, no Board member will be determined independent if,

- a) The Board member is, or has been within the last three years, an employee of the Company, or an immediate family member, is, or has been within the last three years, an executive officer of the Company,
- b) The Board member has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than US\$60,000 in direct compensation from the Company, other than Board member and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), and
- c) The Board member is a current partner or employee of a firm that is the Company's internal or external auditor or the Board members has an immediate family member who is a current partner of such a firm; or the Board member has an immediate family member who is a current employee of such a firm and personally works on the Company's audit; or the Board member or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on the listed company's audit within that time,
- d) The Board member or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of

the Company's present executive officers at the same time serves or served on that company's compensation committee,

- e) The Board member is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the listed company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues.

According to Chilean law, the CEO cannot serve as director. A comparative summary of the differences in corporate governance practices followed by SQM under home country roles and those applicable to US domestic issuers pursuant to Section 303A of the NYSE Listed Company Manual is set forth in the Company's Form 20-F.

According to article 16 of the Company's By-laws, if there are Directors that in a specific transaction have personal interests in it or on behalf of third parties, the provisions of Title XVI of the Chilean Corporations Act and the applicable regulations of such Act will be applied. This is in addition to the provisions of the policies and procedures of the Company's ethics and compliance program.

As of May 10, 2023, it has been determined that seven of the eight (approximately 88%) board members considered themselves independent, including, Patricio Contesse F., Hernán Büchi B., Antonio Gil N., Gina Ocqueteau T., Ashley L. Ozols, Antonio Schneider C. and Xu Tieying.

Key Board Training during 2022:

- U.S. Foreign Corrupt Practices Act ("FCPA");
- Criminal responsibility law 20,393 for entities;
- Relevant cases of compliance and corporate governance;
- Board responsibility in Chile and in the U.S. (SEC, DOJ, FCPA);
- Ethics, reputation and risk culture;
- Corporate governance and best practices; and
- Risk management.

Board Committees:

At the Ordinary Shareholders' Meeting held on April 26, 2023, shareholders approved the compensation for the Audit and Financial Risk Committee, Corporate Governance Committee and the Safety, Health and Environmental Committee.

The Board determined that the composition of the Board Committees would be as follows:

- (a) Audit/Directors' Committee: Antonio Gil N., Gina Ocqueteau T., and Ashley Ozols;
- (b) Corporate Governance Committee: Hernán Büchi B., Patricio Contesse F., and Xu Tieying.

- (c) Safety, Health and Environment Committee: Gonzalo Guerrero Y., Patricio Contesse F., and Antonio Schneider C.

Directors' Committee 2022:

Since April 2022, the Directors' Committee consists of Directors Antonio Gil Nievas, Gina Ocqueteau Tacchini, and Ashley Ozols. Under the provisions applicable as of May 10, 2023, Antonio Gil Nievas, Gina Ocqueteau Tacchini and Ashley Ozols hold the status of Independent Director based on NYSE requirements of independence. Ashley Ozols is the Chair of the Company's Directors' Committee.

Between January 1, 2022 and April 26, 2022, the Company's Directors' Committee was comprised of the following three directors: Hernán Büchi B., Laurence Golborne R. and Alberto Salas M., who met the NYSE independence requirements for audit committee members.

During 2022, the Directors' Committee of SQM (the "Committee") analyzed (i) the Company's Unaudited Financial Statements and Reports; (ii) the Company's Audited Financial Statements and Reports; (iii) the Reports and proposals of external auditors, accounts inspectors and independent risk rating agencies for the Company; (iv) the proposal to SQM's Board of Directors about the external auditors and independent rating agencies that the Board could recommend to the respective shareholders' meeting for their subsequent appointment; (v) the tax and other services, other than audit services, provided by the Company's external auditors and its subsidiaries in Chile and abroad; (vi) the remuneration and compensation plans for the Company's main executives; (vii) proposals to the Board of Directors on corporate policies that the Company must have, as required by law; (viii) the Company's risk matrix; (ix) the activity related to the Company's compliance program; (x) the report on internal control of the Company and (xi) the various matters referred to in the Chapter titled "Directors' Committee" included in SQM's Financial Statements at December 31, 2022.

Regarding the above, the Committee:

- (a) Examined the information regarding the financial statements of SQM for the 2022 fiscal year and the report issued thereon by the external auditors of SQM. Similarly, it also examined the Company's Interim Consolidated Financial Statements for the 2022 fiscal year.
- (b) Proposed to the Company's Board of Directors the names of the External Auditors and the Independent Credit Rating Agencies for SQM and the Company's Board of Directors, in turn, suggested their appointment to the respective Annual Ordinary Shareholders Meeting of SQM. The Company's Board of Directors approved said suggestions and the Shareholders' Meeting also ratified them.
- (c) Examined and approved the remuneration system and the compensation plans for the Company's employees and senior executives.

The Committee also (i) authorized the contracting by the Company of various consulting services with PwC on non-audit related matters, (ii) reviewed the expenses of the Company's CEO, (iii) reviewed the reports from the Company's internal audit and risk and compliance areas; and (iv) examine the information presented by the External Auditors.

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



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SQM BOARD OF DIRECTORS' ANNUAL BOARD CARD

During 2022, the Company did not enter into related party transactions which require to follow the requirements and procedures established in title XVI of the Corporations Law.

On April 26, 2022, the Annual General Shareholders' Meeting of SQM approved an operational budget for the Committee; the operational budget is equivalent to the sum of the annual remunerations of the members of the Committee and US\$250,000. The activities carried out by the Committee, as well as the expenses incurred by it, were disclosed at the General Shareholders Meeting.

Article 50 bis of the Chilean Corporations Act states that the Committee should consist of three Directors, of which at least one member should preferably be independent from the controller (i.e., any person or entity who "controls" the company for Chilean law purposes), if any, and that their functions be remunerated.

Board of Directors and Committee Compensation during 2022:

Summary of remunerations paid to members of the Board of Directors between January and December 2022 (in thousands Chilean pesos):

	Board of Directors SQM S.A.		Directors' Committee SQM S.A.		Corporate Governance Committee SQM S.A.	Safety, Health and Environment Committee SQM S.A.	Total
Directors	Fixed	Variable	Fixed	Variable	Fixed	Fixed	
Alberto Salas M.	101,325	597,760	25,331	99,627			824,043
Antonio Gil Nieves	163,081		54,360				217,441
Antonio Schneider C.	163,081				27,180		190,261
Ashley Ozols	224,006	107,597	47,338			13,665	392,606
Dang Qi	142,014					20,555	162,569
Francisco Ugarte L.	75,994	298,881			12,666		387,541
Georges de Bourguignon A.	75,994	298,881	25,331	99,627			499,833
Gina Ocqueteau T.	163,081		54,360				217,441
Gonzalo Guerrero Y.	293,435	298,881				39,846	632,162
Hernan Büchi B.	239,075	298,881			39,846		577,802
Laurence Golborne R.	75,994	298,881	25,331	99,627			499,833
Patricio Contesse F.	278,920	597,760			39,846	39,846	956,372
Robert Zatta	14,696	191,284					205,980
TOTAL	2,010,696	2,988,806	232,051	298,881	119,538	113,912	5,763,884

Board of Directors attendance during 2022:

Board Members	Number Attended	Number of Meetings	%age Attended
Alberto Salas M.	5	6	83
Patricio Contesse F.	18	19	95
Georges de Bourguignon A.	5	6	83
Hernán Büchi B.	19	19	100
Dang Qi	13	13	100
Antonio Gil Nieves	13	13	100
Laurence Golborne R.	6	6	100
Gonzalo Guerrero Y.	19	19	100
Gina Ocqueteau T.	13	13	100
Ashley Ozols	19	19	100
Antonio Schneider C.	13	13	100
Francisco Ugarte L.	6	6	100

As discussed in article 15 of the Company's By-laws, the Board will meet or be in session at least once a month. Directors are expected to attend Board meetings in person or via telephone or video conference, in which proper means are in place. Members of the Board and the Committees, upon which they serve, are expected to attend meetings fully prepared and to remain in attendance for the duration of the meeting.

According to article 13 of the Company By-laws, a Director who does not attend 3 consecutive meetings due to reasons not considered reasonable by the Board, will as a matter of fact stop performing his or her functions, and must be replaced without delay and formalities. In this case, and in the event of conflict of duties, resignation, dismissal, death, bankruptcy, or any other inability disabling a Director to perform his duties, the Board will proceed to appoint the replacement Director(s) pursuant to the Law who will stay in office and perform his or her duties until the next shareholder's meeting to be held by the Company and at which all Directors are to be re-elected.

During 2022, the Company's Board of Directors met 19 times through 13 ordinary meetings and 6 extraordinary meetings. No director attended less than 80% of the total ordinary board meetings. Average Board attendance was 96%.