



ESG Support Document FY2024

SQM Salar SpA.

COMPLEMENTARY SUSTAINABILITY INFORMATION FOR EXTERNAL ESG ASSESSMENTS AND INDICES

October 29, 2025



Table of Contents

About This Report.....	7
1 Corporate Governance.....	8
1.1 Board Independence	8
1.2 Board Leadership Structure.....	8
1.3 Directors' Liabilities and Bylaw Amendments under Chilean Law	8
1.3.1 Amendment of Bylaws in a SpA in Chile.....	9
1.4 Average Board Tenure	9
1.5 Governance of Sustainability.....	10
2 Business Ethics.....	11
2.1 Anti-Bribery and Anti-Corruption	11
3 Information Security	13
3.1 Information Security Policy.....	13
3.2 Information Security Governance	13
3.3 Information Security Management Programs	14
4 Environmental Policy & Management	15
4.1 Environmental Policy	15
5 Waste & Pollutants	17
5.1 Tailings Management	17
6 Climate Strategy.....	18
6.1 Indirect Greenhouse Gas Emissions (Scope 3).....	18

6.2	Climate Governance	19
6.3	Climate-related incentives	19
6.4	Climate Risk Management	20
6.5	Climate Scenarios and Prospective Analysis	20
6.6	Climate Change Adaptation	22
6.7	Emissions Reduction Targets.....	23
6.8	Internal Carbon Pricing	23
7	Biodiversity	25
7.1	Biodiversity Risk Assessment	25
7.1.1	Process Description.....	25
7.1.2	Scope of Biodiversity Risk Assessment	25
7.1.3	Risks Identified.....	26
7.2	Biodiversity Commitment.....	27
7.3	Biodiversity Mitigating Actions	28
7.3.1	Avoid	28
7.3.2	Reduce	29
7.3.3	Regenerate.....	31
7.3.4	Restore	32
7.3.5	Transform	33
8	Labor Practices	34
8.1	Workforce Breakdown: Gender	34



Community Relations	35
8.2 Social Mine Closure Programs	35
8.2.1 Social Baselines	35
8.2.1.1 Carmen Lithium Chemical Plant (PQLC)	35
8.2.2 Mine closure planning prior to mine development	36
8.2.3 Local capacity development during mine operation	37
8.2.4 Collaboration with economic diversification programs during mine operation	38
8.2.5 Social closure impact assessment in the run-up to closure	38
8.2.6 Closure-focused stakeholder engagement	39
8.2.7 Social closure plans	39
8.2.8 Closure-related mitigation plans	40
8.3 Mine Closure Planning	41
8.4 Active Community Engagement	42
8.4.1 Indigenous Consultation Processes in the Salar de Atacama	42
8.4.2 Salar Futuro Project	43
8.5 Security Forces	44
8.5.1 Risk assessment	44
8.5.2 Interactions with public security	44
8.5.3 Interactions with private security	44
8.5.4 Training and capacity building	44
8.5.5 Oversight and monitoring of security providers	45



8.5.6	Grievance mechanisms	45
8.5.7	Audit and assessment of security contractors	45
8.6	Artisanal and Small-scale Mining (ASM)	45
9	Annexes.....	47
9.1	Independent Verification Statement on the Double Materiality Assessment.....	48
9.2	Independent Verification Statement on the Organizational Carbon Footprint	49
9.3	Independent Verification Statement on Product Carbon and Water Footprints	51
9.4	ISO 9001	53
9.5	ISO 14001	54
9.6	ISO 27001	55
9.7	ISO 45001	56
9.8	ISO 50001	57
9.9	TCFD Disclosure.....	58
9.9.1	Governance	58
9.9.2	Strategy	58
9.9.3	Risk Management	59
9.9.4	Metrics and Targets.....	59
9.10	Main Climate Change Risks.....	60
9.11	Main Water-Related Risks	63
9.12	Main Biodiversity Risks.....	64
9.13	Main Plastics-Related Risks	65





About This Report

This complementary report has been prepared by SQM Salar SpA to provide additional sustainability information and context not covered, or not addressed in sufficient depth, in the company's 2024 Sustainability Report. It aims to strengthen transparency and consistency in the information disclosed to stakeholders, investors, and sustainability rating agencies.

The report focuses primarily on SQM Salar's operations in Chile, including its production facilities at Salar de Atacama and Planta Química Litio Carmen (PQLC), as well as its environmental management systems, social engagement practices, and governance mechanisms. While aligned with SQM's consolidated sustainability approach, this document specifically reflects the operational, financial, and ESG performance of the lithium business division.

Unless otherwise indicated, all information refers to the period between January 1 and December 31, 2024, and is based on data verified internally and externally through the company's Integrated Management System and audited financial statements prepared under IFRS standards.

This report complements public disclosures made through SQM's Sustainability Report, the Financial Statements of SQM Salar SpA and subsidiaries, and other corporate filings, serving as a technical reference for ESG evaluations, indices, and due diligence processes.

1 Corporate Governance

1.1 Board Independence

SQM Salar's Board of Directors operates under the independence requirements established by Chilean Law N° 18.046 on Corporations, which defines independent directors based on their lack of executive, financial, or family ties to the company or its main shareholders.

These criteria are consistent with international corporate governance standards and aim to ensure objective oversight, transparency, and accountability in decision-making.

1.2 Board Leadership Structure

SQM Salar ensures a clear separation between the roles of the Chairperson of the Board and the Chief Executive Officer, in line with Chilean Law N° 18.046 on Corporations.

The Chairperson of the Board is a non-executive and independent director, while the CEO is responsible for the company's management and does not serve on the Board.

This structure guarantees independent oversight, accountability, and alignment with international governance best practices.

1.3 Directors' Liabilities and Bylaw Amendments under Chilean Law

In Chile, the administrators of a Sociedad por Acciones (SpA) cannot limit their legal liability through contractual agreements. Under the current legal framework, administrators are personally — and in some cases jointly and severally — liable for damages caused to the company, its shareholders, or third parties when acting with willful misconduct or gross negligence. This liability is based on the Commercial Code and, subsidiarily, on Law No. 18,046 on Corporations.

Furthermore, Law No. 20,393 establishes the criminal liability of legal entities for certain offenses committed for their direct or indirect benefit. This law holds accountable the owners, controllers, principal officers, legal representatives, or those who perform management or supervisory functions.

Additionally, Law No. 21,595 on Economic Crimes, in force since August 2023, expands the catalog of economic offenses and establishes aggravated penalties when these are committed by individuals with decision-making power or influence within a company, including directors.

Likewise, Article 470 No. 11 of the Chilean Criminal Code defines the crime of disloyal administration, sanctioning any person who, being entrusted with the management of another's assets, causes harm by abusing their powers or acting contrary to the interests of the asset's owner.

1.3.1 Amendment of Bylaws in a SpA in Chile

In Chile, pursuant to Article 427 of the Commercial Code, the bylaws of a Sociedad por Acciones (SpA), such as SQM Salar SpA, may be amended in two ways:

- By resolution of the shareholders' meeting, which must be recorded in minutes and then notarized or formalized as a public deed.
- Without holding a meeting, if all shareholders sign a public deed or a notarized private instrument reflecting the amendment.

In both cases, an extract of the document must be registered in the Commercial Registry and published in the Official Gazette, as required by law.

1.4 Average Board Tenure

The tenure of SQM Lithium's Board of Directors reflects a balanced mix of continuity and renewal, combining long-term experience with newer perspectives.

- Gonzalo Guerrero → 5 years and 8 months = 5.67 years
- Ricardo Ramos → 6 years and 1 month = 6.08 years
- Patricio Contesse → 5 years and 8 months = 5.67 years
- Gina Ocqueteau → 2 years and 6 months = 2.5 years
- Constanza Valbuena → 2 years and 6 months = 2.5 years

Therefore, the average board tenure is approximately 4.5 years.

1.5 Governance of Sustainability

Sustainability oversight for SQM Salar is integrated within the corporate governance structure of Sociedad Química y Minera de Chile S.A. (SQM). At the corporate level, the Health, Safety and Environment (SHE) Committee supports the Board of Directors in reviewing and approving policies, strategies, and performance related to sustainability, environmental management, health and safety, and human rights. SQM Salar participates in this committee through its executives and contributes data, performance indicators, and operational updates.

At the executive level, the Senior Vice President of Sustainability and Corporate Services, together with the Sustainability and Community Relations Department, leads the implementation of ESG strategies across SQM's business lines, including Salar operations. This structure ensures consistent oversight of sustainability performance, facilitates alignment between corporate policies and site-level practices, and enables the integration of ESG factors into decision-making and long-term planning.

2 Business Ethics

2.1 Anti-Bribery and Anti-Corruption

SQM Salar maintains a comprehensive Anti-Bribery and Anti-Corruption Policy, aligned with Chilean Law N° 20.393 on corporate criminal liability and the company's Code of Ethics.

The policy establishes a zero-tolerance approach to bribery, facilitation payments, and any form of corruption, and applies to all employees, contractors, suppliers, and third parties acting on behalf of the company.

Specific procedures regulate the offering or acceptance of gifts, invitations, and business courtesies, as well as donations, sponsorships, and memberships, all of which require prior review and authorization by the Compliance area.

The company expressly prohibits political contributions and ensures that all charitable and sponsorship activities follow transparent, documented approval processes.

Training on ethics and compliance is mandatory for all employees, and SQM Salar provides a confidential Ethics and Compliance Hotline to report potential breaches, guaranteeing non-retaliation and due process.

Confirmed violations lead to corrective or disciplinary actions, including contract termination or legal proceedings, in accordance with internal regulations and Chilean law.

In addition, SQM Salar's Corporate Sustainability Policy, approved by the Board of Directors and the Chief Executive Officer in November 2024, reinforces the company's commitment to integrity and responsible governance.

Under its Sustainable Governance Principle, the policy explicitly includes the prevention of corruption, bribery, conflicts of interest, fraud, money laundering, and financing of terrorism, as well as mechanisms to promote free competition, transparent disclosure of payments to governments, and alignment with international frameworks such as the OECD Guidelines for Multinational Enterprises and the Extractive Industries Transparency Initiative (EITI).



This framework is part of SQM Salar's Crime Prevention Model, which includes compliance monitoring, internal audits, periodic risk assessments, and continuous improvement measures to ensure adherence to ethical and legal standards across all operations.

3 Information Security

3.1 Information Security Policy

SQM Salar maintains an Information Security and Cybersecurity Policy that defines objectives, scope, responsibilities, and periodic review mechanisms.

- The policy establishes the company's commitment to:
- Continuous improvement of information-security systems.
- Integrity and protection of company and stakeholder data.
- Monitoring and timely response to information-security threats.
- Individual responsibilities for information-security management across the organization, from the Board of Directors to employees.
- Security requirements for third parties, including suppliers and contractors, ensuring compliance with applicable regulations and internal standards.

The policy applies to all employees, management levels, and relevant third parties, and is reviewed annually to ensure alignment with international standards such as ISO/IEC 27001 and 27002.

3.2 Information Security Governance

Information-security oversight at SQM Salar operates through shared governance mechanisms between the company and its parent organization.

- Board-level oversight: the Directors' Committee (Risk Committee) is responsible for monitoring information-security risks, in line with the broader risk-management framework.
- Executive-level oversight: the Chief Information Security Officer (CISO) is designated as the executive responsible for cybersecurity and information-security management.
- Responsibilities: the policy specifies duties for the Board, management, and employees to ensure that information assets (IT/OT) are properly protected and managed according to company standards.

3.3 Information Security Management Programs

SQM Salar has an operational **Information Security Management System (ISMS)** aligned with the **ISO/IEC 27001 standard**, integrating IT and OT systems management and preventive controls.

Key elements publicly disclosed include:

- **Business continuity and DRP testing:** regular Disaster Recovery Plan (“DRP”) tests were carried out in 2024 to validate the company’s ability to restore critical servers and databases.
- **Vulnerability management:** internal and external vulnerability testing and penetration assessments are performed, including escalation channels for employees to report threats or suspicious activities.
- **Internal audits:** conducted periodically within the ISMS framework to verify compliance and control performance.
- **External audit:** independent verification under ISO 27001 to ensure continuous improvement.
- **Awareness and training:** in 2024, 1,122 employees participated in information-security training and phishing-awareness campaigns as part of the Cybersecurity Cultural Plan.
- **Incident disclosure:** no information-security or data-leak incidents were recorded in 2024.

4 Environmental Policy & Management

4.1 Environmental Policy

SQM Salar SpA maintains a comprehensive environmental management framework built upon three complementary instruments: the Environmental Compliance Strategy, the Corporate Sustainability Policy, and the Integrated Management Policy (SGI). Together, they define the company's approach to environmental protection, regulatory compliance, and continuous improvement.

The Environmental Compliance Strategy ensures full observance of environmental regulations applicable to lithium and potassium operations. It establishes clear procedures for identifying and updating applicable environmental requirements monthly, with annual independent audits verifying compliance. The strategy includes technical assistance mechanisms, a risk-based verification plan, and digital traceability of environmental performance. It also defines processes for managing non-conformities, findings, and contingencies—such as environmental emergencies or heritage findings—and requires immediate reporting to the Environmental Management Department. Compliance information and verification records are publicly available through SQM Salar's website, while an internal environmental ranking and ongoing training programs reinforce a strong culture of compliance.

The Corporate Sustainability Policy, approved by SQM Salar's Board of Directors in November 2024, extends commitments beyond regulatory compliance. It explicitly integrates environmental, social, and governance (ESG) principles and international standards, including IRMA, IFC Performance Standards, OECD Guidelines, and the UN Sustainable Development Goals. The policy establishes a preventive approach to pollution, circular economy, resource efficiency, and adaptation to climate change, committing to apply the mitigation hierarchy (avoid, minimize, restore, compensate). It also prohibits new mining operations in critical biodiversity and protected areas (IUCN I–III, UNESCO World Heritage Sites, and Biosphere buffer zones) and promotes responsible use of water and brine with a basin-level perspective.

The Integrated Management Policy (SGI) provides the operational foundation for implementing these commitments, aligning with the ISO 9001, ISO 14001, ISO 45001, and ISO 50001 standards. It commits to pollution prevention, continuous



improvement in environmental and energy performance, protection of biodiversity, risk-based business continuity, and innovation in environmental management practices.

Together, these instruments constitute a coherent environmental policy framework that combines strict compliance assurance with a proactive sustainability vision. This system allows SQM Salar to identify, monitor, and manage environmental impacts; integrate climate and resource considerations into decision-making; and transparently communicate environmental performance to authorities, communities, and other stakeholders.



5 Waste & Pollutants

5.1 Tailings Management

SQM Salar SpA extracts lithium and potassium exclusively from brine in the Salar de Atacama, without mining, drilling, blasting, or crushing rock. Therefore, the operation does not generate tailings or manage tailings storage facilities (TSFs). The process consists of pumping brine from underground aquifers to solar evaporation ponds, where minerals are naturally concentrated by solar energy. The solid residues resulting from this process are mainly non-hazardous salts (halite and other evaporitic minerals), which are managed under environmental permits and applicable Chilean regulations.

SQM Salar SpA does not own or operate any other mining sites beyond the Salar de Atacama brine operation and its associated processing facilities (such as the Lithium Chemical Plant El Carmen, PQLC). As such, no part of its operational scope involves ore extraction or processes that could generate tailings.

The company's environmental management system includes procedures for waste classification, handling, and disposal, as well as periodic independent environmental audits conducted by third parties (WSP, SGS, Golder). These audits verify compliance with the Environmental Qualification Resolutions (RCA) applicable to the Salar de Atacama operations and the Lithium Chemical Plant El Carmen (PQLC).

The 2023 independent audit under the Initiative for Responsible Mining Assurance (IRMA) confirmed that SQM Salar SpA's operations do not have tailings storage facilities and that the mine waste is composed of common salts with low physical and chemical risk. Accordingly, the Global Industry Standard on Tailings Management (GISTM) does not apply to SQM Salar's operations.

Environmental monitoring programs are implemented across all stages of operation to control potential impacts on soil, water, and air. Results and audit summaries are publicly available on SQM Salar's website and on the company's sustainability reports.

6 Climate Strategy

6.1 Indirect Greenhouse Gas Emissions (Scope 3)

SQM Salar SpA quantifies its indirect (Scope 3) greenhouse gas emissions following the GHG Protocol – Corporate Value Chain Standard.

The main contributors in 2024 were Purchased goods and services, Processing of sold products, and Upstream transportation and distribution, which together represented the majority of value chain emissions.

This analysis enables the company to identify emission hotspots and work collaboratively with suppliers and partners to advance low-carbon logistics, energy efficiency, and sustainable procurement, in line with its science-based targets.

Scope 3 Category	Emissions in the reporting year (metric tonnes CO2e)	Methodology
1. Purchased goods and services	985.579	GHG Protocol
2. Capital goods	146.917	GHG Protocol
3. Fuel-and-energy-related-activities (not included in Scope 1 or 2)	89.375	GHG Protocol
4. Upstream transportation and distribution	321.548	GHG Protocol
5. Waste generated in operations	4.968	GHG Protocol
6. Business travel	3.148	GHG Protocol
7. Employee commuting	10.091	GHG Protocol
8. Upstream leased assets	-	
9. Downstream transportation and distribution	84.800	GHG Protocol
10. Processing of sold products	384.309	GHG Protocol
11. Use of sold products	-	
12. End-of-life treatment of sold products	4.850	GHG Protocol
13. Downstream leased assets	-	
14. Franchises	-	
15. Investments	-	



6.2 Climate Governance

At SQM Salar, climate-related issues are managed and overseen at the highest levels of governance, ensuring that strategic and operational decisions integrate climate action and risk management. The Board of Directors provides direct oversight through its role in approving and monitoring the company's Sustainability Policy, which establishes commitments on climate change, environmental protection, and the efficient use of natural resources. Climate-related topics —such as emissions reduction, energy management, and adaptation to water stress in the Salar de Atacama— are included in the board's annual agenda and progress is reviewed at least once a year.

At the management level, climate responsibility lies within the Senior Vice President of Corporate Services and Sustainability, who reports directly to the CEO of SQM Salar. This executive leads the company's Sustainability and Corporate Services Division, which includes the Sustainability and Community Relations Department and the Environmental Management Department, both responsible for implementing the climate strategy and monitoring progress towards emissions and water reduction goals.

SQM Salar's Sustainability Policy (2024) explicitly integrates climate change as one of the company's five strategic pillars of sustainability, alongside water stewardship, circularity, biodiversity protection, and community engagement. The policy is reviewed annually, and its implementation is overseen by the Sustainability and Community Relations Department, which reports progress to internal committees and to the Board of Directors through the Senior Vice President.

6.3 Climate-related incentives

At SQM Salar, climate performance management is integrated into the company's evaluation and compensation systems.

During 2024, indicators related to greenhouse gas (GHG) emissions reduction, operational efficiency, and environmental compliance were incorporated into the annual variable bonus scheme for specific management roles and teams within the areas of sustainability, people, environment, among others.

For example, within the Sustainability Management, the Sustainability Manager's compensation includes variable components linked to climate-related objectives and the achievement of Key Results (KR) defined annually.

Similarly, in some teams and departments, particularly those leading sustainability, environmental, and people-related initiatives, ESG objectives are part of their annual evaluation and compensation structures, mainly associated with the progress of projects on emissions management, energy efficiency, and responsible water use.

These incentives aim to strengthen the alignment between financial performance and sustainability progress, fostering continuous improvement in GHG emissions management and responsible resource use across operations.

6.4 Climate Risk Management

SQM Salar integrates climate-related risks and opportunities into its company-wide enterprise risk management (ERM) framework.

This multidisciplinary process considers both physical and transition risks across short-, medium-, and long-term horizons and covers the company's own operations, as well as upstream and downstream activities. The assessment includes regulatory, technological, market, reputational, and legal risks, together with acute and chronic physical risks associated with climate variability.

Findings from the climate risk assessment are reviewed annually by the Sustainability and HSE Committees and inform the company's mitigation and adaptation strategies.

6.5 Climate Scenarios and Prospective Analysis

SQM Salar conducts scenario analyses to assess the physical risks derived from climate change and their potential impact on operations at the Salar de Atacama and the Lithium Chemical Plant Carmen (PQLC).

In 2024, the company updated its scenario study in collaboration with the Center for Climate and Resilience Research (CR2) and Cambio Global UC, using CMIP6 global circulation models and the CR2Met v2.5 product for bias correction. This analysis aims to anticipate the potential physical effects of climate change on operations, support adaptation planning, and guide the long-term management of operational and environmental risks at the Salar de Atacama and PQLC.

Oversight of the scenario analysis is under the Sustainability Management team, which reports its results and findings to the Sustainability, Health, Safety, and Environment Committee. This committee advises senior management on the governance of climate-related risks and opportunities and reviews progress on adaptation plans.

The analysis considered two main scenarios: one global climate scenario (SSP5-8.5) and another specific to the Salar de Atacama basin focused on water availability.

Climate Scenarios Considered

Variable	Scenario	Associated SSP	Type of analysis	Scenario coverage	Risks considered	Temperature alignment	Base year	Time horizons
Climate change (high)	RCP 8.5	SSP5	Quantitative	Salar and PQLC operations	Acute and chronic physical risks; regulatory risks	≥ 4 °C	2005	2030 / 2050 / 2100
Local water availability	Hydrogeological scenario of the Salar de Atacama	—	Quantitative	Salar de Atacama basin	Acute and chronic physical risks; interaction between freshwater and brine	—	2020	2030 / 2060 / 2100

Note: The SSP5-8.5 scenario is based on the study “Update of Climate Threat Indicators and Scenarios for SQM Operations” (Cambio Global UC, 2024), validated using SQM’s network of 18 meteorological stations and the CR2Met v2.5 dataset. The hydrological scenario derives from modeling developed by SQM Hydrogeology (2025), which incorporates future projections and artificial-intelligence tools for water-resource management.

Assumptions, Uncertainties, and Rationale

Scenario	Assumptions, uncertainties, and limitations	Rationale for use
RCP 8.5 – SSP5	Assumes continued emissions and limited mitigation, intensifying both chronic and acute physical risks. Uncertainties relate to the frequency and intensity of extreme events and to the challenge of translating global projections to local scale.	Enables examination of a “worst-case” scenario, useful for estimating the most severe impacts on productivity, water availability, and worker exposure.

Hydrological scenario (Salar de Atacama)	Based on hydrogeological modeling of the basin, considering current recharge-discharge balances and real-time monitoring. Main uncertainties relate to aquifer complexity and the interaction between freshwater layers and brine.	Evaluates potential effects of brine extraction on associated ecosystems (lagoons, wetlands, and vegas) and supports adaptive water-resource management.
---	--	--

Key Results of Local Projections (SSP5-8.5, 2040–2060)

Variable	Unit	Salar de Atacama	Salar del Carmen	Interpretation
Average temperature	°C	+1.86 °C (15.94 → 17.80)	+1.54 °C (15.24 → 16.78)	Sustained increase in mean temperature toward mid-century.
Annual precipitation	mm/year	18.69 → 10.69 (–42.8 %)	No significant change	Decrease in rainfall and increased aridity.
Heat waves	Events/year	Higher frequency and persistence	Moderate increase	Thermal risk for workers and operations.
Cold waves	Events/year	Lower frequency	Lower frequency	Reduction in frosts and less extreme variability.
Dry spells	Days between rain > 1 mm	670 → 555	No relevant change	Persistent arid conditions; sporadic rainfall.
Maximum winds	—	No robust conclusions (few long-term records)	—	Requires strengthening of monitoring network.

During 2025, SQM Salar will continue strengthening its climate and hydrogeological monitoring, updating its predictive models and integrating them into the corporate risk-assessment process. This continuous-improvement approach allows the company to adjust its adaptation strategies based on new scientific evidence and observed local conditions in the Salar de Atacama.

6.6 Climate Change Adaptation

SQM Salar has an overarching framework to address the physical risks associated with climate change, integrated into the company's environmental and operational management systems.

This framework guides the identification and management of acute and chronic risks—such as temperature increase, extreme weather events, and water scarcity—and supports long-term planning to strengthen the resilience of its operations.

Although the adaptation plan is corporate, its implementation is context-specific across SQM Salar's main operations.

At the Salar de Atacama and the Lithium Chemical Plant Carmen (PQLC), site-level monitoring systems track key climatic and operational variables, including greenhouse gas emissions, water use, and energy efficiency.

This allows early detection of climate-related variations and supports decision-making for adaptation measures such as water-use optimization, brine management improvements, infrastructure resilience, and ecosystem restoration.

The effectiveness of these measures is reviewed annually by the Sustainability and HSE Committees, ensuring continuous alignment between climate adaptation, risk management, and long-term operational goals.

6.7 Emissions Reduction Targets

SQM Salar has established corporate GHG emissions reduction targets validated by the Science Based Targets initiative (SBTi) in 2023. These targets align with the 1.5 °C pathway of the Paris Agreement and cover both direct (Scope 1 and 2) and value-chain (Scope 3) emissions.

Target	Type	Scope	Base year / Target year	Reduction declared	SBTi validation
1	Absolute	Scope 1 + 2	2021 → 2031	–46.2 %	Yes (validated 2023)
2	Intensity	Scope 3	2021 → 2031	–55 %	Yes (validated 2023)

6.8 Internal Carbon Pricing

SQM Salar applies an internal shadow carbon price of USD 15 per ton of CO₂e, established by its parent company, Sociedad Química y Minera de Chile S.A., as part of the corporate climate strategy.

This internal carbon price is available as a tool to assess the financial implications of greenhouse gas emissions and to support investment and risk management analyses.

The mechanism incorporates a hypothetical cost of carbon into financial and strategic planning models, enabling the company to anticipate potential regulatory costs and to identify cost-effective emission reduction opportunities.

It is primarily considered for Scope 1 and Scope 2 emissions and contributes to:

- Evaluating the cost–benefit of mitigation projects and energy efficiency initiatives.
- Strengthening the integration of climate-related risks and opportunities into decision-making processes.
- Supporting the company’s progress toward its 2031 science-based targets.

This approach enables SQM Salar to anticipate the potential economic exposure of its carbon footprint under various regulatory and market scenarios. In practice, the internal carbon price supports selected investment and project evaluation processes, ensuring that financial decisions incorporate the potential costs of carbon and promote low-carbon strategies.

7 Biodiversity

7.1 Biodiversity Risk Assessment

7.1.1 Process Description

SQM Salar has completed a biodiversity risk assessment as part of the TNFD LEAP process (*Locate, Evaluate, Assess*). This assessment applied a location-specific approach, focusing on direct operations in the Salar de Atacama and the Carmen Lithium Chemical Plant (PQLC), while also considering upstream supply chain dependencies (critical raw materials and inputs), and downstream sites of the SQM group such as Dixin (China) and Puerto Angamos (Chile), which are relevant for processing and logistics but are not part of SQM Salar SpA.

The evaluation followed internationally recognized methodologies and frameworks, including the TNFD LEAP guidance and SQM's Enterprise Risk Management framework, ensuring consistency with best practices in the mining sector.

The biodiversity risk assessment was integrated into SQM's multi-disciplinary risk management processes, aligning biodiversity-related findings with broader environmental, social, regulatory, and reputational risk reviews. This integration allows the company to manage biodiversity risks in coherence with corporate decision-making and sustainability strategies.

The process explicitly considered both dependency-related biodiversity risks (such as reliance on groundwater availability, local climate regulation, and biomass provision) and impact-related biodiversity risks (such as potential changes in water quality due to brine–freshwater mixing, habitat sensitivity in the Salar de Atacama, and non-GHG air emissions).

Through this approach, SQM Salar identified six priority risks, including reputational, liability, policy, physical, and operational risks, and complemented the analysis with an initial portfolio of opportunities to strengthen biodiversity protection and ecosystem resilience.

7.1.2 Scope of Biodiversity Risk Assessment

The scope of SQM Salar's biodiversity risk assessment covers the full spectrum of activities where the company has a direct or indirect interaction with nature. This includes:

- **Own operations:** Direct operations at the Salar de Atacama and the Carmen Lithium Chemical Plant (PQLC), which are located in areas of high environmental sensitivity and where water use, brine extraction, and air emissions are the most relevant drivers of biodiversity risk.
- **Adjacent areas:** Ecosystems and communities surrounding SQM Salar's operations, particularly the sensitive habitats and species in the Salar de Atacama basin, where changes in water availability or quality could have direct implications for biodiversity.
- **Upstream activities:** Dependencies and risks associated with the supply chain of critical inputs and raw materials, as analyzed in the biodiversity "hot spot" mapping of suppliers. This ensures that biodiversity risks are not limited to SQM Salar's footprint but also capture pressures linked to procurement and logistics.
- **Downstream activities:** While Dixin (China) and Puerto Angamos (Chile) belong to other companies within the SQM group and are not part of SQM Salar SpA, their role in lithium processing and logistics was considered in the group-wide analysis to understand how downstream operations may contribute to or amplify biodiversity-related risks.

By extending the assessment across these dimensions, SQM Salar ensures a comprehensive view of biodiversity dependencies and impacts, integrating them into its enterprise risk management processes and sustainability strategy.

7.1.3 Risks Identified

As part of the TNFD LEAP Assess phase, SQM Salar identified and prioritized biodiversity-related risks through a structured evaluation process, aligned with the company's Enterprise Risk Management framework. From an initial long list of approximately 40 risks, six were prioritized as most relevant:

Risk Type	Sub-category	Description
Transition risks	Reputation	Negative public perception due to biodiversity impacts, particularly associated with the Salar de Atacama ecosystem.
	Policy	Enhancement of existing regulations related to infringement or proximity to protected species and biodiversity areas.

	Liability	Legal disputes following biodiversity-related impacts and consultations with Indigenous communities.
Physical risks	Acute	Reduced water availability, affecting brine extraction thresholds and ecosystem services in the Salar de Atacama.
	Chronic	Reduced production efficiency due to reliance on local climate regulation, as shifts in precipitation and evaporation cycles disrupt brine concentration processes.
	Chronic	Reduced water quality due to brine–freshwater mixing in the Salar de Atacama, with potential community and environmental implications.

These risks are primarily driven by water and brine extraction dependencies in the Salar de Atacama, which represent the main link between SQM Salar’s operations and biodiversity.

7.2 Biodiversity Commitment

SQM Salar SpA has established a comprehensive framework to manage biodiversity-related risks and dependencies. The foundation of this framework is the Environmental Compliance Strategy, which ensures strict observance of applicable regulations across all lithium and potassium operations. The strategy defines clear procedures for identifying and updating applicable environmental requirements on a monthly basis, with independent annual audits carried out by external entities. It also sets mechanisms for managing gaps, findings, and contingencies, including those related to flora, fauna, and cultural heritage, ensuring timely correction and traceability. Compliance status is made publicly available through a dedicated platform, while a culture of compliance is promoted through training programs, continuous monitoring, and both internal and external audits.

Building on this foundation, the company’s Corporate Sustainability Policy, approved by the Board of Directors in November 2024, extends commitments beyond legal requirements. The policy recognizes biodiversity as a central element of SQM Salar’s environmental management and commits to applying the mitigation hierarchy (avoid, minimize, restore, compensate), avoiding operations in globally and nationally critical biodiversity areas such as UNESCO World Heritage

Sites, IUCN I–III protected areas, and UNESCO Biosphere buffer zones, and engaging with Indigenous communities and other stakeholders through culturally appropriate processes. It also declares alignment with international standards such as IRMA, IFC Performance Standards, OECD Guidelines, and the UN Sustainable Development Goals, and specifically supports Target 15 of the Global Biodiversity Framework, while not yet defining quantitative biodiversity-related targets.

Both instruments are reinforced by ISO 14001:2015 certification, which covers brine extraction at the Salar de Atacama and production at the Carmen Lithium Chemical Plant (PQLC). This certification confirms that SQM Salar maintains a robust environmental management system designed for continuous improvement and systematic risk management.

Together, the Environmental Compliance Strategy, the Sustainability Policy, and the international certification constitute a coherent framework that combines legal compliance assurance with a vision that goes beyond regulatory requirements. This framework enables SQM Salar to conduct biodiversity risk assessments, apply mitigation measures, engage stakeholders, and extend commitments across its own operations, suppliers, and partners, disclosing its priorities transparently to stakeholders. At present, the company has not made a public commitment to Net Positive Impact (NPI), nor has it established quantitative no net loss targets.

7.3 Biodiversity Mitigating Actions

SQM Salar applies the mitigation hierarchy to address its biodiversity-related impacts and dependencies, in line with international frameworks such as GRI, CSRD, and TNFD. This approach prioritizes actions to avoid impacts, followed by measures to reduce, regenerate, restore, and, where possible, transform operations to align with long-term sustainability goals. The following sections detail how these principles were applied in 2024 across SQM Salar’s direct operations in the Salar de Atacama (SdA) and the Carmen Lithium Chemical Plant (PQLC).

7.3.1 Avoid

The following actions reflect SQM Salar’s approach to avoiding biodiversity impacts, focusing on siting decisions, regulatory restrictions, and proactive exclusion of sensitive ecosystems. These measures ensure that operations do not expand into unauthorized zones or biodiversity-sensitive areas, particularly in locations identified as having *very high ecosystem integrity* and proximity to protected sites.

Site	Actions
Common (SdA & PQLC)	• Corporate Sustainability Policy prohibits operations in UNESCO World Heritage Sites, Ramsar wetlands, IUCN I–III protected areas, and UNESCO Biosphere buffer zones. • Environmental Compliance Strategy and ISO 14001 certification ensure systematic identification of risks, full compliance with regulations, and avoidance of impacts¹.
Salar de Atacama (SdA)	• Extraction restricted to Authorized Extraction Areas (AAE) as defined in RCA 226/2006, avoiding brine pumping outside permitted zones. • Operations located outside human settlements, avoiding risks of community displacement. • Preventive siting and zoning measures ensure no expansion into adjacent non-approved zones, even in areas of high ecosystem integrity and water risk. • Avoidance reinforced due to proximity to sensitive biodiversity sites: Sistema Hidrológico de Soncor (7.6 km), Los Flamencos National Reserve (14.6 km), Tebinquinche Sanctuary (33 km), and Valle de la Luna/Sierra de Orbate (48.7 km).
Carmen Lithium Chemical Plant (PQLC)	• Facility located in an industrial zone ~20 km east of Antofagasta, away from highly sensitive habitats. • Despite being in an industrial zone, preventive measures are maintained due to proximity (9.2 km) to La Chimba National Reserve (IUCN IV)². • Plant design and permits aligned with avoidance of impacts on nearby protected areas.

7.3.2 Reduce

The following actions reflect SQM Salar's efforts to reduce unavoidable biodiversity and environmental impacts. These measures include efficiency improvements, reduction targets, and continuous monitoring to minimize pressures on ecosystems and natural resources.

¹ This action primarily reflects environmental management practices that indirectly support biodiversity protection.

² This measure is mainly related to facility siting and regulatory compliance, with indirect biodiversity benefits.

Site	Actions
Common (SdA & PQLC)	• Corporate Sustainability Policy and Environmental Compliance Strategy promote continuous improvement in resource efficiency and emissions control. • Company-wide targets to reduce continental water extraction by 40% by 2030 and 65% by 2040, with zero use planned from 2031 onwards (Sustainability Report 2024)³.
Salar de Atacama (SdA)	• Progressive reduction of brine and continental water extraction in line with corporate targets (-50% brine by 2028; -40% freshwater by 2030; -65% by 2040), supported by wastewater reuse⁴. • Monitoring and conservation program for algarrobo populations (<i>Prosopis</i> sp.), including soil humidity parcels and restoration measures in Camar (2024) • Implementation of vegetation, flora, and fauna monitoring systems (reptiles, mammals, flamingos, aquatic birds) at SdA's eastern border and surrounding lakes (Soncor, Peine, Quebrada de Camar)⁵. • Implementation of meteorological monitoring network (e.g., El Tatio, Cordillera de la Sal, Domeyko, etc.) to inform adaptive water management. • Plan for erosion and soil compaction prevention, with machinery transit restrictions in sensitive areas and best practices in construction sites. • Comprehensive program for control of invasive and domestic animals, including internal regulations prohibiting feeding or introduction of domestic animals into operational areas, awareness campaigns such as Misión Adopción to promote responsible pet ownership, deterrents against incursions, disciplinary measures in case of non-compliance, and restrictions to protect native fauna. • Waste management practices with sealed containers and controlled access to avoid attracting wild or domestic animals into operational areas. • Perimeter fencing and access controls to prevent entry of unauthorized people or animals into sensitive areas.

³ Although primarily a water management initiative, these reduction targets contribute to lowering pressures on biodiversity in water-scarce ecosystems.

⁴ This action targets water resource use, with biodiversity benefits considered an indirect outcome.

⁵ Monitoring programs focus on water and vegetation, which are used as indirect indicators of ecosystem health.

	• Use of sound deterrents in proximity to water bodies to minimize disturbance and predation risks for bird species. • Environmental training programs through the SQM Aprende platform, including modules on wildlife protection and invasive species control.
Carmen Lithium Chemical Plant (PQLC)	• Water sourced mainly from third parties (desalination and treatment plants) to avoid additional stress on local aquifers. • 2024 operation of the Solution Recovery Plant (PRS), recovering 33 l/s of water, equivalent to 47% of plant intake, reducing freshwater dependency⁶. • Air quality monitoring station at Salar del Carmen, measuring particulate matter and atmospheric conditions, with public disclosure of data. • Implementation of waste minimization measures in line with ISO 14001 requirements. • Groundwater infiltration monitoring through dedicated wells to prevent contamination risks.

7.3.3 Regenerate

SQM Salar's regenerative actions are primarily associated with community-linked initiatives in the Salar de Atacama.

Site	Actions
Common (SdA & PQLC)	No specific initiatives reported.
Salar de Atacama (SdA)	• Conservation program for algarrobo trees and community-linked monitoring of vegetation and flora to support regeneration of desert ecosystems.
Carmen Lithium	No specific initiatives reported.

⁶ This action reduces water dependency, indirectly alleviating stress on ecosystems near the plant.

Chemical Plant
(PQLC)

7.3.4 Restore

SQM Salar has documented restoration-related measures primarily linked to its operations in the Salar de Atacama, in line with environmental permits and voluntary commitments.

Site	Actions
Common (SdA & PQLC)	• Progressive rehabilitation and reconfiguration of areas intervened, including secure removal of infrastructure and waste to allow ecosystem recovery.
Salar de Atacama (SdA)	• Environmental permit RCA 226/2006 includes obligations for monitoring and restoration of vegetation, groundwater, and species affected by operations. • Potable water project in San Pedro de Atacama (CAPRA), which delivered a 32 l/s well to restore access to safe drinking water for local communities, reinforcing ecosystem service provision⁷. • Contingency Plan for sensitive ecosystems (Soncor, Peine, Aguas de Quelana, Vega Tilopozo), defining thresholds and early actions to restore environmental balance in case of deviations. • Complementary study of East Border, Soncor, Peine, and Tebinquinche lagoons, focusing on microbial ecosystems and aquatic dynamics (with University of Miami, Universidad Católica del Norte, and FisioAqua SpA). • Species conservation programs such as the Altoandino flamingo program, aligned with national and international biodiversity commitments.
Carmen Lithium Chemical Plant (PQLC)	No specific initiatives reported

⁷ This initiative primarily addresses community water access, with biodiversity relevance linked to ecosystem service provision.

7.3.5 Transform

SQM Salar has reported transformative commitments in 2024 that go beyond compliance and operational reduction, reshaping its long-term approach to biodiversity and water management.

Site	Actions
Common (SdA & PQLC)	Integration of the TNFD LEAP methodology (Locate, Evaluate, Assess) into corporate biodiversity risk management, aligning operations with international frameworks (GRI, CSRD, TNFD).
Salar de Atacama (SdA)	Long-term commitment to completely eliminate continental freshwater use by 2060, a systemic change in how lithium is extracted in arid ecosystems (Sustainability Report 2024).
Carmen Lithium Chemical Plant (PQLC)	No specific initiatives reported

8 Labor Practices

8.1 Workforce Breakdown: Gender

SQM Salar SpA promotes gender diversity and inclusion across all levels of the organization as part of its broader commitment to sustainable development and responsible labor practices.

As stated in its Corporate Sustainability Policy (2024), the company integrates gender equality principles into recruitment, training, and career development processes, ensuring fair opportunities and equitable treatment for all employees.

In alignment with the company's Diversity and Inclusion roadmap, SQM Salar has set a corporate target to achieve 26% female participation by 2030. This goal reflects SQM Salar's commitment to progressively increase women's representation in operational, technical, and leadership roles, particularly in the traditionally male-dominated mining sector.

Progress toward this target is monitored annually through human-capital indicators and reported in SQM Salar's Sustainability Report, ensuring transparency and accountability in advancing gender equity within the workforce.

Community Relations

8.2 Social Mine Closure Programs

8.2.1 Social Baselines

In accordance with Supreme Decree No. 40, which approves the Regulation of the Environmental Impact Assessment System, every environmental assessment must incorporate a baseline that describes in detail the project or activity's area of influence, considering the relevant attributes of the territory, its current situation, and, where applicable, its possible evolution without the execution of the project.

In the case of the human environment, the regulation requires addressing five dimensions: geographic, demographic, anthropological, socioeconomic, and basic social well-being. The anthropological dimension must include ethnic and cultural characteristics of the population, as well as the manifestations of culture such as ceremonies, festivals, and local traditions.

When human groups belonging to Indigenous Peoples are involved, the baseline must also emphasize the following aspects: use and value of natural resources; cultural practices; organizational structures; forms of environmental appropriation; cultural heritage; group identity; system of values; community rituals; and symbols of group belonging.

These elements collectively describe the relationship of Indigenous communities with their territory, worldview, and sociocultural organization, in line with Article 18(e.10) of Supreme Decree No. 40.

8.2.1.1 Carmen Lithium Chemical Plant (PQLC)

As part of the Environmental Impact Declaration for the project "Capacity Increase and Optimization of Lithium Plant Carmen Production" (2021), approved by Environmental Qualification Resolution No. 202202001223 of the Environmental Evaluation Commission of the Antofagasta Region, a social baseline confirmed that the La Negra Industrial District is an uninhabited area with no sites of cultural significance. Nearby census localities such as Estación Uribe, Salar del Carmen, and Baquedano showed minimal population, mostly linked to the Antofagasta Penitentiary Compliance Center. The

evaluation ruled out significant community impacts, limiting effects to increased vehicular traffic on regional routes, with no risks of resettlement or livelihood changes.

8.2.1.2 Salar de Atacama – Current operation

The Environmental Impact Assessment “*Changes and improvements to mining operations in the Salar de Atacama*” (2005), approved by Environmental Qualification Resolution No. 226/2006 of the Regional Environmental Commission (COREMA) of Region II, developed a social and cultural baseline that characterized Atacameño communities in San Pedro de Atacama, including Toconao, Socaire, Peine, Talabre, and Camar. Differences were noted among them: Toconao with strong agricultural and artisanal activity, Socaire with greater socioeconomic vulnerability and depopulation, and Peine with closer integration to mining. Archaeological surveys identified minor remains without cultural significance. As the facilities are located in the salar’s core, no resettlement risks were identified, and traditional livelihoods were addressed through monitoring and community engagement plans.

8.2.1.3 Salar de Atacama – Extraction Reduction Plan (under evaluation)

The Environmental Impact Assessment for the “*Extraction Reduction Plan in the Salar de Atacama*” (2022), submitted as a modification of RCA No. 226/2006 and currently under evaluation, included updated social baselines prepared with Atacameño communities such as Talabre and Camar. Methods included census surveys, key informant interviews, participatory mapping, and ethnographic fieldwork, confirming the relevance of herding, agriculture, ancestral cultural practices, and emerging community tourism. In Talabre, the baseline highlighted the role of ravines, water sources, and pastures in cosmovision and pastoral systems, while in Camar, it documented community organization and land use. The project does not foresee physical or economic resettlements but recognizes the need to integrate Indigenous livelihoods into monitoring and community engagement measures.

8.2.2 Mine closure planning prior to mine development

Mine closure planning is a legal requirement in Chile and must be addressed before mining activities begin. Law No. 20.551 on the Closure of Mining Operations and Facilities establishes that every company must prepare a closure plan consistent with its Environmental Qualification Resolution (RCA), binding and fully executable by the operator. Article 8 of the law

requires approval by the National Geology and Mining Service (SERNAGEOMIN) prior to exploration, exploitation, or operation.

Supreme Decree No. 41 reinforces this by requiring closure plans at the conceptual engineering stage, detailing technical measures, risk assessments, costs, financial guarantees, and community outreach, to ensure stability and protection of people and the environment. Plans must be updated and audited every five years, and financial guarantees maintained throughout the life cycle.

In compliance with this framework, SQM Salar has approved closure plans for all operating sites: the Salar de Atacama (Resolution Exempt No. 1381, August 9, 2022) and the Carmen Lithium Chemical Plant – PQLC (Resolution Exempt No. 1342, August 5, 2022). These plans are periodically updated, audited, and include financial guarantees as well as progressive closure measures.

Beyond compliance, SQM Salar incorporates social transition components, supporting education, culture, health, and employment in nearby Atacameño communities, and aligns its practices with international sustainability standards such as IRMA, strengthening its commitment to responsible and transparent long-term management of lithium operations.

8.2.3 Local capacity development during mine operation

SQM Salar promotes the strengthening of human and social capacities in neighboring communities during mining operations. These initiatives focus on education, health, culture, and organizational development, providing people with tools that enhance their skills and opportunities for personal and collective growth.

Programs include Nivelación de estudios, Apoyo a especialidades técnicas del Liceo Likán Antai, EDUTEN, and Enseña Chile, which improve educational trajectories through digital tools and innovative teaching. In health and quality of life, medical operations, technical assistance, preventive talks, and sports initiatives contribute to community well-being. Cultural and social cohesion are reinforced through workshops in recycling, crafts, dance, creative writing, and sports, helping to preserve traditions and strengthen organizational skills.

Through these initiatives, SQM Salar helps Atacameño communities develop skills and resilience that accompany and transcend mining operations. Further details of these programs can be found in the SQM Salar Sustainability Report 2024.

8.2.4 Collaboration with economic diversification programs during mine operation

SQM Salar also collaborates directly with programs that diversify local economies, creating new opportunities for sustainable livelihoods beyond mining. These initiatives aim to strengthen productive autonomy and foster economic resilience in Atacameño communities.

Examples include Atacama Tierra Fértil, which supports local agriculture with sustainable practices; hydroponics in Socaire, which introduces innovative farming techniques in arid conditions; and entrepreneurship and competitive funds, which finance and mentor local businesses in gastronomy, crafts, tourism, and services. In addition, water resources management initiatives enhance the sustainability of agricultural practices in the basin.

These collaborations show how the company supports economic diversification, generating long-term opportunities and contributing to more sustainable regional development. Further details of these programs can be found in the SQM Salar Sustainability Report 2024.

8.2.5 Social closure impact assessment in the run-up to closure

In Chile, Law No. 19.300 on Environmental Bases and its regulatory framework (Decree No. 95/2001) establish mechanisms to ensure informed citizen participation within the Environmental Impact Assessment (EIA) system. These regulations require that projects subject to the EIA provide opportunities for communities and organizations to access information, submit observations, and influence the evaluation process when projects may generate environmental burdens or impacts.

For the Carmen Lithium Chemical Plant (PQLC), the Environmental Impact Declaration was published for public review; however, no requests for a participation process were submitted within the legal deadline (Article 30 bis, Law 19.300).

For the Salar de Atacama operation, the EIA included a formal Citizen Participation Program coordinated by the Regional Environmental Commission (COREMA). Three citizen observations were submitted during the process and were considered in the official evaluation documents.

In addition, the Plan de Reducción de Extracciones en el Salar de Atacama (submitted in January 2022) triggered a formal Indigenous Consultation Process (PCPI) under ILO Convention 169, involving the Atacameño communities of Camar,

Toconao, Socaire, Talabre, and Peine. The process focused on potential impacts to ancestral territory, mobility, and cultural heritage, and concluded in 2025 with agreements that included mitigation, monitoring, and compensation measures.

8.2.6 Closure-focused stakeholder engagement

Chilean legislation requires that mine closure plans incorporate mechanisms for community outreach and participation. Law No. 20.551 and Supreme Decree No. 41 mandate that closure plans include programs to inform affected populations about closure measures and timelines. In addition, Law No. 19.300 and its regulations establish citizen participation processes in environmental assessments, while ILO Convention 169 requires Indigenous Consultation when projects may directly affect Indigenous peoples.

In compliance with these requirements, SQM Salar has approved closure plans for both the Salar de Atacama and the Carmen Lithium Chemical Plant (PQLC), issued by SERNAGEOMIN in 2022. These plans include social components, financial guarantees, and are updated and audited every five years. Citizen participation was carried out for the Salar de Atacama operation, while the PQLC process was published for public review but received no requests for participation. The Plan de Reducción de Extracciones en el Salar de Atacama, currently under SEIA evaluation, triggered a formal Indigenous Consultation Process (PCPI) with five Atacameño communities, which concluded in 2025 with agreements covering mitigation, monitoring, and compensation measures.

Beyond legal compliance, SQM Salar strengthens stakeholder engagement through long-term programs in education, health, culture, and economic diversification, which also function as social transition measures toward closure. This approach aligns with international standards such as IRMA, emphasizing early, continuous, and participatory closure planning.

8.2.7 Social closure plans

Chilean legislation on mine closure (Law No. 20.551 and Supreme Decree No. 41) requires companies to submit closure plans approved by SERNAGEOMIN. These plans focus on technical, environmental, and financial aspects such as dismantling of facilities, waste management, land stabilization, and financial guarantees, but they do not explicitly include social closure components.

To go beyond compliance, SQM Salar has voluntarily incorporated a social dimension into its closure planning for the Salar de Atacama, where Atacameño communities are located. As reported in the 2024 Sustainability Report, the company is developing social closure components aimed at strengthening education, health, culture, and local economies. The focus is on building resilience and diversifying livelihoods so that the eventual closure of operations does not result in negative economic or social impacts.

This commitment is reflected in ongoing initiatives at the Salar de Atacama, such as Nivelación de estudios, EDUTEN, Enseña Chile, support for the Liceo Likan Antai, medical operations, preventive health programs, cultural workshops, Atacama Tierra Fértil, hydroponics in Socaire, and competitive funds for entrepreneurship in gastronomy, crafts, tourism, and services. Together, these programs expand skills, reinforce cultural identity, and promote economic diversification, forming the basis of SQM Salar's social closure approach.

In the case of the Carmen Lithium Chemical Plant (PQLC), located in an industrial area of Antofagasta with no surrounding communities, the closure plan is limited to technical and environmental measures, in line with legal requirements.

8.2.8 Closure-related mitigation plans

Under Chilean law, mine closure plans regulated by Law No. 20.551 and Supreme Decree No. 41 must include measures to mitigate risks and ensure the physical and chemical stability of sites. These requirements cover the dismantling of facilities, removal or stabilization of waste deposits, re-profiling of disturbed areas, management of hazardous substances, and financial guarantees. In addition, the regulation obliges companies to develop a Community Outreach Program to inform affected stakeholders of closure measures, implementation timelines, and monitoring processes, ensuring that potential environmental and health impacts are properly mitigated.

Beyond compliance, SQM Salar has reinforced its closure-related mitigation through broader sustainability commitments. As reported in the 2024 Sustainability Report (p. 62), these include progressive rehabilitation of disturbed areas, protection and monitoring of water bodies and sensitive ecosystems, erosion and sediment control, safe removal of infrastructure and waste, biodiversity preservation, and post-closure monitoring of environmental variables. In parallel, programs that support education, economic diversification, and cultural heritage in Atacameño communities mitigate potential social and economic impacts once mining activities cease, building resilience and reducing dependency on mining.

Through this dual approach—legal compliance and voluntary enhancement—SQM Salar addresses closure-related mitigation comprehensively, ensuring environmental stability, community information, and long-term social transition.

8.3 Mine Closure Planning

Chile has established a comprehensive legal framework to regulate the closure of mining sites. The cornerstone is Law No. 19.300 on General Environmental Bases, which defines the environmental obligations of projects subject to environmental impact assessment. Complementing this, Law No. 20.551 specifically regulates the closure of mining operations and facilities. It requires companies to design and progressively implement closure plans throughout the life cycle of mining projects, ensuring the physical and chemical stability of sites while protecting the life, health, and safety of people and the environment.

To operationalize these requirements, Supreme Decree No. 41 of 2012 approves the Regulation of Law No. 20.551. It specifies technical standards, administrative procedures, and approval mechanisms for closure plans, detailing measures for different types of facilities, obligations for risk assessment, guarantees, community outreach, and post-closure monitoring.

Closure is integrated from the design stage, with progressive implementation throughout the project. Closure plans are reviewed with local stakeholders when expansions, new permits, or regulatory updates occur, incorporating mechanisms for public participation. Plans include measurable targets agreed with stakeholders, covering environmental stability, rehabilitation, socio-economic aspects, and safety.

Closure measures have defined timelines and are reviewed periodically to adjust scope, costs, and incorporate new technologies. Long-term obligations are reviewed every five years, including technical, environmental, and financial aspects. Progressive closure is applied during operations to minimize waste volumes and reduce long-term liabilities.

In cases of divestment, a formal agreement requires the purchaser to fully comply with closure obligations. Financial guarantees ensure that closure requirements can be met and protect the divesting company from future liabilities.

8.4 Active Community Engagement

SQM Salar operates two current production assets and has one project under environmental evaluation in Chile, subject to the Environmental Impact Assessment (SEIA) system. Community consultation requirements are defined by Law No. 19.300, its regulations (DS 95/2001), and ILO Convention 169 for Indigenous Peoples.

- **Carmen Lithium Chemical Plant – PQLC (production asset):** The Environmental Impact Declaration “*Capacity Increase and Optimization of Lithium Plant Carmen Production*” (2021) was published for public review in the Official Gazette and local media. No requests for citizen participation were received within the legal deadline (Article 30 bis, Law No. 19.300). The project was approved by RCA No. 202202001223 (2022).
- **Salar de Atacama (production asset):** The Environmental Impact Assessment “*Changes and improvements to mining operations in the Salar de Atacama*” (2005) included a formal Citizen Participation Program coordinated by the Regional Environmental Commission (COREMA). Three citizen observations were submitted within the legal period and addressed in Environmental Qualification Resolution (RCA) No. 226/2006.
- **Plan de Reducción de Extracciones en el Salar de Atacama (project under evaluation):** Submitted to SEIA in January 2022 as a modification of RCA No. 226/2006. The project triggered a formal Indigenous Consultation Process (PCPI) under ILO Convention 169, initiated by the Environmental Assessment Service (SEA) in 2022. The process involves the Atacameño communities of Camar, Toconao, Socaire, Talabre, Solor, and Peine, and remains ongoing as of 2025, with discussions focused on mitigation, monitoring, and compensation measures.

8.4.1 Indigenous Consultation Processes in the Salar de Atacama

In line with ILO Convention 169 and Chilean law, two Indigenous Consultation Processes have been implemented in relation to SQM Salar’s contractual framework in the Salar de Atacama:

- **Indigenous Consultation on the Distribution of Contributions (2023–2024):** Conducted between November 2023 and August 2024. The consultation addressed the allocation and distribution of annual contributions that SQM Salar must provide to Atacameño communities registered with CONADI, as established in Clause 16 of the Contract for Project with CORFO. The process was formally closed in September 2024 (see [Procesos de Consultas Indígena Salar de Atacama – CORFO](#)).

- **Indigenous Consultation on Salar de Atacama Contracts (2024–2025):** Initiated in April 2024, this consultation focused on draft modifications of existing contracts (2018 agreements) applicable from 2025 to 2030, and on the draft of new lease and project contracts covering the period 2031 to 2060. The process concluded in 2025, with a systematization report delivered to the Atacameño and Lickanantay communities of the basin (see [Procesos de Consultas Indígena Salar de Atacama – CORFO](#)).

These consultations ensured free, prior, and informed participation of Indigenous communities regarding the distribution of financial resources and long-term contractual arrangements linked to lithium operations in the Salar de Atacama.

8.4.2 Salar Futuro Project

Salar Futuro is the joint project between SQM and Codelco that will be presented for Environmental Impact Assessment (EIA) to regulate future lithium operations in the Salar de Atacama, with a horizon extending to 2060. The initiative will be managed by a joint company formed by both partners once the association is formalized.

Although the project has not yet entered the SEIA, it has already set out seven sustainability commitments:

1. Elimination of continental water use.
2. Reduction of net brine use through reinjection technologies.
3. Meaningful community dialogue and participation through governance models.
4. Deployment of new technologies to reduce water evaporation and improve operational efficiency.
5. Protection of local settlements and the landscape of the Salar.
6. Promotion of sustainable local development and job opportunities.
7. Prioritization of renewable energy sources to reduce CO₂ emissions.

In addition, the project contemplates multiple participation mechanisms with Atacameño communities, including direct dialogue spaces, Indigenous consultations led by CORFO regarding contract modifications (2025–2030 and 2031–2060), and the Indigenous Consultation that will accompany the EIA process. These commitments seek to ensure that the project integrates environmental innovation with community well-being and long-term regional sustainability.

8.5 Security Forces

In 2024, SQM Salar strengthened its management of security forces by deepening its alignment with the Voluntary Principles on Security and Human Rights (VPSHR) and reinforcing its commitment to human rights across all operations. This included structured training programs, improved oversight of contractors, and continuous dialogue with stakeholders to ensure responsible practices in both public and private security interactions.

8.5.1 Risk assessment

At SQM Salar, we continue to strengthen our risk-based approach to managing security forces. A dedicated risk matrix is applied to identify and address potential risks, with special focus on interactions between security personnel and local communities. Human rights considerations are systematically integrated, consistent with our Sustainability Policy, and aligned with our commitment to preventive and responsible management.

8.5.2 Interactions with public security

Our Human Rights Policy establishes categorical rejection of excessive use of force by public or private security. In 2024, we advanced clear guidelines for engagement with public security forces, ensuring that all interactions respect human rights and comply with Chilean law. Processes were reinforced to build transparent, respectful, and accountable relationships with public entities.

8.5.3 Interactions with private security

We have integrated the Voluntary Principles on Security and Human Rights (VPSHR) into our procedures and contractor requirements. In 2024, this was reinforced through mandatory training for private security providers, covering national regulations (Decree No. 261 Exento), proportional use of force, and the respect of fundamental rights. Our Human Rights Policy commits to “develop private security practices consistent with the VPSHR and programs regarding interaction with State institutions and private security contractors and the proportional use of force.”

8.5.4 Training and capacity building

During 2024, we implemented a structured training program on the VPSHR, consisting of six modules, with the participation of 36 individuals, including private security contractors and SQM Salar employees. These sessions addressed human

rights, grievance handling, proportional use of force, and prevention of violations, strengthening the alignment of both company staff and contractors with international standards.

8.5.5 Oversight and monitoring of security providers

Oversight mechanisms were expanded to monitor compliance of private security companies with SQM Salar's standards. This included audits, performance reviews, and integration of external evaluations such as IRMA audits and client questionnaires. These independent assessments reinforce accountability and continuous improvement.

8.5.6 Grievance mechanisms

SQM Salar maintains a formal grievance channel available to employees, contractors, communities, and third parties. Our Human Rights Policy commits to "a grievance and complaints mechanism that is safe and transparent, guaranteeing anonymity, confidentiality, and protection against reprisals." Reports are managed in line with international standards, supporting transparency, risk identification, and remediation of potential human rights impacts involving security forces.

8.5.7 Audit and assessment of security contractors

We are developing a comprehensive framework for the audit and assessment of security contractors. In addition to internal monitoring, SQM Salar is externally audited under IRMA and other mechanisms, which include evaluations of our alignment with VPSHR. These reviews drive continuous improvement in the management of security forces, strengthening our commitment to ethical conduct and human rights compliance.

8.6 Artisanal and Small-scale Mining (ASM)

Lithium is not included among the commodities commonly associated with artisanal and small-scale mining (ASM), such as gold, tin, tantalum, tungsten, cobalt, copper, or precious stones.

In Chile, the legal framework makes artisanal or small-scale lithium mining unfeasible. According to the Código de Minería, [Law N° 18.248](#), Article 7, lithium is expressly not subject to mining concessions, and Article 8 establishes that its exploration and exploitation can only be executed directly by the State, its companies, or through Contratos Especiales de Operación de Litio (CEOL) granted by Supreme Decree under the conditions set by the President of the Republic. Additionally, under the [Law N° 16.319](#), Articles 2, 3 and 8, lithium is classified as a material of nuclear interest, and any act

of commercialization or transfer involving lithium extracted or processed requires prior authorization from the Comisión Chilena de Energía Nuclear (CCHEN).

More generally, Chilean law recognizes the exclusivity of mining concession holders regarding concessionable minerals. The [Law N° 18.097](#), Article 7 grants concessionaires the exclusive right to prospect and exploit minerals within their concession boundaries, while Article 9 recognizes their right to defend their concession “by all legal means,” including reivindicatory and possessory actions. Similarly, the Código de Minería, Law N° 18.248, Article 14 prohibits any third party from carrying out prospecting or mining activities within the boundaries of an existing concession. Therefore, although the law does not establish an explicit duty of “surveillance,” concessionaires have the responsibility to exercise their legal rights and actions to prevent unauthorized third-party operations.

In addition to the legal restrictions, lithium extraction from brines, as carried out in SQM Salar’s operations, requires large-scale evaporation ponds, chemical processing plants, and industrial infrastructure, making ASM technically and economically non-viable.

As a result, none of SQM Salar’s operational sites have ASM activities taking place on or adjacent to them, and no risk of sourcing from ASM exists in our supply chain. This conclusion has also been independently verified through the IRMA audit: [section 3.6 of the Initial Audit Report for SQM Salar de Atacama](#) concluded that ASM is not relevant for the site, as there is no artisanal and small-scale mining near the mine and the company does not source from ASM operations.



9 Annexes

9.1 Independent Verification Statement on the Double Materiality Assessment



INDEPENDENT THIRD-PARTY DOUBLE MATERIALITY ANALYSIS 2024 SQM LITHIUM REVIEW REPORT

Mr.
Carlos Díaz
General Manager Lithium Potassium Division

Present

For our consideration:

We have reviewed the following aspects of the double materiality analysis carried out by SQM's Lithium Potassium Division, hereinafter referred to as "SQM Lithium", considering as the basis and outcome of said analysis the document entitled "Final Presentation Double Materiality Analysis", dated May 2024.

Standard and Scope

At the request of SQM Lithium, the review of the double materiality analysis was conducted in accordance with Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023, supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards, also known as the European Sustainability Reporting Standard (ESRS), initiative of the European Financial Reporting Advisory Group (EFRAG) in collaboration with the Corporate Sustainability Reporting Directive (CSRD) of the European Commission.

The ESRS standard aims to give sustainability reports the same relevance as financial reports, stipulating primarily disclosure criteria and considering aspects related to their preparation. This independent review is limited only to the analysis of the implementation of the ESRS criteria used in the preparation of the double materiality analysis. The ESRS requirements associated with the disclosure stage were not considered in the scope, as they correspond to a stage after the double materiality analysis and are related to the disclosure of information under the legal requirements of the European Union, which are not applicable to SQM Lithium in Chile.

Independent review process

Our review work has consisted of the exhaustive analysis of the evidence presented by SQM Lithium to support the double materiality analysis conducted. At each stage of the process, the relevant evidence was examined to verify the execution of the analysis and its compliance with the requirements established in the standard "ESRS 1 General Requirements", section three "Double materiality as the basis for sustainability disclosures".

For this review, the following actions were conducted to examine the analysis procedures:

- We held meetings with the person in charge of SQM Lithium who led the preparation of the double materiality analysis, as well as with the consulting firm that assisted the company in said analysis, with the aim of reviewing the applied methodology.
- We examine the evidence presented to analyze the process carried out, including the methodological application, the results obtained, and the parties involved.
- We carried out review tests of quantitative and qualitative information, ensuring that the requirements established by the corresponding standard were met.

Conclusions

As a result of the independent third-party review process, having evaluated those criteria mentioned in the European Sustainability Reporting Standard (ESRS), we can conclude that the evidence has been presented to indicate that the Double Materiality Analysis 2024 conducted by SQM Lithium was carried out following the guidelines established in the third section of ESRS 1. In particular, a satisfactory review of compliance with the implementation of the ESRS standard criteria in sections 3, 3.1, 3.2, 3.3, 3.4, 3.5 and 3.7 was obtained.

The conclusions of this report are based on Deloitte's review as an independent third-party of the double materiality analysis carried out by SQM's Lithium Potassium Division under the European Sustainability Reporting Standard (ESRS). Deloitte's conclusions are valid for the document entitled "Final Presentation Double Materiality Analysis", dated May 2024. Additionally, a document is presented to SQM Lithium identifying improvement opportunities aimed at strengthening specific aspects of the double materiality analysis.

Yours sincerely,



Fernando Gaziano Perales
Partner
September 26, 2024

9.2 Independent Verification Statement on the Organizational Carbon Footprint



INDEPENDENT LIMITED ASSURANCE REPORT OVER SQM SALAR SPA EMISSIONS INVENTORY REPORT

(A free translation from the original in Spanish)

Santiago, March 12th, 2025

To the Shareholders and Board of Directors
SQM SALAR SpA.

Scope

We have undertaken a limited assurance engagement in respect of SQM SALAR SpA.' "SQM Lithium GHG Inventory Report" for the year ended December 31st 2024 ("the Emissions Report", included in Annex 1). This engagement was conducted by a multidisciplinary team.

SQM SALAR SpA. Responsibility for the Emissions Report

SQM SALAR SpA. management is responsible for the preparation of the Emissions Report in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, developed by the World Resources Institute and the World Business Council for Sustainable Development (hereinafter, GHG Protocol) and with ISO 14.064.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Emissions Report that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gasses.

Oficinas

Santiago: Av. Indescom (González) 2893, piso 19, Torre Titanium, Las Condes
Corporación: Chochoyao 1885, piso 8 y 9, Edificio Centro Sur

Sala del Mar: Av. Libertad 1505, of. 1704, Edificio Concorde
Puerto Montt: Benavente 350, piso 10, Edificio Campaneros

Oficina de apoyo: Av. Andrés Bello 2711, piso 1, Torre de la Concreta,
San Andrés, Santiago
Teléfono Central: (56) 9 8661 7840
www.pwc.cl



Santiago, March 12th, 2025
SQM SALAR SpA.

2

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Emissions Report based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3410 - Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Emissions Report is free from material misstatement.

A limited assurance engagement based on ISAE 3410 involves assessing the suitability in the circumstances of SQM SALAR SpA. use of the GHG Protocol and the ISO 14.064 as the basis for the preparation of the Emissions Report, assessing the risks of material misstatement of the Emissions Report whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Emissions Report. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Made inquiries to the persons responsible for the content of the Emissions Report as of December 31, 2024, in order to understand the processes and systems involved in the



Santiago, March 12th, 2025
SQM SALAR SpA.

3

generation of the data, but without evaluating the design control activities or obtain evidence on their implementation or test their operational effectiveness;

- We confirmed, based on evidence, that the data used for the calculations presented in the Emissions Report as of December 31, 2024 are consistent with their supporting documents and/or come from sources that have verifiable support.
- We evaluated whether the methods of SQM SALAR SpA. to develop the estimates are adequate and have been applied consistently. However, our processes did not include testing of the data on which the estimates are based or the development of indicators with which to evaluate SQM SALAR SpA. estimates.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether SQM SALAR SpA. Emissions Report has been prepared, in all material respects, in accordance with GHG Protocol and the ISO 14064.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that SQM SALAR SpA.' Emissions Report for the year ended December 31, 2024 is not prepared, in all material respects, in accordance with GHG Protocol and the ISO 14064.

DocuSigned by:

12305B69BAF4485...
Gonzalo Riederer H.
RUT: 13.757.157-9

PineWaterhouseCoopers

ANNEX 1



SQM Lithium GHG Inventory

March 6th, 2025

Through this document, SQM Salar SpA presents its GHG Inventory for the period including 1st of January and 31st of December of 2024, considering its operational sites Salar de Atacama and El Carmen Lithium Chemical Plant as well as the corporate locations in Santiago and Antofagasta, accounting scopes 1, 2 and some categories of scope 3.

The GHG Inventory was calculated under GHG Protocol and ISO 14064 methodology.

The results follows:

2024		
Scope	Category	tCO ₂ e
Scope 1	Stationary combustion	152.780
Scope 2	Purchased electricity	288.820
Scope 3	Cat 1: Purchased goods and services	639.022
	Cat 4: Upstream transportation and distribution	134.323
	Cat 9: Downstream transportation and distribution	14.962
Total		1.229.908

Valentin Barrera Villaseca (Jun 2, 2025 13:16 EDT)
Valentin Barrera
Sustainability deputy manager

PwC

9.3 Independent Verification Statement on Product Carbon and Water Footprints



INDEPENDENT LIMITED ASSURANCE REPORT OVER SQM SALAR SPA LITHIUM FOOTPRINT INVENTORY

(A free translation from the original in Spanish)

Santiago, May 29th, 2025

To the Shareholders and Board of Directors
SQM SALAR SpA.

Scope

We have undertaken a limited assurance engagement in respect of SQM SALAR SpA. products Carbon Footprint and Direct Water Footprint for the year ended December 31st, 2024, reported in its "SQM Lithium Footprint Inventory" ("the Report", included in Annex 1). This engagement was conducted by a multidisciplinary team.

SQM SALAR SpA. Responsibility for the Report

SQM SALAR SpA. management is responsible for the preparation of the Footprint Inventory in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard, developed by the World Resources Institute and the World Business Council for Sustainable Development (hereinafter, GHG Protocol - Product Life Cycle Accounting and Reporting Standard), ISO 14067, and the ILiA Guide for Lithium Products, in the case of Carbon Footprint; and with ISO 14046 in the case of the Water Footprint (hereinafter, 'the Criteria').

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gasses.

Oficinas

Sede principal: Av. Indiferencia 2660, piso 10, Torre Titanium, Las Condes
Corporación Chilestone 1985, piso 8 y 9, Edificio Centro Sur

Torre de Mar: Av. Libertad 1415, of. 1704, Edificio Guaceros
Barrio Morri: Benavente 250, piso 10, Edificio Campanero

Oficina de apoyo: Av. Andrés Bello 2711, piso 1, Torre de la Guacama,
Las Condes, Santiago
Teléfono Central: (56) 9 7861 7040
www.pwc.cl



Santiago, May 29th, 2025
SQM SALAR SpA.
2

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Report based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and ISAE 3410 - Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Report is free from material misstatement.

A limited assurance engagement based on ISAE 3000 and ISAE 3410 involves assessing the suitability in the circumstances of SQM SALAR SpA. use of the Criteria as the basis for the preparation of the Report, assessing the risks of material misstatement of the Report whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Report. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Made inquiries to the persons responsible for the content of the Report as of December 31, 2024, in order to understand the processes and systems involved in the generation of the



ANNEX 1



Santiago, May 29th, 2025
SQM SALAR SpA.
3

data, but without evaluating the design control activities or obtain evidence on their implementation or test their operational effectiveness;

- We confirmed, based on evidence, that the data used for the calculations presented in the Report as of December 31, 2024 are consistent with their supporting documents and/or come from sources that have verifiable support.
- We evaluated whether the methods of SQM SALAR SpA. to develop the estimates are adequate and have been applied consistently. However, our processes did not include testing of the data on which the estimates are based or the development of indicators with which to evaluate SQM SALAR SpA. estimates.

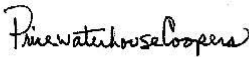
The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether SQM SALAR SpA. Report has been prepared, in all material respects, in accordance with the Criteria.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that SQM SALAR SpA. Report for the year ended December 31, 2024, is not prepared, in all material respects, in accordance with the Criteria.

DocuSigned by:


12305B69BAF4485...
Gonzalo Niederer H.
RUT: 13.757.157-9





SQM Lithium Footprint Inventory

May 21st, 2025

Through this document, SQM Salar SpA presents its Carbon Footprint and Direct Water Footprint of the company's products for the period including 1st of January and 31st of December of 2024, considering the operational sites of Salar de Atacama and El Carmen Lithium Chemical Plant.

The Carbon Footprint calculation was performed under the ISO 14067 methodology, GHG Protocol – Product Life Cycle Accounting and Reporting Standard and IJA guidance for lithium products. Direct Water Footprint was calculated under ISO 14046 methodology.

The results follows:

2024		
Product	Carbon Footprint (tCO ₂ e/ton)	Direct Water Footprint (m ³ /ton)
Li ₂ CO ₃	5.53	11.5
LiOH•H ₂ O	10.80	12.5
Li ₂ SO ₄	0.66	5.3
MOP H	0.12	1.5
MOP G	0.21	1.6
MOP S	0.16	1.6


Valentin Barrera Villaseca (Jun 2, 2025 23:16 EDT)
Valentin Barrera
Sustainability Deputy Manager

PwC



9.4 ISO 9001

Certificate

Standard

ISO 9001:2015

Certificate Registr. No.

01 100 044227

Certificate Holder:

SQM SALAR SpA

Los Militares N°4765, Piso N°13, Las Condes,
Santiago, Región Metropolitana, Chile.

including the locations according to annex

Scope:

Production and marketing of lithium carbonate and lithium hydroxide.

Proof has been furnished by means of an audit that the requirements of ISO 9001:2015 are met.

Validity:

The certificate is valid from 2025-02-18 until 2026-01-04.
First certification 2005.

2025-03-03

TÜV Rheinland Cert GmbH
Am Grauen Stein · 51105 Köln

© TÜV, TÜV eV and TÜV Rheinland Cert GmbH. All rights reserved. TÜV, TÜV eV and TÜV Rheinland Cert GmbH are registered trademarks of TÜV Rheinland Cert GmbH.

www.tuv.com

TÜVRheinland®
Precisely Right.

Annex to certificate

Standard

ISO 9001:2015

Certificate Registr. No.

01 100 044227

No.	Location	Scope
/01	c/o SQM SALAR SpA Los Militares N°4765, Piso N°13, Las Condes, Santiago, Región Metropolitana, Chile.	Marketing of lithium carbonate and hydroxide.
/02	c/o SQM SALAR SpA Ruta N°5 Norte KM 1372, Sector Nudo, Región de Antofagasta, Chile.	Production of lithium carbonate and lithium hydroxide.

2025-03-03

TÜV Rheinland Cert GmbH
Am Grauen Stein · 51105 Köln

Page 1 of 1

© TÜV, TÜV eV and TÜV Rheinland Cert GmbH. All rights reserved. TÜV, TÜV eV and TÜV Rheinland Cert GmbH are registered trademarks of TÜV Rheinland Cert GmbH.

www.tuv.com

TÜVRheinland®
Precisely Right.

Page 53 of 65

9.5 ISO 14001

Certificate

Standard **ISO 14001:2015**
 Certificate Registr. No. **01 104 2229588**

Certificate Holder: **SQM SALAR SpA**
 Ruta N°5 Norte KM 1372, Sector Nudo,
 Región de Antofagasta, Chile.

including the locations according to annex

Scope: Brine Extraction and Production of Potassium Products, Lithium Sulfate and Concentrate Lithium Sulfate and Concentrate Lithium Solution, Lithium Carbonate and Lithium Hydroxide Production.

Proof has been furnished by means of an audit that the requirements of ISO 14001:2015 are met.

Validity: The certificate is valid from 2025-01-11 until 2026-02-08. First certification 2023.

2025-01-22

TÜV Rheinland Cert GmbH
 Am Grauen Stein - 51105 Köln

www.tuv.com



© TÜV, TÜV und TÜV are registered trademarks of TÜV Rheinland Cert GmbH. All rights reserved.

Annex to certificate

Standard **ISO 14001:2015**
 Certificate Registr. No. **01 104 2229588**

No.	Location	Scope
/01	c/o SQM SALAR SpA Planta Química de Lito Carmen Ruta N°5 Norte KM 1372, Sector Nudo, Región de Antofagasta, Chile.	Lithium Carbonate and Lithium Hydroxide Production.
/02	c/o SQM Salar SpA Planta Salar de Atacama San Pedro de Atacama, S/N Región de Antofagasta, Chile.	Brine Extraction and Production of Potassium Products, Lithium Sulfate and Concentrate Lithium Solution.

2025-01-22

TÜV Rheinland Cert GmbH
 Am Grauen Stein - 51105 Köln

Page 1 of 1

www.tuv.com



© TÜV, TÜV und TÜV are registered trademarks of TÜV Rheinland Cert GmbH. All rights reserved.

9.6 ISO 27001

CERTIFICACIONES
CERTHIA
VALIDAMOS TUS PASOS

Certhia, certifica que la Organización:

SQM SALAR S.p.A.
RUT: 79.626.800-K
Los Militares 4765, desde el piso 10 al 14, Las Condes
Región Metropolitana de Santiago – Chile

Ha implementado y aplica un Sistema de Gestión de la Seguridad de la Información acorde con los requerimientos de la norma
ISO/IEC 27001:2022
Para las actividades siguientes:

Sistema de Gestión de Seguridad de la Información e infraestructuras TI que soportan el proceso de comercialización de la Gerencia Comercial de Litio en Los Militares 4765, desde el piso 10 al 14, Las Condes, Santiago, Chile.
Según declaración de aplicabilidad SOA vigente.

Information Security Management System and IT infrastructure supporting the commercialization process of the Lithium Commercial Department at Los Militares 4765, from the 10th to the 14th floor, Las Condes, Santiago, Chile.
According to current Statement of Applicability.

Fecha otorgamiento inicial: 03-06-2024
Fecha de vencimiento: 02-06-2027
Rev 02, Fecha emisión: 16-09-2025

Número de certificado: SA-378




Guillem Pastor
Gerente General

Para aclaraciones en cuanto a la validez y alcance del certificado, enviar correo electrónico a certificacion@certhia.cl.
Certhia Limitada: Avenida Apoquindo N° 6410, Of.212, Las Condes, Región Metropolitana de Santiago - Chile

El presente certificado se mantiene válido siempre que se cumplan con las auditorías de seguimiento satisfactorias y con todas las condiciones del contrato del cual este certificado forma parte. (R-40-28.Rev05)

9.7 ISO 45001

Certificate

Standard **ISO 45001:2018**
 Certificate Registr. No. **01 213 2229588**

Certificate Holder: **SQM SALAR SpA**
 Ruta N°5 Norte KM 1372, Sector Nudo,
 Región de Antofagasta, Chile.
 including the locations according to annex

Scope: Brine Extraction and Production of Potassium Products, Lithium Sulfate and Concentrate Lithium Sulfate and Concentrate Lithium Solution, Lithium Carbonate and Lithium Hydroxide Production.

Proof has been furnished by means of an audit that the requirements of ISO 45001:2018 are met.

Validity: The certificate is valid from 2025-01-11 until 2026-02-08.
 First certification 2023.

2025-01-22

TÜV Rheinland Cert GmbH
 Am Grauen Stein - 51105 Köln

www.tuv.com



© TÜV, TÜV and TÜV are registered trademarks of TÜV Rheinland Cert GmbH. All rights reserved.

Annex to certificate

Standard **ISO 45001:2018**
 Certificate Registr. No. **01 213 2229588**

No.	Location	Scope
/01	c/o SQM SALAR SpA Planta Química de Lito Carmen Ruta N°5 Norte KM 1372, Sector Nudo, Región de Antofagasta, Chile.	Lithium Carbonate and Lithium Hydroxide Production.
/02	c/o SQM Salar SpA Planta Salar de Atacama San Pedro de Atacama, S/N Región de Antofagasta, Chile.	Brine Extraction and Production of Potassium Products, Lithium Sulfate and Concentrate Lithium Solution.

2025-01-22

TÜV Rheinland Cert GmbH
 Am Grauen Stein - 51105 Köln

www.tuv.com



Page 1 of 1

© TÜV, TÜV and TÜV are registered trademarks of TÜV Rheinland Cert GmbH. All rights reserved.



9.8 ISO 50001

Certificate

Standard

ISO 50001:2018

Certificate Registr. No.

01 407 2338317

Certificate Holder:

SQM SALAR SpA
Ruta N°5 Norte KM 1372, Sector Nudo,
Región de Antofagasta, Chile.

including the locations according to annex

Scope:

Brine Extraction and Production of Potassium Products, Lithium Sulfate and Concentrated Lithium Solution.

Production of Lithium Carbonate and Hydroxide.

Proof has been furnished by means of an audit that the requirements of ISO 50001:2018 are met.

Validity:

The certificate is valid from 2024-02-03 until 2027-02-02.
First certification 2024.

2024-02-29

TÜV Rheinland Cert GmbH
Am Grauen Stein · 51105 Köln

© TÜV, TÜV and TÜV are registered trademarks of TÜV Rheinland Cert GmbH. All rights reserved. No part of this document may be reproduced without prior written permission.

Annex to certificate

Standard

ISO 50001:2018

Certificate Registr. No.

01 407 2338317

No.	Location	Scope
/01	c/o SQM SALAR SpA Ruta N°5 Norte KM 1372, Sector Nudo, Región de Antofagasta, Chile.	Production of Lithium Carbonate and Hydroxide.
/02	c/o SQM SALAR SpA Planta Salar de Atacama San Pedro de Atacama S/N, Región de Antofagasta, Chile.	Brine Extraction and Production of Potassium Products, Lithium Sulfate and Concentrated Lithium Solution.

2024-02-29

TÜV Rheinland Cert GmbH
Am Grauen Stein · 51105 Köln

© TÜV, TÜV and TÜV are registered trademarks of TÜV Rheinland Cert GmbH. All rights reserved. No part of this document may be reproduced without prior written permission.

9.9 TCFD Disclosure

SQM Salar aligns its governance, strategy, risk management, and performance monitoring with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

During 2024, the company deepened this alignment by updating its climate scenario analysis, integrating its results into capital-allocation decisions, expanding the disclosure of greenhouse gas (GHG) methodologies, and strengthening the incorporation of climate indicators into performance-based compensation.

9.9.1 Governance

Oversight of climate-related risks and opportunities lies with the Board of Directors, which approved the Sustainability Policy in November 2024. This policy includes climate change within the company's Environmental Sustainability Principle and mandates annual reporting on progress and key performance indicators to the Sustainability and Health, Safety and Environment (HSE) Committees.

At the management level, the Senior Vice President of Corporate Services and Sustainability leads the climate agenda and supervises implementation through the Sustainability and Community Relations Department and the Environmental Management Department. These teams coordinate mitigation, adaptation, and monitoring initiatives, ensuring periodic updates to the Board via the committee structure.

9.9.2 Strategy

SQM Salar identifies short-, medium-, and long-term climate-related risks and opportunities related to water availability, temperature variability, extreme weather events, and regulatory changes.

In 2024, the company updated its climate scenario analysis in collaboration with the Center for Climate and Resilience Research (CR2) and Cambio Global UC, using CMIP6 models and the CR2Met v2.5 dataset to simulate physical risks for the Salar de Atacama and the Carmen Lithium Chemical Plant (PQLC).

The findings inform strategic and investment planning, guiding decisions on capital expenditure (CAPEX) and technological development within the Salar Futuro Project. These results support the prioritization of Direct Lithium

Extraction (DLE) technologies, renewable energy infrastructure, and adaptive water management systems designed to achieve net-zero freshwater use and carbon neutrality over the long term.

9.9.3 Risk Management

Climate risks are managed within SQM Salar's Enterprise Risk Management (ERM) framework, consistent with COSO and ISO 31000 standards and complemented by the company's ISO 14001 and ISO 50001 certifications.

Risks are assessed annually through a 5×5 probability–impact matrix, considering exposure and vulnerability in line with the IPCC (2014) methodology. The resulting risk heatmap categorizes climate risks as Extreme, Significant, Moderate, or Low, and extreme risks are escalated to the Board of Directors for oversight.

Primary risks include droughts, heat waves, flooding, and evolving carbon-pricing or water-use regulations. Mitigation plans emphasize adaptive water management, renewable energy integration, infrastructure resilience, and business continuity planning.

9.9.4 Metrics and Targets

SQM Salar reports transparent and externally verified climate metrics. GHG emissions are calculated in accordance with the GHG Protocol – Corporate Standard (2015) and IPCC 2006 Guidelines, using emission factors from the International Energy Agency and the Chilean Ministry of Energy.

Scopes 1 and 2 are independently verified under ISO 14064-3:2019 by Deloitte Chile, and all climate targets are validated by the Science Based Targets initiative (SBTi) in alignment with a 1.5 °C pathway.

- –46.2 % reduction in Scope 1 + 2 emissions by 2031 (baseline 2021)
- –55 % reduction in Scope 3 emissions intensity by 2031 (baseline 2021)
- 50 % reduction in net brine extraction by 2028
- Elimination of continental freshwater use by 2060

These targets reflect SQM Salar's commitment to strengthen resilience, reduce climate-related impacts, and contribute to the objectives of the Paris Agreement.

9.10 Main Climate Change Risks

Environmental issue the risk relates to	Climate Change	Climate change	Climate change	Climate change
Risk identifier	Risk 1	Risk 2	Risk 3	Risk 4
Risk types and primary environmental risk driver	Drought	Temperature variability	Flooding (coastal , fluvial, pluvial, groundwater)	Heavy precipitation (rain, hail, snow/ice)
Value chain stage where the risk occurs	Direct Operations	Downstream value chain	Downstream value chain	Direct Operations
Country/area where the risk occurs	Chile	Chile	Chile	Chile
Organization-specific description of risk	Our operation is affected by changes in precipitation patterns and extreme variability, which result in lower aquifer recharge, from which we obtain our water supply.	A sustained increase in average temperatures above historical levels may gradually affect occupational health and safety, increase heat stress on workers and local communities, and reduce long-term labor productivity. It may also influence the efficiency of certain processes and contribute to higher baseline energy demand for cooling systems.	An increase in the frequency and intensity of storm surges could affect port operations, leading to temporary closures that disrupt the shipment of our products, the reception of raw materials, and the transportation of strategic inputs. These events could generate delays, higher logistics costs, and potential interruptions in our supply chain and export activities.	Intense and localized rainfall events in short periods can affect infrastructure and roads, leading to interruptions in production processes, higher operating costs, and increased safety risks. Such events may also impact logistics between plants, production schedules, and capital expenditures, while creating potential environmental impacts and challenges for community projects and the relocation of personnel.
Primary financial effect of the risk	Increased production costs	Increased indirect [operating] costs	Increased indirect [operating] costs	Decreased revenues due to reduced production capacity
Time horizon over which the risk is anticipated to have a substantive effect on the organization	Long-term	Long-term	Short-term Medium-term	Short-term Medium-term
Likelihood of the risk having an effect within the anticipated time horizon	Likely	Likely	About as likely as not	Unlikely
Magnitude	High	Medium-high	Medium-high	Medium-high
Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons	The company's access to water may be affected by geological changes, climate change and/or other natural factors that imply a reduction of recharged water in the wells or rivers from which we obtain this resource for our operation. These factors are beyond our control. The use of seawater for present and future operations could increase our operating costs. Any such change could have a material adverse effect on our business, financial condition and results of operations.	A sustained increase in average temperatures could gradually raise operating costs due to higher baseline energy demand for cooling, and the implementation of additional occupational health and safety measures. Over the long term, this may also reduce labor productivity and efficiency, with potential indirect impacts on production costs, financial performance, and cash flows.	Storm surges and related port closures could lead to interruptions in product shipments and delays in receiving raw materials and strategic inputs. These disruptions may increase logistics and transportation costs, generate inefficiencies in the supply chain, and create potential impacts on revenues and cash flows due to delayed exports and contractual commitments.	The materialization of this risk could lead to interruptions in production processes, increased operating costs, and higher capital expenditures for infrastructure repair. It may also affect logistics between plants, production schedules, and safety performance, with potential impacts on sales revenues and cash flows.
Primary response to risk	Adopt water efficiency, water reuse, recycling and conservation practices	Other infrastructures, technology and spending, please specify: Implement energy efficiency measures, strengthen occupational health and safety protocols, and adapt infrastructure to address sustained increases in average temperatures.	Amend the Business Continuity Plan	Improve maintenance of infrastructure
Description of response	We acknowledge that reduced aquifer recharge may exacerbate the effects of drought on our operations. In response, SQM Salar has voluntarily set a groundwater extraction limit below the legally approved threshold in the Salar de Atacama to ensure availability and promote efficient use of water. In parallel, we are advancing the “Salar Futuro” project, a long-term innovation initiative that includes Direct Lithium Extraction (DLE) technologies with a zero-water footprint, desalinated seawater supply, and renewable energy integration, aiming to strengthen resilience and achieve carbon neutrality. At the Carmen Lithium Chemical Plant, we have implemented the Solutions Recovery Plant, which recovers water for operational reuse while also recovering lithium solution. This reduces dependence on third-party freshwater and enhances recycling and overall water efficiency.	SQM Salar addresses the sustained increase in average temperatures through measures that strengthen occupational health and safety protocols and monitoring of worker well-being. The company promotes preventive training, protective equipment, and infrastructure adaptation to manage chronic heat stress. At the same time, energy efficiency programs and the transition to renewable electricity aim to reduce baseline energy demand for cooling, while supporting progress toward carbon neutrality.	(Coastal flooding) SQM Salar has incorporated storm surge risks into its business continuity planning. Measures include reinforcing contingency logistics to address potential port closures, coordinating with suppliers and clients to manage delays, and strengthening storage and inventory management to reduce exposure to temporary interruptions. These actions aim to minimize the impact of disrupted exports, delayed raw material inputs, and higher logistics costs on operations and financial performance.	We have assessed at the Salar de Atacama facility the potential loss of product in our evaporation ponds, where a significant part of our inventory could be exposed to climatic events. Based on scenario analysis (RCP 8.5), we estimated the number of future days with intense rainfall and identified potential impacts together with adaptation measures. The risk corresponds to the potential loss of pond inventory estimated at approximately USD 154 million if no mitigation measures are implemented. To address this, we have quantified adaptation measures such as structural reinforcement of ponds and infrastructure upgrades. In addition, SQM Salar maintains insurance coverage to mitigate the financial effect of acute events, which would cover a large portion of potential losses.

Environmental issue the risk relates to	Climate Change	Climate change	Climate Change	Climate change
Risk identifier	Risk 5	Risk 6	Risk 7	Risk 8
Risk types and primary environmental risk driver	Flooding (coastal, fluvial, pluvial , groundwater)	Heat wave	Storm (including blizzards, dust and sandstorm)	Changes to regulation of existing products and services
Value chain stage where the risk occurs	Direct Operations	Downstream value chain	Direct Operations	Direct Operations
Country/area where the risk occurs	Chile	Chile	Chile	Chile
Organization-specific description of risk	An increase in heavy rainfall and high-altitude snow events could trigger floods and debris flows that may affect monitoring infrastructure, transportation routes, camps, and nearby communities. These events could disrupt logistics and operations and pose safety risks.	Increased frequency of heat waves, with maximum temperatures above historical averages, may affect workers' health and occupational safety, reduce process efficiency, and increase electricity consumption to condition spaces. This also implies higher GHG emissions, challenging the company's sustainability commitments.	An increase in extreme weather events associated with strong winds may affect the continuity of our operations and the safety of workers.	Changes in regulation may include new entry barriers for our products, increased mandatory reporting requirements (including climate disclosures), higher carbon prices or green taxes, exposure to litigation, and constitutional or legal reforms in Chile. These changes could increase compliance costs and directly affect our competitiveness in international markets.
Primary financial effect of the risk	Increased direct costs	Increased production costs	Increased direct costs	Increased production costs
Time horizon over which the risk is anticipated to have a substantive effect on the organization	Short-term Medium-term	Short-term Medium-term	Short-term Medium-term	Short-term Medium-term
Likelihood of the risk having an effect within the anticipated time horizon	Likely	Likely	Likely	Likely
Magnitude	Medium-high	Medium-high	Medium-high	Medium-high
Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons	Floods and debris flows could increase operational costs due to infrastructure damage, road closures, and emergency responses. They may also cause delays in the transport of raw materials and products, leading to inefficiencies and potential impacts on revenues and cash flows in the short to medium term.	The main financial effect would be higher operating costs related to energy consumption, worker health and safety measures, and the development and monitoring of prevention and emergency plans. Although the financial impact is expected to be moderate, it could affect efficiency and increase expenses in the short to medium term.	The materialization of this risk could cause temporary operational interruptions, additional maintenance and infrastructure repair expenses, and extra costs to ensure worker safety. These effects may moderately increase operational expenditures and generate delays that affect production schedules, revenues, and cash flows.	These regulatory changes may increase direct operating costs and compliance expenses and require the adaptation of our operations to stricter standards. They could also affect the competitiveness of our products in export markets under mechanisms such as the EU's Carbon Border Adjustment Mechanism, with potential impacts on revenues and cash flows.
Primary response to risk		Other policies or plans, please specify: Develop emergency plans	Amend the Business Continuity Plan.	Develop a climate transition plan
Description of response	(Pluvial flooding) SQM Salar incorporates flood and debris flow risks into its business continuity planning. Measures include structural reinforcements in evaporation ponds and other critical infrastructure, protocols to protect monitoring systems and transport routes, and emergency procedures for camps and nearby communities. The company also coordinates with authorities to address road closures and debris removal, aiming to minimize operational disruptions, protect people, and reduce financial impacts.	SQM Salar has developed an emergency plan that establishes a comprehensive framework for managing heat-related risks, including coordinated prevention, response, and rehabilitation measures. Sub-plans include the creation of a risk matrix to identify hazards, assess vulnerabilities, and evaluate potential impacts. Additional measures involve reinforcing occupational health and safety protocols, improving monitoring systems, and ensuring adaptive infrastructure to minimize impacts on people, operations, and communities.	SQM Salar has developed business continuity and emergency management plans that consider extreme weather events. These plans include vulnerability assessments, reinforcement of critical infrastructure, and occupational safety protocols. In addition, meteorological monitoring systems are in place to anticipate strong wind events and activate preventive measures to minimize their impact on operations and worker safety.	SQM Salar is developing a climate transition plan aligned with science-based targets consistent with limiting global warming to 1.5°C. As part of this process, we are implementing initiatives to reduce GHG emissions, improve energy efficiency, and expand renewable energy use. These actions strengthen resilience to regulatory changes, such as carbon pricing or green taxes, and position the company to comply with evolving disclosure and compliance frameworks.



Environmental issue the risk relates to	Climate Change	Climate Change	Climate change
Risk identifier	Risk 9	Risk 10	Risk 11
Risk types and primary environmental risk driver	Transition to lower emissions technology and products	Changing customer behavior	Stigmatization of sector
Value chain stage where the risk occurs	Direct Operations	Direct Operations	Downstream value chain
Country/area where the risk occurs	Chile	Chile	Belgium China United States of America
Organization-specific description of risk	The technological transition associated with global decarbonization may lead to the substitution of lithium-based products by alternative materials or technologies, reducing long-term demand. At the same time, adapting our operations to lower-emission technologies require significant investments in process improvements and energy transition initiatives, increasing operational costs and creating uncertainty regarding future technological pathways.	Growing ESG expectations from clients may influence purchasing behavior, requiring SQM Salar to strengthen sustainability credentials and transparency. If these expectations are not met, customers could seek alternative suppliers, reducing SQM Salar’s competitive differentiation. Additionally, volatility in raw material prices could increase operating costs.	Stigmatization of the sector, primarily due to water use concerns, linked to reduced aquifer recharge as a result of climate change. In addition, increasing concerns about meeting internal targets that depend on the pace of technological developments.
Primary financial effect of the risk	Increased capital expenditures	Increased production costs	Disruption in production capacity
Time horizon over which the risk is anticipated to have a substantive effect on the organization	Long-term	Short-term Medium-term	Short-term Medium-term
Likelihood of the risk having an effect within the anticipated time horizon	About as likely as not	Likely	About as likely as not
Magnitude	High	Medium-high	High
Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons	The transition to lower-emission technologies could require significant investments in process innovation, renewable energy, and efficiency improvements, increasing both operational expenditures and capital costs. In addition, the potential substitution of lithium-based products with alternative technologies may reduce long-term revenues. These combined factors could affect profitability and cash flow, particularly if technological changes advance faster than expected.	If ESG expectations are not met, SQM Salar may face loss of contracts, reduced client demand, or the need to invest in additional certification and reporting measures. At the same time, increased raw material costs could elevate production expenses, affecting profitability and cash flows in the short to medium term.	Reputational risk linked to water use concerns and climate change could negatively affect stakeholder trust, potentially leading to stricter regulatory scrutiny, higher compliance costs, and challenges in maintaining or expanding operations. In addition, failure to meet internal targets dependent on technological advances could reduce investor confidence and affect long-term revenues and cash flows. Indirectly, these reputational pressures could also affect the company’s social license to operate, including stakeholder support for the extension of the lease agreement beyond 2030.
Primary response to risk	Amend the Business Continuity Plan.	Engage with customers	Promotion of best practice and awareness in the value chain
Description of response	SQM Salar is advancing its innovation and sustainability agenda to address technological transition risks. This includes investment in research and development of more efficient processes, adoption of renewable energy, and the design of new initiatives under the Salar Futuro project to reduce the carbon and water footprint. In parallel, the company evaluates technological trends to anticipate potential product substitutions and aligns its portfolio with emerging lower-emission technologies.	SQM Salar has reinforced its sustainability strategy by adopting external standards such as Science Based Targets, IRMA, and Ecovadis. The company also actively responds to client ESG questionnaires and follows closely the development of regulatory initiatives such as the EU Battery Regulation (EUBR) and the Corporate Sustainability Due Diligence Directive (CSDDD). These actions enhance transparency, provide verifiable information about production impacts, and align operations with evolving client expectations and international requirements, mitigating potential reputational and contractual risks.	SQM Salar seeks to strengthen transparency by disclosing verifiable information on production processes, measurable impacts, and progress in innovation. We conduct life cycle analyses of our products, demonstrating competitive performance in water and carbon efficiency, and publish detailed information on our website (www.sqmsenlinea.com) about the care of the Salar de Atacama. We are also progressing with the submission of our Science Based Targets, which will reinforce our sustainability strategy, improve credibility with stakeholders, and support the achievement of accurate targets and effective actions to reach them.

9.11 Main Water-Related Risks

Environmental issue the risk relates to	Water	Water	Water	Water
Risk identifier	Risk 1	Risk 2	Risk 3	Risk 4
Risk types and primary environmental risk driver	Chronic physical – Water stress	Policy – Statutory water withdrawal limits	Reputation – Increased partner and stakeholder concern or negative stakeholder feedback	Chronic physical – Declining ecosystem services
Value chain stage where the risk occurs	Direct operations (brine extraction, freshwater intake)	Direct operations (SdA, PQLC)	Direct operations and downstream (engagement)	Direct operations (SdA, PQLC)
Country/area where the risk occurs	Chile	Chile	Chile	Chile
Organization-specific description of risk	Operations occur in a highly water-stressed endorheic basin; reduced recharge and climate variability could constrain freshwater availability and brine operations (includes potential groundwater depletion risk).	Tighter legal thresholds/permits and evolving concession frameworks could cap extraction volumes and increase reporting/verification obligations.	High public and stakeholder scrutiny of water management in Salar de Atacama; perceived underperformance could erode trust.	Changes in basin water balance may alter wetlands and habitats, reducing ecosystem services such as hydrological regulation and local climate stability. These effects could increase operational constraints and reputational scrutiny.
Primary financial effect of the risk	Reduced production output, higher OPEX	Compliance costs; possible production limits	Permitting delays; revenue at risk	Rehabilitation/mitigation costs; operating limits
Time horizon over which the risk is anticipated to have a substantive effect on the organization	Medium to long term (5–10 years)	Medium term (3–5 years)	Short term (1–3 years)	Long term (>10 years)
Likelihood of the risk having an effect within the anticipated time horizon	Likely	Likely	Possible	Possible
Magnitude	High	Moderate	Moderate	High
Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons	Lower throughput and sales; additional costs for alternative supply/efficiency; pressure on margins and cash flows.	Higher OPEX/CAPEX to comply/adapt; potential quota impacts; timing/approval risks affecting cash conversion cycle.	Potential project delays and higher cost of capital; exposure to client due-diligence outcomes; sales at risk with sustainability-focused buyers.	Potential restrictions in sensitive areas; increased costs for mitigation and rehabilitation; reputational exposure in biodiversity-sensitive markets.
Primary response to risk	Water efficiency & monitoring	Compliance and adaptive engineering	Transparency & engagement	Biodiversity monitoring and ecosystem management
Description of response	Operate real-time hydrological monitoring; continuous efficiency programs at SdA/PQLC; optimize circuits to lower freshwater intensity; diversify with industrial/third-party water supply; periodic review of triggers in ERM.	Strengthen RCA/EIA compliance; scenario testing vs. stricter limits; debottlenecking and process redesign to operate under lower withdrawal envelopes; proactive regulatory engagement and timely submissions.	Disclose detailed water balances; regular dialogues and long-term agreements with local/indigenous stakeholders; alignment with international mining standards (e.g., IRMA); targeted communications to address concerns and due-diligence requests.	SQM integrates biodiversity monitoring linked to water use, operates the PSAH (Environmental and Hydrogeological Monitoring Plan) monitoring network, collaborates with authorities and researchers, and implements management measures to prevent degradation of ecosystem services.



9.12 Main Biodiversity Risks

Environmental issue the risk relates to	Biodiversity	Biodiversity	Biodiversity	Biodiversity
Risk identifier	Risk 1	Risk 2	Risk 3	Risk 4
Risk types and primary environmental risk driver	Chronic physical – Threatened species in or near mining operation	Policy – Other biodiversity-related regulation	Reputation – Negative stakeholder feedback	Chronic physical – Conversion or degradation of sensitive ecosystems
Value chain stage where the risk occurs	Direct operations (SdA, PQLC)	Direct operations and permitting	Direct operations and downstream	Direct operations (SdA, PQLC)
Country/area where the risk occurs	Chile	Chile	Chile and export markets	Chile
Organization-specific description of risk	The Salar de Atacama hosts sensitive species (e.g., flamingos, halophytic vegetation, wetlands) that may be affected by hydrological changes linked to operations. Impacts could trigger stricter regulations, reputational challenges, and higher conservation costs.	Increasing requirements in Chilean environmental legislation and commitments (e.g., biodiversity offsets, stricter EIA obligations) could impose additional limits or costs on operations.	NGOs, investors and international buyers are increasingly attentive to biodiversity impacts. Perceived insufficient protection of sensitive ecosystems may undermine social license to operate and access to markets.	Expansion or intensified operations could contribute to ecosystem degradation (loss of wetlands or halophytic vegetation), generating long-term ecological impacts.
Primary financial effect of the risk	Rehabilitation costs; reputational risk; potential operational limits	Higher CAPEX/OPEX for compliance and offsets	Reduced revenues; higher cost of capital	Rehabilitation/mitigation costs; liability risk
Time horizon over which the risk is anticipated to have a substantive effect on the organization	Long term (>10 yrs)	Medium term (3–5 yrs)	Short term (1–3 yrs)	Long term (>10 yrs)
Likelihood of the risk having an effect within the anticipated time horizon	Possible	Likely	Possible	Unlikely to possible
Magnitude	High	Moderate	Moderate	Moderate to High
Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons	Potential restrictions in biodiversity-sensitive areas, costs of conservation or offsetting programs, and reduced flexibility in operations.	Possible delay or restriction in expansion projects; increased costs of biodiversity compensation/offset programs.	Heightened scrutiny could lead to reduced client demand, reputational damage, and increased financing costs.	Long-term restrictions on land use and increased costs for rehabilitation, restoration or offsets.
Primary response to risk	Conservation & species monitoring	Regulatory compliance & offsets	Transparency & engagement	Ecosystem management & restoration
Description of response	SQM monitors key species, partners with universities and NGOs, implements conservation and rehabilitation programs, and aligns with IRMA/TNFD biodiversity requirements to mitigate risks on threatened species and habitats.	SQM integrates biodiversity considerations in EIAs, develops offset and rehabilitation projects, and strengthens alignment with Chilean and international standards (IRMA, TNFD).	SQM discloses biodiversity performance in sustainability reports, aligns with IRMA standard, engages in external verification, and participates in multi-stakeholder biodiversity initiatives.	SQM develops ecosystem monitoring, invests in restoration projects, and participates in landscape-level initiatives to minimize conversion/degradation risks.



9.13 Main Plastics-Related Risks

Environmental issue the risk relates to	Plastics		Plastics	
Risk identifier	Risk 1	Risk 2	Risk 3	Risk 4
Risk types and primary environmental risk driver	Transition risk – Policy and compliance driver	Transition risk – Reputational driver	Physical/operational risk – Pollution and waste driver	Transition risk – Market and supply chain driver
Value chain stage where the risk occurs	Downstream (waste management, packaging, distribution)	Downstream (exports, international markets)	Direct operations (SdA, PQLC, Puerto Angamos)	Upstream (suppliers of inputs, distribution partners)
Country/area where the risk occurs	Chile	Global (EU, Asia, US)	Chile (Antofagasta Region)	Chile and global supply chain
Organization-specific description of risk	Chile’s Extended Producer Responsibility Law (Ley REP) imposes stricter obligations on producers regarding plastic waste reduction, reuse, and recycling. This could affect compliance costs and operational requirements.	International stakeholders, particularly battery and chemical clients, are under pressure to demonstrate sustainable supply chains. Perceptions of poor plastic waste management could undermine SQM’s market position.	Waste generation at operations includes plastics that, if not managed properly, can contribute to local environmental degradation and community concern.	Certain inputs and logistics (e.g., packaging, chemical transport) involve plastics, creating exposure to changing supplier practices and costs linked to plastic regulation and market preferences.
Primary financial effect of the risk	Increased compliance costs, potential fines, reputational impact	Potential revenue loss due to reduced client demand	Increased operational costs and waste treatment expenses	Rising procurement costs, supplier substitution costs
Time horizon over which the risk is anticipated to have a substantive effect on the organization	Medium-term (3–5 years)	Short to medium term (1–5 years)	Ongoing (short to long term)	Medium-term (3–7 years)
Likelihood of the risk having an effect within the anticipated time horizon	Likely	Possible	Likely	Possible
Magnitude	Moderate	Moderate to high	Moderate	Low to moderate
Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons	Higher operating expenses and CAPEX to adapt packaging and waste management processes; potential delays in permitting or market penalties for non-compliance	Risk of losing contracts with sustainability-oriented buyers; potential decrease in revenue streams	Potential increase in OPEX and CAPEX for waste handling; risk of fines or community conflict	Higher costs for compliant suppliers; potential need to switch to alternative materials
Primary response to risk	Compliance and circular economy initiatives	Stakeholder engagement, ESG reporting	Waste reduction and monitoring	Supplier engagement
Description of response	SQM aligns with Ley REP by reducing single-use plastics, improving waste segregation, and collaborating with certified recyclers.	SQM discloses waste and recycling practices in its Sustainability Report, aligning with TNFD/CDP frameworks and international expectations.	SQM implements recycling programs, tracks hazardous and non-hazardous waste, and strengthens waste management systems.	SQM engages with tier 1 suppliers, promoting traceability and sustainable practices, including reduction of plastics in logistics.