

CODE OF ETHICS
SQM Iodine
Plant Nutrition

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Solutions
for human
progress



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1. Letter from the General Manager

To all our employees:

Today, I want to discuss our Code of Ethics, an essential document that reflects our identity and the values we share. This Code is not merely a set of rules; it serves as a guide that helps us act appropriately. It ensures that every decision we make is grounded in ethical principles and integrity, which should take precedence over any business decision. Ultimately, it leads us to do what is right.

Through this Code, we establish the standards of behavior that should govern all our actions, from our operations to our commercial offices. By following it, we help our Division continue to be a benchmark in the industry, creating value for our people, business partners, shareholders, and communities.

Our Ethics and Compliance Program, supported by this Code and other regulatory documents, is more than a priority: it is an imperative for all of us. No matter what position, seniority, or type of contract we hold, compliance with this Program is non-negotiable. Only through its strict implementation can we ensure the long-term safety and sustainability of our business.

Integrity is a fundamental pillar in each of our decisions and guides us in our purpose of achieving excellence. This value, together with safety, sustainability, excellence, and challenge, allows us to consolidate a culture of respect and responsibility shared by all of us who are part of this Division and applicable to all our activities.

This Code of Ethics applies to all members of our Division without exception. Whether you are in the operational area, in an office, or anywhere in the world, we all follow the same rules and commit to the same ethical principles and standards of integrity.

SQM Iodine Plant Nutrition reflects our commitment and dedication to doing the right thing. As part of a global group, our focus is on providing our products with responsibility and excellence, meeting the highest standards in each of our activities. We are characterized by offering quality and sustainable solutions, aligned with unwavering integrity in the development of our operations, which is a value of the utmost importance to the Company.

I want to express my gratitude to all of you for your commitment to our Compliance Program. Your commitment has been essential to the successful implementation of this Program, which is tailored to meet our specific needs and the risks we face. I encourage everyone to keep supporting and enhancing it, as it is a vital part of our culture and identity.

Remember that if you have any doubts about the alignment of our actions with the Code and the Law, it is essential to ask before acting. For this, we have the support of our executives, the Legal Vice-Presidency, Ethics and Compliance Management, and the channels available to request guidance or report any situation that may contravene our principles.

I invite you to read, understand, and live our Code of Ethics daily. In doing so, we will protect our Company and ensure that every action is a source of pride for us and our communities.

Sincerely,

Pablo Altimiras
CEO SQM
Iodine Plant Nutrition

2. About this Code

This Code complements SQM S.A.'s Code of Ethics and aims to enhance the unique elements of our Division that contribute to our identity. We are committed to upholding the highest standards of integrity while ensuring that we consistently comply with the applicable laws. It is our responsibility to maintain exemplary conduct in all business dealings.

However, it is not possible to cover all the situations that you will face as a member of SQM Iodine-Plant Nutrition. Nevertheless, we have established a solid guide of ethical conduct and integrity that you can adhere to in your daily actions as part of our Division.

Ask for help.

You don't necessarily have to know the right action for every situation. Having doubts is reasonable and part of what makes us human. What is essential is to understand how to ask for help. If you do not know how to act in a particular circumstance or if an event corresponds to misconduct, contact the Ethics and Compliance Management at compliance@sqm.com. Part of their duties are to help you and guide you in making decisions in complex cases.

In our division, we have an ethics and compliance management team whose main objective is to promote and generate a culture of corporate integrity that favors compliance with the provisions of this Code.

Scope of application, dissemination, and updating.

This Code applies to all companies, affiliates, subsidiaries, and Joint Ventures owned and controlled by Sociedad Química y Minera de Chile S.A. that make up the Iodine—Plant Nutrition Division, regardless of where they are incorporated.

All directors of the companies mentioned above must promote and inform those who report to them of the provisions of this Code and suggest any updates and revisions they deem appropriate.

Non-compliance with the Code.

Failure to act in accordance with our Code may have serious consequences, including internal disciplinary actions and legal sanctions in accordance with the applicable legislation.

Our Division has an Ethics and Compliance Committee in charge of, among other matters, adopting the disciplinary measures that may apply in the event of a breach of the Code since it must ensure the development of a culture of integrity within the Division.

The Committee's mission is to

- I. Ensure compliance with the Code of Ethics, both corporate and divisional, as well as other internal regulatory documents applicable to us;
- II. interpreting, managing, and monitoring the standards of regulatory documents and resolving potential non-compliance;
- III. to resolve cases that reach the Division's Whistleblower Channel and;
- IV. to support and assist in the implementation and management of the Compliance Program, always in accordance with our values and the applicable law, which should be the basis for all its actions.

Reports.

If you notice a situation that may violate our Code, applicable laws, or any SQM or Division regulations, you have a responsibility to report it. You can do this by informing your leader, contacting the people area, or reaching out to the Ethics and Compliance Management by emailing compliance@sqm.com. Additionally, you can use the Division's Whistleblower Channel, which is available at the link <http://denuncias.sqm.com/>. All reports are kept strictly confidential and can be submitted anonymously in compliance with applicable local laws.

Our division is committed to addressing good faith reports—those made with sincere concerns about potential misconduct, regardless of whether the claims are substantiated—with the seriousness they deserve. We are committed to protecting all individuals involved in the investigation process from any form of retaliation. Any conduct that negatively impacts or harms individuals engaged in an investigation—regardless of their role—will not be tolerated. Retaliation is considered a serious violation of the Code and the contractual obligations of the individual who engages in it. If such behavior is proven, the individual will face sanctions according to the Internal Rules of Order, Hygiene, and Safety (RIOHS) applicable to each Company within the Division.

3. Our Manifesto and Purpose. The raison d'être of the Division.

**We develop
unique
capabilities** 
that  **transform**
resources into
life  **and** **progress** 

From our beginnings, we have focused on effort and improvement to make a positive impact on the world. This dedication has allowed us to reinvent ourselves and perfect our processes and business, resulting in the Company we are today.

We transform the wealth of our resources into unique solutions for our clients, building trusting relationships based on a firm commitment to excellence.

We do not walk this path alone as we consider our surroundings. We care for the environment and seek to create shared value with communities and suppliers around the world.

Our responsible management, based on solid values and the long-term vision of the business, is the key to our shareholders' trust.

We face challenges by embracing change with enthusiasm, conviction, and commitment. Nothing stops us.

Our teams' talent and determination are our main driving forces. Promoting their development and fostering their well-being is fundamental to our success.

In a constantly evolving society, we are inspired every day by the shared belief that we develop unique capabilities that transform resources into life and progress.

This is our manifesto and purpose, which are reflected throughout each section of this Code because our commitment is to give life to these words by generating a culture of corporate integrity that reflects the challenge we have taken on in the long term as relevant players in the country's mining/chemical industry.

4. Our Vision and Mission

We are leaders in offering **unique industrial solutions** of excellence that are fundamental for different markets around the world. We are **pioneers in the creation of sustainable production mechanisms** for the minerals provided by our country through our various operating plants.

Our solutions are used in industries essential to human development, such as the medical, technology, energy, and agricultural sectors, among many others, being our commitment to providing the best products for the development of our customers' needs. **This is our mission.**

We are part of a whole.

Every member of the Division, regardless of their position, seniority, location, or any other characteristic, serves as an ambassador for the Division. Therefore, ethical behavior is essential in our interactions with others and in building the trust necessary for our business operations. Each of us represents the visible face of the Company.

Act with integrity by respecting the applicable legislation, the Corporate and Divisional Code of Ethics, and the other internal regulations of the Division, always acting in good faith, prudently, and diligently.

Our Governance

We seek to have healthy corporate governance, which helps us to fulfill our purpose in an ethical, effective, and responsible manner. To this end, we have a robust Compliance program, which makes us resilient to the changes that occur due to the context in which we develop and when things do not go well as a result of the materialization of a risk that affects us. Moreover, it allows us to generate a leadership of integrity that gives us the power to see valuable opportunities in the face of adverse situations.

Our Division makes decisions based on the laws, values, culture, norms, practices, behaviors, structures, and processes we have established. This approach gives us a clear purpose and enables us to create long-term value that aligns with the expectations of our stakeholders.

5. Our Values, what we believe in.

In Iodine—Plant Nutrition, we govern our actions by constantly trying to comply with our values. These values make up the core of our operations and guide us to have a long-term vision of the business without fear of change. We do not forget who we are. Therefore, nothing stops us from always being at the forefront.

Likewise, our adherence to our values generates certainty among our stakeholders about our seriousness in business, maintains the talent within our Division, and contributes to our corporate image and reputation in the market in which we are leaders.

5.1 Safety. "Always first."



5.1.1 We put the care of people before any other result.

5.1.2 We reinforce that **there is no conflict** between safety and production. A place free of accidents and occupational illnesses is a highly productive place.

5.1.3 We work to achieve **zero injury accidents** through effective risk management in all our processes and operations.

5.1.4 We work to ensure that our operations and offices have **secure facilities**.

5.1.5 We promote the improvement of the safety culture, moving quickly and effectively towards an **interdependent safety culture** in which we are all responsible for the care of people.

5.1.6 We encourage firmness in the **installation of and compliance with safe standards**, practices, and behaviors.

5.1.7 We promote **open and permanent feedback** to make safety improvement opportunities visible.

5.2 Sustainability. "With a long-term vision."



5.2.1 We seek to create **long-term economic value by proactively collaborating** with our stakeholders.

5.2.2 We seek to **anticipate risks and opportunities**.

5.2.3 We establish **horizontal relationships** with neighboring communities based on a genuine interest in their needs and **seek their development together**.

5.2.4 We care about our environment and its future and **use natural resources responsibly**. In addition, we constantly promote **managing the impact** of our operations and actions.

5.2.5 We generate the necessary conditions for our employees to **develop their capabilities**. We seek to **maintain and attract talent** according to business needs.

5.3 Integrity. "Committed to doing the right thing."



5.3.1 **Righteousness and ethics** must guide our daily work.

5.3.2 We are **consistent in our actions** and fulfill our commitments to employees, suppliers, customers, shareholders, and other stakeholders.

5.3.3 We promote **respectful, close, and fair treatment** of all people.

5.3.4 We keep our internal policies and procedures up to date to promote a **culture of integrity** in the Company.

5.4 Excellence. "Oriented to the generation of value".



5.4.1 We generate value with a focus on results and business priorities.

5.4.2 We are **agile and flexible** in our processes and decision-making.

5.4.3 We **efficiently manage our resources and assets** to obtain their maximum potential.

5.4.4 We live day-by-day **continuous improvement** based on M1+ principles.

5.5 Challenge. "As a duty."



5.5.1 We aim to go further, challenge ourselves to think big, and set demanding goals. We are uneasy about immobility.

5.5.2 We are **resilient in the face of adversity**. We strive and push to move things forward, and nothing stops us.

5.5.3 We believe in **entrepreneurship** as a way to find new ways of doing things and develop new opportunities.

5.5.4 We encourage disruption and are **proactive and creative** in proposing **"out of the box"** solutions.

6. Our Division

6.1 Our operations.

We develop our work in the middle of the world's most arid desert with effort and a spirit of improvement. We are in an environment shared with different communities and species that require special care, so we are continually reinventing our processes.

All our operations are interconnected. We seek to produce products of excellence for our customers using state-of-the-art technology, always considering the environment in which we operate and the care we take of it.

Safety first.

At Iodine—Plant Nutrition, we live the value of safety and incorporate it into all our operations and work.

We believe that the future of our business depends on our people feeling confident in what they do.

We know that manufacturing our products exposes us to several risks, from chemicals to heavy machinery, all of which can cause accidents. For this reason, we constantly train our workers and have policies, procedures, and instances that promote their safety, such as basic safety rules, SOPs, performance dialogues, and many other tools of various kinds.

It is essential for each of us to understand the risks we face in our daily operations and to be familiar with the documents that outline the measures we can take to mitigate those risks. In our division, we strive for zero accidents.

Protection of our processes.

Innovation characterizes our production processes, and many of the techniques we use to manufacture our products are our creations.

As part of the Division, you have a duty to protect the intellectual and industrial property that we have developed. It is a relevant part of our assets and comes from hours and hours of work by different people who believe in what we do and who seek sustainable, cutting-edge solutions to achieve our purpose. We must respect that work.

Reinvention and evolution are part of our essence, and the creative spirit that characterizes our operations must be protected and encouraged.

6.2 Our Commercial Offices.

Our business model seeks integration with our clients, as this generates added value to the commercial relationships we develop.

As a Division, we are convinced that close relationships are preferable to simple emails and phone calls. For this reason, we have commercial offices around the world, in strategic countries, to conduct our business. With this conviction as our horizon, we are always in the process of generating new opportunities to be closer to our customers.

This presents an excellent challenge for all of us involved in Iodine-Plant Nutrition. We must adapt to various systems and standards and navigate laws that can sometimes appear contradictory or unusual. This is particularly true in areas such as donations, commercial courtesies, and free competition, where not all countries adhere to the same principles.

It is essential to be aware of the regulations that apply to your work, no matter where you are. If you have any doubts, consult your management or the Ethics and Compliance Management before taking any action. They can provide guidance in the right direction.

6.3 About us.

Our employees are the Division's most valuable asset. Without them, Iodine-Plant Nutrition would not be where it is today. For this reason, we strive to enhance the development of the individuals who contribute daily to making the Division a better place. We aim to promote the welfare of our various teams and foster relationships built on trust and mutual respect.

We firmly believe that, in order to offer excellent products, you must have excellent people whose talent, determination, and passion for their work do not go unnoticed. This is what happens in our Division.

Thus, we encourage our employees' involvement with our business project and vision, guaranteeing them respectful and fair treatment regardless of their role and providing them with a healthy, safe, and challenging work environment in which development opportunities are based on merit.

Respect is the basis of our relationships.

We work best when we feel safe within our teams. Mutual respect must be the basis of our behavior.

At Iodine-Plant Nutrition, we maintain a strict zero-tolerance policy toward all forms of discrimination and harassment, including sexual and labor-related offenses, violence, and verbal or physical abuse. This policy applies regardless of whether these behaviors occur within our offices or in the presence of the individual involved and encompasses all forms of such misconduct.

If you are a victim of the above situations, a witness to their occurrence, or if you suspect them, report them.

The commitment of our leaders.

Our leaders adhere to the Company's principles and values and Iodine-Plant Nutrition's Code of Ethics. They are loyal promoters of compliance and dissemination, always seeking the best interest of the Division and setting an example of the upright behavior expected from the rest of its members.

Conflicts of Interest

At Iodine-Plant Nutrition, we may sometimes encounter situations where our personal interests conflict with the interests of the Division. It is our responsibility to act with integrity and prioritize the needs of the business over our agendas. It is essential to declare any conflicts of interest as they arise and to update your declaration at least once a year. If you declare any conflicts, you will not encounter any issues, as they will be managed in accordance with the Division's policies. However, failing to declare a conflict is viewed as a violation of this Code and may result in sanctions according to the applicable guidelines.

If you have a conflict of interest or suspect that one may impact you, you must promptly declare it using the form available on the Compliance Platform. Additionally, you should avoid participating in any decisions that could be influenced, or perceived to be influenced, by that conflict.

6.4 With whom we relate.

We are a Division inserted in the world that depends on others to function. Customers, suppliers, agents, consultants, distributors, representatives, government officials, communities, and, in some cases, our competitors are part of the daily relationships we maintain to bring our business to life.

However, all these relationships must be based on clear rules since a bad decision can expose the Company to serious legal and reputational risks. For this reason, we have policies and procedures that we must follow in our interaction with all those who are linked to the Division in one way or another. To learn how to access them, please refer to section N°7 of this Code.

6.4.1 Our clients.

As Iodine-Plant Nutrition, we owe it to our customers. We always seek to offer them innovative products and solutions that exceed their expectations, with the highest quality standards, and under unrestricted business ethics.

6.4.2 Our business partners and suppliers.

We strive to maintain a relationship of trust and professionalism with our business partners and suppliers, safeguarding the confidentiality and privacy of their data and background.

Our Division grants equal opportunities to those who decide to become our business partners or suppliers through an objective evaluation process that always seeks the best for the business we develop and the concordance with our purposes and values. So, we also consider the history of regulatory compliance and compliance practices, among other aspects, prior to contracting.

Relations with our business partners and suppliers shall be maintained in strict compliance with applicable laws and the principles of good faith and reciprocal loyalty.

Our Division has a Code of Conduct for Business Partners that establishes the behavioral guidelines expected of them.

6.4.3 Public Officials.

We operate in a highly regulated industry. Therefore, we must constantly contact different authorities and public officials, either actively or passively, through inspections. We do this by complying with all applicable regulations in force and with the Division's own internal rules, the most relevant of which is the Protocol for Interaction with Public Officials.

It is the responsibility of all of us to attend to the authorities and public officials with diligence and respect in the face of regulatory compliance audits that may occur in our operations, providing truthful and timely responses to the requirements that may arise from the competent authority.

6.4.4 Communities.

A relevant part of our work involves the relationship with the communities surrounding our operations. We seek to build direct, transparent, and respectful ties with them, promoting their development based on different initiatives. To this end, we have a Policy and Procedure for Contributions and Donations that regulates how we can contribute value to the communities that surround us and that, to a greater or lesser extent, are influenced by our operations.

6.4.5 Our Competence.

Finally, we promote relationships based on fair and respectful conduct with our competitors in all the markets in which we participate.

We believe in free competition and respect for the rules that regulate it, which are an essential part of our culture. Therefore, we reject any conduct that is reflected in actions or omissions that prevent, restrict, or hinder free competition or that tend to produce such effects, such as collusion, abuse of dominant position, the existence of concerted practices, and unfair competition practices in any of the forms sanctioned by law.

For this purpose, our Division has a Free Competition Policy and a series of associated procedures that seek to protect and guide us in this matter.

Our relationships with third parties can give rise to a large number of circumstances in which we must be clear about how to act, given that an error in our behavior can expose those who make up the Division to serious risks. For this reason, we have a series of policies and procedures that show us how to respond to these risky situations. If you need clarification about the course of action to take, contact Ethics and Compliance Management so that they can guide you in the right direction. Remember to refrain from acting until you receive their response.

Any employee, whether hired by the Division or belonging to a business partner and acting on behalf of any of our companies, is expressly forbidden to grant, promise, offer, or consent to give any facilitation payment or economic benefit of any nature to any person, whether a private or a public official to make them do or not do something or to obtain any undue advantage. At Iodine-Plant Nutrition, we have zero tolerance for bribery and corrupt acts. For more information, please refer to the Division's Anti-Bribery and Corruption Policy.

Thus, for example, we see that Division employees are generally prohibited from offering, giving, soliciting, or receiving favors, gifts, invitations, trips, or any form of business courtesy with the intention of expecting something in return. The latter may be seen as a corrupt action. However, there are exceptions outlined in the Business Courtesies Policy as well as those that are customary in each country where we operate.

All transactions involving the Division must be recorded in the corresponding accounting entries in a truthful, reliable, accurate, and timely manner, in compliance with applicable national and international regulations.

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7. Contact your Ethics and Compliance Manager

Ethics and Compliance Management is always available to help you in difficult situations and guide you in the right direction if you have any doubts about the Division's Policies and Procedures. You can contact her at compliance@sqm.com.

Always remember to refrain from acting on any doubts you may have about the correct course of action for the particular situation. First, consult.

If you are searching for a specific policy or procedure mentioned in this Code or any other regulatory document governing the Division, you can find it in the Compliance Platform, Repository section, at the link <https://mi-backend.sqm.com/compliance/repositorio>.

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