



Share Trading Policy

**We are a global company with a team of people committed to excellence.
Our activities focus on the extraction of minerals that can be selectively integrated into the
processing and sale of products for industries essential for human development.**

1 Aim

The Securities of SQM's ultimate parent, SQM SA, are listed on the SSE and NYSE.

SQM also does business with other entities which are listed on other exchanges, including but not limited to, the ASX, TSX and AIM.

This Policy has been developed to ensure compliance by SQM and its Personnel with Insider Trading Laws.

Whilst SQM generally permits its Personnel to freely deal in Securities, Personnel must at all times do so in accordance with all relevant Laws and the requirements of this Policy.

This Policy should be read in conjunction with the SQM's Code of Ethics and its Conflict of Interest Policy.

This Policy applies to all SQM Personnel at all sites.

2 Reference Documents

Document Number	Title
SQMi-AUS-LEG-POL-002.0	Code of Ethics
SQMi-AUS-LEG-POL-003.0	Conflict of Interest Policy
SQMi-AUS-LEG-MAN-001.0	Manual for the Management of Information of Interest to the Market of SQM SA

3 Definitions and Abbreviations

Abbreviation/ Term	Definition
Act	Corporations Act 2001 (Cth)
AIM	a sub-market of the London Stock Exchange
ASX	Australian Securities Exchange



Abbreviation/ Term	Definition
Insider Trading Laws	Part 7.10, Division 3 of the Act, Article 165 of Chilean Securities Act 18,045 or SEC Rule 10b-5 codified at 17 C.F.R. 240.10b-5 (as applicable).
Laws and Authorisations	any relevant legislation (including all regulations, by-laws and other subordinate legislation), the approvals, requirements and guidelines of any public authority, or any other legal requirement (including under common law or equity).
Manual	Manual for the Management of Information of Interest to the Market of SQM SA
NYSE	New York Stock Exchange
Personnel	means all directors, officers, employees and contractors or consultants of SQM.
Securities	means securities or other relevant financial products listed on a regulated stock exchange as regulated by Insider Trading Laws.
SQM	SQM Australia Pty Ltd
SQM SA	Sociedad Química Y Minera De Chile SA
SSE	Santiago Stock Exchange
TSX	Toronto Stock Exchange

4 Legal Requirements Generally

When buying, selling, or otherwise dealing in Securities, Personnel must ensure that they do not contravene the Insider Trading Laws relevant to where those Securities are listed.

In Australia, insider trading occurs where a person trades in Securities whilst in possession of “inside information”.

In summary, the Act provides that inside information is information that is not generally available, which could reasonably be expected to have a material effect on the price or value of Securities of a body corporate. Information is taken to have a “material effect” on the price or value of a relevant Security if it would be likely to influence persons who commonly invest in such Securities in deciding whether or not to subscribe for, buy, or sell Securities.

Accordingly, to constitute inside information under the Act, the information would need to be both price sensitive and generally not available. The requirements under Insider Trading Laws in Chile and the United States of America are similar but not identical.



In the course of carrying out their duties, Personnel may possess information that would be regarded as inside information in relation to either SQM or other issuers with whom SQM does business with or may do business with in the future, including but not limited to potential joint venture partners or merger or acquisition candidates (Business Partners).

Where Personnel possess inside information regarding a company, they must not deal in Securities of that company nor procure another person to do so. In addition, Personnel shall not directly or indirectly communicate that inside information to another person for the same purpose.

Personnel should be aware that they may be liable under Insider Trading Laws by communicating inside information to other persons, for example to their spouse, family or friends and other companies or entities. Spouses, family or friends who become aware of inside information and subsequently act on it before the information becomes public can also be liable under Insider Trading Laws.

It is, therefore, essential that all Personnel avoid direct or indirect communication of inside information before it enters the public domain. It is equally essential that Personnel refrain from trading in Securities of any relevant company whilst they possess such information.

Please note that the information in this Policy does not constitute legal advice. It is the responsibility of all Personnel to ensure they are aware of, and comply with, all relevant Insider Trading Laws and other relevant Laws and Authorisations.

5 Prohibited Dealing

All Personnel are prohibited from:

- (a) dealing in, or procuring another person to deal in, any Securities; and
- (b) passing on inside information to others who may deal, or procure others to deal, in Securities,

in breach of Insider Trading Laws or other relevant Laws and Authorisations. This prohibition applies to Securities of SQM and any other entity, including the Business Partners.

Further, when dealing in or procuring another person to deal in:

- (a) Securities, Personnel are also:
 - (i) required to comply with SQM's Conflict of Interest Policy (to ensure that any actual, perceived or potential conflicts of interest are identified, disclosed and managed effectively);
 - (ii) reminded of their express statutory obligation under section 183(1) of the Act (not to improperly use information obtained during their employment to gain an advantage for themselves or someone else) and their common law obligations of loyalty and fidelity towards your employer; and



(b) Securities of SQM SA, Personnel who fall within the definition of "Recipients of the Manual" in the Manual, are restricted in trading during certain black-out periods as detailed in the Manual.

6 Consequences of Non-Compliance

In addition to the penalties at Law for a breach of Insider Trading Laws, non-compliance with this Policy may result in disciplinary action without further notice, including but not limited to, immediate suspension or termination of employment.

Further information on the consequences of non-compliance can be found in the Code of Ethics and if the Securities are those of SQM SA, the Manual.

7 Queries

If you have any queries about this Policy, including your obligations, please contact the Legal Department.