

**Adjusted Sociedad Quimica y Minera de Chile S.A. - Further Adjustment****DESCRIPTION:**

Adjusted Sociedad Quimica y Minera de Chile S.A. options were adjusted on October 8, 2020 (See OCC Information Memo #47750). The new deliverable became 1) 100 Sociedad Quimica y Minera de Chile S.A. (SQM) American Depositary Shares, and 2) \$24.20 Cash.

Sociedad Quimica y Minera de Chile S.A. (SQM) has declared a Rights distribution to SQM American Depositary Shareholders, as described below:

Rights: Transferable Preemptive ADS Rights ("Rights") to purchase 1 SQM Series B American Depositary Share per 1 whole Right at an exercise price to be announced, plus a \$0.05 ADS issuance fee per New ADS.

Price: To be announced

Distribution Ratio: 0.186430441 transferable Rights per 1 SQM American Depositary Share.
Fractional Rights will be rounded down to the nearest whole Right.

Record Date: March 30, 2021

Expiration: 5:00 pm New York City time on April 19, 2021, unless extended

Depository: The Bank of New York Mellon

Guaranty Period: None

Sociedad Quimica y Minera de Chile S.A. Rights are anticipated to begin trading on the New York Stock Exchange (NYSE) on a when-issued basis on March 26, 2021, under the trading symbol "SQM RT WI", and will begin trading regular way on April 1, 2021, under the symbol "SQM RT".

Settlement

The SQM component of the SQM2 exercise/assignment activity will settle through National Securities Clearing Corporation (NSCC). The SQM RT component of SQM2 exercise/assignment activity will be subject to delayed settlement until the commencement of regular way trading. Upon commencement of regular way trading, the SQM RT component of SQM2 exercise/assignment activity will settle through NSCC.

NOTE: It is anticipated that the Rights will cease trading before the open on April 15, 2021. The Rights are expected to expire on April 19, 2021 at 5:00 pm New York City time, unless extended. The SQM RT component of adjusted option SQM2 will remain part of the SQM2 deliverable until the Rights have expired. Once the expiration of the Rights has been confirmed, the SQM RT component will be removed from the SQM2 deliverable. This change to the deliverables is expected to be effective on April 20, 2021.

Further Contract Adjustment

When the Rights expire, adjusted SQM2 options will be further adjusted to no longer call for the delivery of the Rights. No adjustment will be made to the adjusted contracts to compensate for any in-the-money value the SQM Rights may have at the time of their expiration.

Exercise Considerations

The Depository will attempt to sell any unsubscribed Preemptive Share Rights in the Chilean market and distribute the cash proceeds, if any, after conversion from Chilean pesos to US Dollars and deduction of all applicable fees and withholdings, to the holders of Preemptive ADS Rights who do not subscribe in the ADS Rights Offer and have not sold their Preemptive ADS Rights. Individuals must hold the Rights and have not subscribed in the ADS Rights Offer in order to receive the distribution, if any is made. As such, the adjusted option deliverable will not be adjusted to include this distribution, if and when a distribution is made.

The Rights are to be suspended from trading before the open on April 15, 2021 and are expected to expire on April 19, 2021 at 5:00 pm New York City time. Call option holders who wish to exercise their adjusted options to obtain the Rights for subsequent exercise, sale, or other purposes bear sole responsibility for determining when to exercise their options as well as complying with all terms and conditions of the Rights offering applicable to Rights exercise or delivery.

Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: March 29, 2021

Option Symbol: SQM1 remains SQM1

Underlying Security: SQM remains SQM

Contract Multiplier: 1

Strike Divisor: 1

Multiplier: 100

Settlement Allocation: TBD, TBD

CUSIP: 833636111, 833635105

Deliverable/Contract: 3) 18 Sociedad Quimica y Minera de Chile S.A. Preemptive ADS (SQM RT) Rights (subject to delayed settlement until commencement of regular way trading)
 1) 100 Sociedad Quimica y Minera de Chile S.A. (SQM) American Depositary Shares
 2) \$24.20 Cash

Pricing Considerations:

Additional Exchange Info: All resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center today, March 26th, 2021.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
SQM1	C/P	20.00	04/16/2021	SQM1	C/P	20.00	04/16/2021
SQM1	C/P	23.00	04/16/2021	SQM1	C/P	23.00	04/16/2021
SQM1	C/P	24.00	04/16/2021	SQM1	C/P	24.00	04/16/2021
SQM1	C/P	25.00	04/16/2021	SQM1	C/P	25.00	04/16/2021
SQM1	C/P	26.00	04/16/2021	SQM1	C/P	26.00	04/16/2021
SQM1	C/P	27.00	04/16/2021	SQM1	C/P	27.00	04/16/2021
SQM1	C/P	28.00	04/16/2021	SQM1	C/P	28.00	04/16/2021
SQM1	C/P	29.00	04/16/2021	SQM1	C/P	29.00	04/16/2021
SQM1	C/P	30.00	04/16/2021	SQM1	C/P	30.00	04/16/2021
SQM1	C/P	31.00	04/16/2021	SQM1	C/P	31.00	04/16/2021
SQM1	C/P	32.00	04/16/2021	SQM1	C/P	32.00	04/16/2021
SQM1	C/P	33.00	04/16/2021	SQM1	C/P	33.00	04/16/2021
SQM1	C/P	34.00	04/16/2021	SQM1	C/P	34.00	04/16/2021
SQM1	C/P	35.00	04/16/2021	SQM1	C/P	35.00	04/16/2021
SQM1	C/P	36.00	04/16/2021	SQM1	C/P	36.00	04/16/2021
SQM1	C/P	37.00	04/16/2021	SQM1	C/P	37.00	04/16/2021
SQM1	C/P	38.00	04/16/2021	SQM1	C/P	38.00	04/16/2021
SQM1	C/P	39.00	04/16/2021	SQM1	C/P	39.00	04/16/2021
SQM1	C/P	40.00	04/16/2021	SQM1	C/P	40.00	04/16/2021
SQM1	C/P	41.00	04/16/2021	SQM1	C/P	41.00	04/16/2021
SQM1	C/P	45.00	04/16/2021	SQM1	C/P	45.00	04/16/2021
SQM1	C/P	50.00	04/16/2021	SQM1	C/P	50.00	04/16/2021

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to boxmoc@boxoptions.com.