

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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MEGAN VILLELLA, Individually and on	:	Civil Action No. 1:15-cv-02106-ER-GWG
Behalf of All Others Similarly Situated,	:	(Consolidated)
	:	
Plaintiff,	:	<u>CLASS ACTION</u>
	:	
vs.	:	DECLARATION OF IAN BAINBRIDGE IN
	:	SUPPORT OF: (1) FINAL APPROVAL OF
CHEMICAL AND MINING COMPANY OF	:	SETTLEMENT; (2) APPROVAL OF PLAN
CHILE INC., et al.,	:	OF ALLOCATION; AND (3) AN AWARD
	:	OF ATTORNEYS' FEES AND EXPENSES
Defendants.	:	AND AN AWARD TO LEAD PLAINTIFF
_____	X	

1. I, Ian Bainbridge, am the Head of Pensions for the Council of the Borough of South Tyneside Acting in Its Capacity as the Administering Authority of the Tyne and Wear Pension Fund (“TWPF” or the “Fund”), located in South Shields, Tyne and Wear, England. The Fund has approximately 170,000 members and 370 employers, and its investments are valued at approximately £11.7 billion. TWPF is the Court-appointed Lead Plaintiff and the Class Representative under Rule 23 of the Federal Rules of Civil Procedure for claims brought on behalf of a class of SQM shareholders (the “Class”) under the Securities Exchange Act of 1934 (“Exchange Act”) in the above-captioned Action. I am the person primarily responsible for monitoring and directing this Litigation on behalf of TWPF.

2. I respectfully submit this Declaration in support of: (a) final approval of the \$62,500,000 settlement (the “Settlement”) of the Litigation reached between TWPF, on behalf of the Class, and Defendants in the Litigation; and (b) approval of Lead Counsel’s application for an award of attorneys’ fees and expenses.

3. In seeking appointment as Lead Plaintiff and Class Representative, TWPF understood its fiduciary duty to serve the interests of the members of the Class by supervising the management and prosecution of the case.

4. On October 14, 2015, this Court issued an Order appointing TWPF as Lead Plaintiff. ECF No. 31. On September 24, 2019, this Court issued an order certifying the Class and appointing TWPF as Class Representative. ECF No. 161.

5. Following its appointment as Lead Plaintiff, TWPF expended substantial time actively participating in the prosecution of this case. TWPF regularly corresponded with Lead Counsel and participated in reviewing the complaint and its amendments, discovery, class certification, summary judgment and resolution of this Litigation. Specifically, in its capacity as

Lead Plaintiff and Class Representative, TWPF: (a) reviewed the pleadings and briefs submitted in this matter, including motion for class certification, Lead Plaintiffs' motion for partial summary judgment, oppositions to Defendants' motions for summary judgment and Orders of the Court; (b) worked closely with Lead Counsel to search for and produce documents, respond to interrogatories and prepare for and provide deposition testimony in connection with Lead Plaintiff's motions for class certification (ECF Nos. 75, 145); and (c) actively participated in settlement discussions.

6. TWPF has also evaluated the risks of continuing this Litigation, including the possibility of a nominal recovery or no recovery at all, and authorized Lead Counsel to settle this Litigation for \$62,500,000. TWPF believes this Settlement is fair and reasonable, represents an excellent recovery and is in the best interest of the members of the Class.

7. While TWPF recognizes that any determination of fees is left to the Court, TWPF believes that Lead Counsel's application for 17.5% of the Settlement in legal fees and expenses not to exceed \$2,500,000 is fair and reasonable as this Settlement would not have been possible without the diligent and aggressive prosecutorial efforts of Lead Counsel.

8. TWPF understands that Lead Plaintiff's and Class Representative's reasonable expenses are authorized under §21D(a)(4) of the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §78u-4(a)(4). TWPF seeks reimbursement for its time, including the time of its former Principal Investments Manager, Tom Morrison, my time as Head of Pensions and the time of Principal Solicitor Paul McCann, relating to the representation of the Class in this Litigation. Although other employees, including support staff, were also involved in discovery and oversight of this case, TWPF is limiting its request for reimbursement for the time expended by Messrs. Morrison, McCann and myself. A summary of the time expended by TWPF is as follows:

Name	Hours	Rate	Amount
Ian Bainbridge Head of Pensions	75 hours Review of pleadings and relevant documents; prepare for and provide deposition testimony; and correspondence and conference calls regarding case strategy, oversight, and settlement discussions.	\$92.18	\$6,913.50
Tom Morrison Principal Investments Manager	50 hours Review of pleadings and relevant documents; correspondence and conference calls regarding case strategy; collection and review of documents and materials for discovery; and assistance in preparation for deposition.	\$59.93	\$2,996.50
Paul McCann Principal Solicitor	60 hours Review of pleadings and relevant documents; correspondence and conference calls regarding case strategy, oversight, and settlement discussions; collection and review of documents and materials for discovery; and assistance in preparation for deposition.	\$46.45	\$2,787.00

9. TWPF respectfully requests that the Court grant final approval of the Settlement and approve Lead Counsel's application for an award of attorneys' fees and expenses. TWPF also respectfully requests that the Court approve payment of \$12,697 to TWPF representing the respective hourly billing rates of Messrs. Morrison, McCann and myself for time expended in the case in representing Class members in the Litigation.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 24th day of February, 2021.


IAN BAINBRIDGE

CERTIFICATE OF SERVICE

I, Ellen Gusikoff Stewart, hereby certify that on February 26, 2021, I authorized a true and correct copy of the foregoing document to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such public filing to all counsel registered to received such notice.

/s/ Ellen Gusikoff Stewart

ELLEN GUSIKOFF STEWART