

Ad hoc disclosure of K+S Aktiengesellschaft

Kassel/Germany, November 11, 2021

Statement

Preliminary examination findings received – DPR proceedings ongoing

For the protection of the ongoing proceedings with the Financial Reporting Enforcement Panel (“**FREP – DPR**”) K+S Aktiengesellschaft (“**K+S**”) decided to postpone the publication of the following insider information. With the upcoming regular reporting for the third quarter on November 11, 2021, K+S is obliged to make this announcement.

In the meantime, the DPR has sent preliminary examination findings to K+S on September 6 and 14, 2021, in the procedure for the examination of the consolidated financial statements of K+S as of December 31, 2019, together with the associated Group management report, as well as the abbreviated financial statements as of June 30, 2020, together with the associated interim management report. Following its own comprehensive review and the involvement of external advisors, K+S considers these to be unfounded. K+S therefore commented in detail on the preliminary examination findings in writing and provided the DPR with an expert opinion by renowned IFRS experts. On November 2, 2021, the Company explained its differing opinions to the DPR in a so-called company meeting.

With regard to the consolidated financial statements as of December 31, 2019, the DPR has not objected to the long-term potash price assumptions made by K+S. It is, however, of the preliminary opinion that material assumptions underlying the value in



use determined for the impairment test of the Potash and Magnesium Products cash-generating unit ("**CGU Potash**") were not appropriate. Furthermore, the changes made to the assumptions compared with the previous year were in part not plausible and the uncertainty associated with the assets was not sufficiently taken into account. In the opinion of the DPR, the value in use of the CGU Potash had therefore not been reliably determined and had been significantly overstated, and therefore the recoverability had not been demonstrated. In detail, this relates to assumptions regarding the quantity framework (annual production capacity, mineable quantities, mine lifes, capacity utilization and the related disclosures in the notes).

K+S does not share the position of the DPR and is of the opinion that the recoverability has been appropriately determined and demonstrated by the value in use calculation carried out within the scope of discretion.

With regard to the abbreviated consolidated financial statements as of June 30, 2020, the DPR is of the preliminary opinion that the recoverability of the net assets of the CGU Potash has not been demonstrated. Despite negative potash price development, no impairment test had been carried out. K+S is of the opinion that no impairment test was necessary for the CGU Potash as of this reporting date. The price development has been adequately taken into account. Furthermore, K+S and the DPR disagree on the presentation of material events and their effects in the interim management report.

K+S has provided the DPR with further information. The proceedings are ongoing.

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