



**Convocation
of the 2021 Ordinary Annual General Meeting
of K+S Aktiengesellschaft on May 12, 2021**

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN
FOR INFORMATION PURPOSES ONLY

Overview with disclosures pursuant to Section 125 of the German Stock Corporation Act (AktG) in conjunction with Table 3 of the Implementing Regulation (EU) 2018/1212

A. Specification of the message

1. Unique identifier of the event: SDF052021oHV
2. Type of message: Convocation of the Ordinary Annual General Meeting

B. Specification of the issuer

1. ISIN: DE000KSAG888
2. Name of issuer: K+S Aktiengesellschaft

C. Specification of the meeting

1. Date of the General Meeting: 12.05.2021 [20210512]
2. Time of the General Meeting: 10:00 a.m. CEST [08:00 a.m. UTC]
3. Type of General Meeting: Ordinary Annual General Meeting [GMET]
4. Location of the General Meeting: www.kpluss.com/agm
5. Record Date: 05.05.2021 [20210505]
6. Uniform Resource Locator (URL): www.kpluss.com/agm

Further information on the convocation of the General Meeting (blocks D to F of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212)) can be found at www.kpluss.com/agm.

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Dear Sir or Madam,

We invite you to the Ordinary Annual General Meeting of K+S Aktiengesellschaft, Kassel, Germany, on Wednesday, May 12, 2021, at 10:00 a.m. (CEST), which, due to the COVID-19 pandemic, will be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies.

The entire Annual General Meeting will be broadcast live in video and audio format in the Online Service on the Internet, which can be accessed via the K+S Shareholders' Portal, for shareholders of the Company who have duly registered for the Annual General Meeting.

Shareholders may exercise their voting rights exclusively by postal vote or by granting power of attorney and issuing instructions to the Company's proxies. The venue of the Annual General Meeting within the meaning of the Stock Corporation Act (AktG) is Wilhelmshöher Allee 347, 34131 Kassel, Germany.

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I. Agenda

1. Presentation of the approved annual financial statements of K+S Aktiengesellschaft, the approved consolidated financial statements, the combined management and Group management report and the Supervisory Board report, in each case for the 2020 financial year, as well as of the explanatory report of the Board of Executive Directors concerning the information under Sections 289a (1) and 315a (1) of the German Commercial Code (HGB)

As of the convening of the Annual General Meeting, these documents are available on the Internet at

www.kpluss.com/agm

and also available during the Annual General Meeting. The manuscript of the speech by the Chairman of the Board of Executive Directors on this agenda item will be published there in advance on May 5, 2021 enabling registered shareholders to submit related questions. The Supervisory Board has approved the annual and consolidated financial statements. In accordance with legal requirements, a resolution will not be passed in relation to this Agenda item. As the annual financial statements of K+S Aktiengesellschaft as of December 31, 2020 do not disclose any accumulated profit, the Agenda of this year's Annual General Meeting does not contain any item providing for a resolution of the Annual General Meeting on the appropriation of accumulated profit.

2. Adoption of a resolution on the ratification of the actions of the Board of Executive Directors

The Supervisory Board and the Board of Executive Directors propose that the actions of the members of the Board of Executive Directors be ratified for the 2020 financial year.

3. Adoption of a resolution on the ratification of the actions of the Supervisory Board

The Board of Executive Directors and the Supervisory Board propose that the actions of the members of the Supervisory Board be ratified for the 2020 financial year.

4. Election of the auditor for the 2021 financial year

Upon recommendation of its Audit Committee, the Supervisory Board proposes to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Germany, as auditor for the financial statements and consolidated financial statements for the 2021 financial year.

The Audit Committee has stated that its recommendation is exempt from undue influence by third parties and, in particular, that no clause has been imposed on it limiting its selection to specific auditors.

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5. Election to the Supervisory Board

Mr. Nevin McDougall has resigned from his mandate as a shareholder representative of the Supervisory Board with effect from the end of the Annual General Meeting on May 12, 2021.

As recommended by its Nomination Committee, the Supervisory Board proposes to elect Mr. Markus Heldt, Management Consultant, Stromberg, Germany, to the Supervisory Board as a shareholder representative for the period from the end of the Annual General Meeting on May 12, 2021 until the end of the Annual General Meeting, which decides about the ratification of actions for the 2024 financial year.

According to the estimations of the Supervisory Board there are no personal or business relations in terms of recommendation C.7 of the German Corporate Governance Code between Mr. Markus Heldt and K+S Aktiengesellschaft, its Group companies, the executive bodies of K+S Aktiengesellschaft or a shareholder holding a material interest in K+S Aktiengesellschaft.

The curriculum vitae of Mr. Markus Heldt that also contains an overview about essential activities besides the Supervisory Board mandate, can be viewed in the attachment to this invitation as well as online at

www.kpluss.com/agm.

The composition of the Supervisory Board is based on Sections 96 (1) and (2), 101 (1) of the German Stock Corporation Act (AktG) and on Sections 1 (1), 7 (1) Sentence 1 No. 2, (2) No. 2, (3) of the Codetermination Act (MitbestG) and on Section 8 Paragraph 1 Sentence 1 of K+S Articles of Association and consists of eight members to be elected by the Annual General Meeting and eight members to be elected by employees and at least of 30% women and 30% men. Since K+S Aktiengesellschaft contradicted an overall compliance to this quote according to Section 96 (2) Sentence 3 of the German Stock Corporation Act (AktG), the minimum percentage has to be fulfilled by shareholders and employees separately. Therefore, at least two out of eight seats of the shareholders' representatives within the Supervisory Board have to be filled with women and at least two out of eight seats have to be filled with men. The Supervisory Board currently has a total of five female and eleven male members, two female and six male members on the shareholder side and three female and five male members on the employee side. Following the candidates' election as proposed by the Supervisory Board, there would still be two female and six male members of the Supervisory Board on the shareholders' representatives side; therefore, the required minimum percentage would still be fulfilled.

6. Resolution on the approval of the remuneration system for the members of the Board of Executive Directors

Pursuant to Section 120a of the German Stock Corporation Act (AktG), as amended by the Act Implementing the Second Shareholders' Rights Directive (ARUG II), the Annual General Meeting of a listed company must resolve on the approval of the remuneration system for the members of the Board of Executive Directors presented by the Supervisory Board at least every four years and whenever there is a significant change to the remuneration system.

The Supervisory Board proposes to approve the remuneration system for the Board of Executive Directors set out below and resolved by the Supervisory Board with effect from January 1, 2021 be approved.

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1. **Main components of the remuneration system for Board of Executive Directors members**

The remuneration system for the Board of Executive Directors of K+S Aktiengesellschaft significantly contributes to the promotion of the corporate strategy and the long-term development of the K+S Group. Our target is to support the successful and sustainable governance of K+S by linking parts of the remuneration of the members of the Board of Executive Directors to the achievement of both short- and long-term targets, which are measured in terms of the development of the Company.

Both financial and non-financial performance criteria contributing to the promotion of the business strategy and the long-term development of the Company are decisive for the granting of the variable remuneration components. The short-term incentive (STI) is influenced by the performance factor, which acts as a multiplier on the base amount of the STI and is largely based on the achievement of milestones defined in the corporate strategy. For the long-term incentive (LTI), 50% of which is linked to the achievement of non-financial sustainability targets, a greater focus has been placed on long-term corporate governance. The remaining 50% of the long-term incentive is related to the share price performance, which creates an incentive to increase the value of the Company on a long-term and sustainable basis.

The remuneration system complies with the provisions of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code (DCGK) as amended on December 16, 2019, with the exception of recommendations G.10 Sentences 1 and 2 (granting of long-term variable remuneration components predominantly in shares and disposal of the amounts granted), G.12 (payment of open variable remuneration components) and G.13 Sentence 2 (offsetting of a severance payment against the waiting allowance).

2. **Determination, implementation and review of the remuneration system**

The Supervisory Board defines the remuneration of the members of the Board of Executive Directors with the support of the Personnel Committee making recommendations as proposed resolutions. The Personnel Committee regularly reviews the appropriateness of the remuneration of the members of the Board of Executive Directors and, if necessary, submits recommendations for amendments. In the event of significant changes, but no later than every four years, the remuneration system is submitted to the Annual General Meeting for approval. The provisions applicable to the settlement of conflicts of interest shall also be observed by the entire Supervisory Board and its Personnel Committee in the procedure for determining, implementing and reviewing the compensation system. Each member of the Supervisory Board shall disclose conflicts of interest to the Supervisory Board. In the event of a material and not merely temporary conflict of interest in the person of a Supervisory Board member, that member shall resign from office. The Supervisory Board shall decide how to deal with an existing conflict of interest on a case-by-case basis. In particular, it is possible that a Supervisory Board member affected by a conflict of interest will not participate in a meeting or individual deliberations and resolutions of the Supervisory Board or the Personnel Committee.

The criteria for the appropriateness of the remuneration include, in particular, the responsibilities and performance of the Board of Executive Directors, a comparison with the remuneration of senior executives worldwide and the total workforce (vertical comparison), the economic situation, as well as the success and future prospects of the

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Company, considering their peer group (MDAX). As part of the vertical comparison, the Supervisory Board will take into account the ratio of Board of Executive Directors' remuneration to the remuneration of senior management and the workforce as a whole, also considering this ratio in terms of its development over time.

3. Remuneration structure and components

The remuneration of the members of the Board of Executive Directors of K+S Aktiengesellschaft consists of annual components as well as those with a long-term incentive character. The annual remuneration components include both non-performance-related - fixed - and performance-related - variable - components. The non-performance-related components consist of fixed remuneration, non-cash and other benefits, and pension entitlements. The performance-related variable component consists of two elements: the bonus (STI) and two performance indicator-based variable remuneration components with a long-term incentive character (so-called long-term incentives (LTI I and LTI II)). The sum of all non-performance-related and performance-related components constitutes the total remuneration.

Fixed remuneration accounts for 37% of **target total remuneration**, short-term variable remuneration (STI) for 25%, and long-term variable remuneration (LTI) for 38% (fixed remuneration + bonus (STI) + long-term incentives (LTI I and LTI II)). It is therefore ensured that the proportion of variable remuneration based on the achievement of long-term targets exceeds the proportion of variable remuneration based on short-term targets. The relative share of variable remuneration in **target annual remuneration** (fixed remuneration + bonus (STI)) is 40%, while the share of fixed remuneration is 60%. All compensation components are paid out when due. There is no delay in the payment of remuneration components.

Illustrative calculation of the annual remuneration of an ordinary member of the Board of Executive Directors from January 1, 2020 onward:

in € thousand	Relative structure annual remuneration	Relative structure total remuneration	Target achievement 100 %	Target achievement 0 %	Maximum target achievement
Fixed remuneration	60 %	37 %	550.0	550.0	550.0
Bonus ¹⁰	40 %	25 %	380.0 ¹	0.0 ²	912.0 ³
Annual remuneration	100 %		930.0	550.0	1,462.0
LTI I ¹⁰			285.0 ⁴	0.0 ⁵	570.0 ⁶
- People			95.0	0.0	190.0
- Environment		38 %	95.0	0.0	190.0
- Business ethics			47.5	0.0	95.0
LTI II ¹⁰			47.5	0.0	95.0
Total remuneration		100 %	1,500.0	550.0	2,602.0

¹ Actual-EBITDA $\hat{=}$ planned EBITDA; performance factor $\hat{=}$ 1,0.

² Actual-EBITDA $\hat{=}$ 0 %.

³ Actual-EBITDA $\hat{=}$ 200 %; performance factor $\hat{=}$ 1,2.

⁴ 100 % target achievement sustainability KPIs.

⁵ 0 % target achievement sustainability KPIs.

⁶ 200 % target achievement sustainability KPIs.

⁷ K+S share price (average for performance period) $\hat{=}$ Performance of MDAX (average benchmark).

⁸ K+S share price (average for performance period) $\hat{=}$ 0 %.

⁹ K+S share price (average for performance period) $\hat{=}$ 200 %.

¹⁰ If applicable, pro rata up to end of appointment.

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3.1 Non-performance-related components

The non-performance-related remuneration components comprise fixed remuneration, fringe benefits and pension entitlements.

3.1.1 Fixed remuneration

Each member of the Board of Executive Directors receives a fixed basic remuneration, which is paid in twelve equal rates at the end of each calendar month.

3.1.2 Fringe benefits

In addition to their basic remuneration, Board of Executive Directors members receive fringe benefits, in particular contributions to pension, health and long-term care insurance, as well as non-cash benefits, mainly consisting of the use of a company car. In addition, the members of the Board of Executive Directors are covered by directors' and officers' liability insurance (D&O insurance) with the legally required deductible, as well as accident insurance. The fringe benefits are limited to EUR 75,000 gross ("cap").

3.1.3 Pension entitlements

The pensions of active Board of Executive Directors members are determined on the basis of a modular system, i.e. a pension module is created for each year of service on the Board.

The pension modules are calculated on the basis of 20% of the fixed annual remuneration of the respective Board of Executive Directors member. The amount is calculated in accordance with actuarial principles and set aside for retirement. The individual pension modules earned in the respective financial years are totaled and determine the pension entitlement of the respective Board of Executive Directors member or, where applicable, his surviving dependents. The total annual pension from this modular system is capped to avoid inappropriate pensions for long-term appointments (> 15 years). The upper limit for the Chairman of the Board of Executive Directors is EUR 340,000 and for the other members of the Board of Executive Directors EUR 255,000 each. The values are reviewed every three years and adjusted if necessary. The next regular review will take place in 2022. Pension benefits are adjusted in line with changes in the "Consumer Price Index for Germany" only on payment.

The statutory regulations on the vesting of pension entitlements apply to pension agreements. Accordingly, pension entitlements do not vest until after five years of service.

If the term of office of a member of the Board of Executive Directors ends, the retirement pension starts upon reaching the age of 65 unless it is to be paid based on an occupational or general disability or as a surviving dependent's pension in the event of death. In the event of an occupational or general disability of a member of the Board of Executive Directors prior to reaching pension age, the respective member receives a disability pension commensurate with the pension modules created up to the time the disability occurs. If disability occurs before the age of 55, modules are notionally created based on a minimum value for the years missing up to the age of 55. In the event of the death of a serving or former member of the Board of Executive Directors, the surviving spouse receives 60%, each orphan

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30%, and each half-orphan 15% of the benefit. The maximum amount of the benefits awarded to surviving dependents may not exceed 100% of the pension payment. If this amount is reached, the benefit is reduced proportionately. If a member of the Board of Executive Directors retires at the age of 60, entitlements can already be claimed in accordance with the pension commitment at that time.

3.2 Performance-related remuneration components

The performance-related remuneration components comprise two elements. The short-term incentive (STI) relates to the current financial year and, at 40%, constitutes the smaller part of the variable remuneration. The more significant component - at 60% - is the long-term incentive (LTI), which consists of two equally weighted components. Since January 1, 2020, one component (LTI I) has been based on the achievement of sustainability targets. The second component (LTI II) is based on share price performance. The term of both components is three years.

LTI I and LTI II are due for payment in April of the year following the end of the program.

3.2.1 Short Term Incentive (STI)

The STI is measured by the achievement of the EBITDA¹ of the K+S Group of the annual planning. EBITDA serves as an important key figure for assessing the profitability of the K+S Group and, as a performance criterion, contributes to promoting the Company's business strategy. A base amount is to be assumed, which is to be granted if 100 % of the target is achieved. 100 % target attainment exists if the EBITDA figure actually achieved in the respective financial year (actual EBITDA) corresponds to the EBITDA figure approved by the Supervisory Board within the framework of the annual planning for the financial year (planned EBITDA).

If the actual EBITDA exceeds or falls short of the planned EBITDA, the percentage of target achievement increases or decreases linearly in the same percentage ratio. Target achievement can be a maximum of 200% and a minimum of 0%. Discretionary influence by the Supervisory Board on target achievement is excluded.

After the end of the relevant financial year, the Supervisory Board determines a performance factor for the entire Board of Executive Directors. This serves as a multiplier on the base amount of the STI and is between 0.8 and 1.2. The performance factor depends on the achievement of an annual target defined between the Supervisory Board and the entire Board of Executive Directors. These target agreements also include strategic targets such as the development of a climate strategy.

Example calculation for applying the performance factor:
STI achievement level, e.g.,
100% x performance factor, e.g., 1.1 = 110% or 0.9 = 90%

¹ EBITDA is defined as earnings before interest, taxes, depreciation and amortization, adjusted for the amortization amount recognized directly in equity in connection with own work capitalized, the result from fluctuations in the fair value of operating forecast hedges still outstanding, and fluctuations in the fair value of operating forecast hedges recognized in prior periods.

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The STI payable for the relevant financial year is due for payment in April of the following year.

3.2.2 Long Term Incentive I (LTI I)

Sustainable corporate governance has an increasingly strong influence on the success of a company. The Supervisory Board of K+S Aktiengesellschaft therefore decided in 2019 to link a significant part of the remuneration of the Board of Executive Directors to sustainability targets. LTI I, which accounts for 50% of the long-term incentive, has been redefined in this context. Sustainability targets were set in the three categories of "People", "Environment", and "Business Ethics". For the LTI I, which will continue to run for three years, one target was selected from each category. For each of the three sustainability targets, a partial base amount is to be assumed, which is to be granted in full if 100% of the target is achieved. Plan values were set as the benchmark for target achievement. At the end of a three-year performance period, the degree of target achievement is measured by comparing the actual value achieved in each case with the planned value.

For the "People" category, the "Health & Safety" target was selected with the reduction of the Lost Time Incident Rate. From the "Environment" category, the "Water" target was selected with the additional reduction of saline process water from potash production in Germany, and from the "Business Ethics" category, the "Sustainable Supply Chain" target was selected with two sub-targets of:

1. increasing the number of "critical suppliers aligned with the K+S Group's Supplier Code of Conduct (SCoC)" and
2. increasing the "spend coverage of the K+S Group SCoC."

The three primary targets are ranked equally alongside each other.

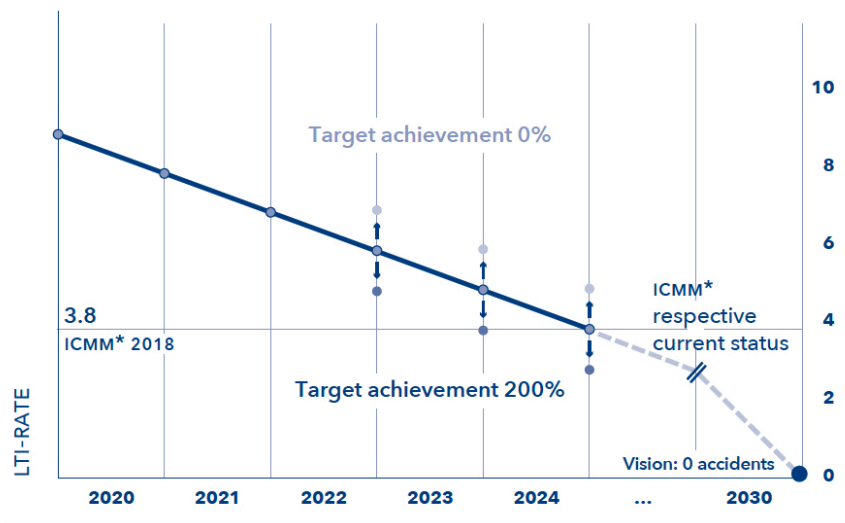
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3.2.2.1 People: Health & Safety — Lost Time Incident Rate (LTI-Rate)

The LTI rate measures working hours lost per one million hours worked. This rate is to be reduced by three points over a three-year period in order to reach 100% target achievement. If actual performance is below or above target, the percentage is reduced to 0% or increased to 200% on a straight-line basis.

PEOPLE - LOST TIME INCIDENT RATE (UNTIL 2024)



Schematic illustration

* International Council on Mining and Metals

Example calculation LTI I program (2020–2022):

LTI rate 5.8 = 100% target achievement

LTI rate 7.3 = 0% target achievement

LTI rate 4.3 = 200% target achievement

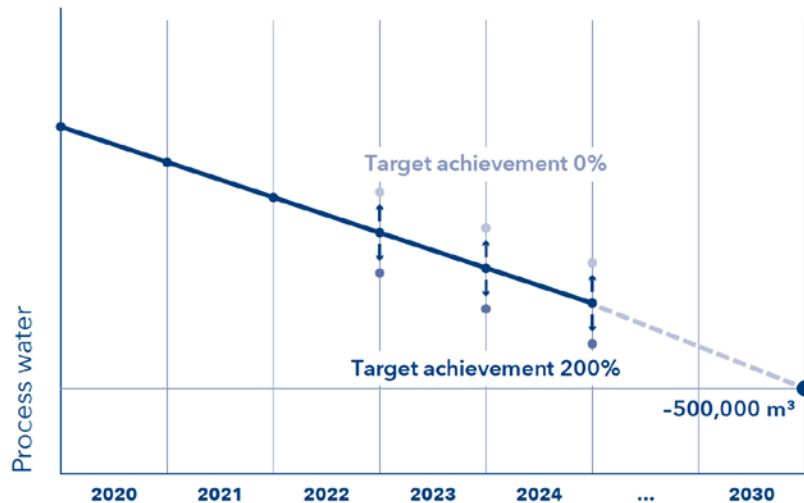
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3.2.2.2 Environment: Water - Reduction of saline process waters

In this category, the Company has the target to reduce saline process water from potash production in Germany by 500,000 m³ p.a. by 2030 compared to 2017. Accordingly, achieving 100% compliance with the target requires a reduction of 115,385 m³ of process water over a three-year period - assuming the 2017 production volume (plan value). If the target is exceeded or not met (comparison of planned and actual value), the percentage increases or decreases linearly to 200% or 0%, respectively.

ENVIRONMENT - PROCESS WATER (UNTIL 2024)



Schematic illustration

Example calculation LTI I program (2020–2022):

Process water reduction –115.385 m³ = 100% target achievement

Process water reduction –57.692 m³ = 0% target achievement

Process water reduction –173.078 m³ = 200% target achievement

3.2.2.3 Business Ethics: Sustainable Supply Chain — Supplier Code of Conduct

K+S calls for fair, sustainable business practices in supply chains and has defined corresponding expectations and requirements in the K+S Group Supplier Code of Conduct (the Code). The target is to have a commitment rate to the Code for more than 90% of our purchasing volume by 2025 (commitment rate II). Another goal is that all our “critical suppliers,” in other words suppliers with a high sustainability risk, commit to the Code by 2025 (commitment rate I).

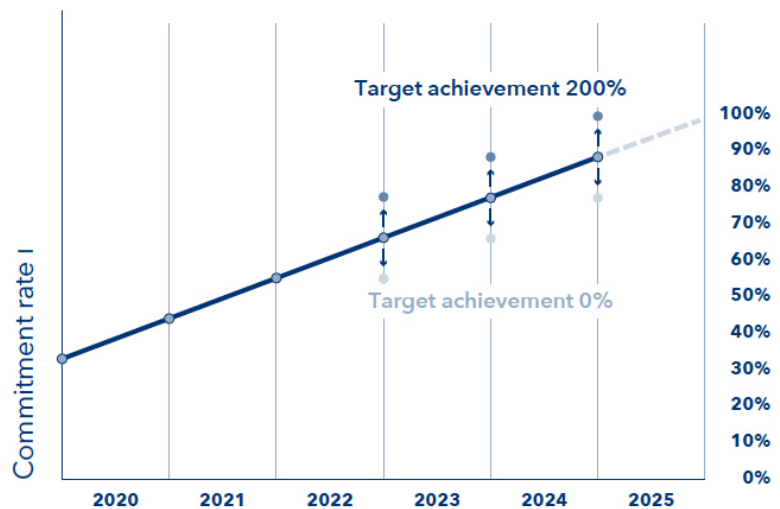
The two sub-targets in this category carry equal weight.

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In order to reach 100% target achievement for the commitment rate among critical suppliers, the commitment rate must be raised by 33.3 percentage points over a three-year period (plan value). If actual performance is below or above target (comparison of plan and actual value), the percentage is reduced to 0% or increased to 200% on a straight-line basis.

BUSINESS ETHICS – SUSTAINABLE SUPPLY CHAINS
(UNTIL 2024) CRITICAL SUPPLIERS



Schematic illustration

Example calculation LTI I program (2020–2022):
 Commitment rate I 66.6% = 100% target achievement
 Commitment rate I 50.0% = 0% target achievement
 Commitment rate I 83.3% = 200% target achievement

In order to reach 100% target achievement for the spend coverage, the commitment rate must be raised over a three-year period according to the following diagram (plan value). Since the expectation is that the commitment rate will increase at a faster pace at the beginning than at subsequent stages, the shape of the curve is digressive. If actual performance is below or above target (comparison of plan and actual value), the percentage is reduced to 0% or increased to 200%.

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BUSINESS ETHICS - SUSTAINABLE SUPPLY CHAINS
(UNTIL 2024) SPEND COVERAGE



Schematic illustration

Example calculation LTI I program (2020–2022):
 Commitment rate II 79.0% = 100% target achievement
 Commitment rate II 62.0% = 0% target achievement
 Commitment rate II 96.1% = 200% target achievement

3.2.3 Long Term Incentive II (LTI II)

The performance of the K+S share (including dividends paid) compared with the performance of the MDAX (Performance Index) is decisive for the LTI II. If the performance of the K+S share corresponds to the performance of the MDAX over the comparable period, the target is achieved by 100%. If the performance of the K+S share exceeds or falls short of the performance of the MDAX, the percentage of target achievement increases or decreases linearly in the same percentage ratio. Target achievement can amount to a maximum of 200 % and a minimum of 0%. As this LTI II - and thus 50% of the long-term remuneration - is linked to the performance of the K+S share, there is no separate “ownership guideline” beyond that.

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LTI II PROGRAM

Reference period	Performance period		
2019	2020	2021	2022
MDAX 2019 ¹			MDAX 2022 ²
K+S-Shares 2019 ¹			K+S-Shares 2022 ²
	Beginning of program		End of program

¹ Average for the stock market year; reference base.

² Average for the stock market year 2022; reference base for comparison of performance with 2019.

4. Other provisions

4.1 Claw-back clause

The service contracts of all members of the Board of Executive Directors contain claw-back clauses. If there is a serious violation of legal requirements or of obligations arising from the Company's Articles of Association or from the Board member's contract of service, the Company has the right to demand back or retain any LTI tranches (LTI I and LTI II) that are current at the time of the violation.

4.2 Maximum remuneration

Each component of the Board of Executive Directors' remuneration is subject to a cap in terms of value. The maximum limit for the variable remuneration elements (STI and LTI) is 200% of the base amount in each case. The value of the fringe benefits is also capped.

Furthermore, in accordance with Section 87a (1) Sentence 2 no. 1 of the German Stock Corporation Act (AktG), the Supervisory Board has set a maximum remuneration that limits the total amount of remuneration actually received in a financial year (fixed remuneration + fringe benefits + STI payout amount + LTI payout amount + service cost). This maximum remuneration is €3.5 million for an ordinary Board of Executive Directors member and €5.25 million for a Chairman of the Board of Executive Directors.

4.3 Early termination of contracts with members of the Board of Executive Directors

If the appointment as a Board member is revoked, the member of the Board of Executive Directors receives, at the time of termination, a severance payment of 1.5 times the fixed remuneration, up to a maximum of the total remuneration for the remaining term of the employment contract.

In the event of early termination of a contract with a member of the Board of Executive Directors as the result of a takeover ("change of control"), the fixed remuneration and bonuses outstanding until the end of the original term of the appointment will be paid plus a compensatory payment, unless there are reasons justifying a termination of the respective contract without giving notice. The bonus is calculated based on the average of the preceding two years. The compensatory payment is 1.5 times the annual fixed remuneration. In addition, there is an upper limit for severance payments, whereby entitlements arising from the "change of control" clause may not exceed the value of the combined annual remuneration for three years. In the event of a change of control,

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members of the Board of Executive Directors enjoy no extraordinary right to terminate their contract.

4.4 Post-contractual non-competition clause

For the term of the service contract and the following two years after its termination, the member of the Board of Executive Directors undertakes, without the consent of K+S, not to work in any way for a competitor company of K+S or a company affiliated with K+S or to participate directly or indirectly in such a company or to conduct business for his own account or for the account of third parties in the business segments of K+S. The post-contractual prohibition of competition does not apply to subordinate activities for a competitor company without reference to the previous position on the Board of Executive Directors. The post-contractual non-competition clause shall be remunerated; income from self-employed, employed or other gainful employment shall be offset. K+S may waive the non-competition clause prior to the expiry of the contract with a notice period of six months.

4.5 Ancillary activities

The assumption of other activities, also on Supervisory Boards, Advisory Boards and similar bodies or in associations to which K+S belongs on account of its business activities as well as in such bodies outside the K+S Group, requires the prior consent of the Supervisory Board, which may be revoked at any time. When granting such approval, the Supervisory Board decides at its reasonable discretion to what extent remuneration granted for such other activities is to be offset against the remuneration.

4.6 General provisions

The reimbursement of expenses incurred by the member of the Board of Executive Directors in the performance of his duties, including proven travel and hospitality expenses, is governed by the applicable guidelines of the K+S Group.

Remuneration received by the member of the Board of Executive Directors from other companies in which K+S directly or indirectly holds at least 25% of the capital or voting rights must be transferred to K+S.

4.7 Term and termination of employment contracts

The appointment and dismissal of members of the Board of Executive Directors are governed by Sections 84 of the German Stock Corporation Act (AktG). There are no provisions in the Articles of Association that deviate from these statutory provisions. The employment contracts each have a fixed term of no more than five years and, in the case of first-time appointments of members of the Board of Executive Directors, generally no more than three years. If a member of the Board of Executive Directors is reappointed, the employment contract is extended by the duration of the reappointment. There is no provision for ordinary termination. However, the statutory right of both parties to terminate the employment contract for cause (Section 626 of the German Civil Code (BGB)) remains unaffected.

7. Resolution on the amendment of Article 12 of the Articles of Association and the remuneration of the members of the Supervisory Board

According to Section 113 (3) of the German Stock Corporation Act (AktG), as amended by the Act Implementing the Second Shareholders' Rights Directive (ARUG II), the Annual General

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Meeting of listed companies must pass a resolution on the remuneration of Supervisory Board members at least every four years.

The currently applicable provision on the remuneration of the Supervisory Board is stipulated in Article 12 of the Articles of Association of K+S Aktiengesellschaft. These provisions, which were essentially adopted by the Annual General Meeting in 2012, provide for a fixed annual basic remuneration for Supervisory Board duties, a further fixed remuneration for activities in committees, and an attendance fee for participation in meetings of the Supervisory Board or the committees.

The current provision in Article 12 of the Articles of Association is to be amended in part. The system of fixed remuneration is to be retained.

The fixed basic remuneration of Supervisory Board members of currently EUR 100,000 is to be reduced to EUR 65,000.

Due to the significant increase in the workload and the associated time pressure, remuneration for service on the Audit Committee is to be moderately increased from currently EUR 15,000 to EUR 20,000 and on the Strategy Committee from currently EUR 10,000 to EUR 15,000. By contrast, remuneration for service on the Personnel and Nominations Committees is to be reduced from EUR 7,500 to EUR 5,000 and EUR 2,500 respectively.

Attendance fees are to be excluded from the Supervisory Board's remuneration system.

The new provisions of the Articles of Association on Supervisory Board remuneration are to apply from January 1, 2021. All Supervisory Board members have declared their consent to this.

In addition to the amendment to the Articles of Association, a resolution is to be adopted on the remuneration of Supervisory Board members taking into account the planned amendment to the Articles of Association.

The Board of Executive Directors and the Supervisory Board propose to adopt the following resolution:

a) Amendment to the Articles of Association

Article 12 of the Articles of Association, which is currently stipulating the following

“Article 12
Supervisory Board Remuneration, reimbursement of out-of-pocket expenses

(1) A member of the Supervisory Board receives an annual remuneration of EUR 100,000. The Chairman of the Supervisory Board receives twice, and the Deputy Chairman one and a half times, the amount of the remuneration pursuant to Sentence 1.

(2) A member of the Audit Committee of the Supervisory Board receives an additional remuneration of EUR 15,000 per year. The Chairman of this committee receives twice, and a Deputy Chairman one and a half times that amount of this additional remuneration.

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(3) A member of the Strategy Committee of the Supervisory Board receives an additional remuneration of EUR 10,000 per year. The Chairman of this committee receives twice, and a Deputy Chairman one and a half times the amount of this additional remuneration.

(4) A member of the Personnel Committee of the Supervisory Board receives an additional remuneration of EUR 7,500 per year. The Chairman of this committee receives twice, and a Deputy Chairman one and a half times the amount of this additional remuneration.

(5) A member of the Nomination Committee of the Supervisory Board receives an additional remuneration of EUR 7,500 per year, provided that at least two meetings have taken place in the respective year. The Chairman of this committee receives twice, and a Deputy Chairman one and a half times the amount of this additional remuneration.

(6) A member of the Supervisory Board who has been a member of the Supervisory Board or one of its committees for only part of the year receives one-twelfth of the respective annual remuneration pursuant to Paragraphs 1 to 4 for each month of membership or part thereof.

(7) The Company grants each member of the Supervisory Board an attendance fee of EUR 750 for participating in a meeting of the Supervisory Board or one of its committees to which he or she belongs, up to a maximum of EUR 1,500 per day in the event of several meetings on the same day. Participation also includes participation via telephone and video conferences; this, however, should not be the standard practice.

(8) The members of the Supervisory Board are entitled to reimbursement from the Company of the expenses incurred in the performance of their duties, which are necessary and reasonable. They are also entitled to reimbursement of the value-added tax payable by them on account of their Supervisory Board duties.

(9) The provision of Article 12(3) shall apply for the first time to the remuneration payable for the 2020 financial year."

is revised as follows:

"Article 12

Supervisory Board Remuneration, reimbursement of out-of-pocket expenses

(1) A member of the Supervisory Board receives an annual remuneration of EUR 65,000.00. The Chairman of the Supervisory Board receives twice, the Deputy Chairman receives one and a half times the amount of the remuneration pursuant to Sentence 1.

(2) A member of the Audit Committee of the Supervisory Board receives an additional remuneration of EUR 20,000.00 per year. The Chairman of this committee receives twice, a Deputy Chairman receives one and a half times the amount of this additional remuneration.

(3) A member of the Strategy Committee of the Supervisory Board receives an additional remuneration of EUR 15,000.00 per year. The Chairman of this committee receives twice, a Deputy Chairman receives one and a half times the amount of this additional remuneration.

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(4) A member of the Personnel Committee of the Supervisory Board receives an additional remuneration of EUR 5,000.00 per year. The Chairman of this committee receives twice, a Deputy Chairman receives one and a half times the amount of this additional remuneration.

(5) A member of the Nomination Committee of the Supervisory Board receives an additional remuneration of EUR 2,500.00 per year, if at least two meetings were held during the relevant year. The Chairman of this committee receives twice, a Deputy Chairman receives one and a half times the amount of this additional remuneration.

(6) A member of the Supervisory Board, who has been a member of the Supervisory Board or of one of its committees for only part of the year, receives one-twelfth of the respective annual remuneration pursuant to Paragraph 1 to 5 for each month or part thereof of his membership.

(7) The members of the Supervisory Board are entitled to reimbursement from the Company of the expenses incurred in the performance of their duties, which are necessary and reasonable. They are also entitled to reimbursement of the value-added tax payable by them on account of their Supervisory Board activities. The Company may take out financial loss liability insurance for the members of the Supervisory Board for their Supervisory Board activities at the expense of the Company.”

The provisions of the revised Article 12 of the Articles of Association shall apply for the period from January 1, 2021.

b) Resolution on the remuneration of the members of the Supervisory Board:

The following remuneration system for the Supervisory Board is adopted, taking into account the new version of Article 12 of the Articles of Association provided for under a).

Remuneration system for members of the Supervisory Board

In accordance with the proposed amendment to the Articles of Association, the remuneration system for Supervisory Board members is as follows (disclosures pursuant to Section 113 (3) Sentence 3 in conjunction with Section 87a (1) Sentence 2 of the German Stock Corporation Act (AktG)):

aa) The remuneration system for the members of the Supervisory Board underlying the provision of the Articles of Association is in line with statutory requirements and, in particular, takes into account the requirements of the German Corporate Governance Code. It provides for purely fixed remuneration with no variable components and no share-based remuneration. The granting of a purely fixed remuneration corresponds to the current majority practice and has proven its validity. The Board of Executive Directors and the Supervisory Board believe a purely fixed remuneration of the members of the Supervisory Board is best suited to strengthen the independence of the Supervisory Board and to take account of the advisory and supervisory function of the Supervisory Board, which is to be fulfilled independently of the success of K+S Aktiengesellschaft. Purely fixed remuneration for Supervisory Board members is also provided for in suggestion G.18 Sentence 1 of the German Corporate Governance Code.

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- bb) The remuneration of the Supervisory Board consists of the following components:

Under the provisions stipulated in the Articles of Association, the fixed annual basic remuneration for a member of the Supervisory Board is EUR 65,000. The Chairman of the Supervisory Board receives twice this amount, i.e. EUR 130,000, and the Deputy Chairman receives one and a half times the amount of the basic remuneration, i.e. EUR 97,500. In accordance with recommendation G.17 of the German Corporate Governance Code, the higher time commitment for the Chair and Deputy Chair of the Supervisory Board is taken into account in the assessment of remuneration.

The same applies to the Chairman, Deputy Chairman and membership of Supervisory Board committees. A member of the Audit Committee receives an additional remuneration EUR 20,000 per year, a member of the Strategy Committee receives an additional remuneration EUR 15,000 per year, a member of the Personnel Committee receives an additional remuneration EUR 5,000 per year, and a member of the Nomination Committee receives an additional remuneration EUR 2,500 per year. The Chairman of each committee receives twice, and a Deputy Chairman one and a half times the amount of the respective additional remuneration. The additional remuneration for work on the Nomination Committee is only granted if at least two meetings have been held in the respective year.

Due to the particular importance and requirements of the tasks of the Audit Committee and the Strategy Committee, the work of Supervisory Board members on these committees is remunerated at a higher rate than on the other committees.

The upper limit for the remuneration of the members of the Supervisory Board is derived from the total fixed remuneration granted, the maximum amount of which depends in detail on the duties assumed on the Supervisory Board and in the committees of the Supervisory Board.

The members of the Supervisory Board are included in a pecuniary loss liability insurance policy for directors and officers (D&O insurance) maintained by K+S Aktiengesellschaft, the premiums for which are paid by K+S Aktiengesellschaft. The members of the Supervisory Board are entitled to reimbursement from the Company of the necessary and reasonable expenses incurred in the performance of their duties. Furthermore, they are entitled to reimbursement of the value added tax payable by them on account of their Supervisory Board activities.

- cc) The amount and structure of the remuneration of the members of the Supervisory Board is in accordance with market conditions overall and is commensurate with the duties of the Supervisory Board members and the situation of the Company. Such remuneration arrangement should enable K+S Aktiengesellschaft to attract and retain excellently qualified candidates for the Supervisory Board in the future too. This is a prerequisite for the Supervisory Board to exercise its advisory and supervisory functions in the best possible manner. This should make a significant contribution to promoting the strategy and long-term development of K+S Aktiengesellschaft.

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- dd) Expenses are to be reimbursed without delay. There are no postponement periods for the payment of the remuneration.
- ee) The remuneration of the members of the Supervisory Board is governed conclusively by the Articles of Association; there are no ancillary or supplementary agreements. Remuneration is linked to the duration of appointment as a member of the Supervisory Board and the duration of membership of the committees. A member of the Supervisory Board who has been a member of the Supervisory Board or one of its committees for only part of the year receives one-twelfth of the respective annual remuneration for each month of membership or part thereof. There are no agreements on severance pay, retirement pensions or early retirement.
- ff) The remuneration provisions apply equally to shareholder representatives and employee representatives on the Supervisory Board. The remuneration and employment conditions of the employees have been and continue to be of no significance for the remuneration system of the Supervisory Board. This is already evident from the fact that the Supervisory Board remuneration is granted for an activity that is not comparable with the activity of employees of K+S Aktiengesellschaft or the K+S Aktiengesellschaft Group. A vertical comparison with employee remuneration would not be appropriate.
- gg) The remuneration system for the Supervisory Board is resolved by the Annual General Meeting on the basis of proposals by the Board of Executive Directors and the Supervisory Board. The remuneration is governed by the Company's Articles of Association. At regular intervals, at the latest every four years, the Board of Executive Directors and the Supervisory Board assess whether the amount and structure of the remuneration are still in line with market conditions and are commensurate with the duties of the Supervisory Board and the situation of the Company. For this purpose, the Supervisory Board conducts a horizontal market comparison. Where necessary from the Supervisory Board's point of view, it consults an independent external remuneration advisor. The Personnel Committee shall act in a preparatory capacity for the Supervisory Board. If there is cause to amend the remuneration system for the Supervisory Board, the Board of Executive Directors and the Supervisory Board will submit a proposal to the Annual General Meeting to amend the provisions of the Articles of Association on Supervisory Board remuneration.

By its very nature, the Supervisory Board acts on its own behalf by proposing resolutions to the Annual General Meeting on the determination of Supervisory Board remuneration. This corresponds to the procedure provided for by the German Stock Corporation Act. The decision on the remuneration of the Supervisory Board itself, however, is the responsibility of the Annual General Meeting. Furthermore, in the case of listed companies, the respective remuneration of the Supervisory Board is publicly known and therefore transparent.

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8. Resolution on the creation of a new Authorized Capital II with the option to exclude shareholders' subscription rights and corresponding amendment to Article 4 (5) of the Articles of Association

The Authorized Capital II resolved by the Annual General Meeting on May 11, 2016 (Article 4 (5) of the Articles of Association) expired on May 10, 2021 and shall be renewed. The volume shall be increased from €19,140,000.00 to €38,280,000.00. The restrictions on the authorization to exclude subscription rights shall remain unchanged.

The Board of Executive Directors and the Supervisory Board propose to adopt the following resolution:

1. The Board of Executive Directors is authorized to increase the Company's share capital, with the consent of the Supervisory Board, by a total of EUR 38,280,000.00, in one lump sum or several partial amounts at different times, by issuing a maximum of 38,280,000 new, registered shares (Authorized Capital II) in return for cash or non-cash contributions until May 11, 2026. Shareholders are generally offered the right to subscribe when increasing capital from Authorized Capital II. The new shares can be acquired by a financial institution determined by the Board of Executive Directors with the obligation that they must be offered to the shareholders for subscription (indirect subscription right).

The Board of Executive Directors is authorized, with the consent of the Supervisory Board, to exclude the shareholders' statutory right to subscribe up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 no-par value shares) in the following cases:

- a) With the consent of the Supervisory Board, the Board of Executive Directors may exclude fractional amounts from the shareholders' statutory subscription right.
- b) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders' statutory right to subscribe in the case of capital increases in return for cash contributions if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded does not exceed 10% of the share capital existing at the time the authorization takes effect or - if this amount is lower - at the time the new shares are issued and the issue price of the new shares is not significantly lower than the market price of the shares already listed at the time the issue price is finally fixed. When calculating the 10% limit, the pro rata amount of the share capital attributable to new or repurchased shares that were issued or sold during the term of this authorization under exclusion of subscription rights in direct or indirect application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) must be deducted, as must the pro rata amount of the share capital to which option and/or conversion rights or obligations from bonds relate that were issued during the term of this authorization in analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG).
- c) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders' statutory right to subscribe in the case of capital increases in return for non-cash contributions up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 shares), if the

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new shares are to be used as consideration in the acquisition of a company, parts of a company or an equity interest in a company by the Company.

- d) With the consent of the Supervisory Board, the Board of Executive Directors may exclude shareholders' statutory subscription rights to the extent necessary to grant holders of conversion or option rights or those obliged to exercise conversion or option rights under bonds that have been or will be issued by the Company or one of its Group companies subscription rights to new shares to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or fulfilling their option or conversion obligations.

The Board of Executive Directors may only make use of the authorizations granted in a) to d) above to exclude the right to subscribe insofar as the proportionate amount of the total shares issued with exclusion of the right to subscribe does not exceed 10 % of the share capital (10% limit), neither on the date of the resolution of this authorization nor on the date it is exercised. If other authorizations to issue or sell Company shares or to issue rights are exercised, which enable or obligate the acquisition of Company shares, during the term of the authorized capital until its utilization therefore excluding the right to subscribe, this must be credited against the 10% limit referred to above.

The Board of Executive Directors will be authorized with the consent of the Supervisory Board to determine the further details of capital increases from the Authorized Capital II.

2. Article 4 Paragraph 5 of the Articles of Association is reworded as follows:

“The Board of Executive Directors is authorized to increase the Company’s share capital, with the consent of the Supervisory Board, by a total of EUR 38,280,000.00, in one lump sum or several partial amounts at different times, by issuing a maximum of 38,280,000 new, registered shares (Authorized Capital II) in return for cash or non-cash contributions until May 11, 2026. Shareholders are generally offered the right to subscribe when increasing capital from Authorized Capital II. The new shares can be acquired by a financial institution determined by the Board of Executive Directors with the obligation that they must be offered to the shareholders for subscription (indirect subscription right). The Board of Executive Directors is authorized, with the consent of the Supervisory Board, to exclude the shareholders’ statutory right to subscribe up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 no-par value shares) in the following cases:

- a) With the consent of the Supervisory Board, the Board of Executive Directors may exclude fractional amounts from the shareholders’ statutory subscription right.
- b) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders’ statutory right to subscribe in the case of capital increases in return for cash contributions if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded does not exceed 10% of the share capital existing at the time the authorization takes effect or - if this amount is lower - at the time the new shares are issued and the issue price of the new shares is not significantly lower than the market price of the shares already listed at the time the issue price is finally fixed. When calculating the 10 % limit, the pro rata amount of the share capital attributable to new or repurchased shares that were issued or sold during the term of this authorization

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under exclusion of subscription rights in direct or indirect application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) must be deducted, as must the pro rata amount of the share capital to which option and/or conversion rights or obligations from bonds relate that were issued during the term of this authorization in analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG).

- c) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders' statutory right to subscribe in the case of capital increases in return for non-cash contributions up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 shares), if the new shares are to be used as consideration in the acquisition of a company, parts of a company or an equity interest in a company by the Company.
- d) With the consent of the Supervisory Board, the Board of Executive Directors may exclude shareholders' statutory subscription rights to the extent necessary to grant holders of conversion or option rights or those obliged to exercise conversion or option rights under bonds that have been or will be issued by the Company or one of its Group companies subscription rights to new shares to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or fulfilling their option or conversion obligations.

The Board of Executive Directors may only make use of the authorizations granted in a) to d) above to exclude the right to subscribe insofar as the proportionate amount of the total shares issued with exclusion of the right to subscribe does not exceed 10 % of the share capital (10% limit), neither on the date of the resolution of this authorization nor on the date it is exercised. If other authorizations to issue or sell Company shares or to issue rights are exercised, which enable or obligate the acquisition of Company shares, during the term of the Authorized Capital II until its utilization therefore excluding the right to subscribe, this must be credited against the 10% limit referred to above. The Board of Executive Directors will be authorized with the consent of the Supervisory Board to determine the further details of capital increases from the Authorized Capital II."

- 3. The Supervisory Board is authorized to amend the wording of the Articles of Association after the full or partial implementation of the capital increase by exercising the Authorized Capital II in accordance with the scope of the capital increase from the Authorized Capital II carried out up to that time and after expiry of the authorization period.

[Report of the Board of Executive Directors on item 8 of the Agenda pursuant to Sections 203 \(2\) Sentence 2 and 186 \(4\) Sentence 2 of the German Stock Corporation Act \(AktG\)](#)

The Board of Executive Directors makes a request under item 8 of the Agenda to be able to exclude the shareholders' right to subscribe in respect of shares issued using Authorized Capital II in four cases (up to a maximum of 10% of the share capital):

- 1. Exclusion of the right to subscribe in respect of fractional amounts is necessary to provide a workable subscription ratio. The shares excluded from the shareholders' right to subscribe as free fractional amounts will be used to the best possible advantage for the Company either by selling them on the stock exchange or in another manner.

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2. The exclusion of the right to subscribe during capital increases against cash contributions requested within the scope permitted by law (up to a maximum of 10 % of the share capital) enables the management to take advantage of favorable stock market situations in the short term and achieve a higher inflow of funds through the rapid placement of new shares with acquiring investors. When exercising the requested authorization to exclude the right to subscribe, the Board of Executive Directors will determine the issue price so that the discount from the stock exchange price is as low as possible. Shares issued during the term of this authorization to the exclusion of shareholders' subscription rights in direct or analogous application of Section 186 (3) Sentence 4 AktG shall be counted towards the maximum limit of 10% of the capital stock. Shares to be issued to service bonds with conversion or option rights or with conversion or option obligations shall also be counted towards the capital stock if the bonds are issued during the term of this authorization with exclusion of subscription rights in corresponding application of Section 186 (3) Sentence 4 AktG. This inclusion is in the interest of shareholders in minimizing the dilution of their shareholding.
3. A request is also made to exclude the right to subscribe in the case of a capital increase in return for non-cash contributions (up to a maximum of 10 % of the share capital), if the new shares are to be used as consideration in the acquisition of a company, parts of a company or an equity interest in a company by the Company. The requested authorization enables the Board of Executive Directors to have treasury shares in the Company available at short notice for the acquisition of undertakings or interests in undertakings without taking recourse to stock exchanges. Considering the increasing competition, the Company depends on the ability to make prompt and flexible use of any opportunities for strategic acquisitions. It may not be possible to provide the large considerations for the acquisition of interests in undertakings without compromising the company's liquidity. Providing sufficient Authorized Capital II with the option to exclude the right to subscribe therefore strengthens our Company's negotiating position and provides it with the necessary flexibility to take advantage of any opportunities of acquiring a company, parts of a company or an equity interest in a company. The management will only make use of the Authorized Capital II for the aforementioned purpose, if there is an appropriate ratio between the value of the Company's new shares and the value of the consideration. Shares will be charged against the maximum limit of 10% of the share capital, which are issued during the authorization period in connection with any other capital increase using Authorized Capital II or conditional capital where the shareholders' right to subscribe is excluded, as well as treasury shares, which are sold by the Company during this authorization period and where the right to subscribe is excluded. Such charging takes place in the interests of shareholders in the smallest possible dilution of their shareholding.
4. With the consent of the Supervisory Board, the Board of Executive Directors shall ultimately be authorized to exclude the statutory subscription right of shareholders to the extent that this is necessary in order to grant holders of conversion or option rights or those obliged to exercise conversion or option rights under bonds that have been or will be issued by K+S Aktiengesellschaft or one of its Group companies subscription rights to new shares to the extent to which they would be entitled as shareholders after exercising the option or conversion right or fulfilling the option or conversion obligation.

Bonds with conversion or option rights or with conversion or option obligations are, according to market practice, provided with anti-dilution protection which stipulates that the conversion or option price must be reduced in subsequent share issues if the holders of the conversion or option rights are not granted subscription rights to new shares as they

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would be entitled to after exercising the conversion or option right or fulfilling a conversion obligation or exercising an option. In order to provide the Company's bonds with such protection against dilution without having to reduce the conversion or option price, it must be possible to exclude shareholders' subscription rights to these shares. The authorization enables the Board of Executive Directors to choose between the options after diligent consideration of the interests of the shareholders. This serves to facilitate the placement of the bonds and therefore ultimately the interests of the Company and its shareholders in being able to use such financing instruments in the best possible way to optimize the Company's financial structure.

5. The Board of Executive Directors may only exercise the above authorizations to exclude subscription rights to such an extent that the total proportionate amount of shares issued under exclusion of subscription rights does not exceed 10% of the capital stock (10% limit), neither at the time of the resolution on this authorization nor at the time of its utilization. If, during the term of authorized Capital II until its utilization, other authorizations to issue or sell shares in the Company or to issue rights that enable or oblige the subscription of shares in the Company are exercised and subscription rights are excluded in the process, this shall be counted towards the aforementioned 10% limit.

II. Further information and notes

We kindly request shareholders to pay particular attention to the following information, especially regarding the possibility of attending the Annual General Meeting in audio and video format, exercising voting rights, the right to ask questions and submit motions, and exercising the right to object.

1. Conducting the Annual General Meeting as a virtual Annual General Meeting

With the consent of the Supervisory Board, the Annual General Meeting shall adopt a resolution on the basis of Section 1 of the Act on Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID 19 Pandemic of March 27, 2020 (Federal Law Gazette I No. 14 2020, p. 570), as amended by the Act on the Further Shortening of the Residual Debt Relief Procedure and the Adjustment of Pandemic-Related Provisions in Corporate, Cooperative, Association and Foundation Law and in Tenancy and Lease Law of December 22, 2020 (Federal Law Gazette I No. 67 2020, p. 3328) (hereinafter "COVID-19 Act") will be held as a virtual shareholders' meeting without the physical presence of the shareholders or their proxies. Physical attendance by shareholders or their proxies is therefore excluded.

Shareholders who have duly registered for the Annual General Meeting or their proxies have the opportunity to participate in the entire Annual General Meeting in audio and video broadcasting (hereinafter referred to as "participation").

The voting rights of shareholders or their proxies are exercised exclusively by way of postal vote or by granting power of attorney to the proxies of the Company. Further details are provided below.

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2. Preconditions for participating in the virtual Annual General Meeting and exercising voting rights

Only those shareholders - in person or by proxy - who have registered with the Company by Wednesday, May 5, 2021, midnight, at the latest and for whom shares have been registered in the share register are entitled to participate in the virtual Annual General Meeting and exercise their voting rights.

Shareholders can register using the Company's Online Service. The Online Service can be reached on the K+S Shareholders' Portal at

www.kpluss.com/agm.

Shareholders who wish to register via the Online Service need their shareholder number and the corresponding access password. Those shareholders, who already have a self-chosen access password, must use their self-chosen access password. All other shareholders listed in the share register will receive their shareholder number and a corresponding access password enclosed in the invitation letter to the virtual Annual General Meeting.

Registrations may also be sent to the following address:

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Fax: +49 89 889 6906-33
E-mail: k-plus-s-hv2021@better-orange.de

A form that can be used for this purpose will be sent to shareholders, who are entered in the share register, enclosed in the invitation letter to the virtual Annual General Meeting by mail. You will find more detailed instructions regarding the registration process in the information on the registration form or on the website at

www.kpluss.com/agm.

Shareholders are still entitled to dispose of their shares even after registering for the Annual General Meeting. For the exercise of rights, in particular voting rights, the shareholding entered in the share register on the day of the Annual General Meeting is decisive, irrespective of any securities account holdings. Orders for the rewriting of the share register received by K+S Aktiengesellschaft after the end of the registration deadline in the period from May 6, 2021 up to and including May 12, 2021 will only be processed and considered with effect after the Annual General Meeting on May 12, 2021. The technically relevant record date is therefore the end of 5 May 2021.

If an intermediary is entered in the share register, it may only exercise voting rights for those shares not held by it based on a proxy issued by the shareholder. The same applies to shareholders' associations, proxy advisors and other persons treated as equivalent pursuant to Section 135 (8) AktG.

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Holders of American Depositary Receipts (ADRs) are requested to direct any questions they may have to the Bank of New York Mellon/New York (phone: +1 888 269-2377) or to their bank or broker.

3. Transmission of the virtual Annual General Meeting in video and audio format

For shareholders who have duly registered for the Annual General Meeting, or their proxies, the entire Annual General Meeting will be broadcast in video and audio format using the Online Service under the link "Video and Audio Transmission" from 10:00 a.m. on May 12, 2021.

The opening of the Annual General Meeting by the Chairman of the Meeting and the speech by the Chairman of the Board of Executive Directors will be available to everyone live on the Internet at

www.kpluss.com/agm

via the link "Public transmission of the Annual General Meeting until the end of the speech of the Chairman of the Board of Executive Directors".

4. Exercise of voting rights by postal vote

Shareholders may - in person or through a proxy - cast their votes by postal vote.

Only those registered shareholders who have been registered for the virtual Annual General Meeting by midnight on May 5, 2021 at the latest, will be entitled in person or by proxy, to exercise their voting rights using the postal voting procedure.

Postal votes can be cast exclusively via the Online Service.

Votes cast by postal vote via the Online Service must be received by the Company by the beginning of the voting period during the virtual Annual General Meeting, i.e. by the end of the deadline by the Chairman of the Meeting set for this purpose.

If there is an individual vote on an Agenda item, a postal vote is valid for each individual sub-item.

Postal votes cast can be changed or revoked as follows:

Postal votes cast can be changed or revoked via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor.

Authorized intermediaries as well as equivalent associations, voting right advisors and persons pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) may also use the postal voting procedure. The Company will, at their request, make an electronic voting channel available.

If postal votes and power of attorney/instructions to the Company's proxies are received by the Company, power of attorney/instructions are always considered to have priority.

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5. Exercising voting rights by granting power of attorney and issuing instructions to the Company's proxies

Shareholders or their proxy also have the opportunity to request the exercise of their voting rights from Company to authorize proxies appointed by the Company and bound by instructions. The proxies nominated by the Company exercise the voting right solely based on the instructions issued by the shareholder or their proxy. Please note that the proxies nominated by the Company will not accept any instructions to file objections to resolutions of the Annual General Meeting, to ask questions or to make motions.

The power of attorney and instructions may be issued in writing or text format (fax or e-mail) by May 11, 2021, 6:00 p.m., using the following contact details.

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Fax: +49 89 889 6906-33
E-mail: k-plus-s-hv2021@better-orange.de

A form which may be used for issuing power of attorney and instructions is enclosed with the letter of invitation.

Proxies and instructions to the proxies of the Company can also be issued electronically via the Online Service. Proxies and instructions may be issued via the Online Service before and during the Annual General Meeting but must be submitted by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor.

Proxies and instructions issued may be revoked or amended as follows:

Proxies and instructions issued can be revoked or changed via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor. Powers of attorney and instructions issued in writing or text format (fax or e-mail) may be revoked or amended by 6:00 p.m. on May 11, 2021 using the following contact details.

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Fax: +49 89 889 6906-33
E-mail: k-plus-s-hv2021@better-orange.de

When postal votes and power of attorney/instructions are received, power of attorney/instructions are always considered to have priority. If, in addition, different declarations are received by different means of transmission and it is not possible to determine which was last submitted, these will be considered in the following order: 1. by Online Service, 2. by e-mail, 3. by fax and 4. in paper form.

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Explicit instructions must be provided for each Agenda item. Without express instructions on the individual items on the Agenda can be given by the proxies may not make use of the power of attorney. The proxies of the Company do not declare any objections to resolutions of the Annual General Meeting for the notary's minutes.

6. Third party proxy

Shareholders, who are entered in the share register, may also exercise their rights, in particular voting rights, at the virtual Annual General Meeting by proxy for example, through an intermediary, a voting right advisor or shareholders' association. A timely registration of the shareholders is also required in this case.

Proxies may not physically participate in the Annual General Meeting. They can only exercise the voting rights of shareholders they represent by postal vote or by granting (sub-)authorization to the proxies of the Company.

The power of attorney may be granted to the proxy or to the Company.

The granting of a power of attorney, the revocation of such, and proof of authorization to the Company must be in text form, if no power of attorney is granted in accordance with Section 135 of the German Stock Corporation Act (AktG).

When authorizing the exercise of voting rights in accordance with Section 135 of the German Stock Corporation Act (AktG) (granting of power of attorney to intermediaries, voting right advisors, shareholder associations or other equivalent persons), the declaration of power of attorney must be verifiably recorded by the proxy. The proxy statement must also be complete and may only contain declarations associated with the exercise of voting rights. In such cases, please consult with the person to be authorized about the form of the power of attorney.

The power of attorney can be issued to the Company in writing or text format (fax or e-mail) by May 11, 2021, 6:00 p.m., using the following contact details.

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Fax: +49 89 889 6906-33
E-mail: k-plus-s-hv2021@better-orange.de

A form which may be used for issuing power of attorney is enclosed with the letter of invitation along with further information on issuing power of attorney.

Proxies may also be issued to the Company via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor.

Proof of a power of attorney granted to the proxy may be furnished in writing or text format (fax or e-mail) by the proxy by May 11, 2021, 6:00 p.m., by submitting "proof" (e.g. the power of attorney in the original or as a copy or scan) via the following contact details

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K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Fax: +49 89 889 6906-33
E-mail: k-plus-s-hv2021@better-orange.de

It is not possible to provide proof of a power of attorney issued to the proxy via the Online Service.

Powers of attorney granted can be revoked as follows:

Powers of attorney granted can be revoked via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor. Powers of attorney granted may be revoked in writing or text format (fax or e-mail) the following contact details

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
Fax: +49 89 889 6906-33
E-mail: k-plus-s-hv2021@better-orange.de

by 6:00 p.m. on May 11, 2021.

7. Shareholder rights

a) Motions for additions to the Agenda in accordance with Section 122 (2) of the German Stock Corporation Act (AktG)

Shareholders, whose shares jointly amount to one-twentieth of the share capital or the proportionate amount of EUR 500,000.00, may request, pursuant to Section 122 (2) of the German Stock Corporation Act (AktG), that items are included on the Agenda and announced. Requests to amend the Agenda must be received by the Company in writing or in electronic form according to Section 126a of the German Civil Code (BGB) (i.e. with qualified electronic signature) at least 30 days prior to the meeting, i.e. by no later than midnight on April 11, 2021.

Please send requests to amend the Agenda to the following address:

K+S Aktiengesellschaft
Investor Relations
Bertha-von-Suttner-Straße 7
34131 Kassel/Deutschland
E-mail: hauptversammlung@k-plus-s.com (qualified electronic signature)

We will announce supplementary motions received in good time provided they meet the statutory requirements. Proposals for resolutions enclosed with supplementary motions to be announced shall be deemed to have been submitted at the virtual Annual General Meeting if the shareholder submitting the motion has duly registered for the Annual General Meeting.

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b) Countermotions and nominations by shareholders pursuant to Section 126 (1), Section 127 of the German Stock Corporation Act (AktG), 1 (2) Sentence 3 COVID-19 Act

Each shareholder is entitled to submit a countermotion to a proposal of the Board of Executive Directors and/or Supervisory Board on a specific item on the Agenda. A countermotion may be submitted under the conditions set out in Section 126 (1) and (2) of the German Stock Corporation Act (AktG) on the Company's website, provided that it is received by the Company at the address published below no later than midnight, 27 April 2021.

Each shareholder may also submit to the Company a nomination for the election of Supervisory Board members or auditors under the conditions set out in Section 127 of the German Stock Corporation Act (AktG). Under the conditions of Sections 127, 126 (1) and (2) of the German Stock Corporation Act (AktG), an election proposal shall be made available on the Company's website if it is received by the Company at the address published below no later than midnight on April 27, 2021.

We will make countermotions or nominations, available online at

www.kpluss.com/agm

provided they meet the legal requirements. We will also make any comments by the management available at the above-mentioned web address.

All countermotions and nominations from shareholders must be sent to:

K+S Aktiengesellschaft
Investor Relations
Bertha-von-Suttner-Straße 7
34131 Kassel
Fax: +49 561 9301-2425
E-mail: investor-relations@k-plus-s.com

Motions and submitting nomination to be made accessible shall be deemed to have been made at the Annual General Meeting if the shareholder making the motion or submitting the election proposal is duly authorized and registered for the Annual General Meeting (Section 1 (2) Sentence 3 COVID-19 Act). Voting rights on motions or election proposals may only be exercised electronically via the Online Service. This does not affect the right of the Chairman of the Meeting to vote first on the proposals of the administration as part of the voting process.

c) Right to ask questions in accordance with Section 1 (2) Sentence 1 no. 3, Sentence 2 COVID-19 Act

Shareholders have no right to information pursuant to Section 131 AktG. Shareholders who are duly registered or their proxies have the right to submit questions via the Online Service no later than one day before the Annual General Meeting, i.e. no later than May 10, 2021, by midnight. Any other form of submission is excluded. No questions may be submitted or asked thereafter or during this Annual General Meeting.

The Board of Executive Directors decides at its own dutiful discretion how to answer questions submitted. In answering questions, the Board of Executive Directors reserves the right to state

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the name of the shareholder or shareholder representative, unless the shareholder or shareholder representative has objected.

8. Total number of shares and voting rights

At the time of convening, the Company's share capital is divided into 191,400,000 no-par value registered shares with the same number of voting rights.

9. Information on the Company's website

Information according to Section 124a of the German Stock Corporation Act (AktG) as well as additional explanations regarding the above-mentioned shareholder rights are available on the Company's website at

www.kpluss.com/agm

Information is also available on the telephone at +49 561 9301-1100.

10. Voting

The manner of voting will be clarified by the Chairman of the Meeting during the virtual Annual General Meeting.

Before the start of the first vote in the virtual Annual General Meeting, the duly registered shareholders or their proxies can view the list of participants via the Online Service.

The shareholders' voting rights are exercised exclusively by means of postal voting or by granting power of attorney to the proxies of the Company (see also the previous explanations).

During the virtual Annual General Meeting, the voting results determined by the Chairman of the Meeting are also made available there. After the Annual General Meeting, the voting results will be published on the Company's website at

www.kpluss.com/agm

11. Possibility of raising an objection

Duly registered shareholders or their proxies may, from the beginning to the end of the virtual Annual General Meeting, declare objections to resolutions of the Annual General Meeting by electronic means via the Online Service for the notary's minutes, Section 1 (2) no. 4 COVID-19 Act. The Company's proxies do not declare any objections to resolutions of the Annual General Meeting for the notary's minutes.

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12. Data privacy information

As the responsible party, the Company processes personal data of shareholders (e.g. name and surname, address, e-mail address, number of shares, class of shares, type of ownership of shares) and, if applicable, personal data of shareholder representatives on the basis of the applicable data protection laws. The shares of the Company are registered shares. The Company is committed to maintain a share register. The processing of personal data is necessary for the proper preparation and implementation of the virtual Annual General Meeting, for which the exercise of shareholders' voting rights and for participation and maintenance of the share register legally mandatory. The legal basis for processing personal data is the German Stock Corporation Act, in particular Sections 67, 118 et seq. AktG, as well as the COVID-19 Act, in particular Section 1 (2) COVID-19 Act, in each case in conjunction with Article 6 (1) lit. c) of the General Data Protection Regulation (GDPR)). In addition, data processing necessary for the organization of the virtual Annual General Meeting may be carried out on the basis of overriding legitimate interests (Art. 6 (1) Sentence 1 lit. f) of the General Data Protection Regulation (GDPR)). If shareholders do not provide their personal data themselves, the Company generally receives them from the shareholder's depository bank.

The service providers commissioned by the Company for the purpose of hosting the virtual Annual General Meeting process the personal data of shareholders or shareholder representatives exclusively in accordance with the instructions of the Company and only insofar as this is necessary for the execution of the commissioned service. All employees of the Company and the employees of the commissioned service providers, who have access to and/or process the personal data of shareholders or shareholder representatives are obliged to treat this data as confidential. In addition, personal data is made available to shareholders and shareholder representatives within the framework of the statutory provisions, namely via the directory of participants. This also applies to questions that shareholders or shareholder representatives may have asked in advance (Section 1 (2) No. 3 COVID-19 Act).

The Company deletes the personal data of shareholders and shareholder representatives in accordance with the statutory provisions, in particular if the personal data are no longer necessary for the original purposes of collection or processing, if the data are no longer required in connection with any administrative or legal proceedings and if there are no statutory obligations of proof and retention.

Under the legal requirements, the shareholders or shareholder representatives have the right to obtain information on their personal data processed and the correction or deletion of their personal data or the request restriction of processing. In addition, the shareholders or shareholder representatives have a right of appeal to the supervisory authorities. If personal data are processed on the basis of Art. 6 (1) Sentence 1 Letter f) of the General Data Protection Regulation (GDPR), shareholders or shareholder representatives also have a right of objection under the statutory conditions.

Shareholders and shareholder representatives can contact the Company's data protection officer for comments and queries regarding the processing of personal data under:

K+S Aktiengesellschaft
Data Protection Officer
P.O. Box 10 20 29
34111 Kassel
E-mail: datenschutz@k-plus-s.com

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Shareholders and shareholder representatives can find further information on data protection on the Company's website at

www.kpluss.com/agm

Kassel, Germany, March 2021

Board of Executive Directors
K+S Aktiengesellschaft
with its registered office in Kassel, Germany

Enclosure

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Curriculum Vitae

Markus Heldt

Management Consultant

Personal Data

Year of birth	1958
Place of birth	Stromberg, Germany
Place of residence	Stromberg, Germany

Education

1977 – 1980	Apprenticeship as Industrial Clerk, Boehringer, Ingelheim, Germany
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Career history

1980 – 1988	Regional Product Management, Celamerck GmbH & Co. KG, Ingelheim, Germany
1988 – 1991	Global Product Manager, Shell International, London, UK
1991 – 1994	Sales Manager DACH, Shell International, Ingelheim, Germany
1994 – 2000	Managing Director Central and Eastern Europe AHP, American Cyanamid, Schwabenheim, Germany/Vienna, Austria
2000 – 2003	Business Director Central Europa, BASF SE, Limburgerhof, Germany
2003 – 2005	Group Vice President Crop Protection, Latin America, BASF SA, Sao Paulo, Brazil
2005 – 2009	Group Vice President Crop Protection, North America, BASF Corp, Raleigh, USA
2009 – July 2019	President -Agricultural Solutions, BASF SE, Limburgerhof, Germany - Global management of BASF's agricultural business and strategy implementation

Relevant knowledge, skills and professional experience

Due to his many years of experience as a senior executive of a large international listed company in the chemical industry, Mr. Heldt has profound knowledge of global agricultural markets. Furthermore, he has gained extensive experience in the fertilizer industry as well as in restructuring and crisis management.