



Explanation of Items of the Agenda on which no resolution will be adopted

Ordinary Annual General Meeting of K+S Aktiengesellschaft on Wednesday, May 12, 2021, 10:00 a.m., 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.



Agenda item 1

Item 1 of the agenda – Presentation of the approved annual financial statements of K+S Aktiengesellschaft, the approved consolidated financial statements, the combined management report and the Supervisory Board report, in each case for the 2020 financial year, as well as the explanatory report of the Board of Executive Directors concerning the information under Sections 289a (1), 315a (1) of the German Commercial Code (HGB) – does not have to be approved by the Annual General Meeting, as on March 9, 2021 the Supervisory Board approved the annual financial statements of K+S Aktiengesellschaft as well as the consolidated financial statements of the K+S Group prepared by the Board of Executive Directors. According to Section 172 (1) of the German Stock Corporation Act (hereinafter AktG), the annual financial statements have thus been adopted. A resolution of the Annual General Meeting pursuant to Section 173 (1) AktG on the adoption of the annual financial statements or approval of the consolidated financial statements is therefore not required. Furthermore, a resolution of the Annual General Meeting on the other documents to be submitted to the Annual General Meeting as mentioned in agenda item 1 is not required by law.

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.

Underlying statutes:

Section 172 Sentence 1 AktG:

"If the Supervisory Board approves the annual financial statements, they shall be adopted unless the Board of Executive Directors and the Supervisory Board decide to leave the adoption of the annual financial statements to the Annual General Meeting. The resolutions of the Board of Executive Directors and the Supervisory Board shall be included in the report of the Supervisory Board to the Annual General Meeting."

Section 173 (1) AktG:

"If the Board of Executive Directors and the Supervisory Board have decided to leave the adoption of the annual financial statements to the Annual General Meeting, or if the Supervisory Board has not approved the annual financial statements, the Annual General Meeting shall adopt the annual financial statements. If the Supervisory Board of a parent company (Section 290 (1), (2) of the German Commercial Code) has not approved the consolidated financial statements, the Annual General Meeting shall resolve on their approval."

Section 175 (1) AktG:

"Without undue delay after receipt of the report of the Supervisory Board, the Board of Executive Directors shall convene the Annual General Meeting to receive the adopted annual financial statements and the management report, individual financial statements approved by the Supervisory Board in accordance with Section 325 (2a) of the German Commercial Code, and to adopt a resolution on the appropriation of profits, and in the case of a parent company (Section 290 (1), (2) of the German Commercial Code) also to receive the consolidated financial statements approved by the Supervisory Board and the consolidated management report. The Annual General Meeting shall be held within the first eight months of the financial year."

Section 175 (2) AktG:

"The annual financial statements, individual financial statements approved by the Supervisory Board in accordance with Section 325 (2a) of the German Commercial Code, the management



report, the report of the Supervisory Board and the proposal of the Board of Executive Directors for the appropriation of profits shall be made available for inspection by the shareholders at the offices of the Company from the time of convening. Upon request, a copy of the documents shall be provided to each shareholder without delay. In the case of a parent company (Art. 290 paras. 1, 2 of the German Commercial Code), sentences 1 and 2 shall also apply to the consolidated financial statements, the Group management report and the report of the Supervisory Board thereon. The obligations under sentences 1 to 3 shall not apply if the documents referred to therein are available for the same period on the Company's website."

Section 176 (1) AktG:

"The Board of Executive Directors shall make the documents referred to in § 175 (2) and, in the case of listed companies, an explanatory report on the information pursuant to §§ 289a and 315a of the German Commercial Code (HGB) available to the Annual General Meeting. At the beginning of the meeting, the Board of Executive Directors shall comment on its submissions, and the Chairman of the Supervisory Board shall comment on the report of the Supervisory Board. In this context, the Board of Executive Directors shall also comment on any net loss for the year or any loss which has materially affected the annual result. Sentence 3 shall not apply to credit institutions."

Section 174 AktG:

"(1) The Annual General Meeting shall resolve on the appropriation of distributable profits. In this context, the annual financial statements as approved shall be binding on the Annual General Meeting.

(2) The resolution shall specify in detail the appropriation of the balance sheet profit, including in particular the following

1. the balance sheet profit;
2. the amount or value of the property to be distributed to the shareholders;
3. the amounts to be transferred to the profit reserves;
4. any profit carried forward;
5. any additional expense resulting from such resolution.

(3) The resolution does not result in a change of the approved annual financial statements."

Kassel, Germany, March 2021

The Board of Executive Directors
K+S Aktiengesellschaft
with registered seat in Kassel, Germany