



Resolution proposal and statement by the Board of Executive Directors and the Supervisory Board on agenda item 10

Resolution proposal

The Board of Executive Directors and the Supervisory Board propose a vote against an amendment to Section 14 (2) of the Articles of Association in its current version to the Annual General Meeting, and, therefore, in particular against the resolution proposal of Deutsche Balaton Aktiengesellschaft.

Statement

The ordinary Annual General Meeting on May 10, 2023, authorized the Board of Executive Directors with a majority of 82.17% to hold virtual Annual General Meetings over a period of two years and approved a corresponding amendment to the Articles of Association.

Deutsche Balaton Aktiengesellschaft is now requesting that virtual Annual General Meetings may only be held in so-called compelling emergencies (e.g., pandemic, flooding, etc.). A corresponding amendment to the Articles of Association is to be adopted by the Annual General Meeting and limited to the maximum statutory period of five years until 2029. For the shareholders of K+S and the Company itself, this request represents a significant and long-term restriction of flexibility and decision-making freedom to the disadvantage of the shareholders. Such a restriction is not appropriate:

- The legislator has designed the virtual Annual General Meeting as a fully-fledged alternative to a physical meeting. It has also established itself as such a fully-fledged alternative. Besides K+S, around half of the companies in the DAX and MDAX have opted to hold a virtual Annual General Meeting this year.
- Taking into account the special features of electronic communication, the legislator has in fact structured the shareholder rights and their exercise in the virtual Annual General Meeting in the same way as in the physical meeting.
- A virtual Annual General Meeting is intended to enable a higher participation rate compared to a physical event.
- The decision also takes sustainability aspects into account by preventing travel and leads to significant cost savings.
- The flexibility to hold a virtual Annual General Meeting takes into account the advancing digitalization of communication.
- Furthermore, it is sensible to use a new implementation format more than once to establish new forms of communication permanently and soundly.

Moreover, K+S Aktiengesellschaft plans to hold another physical meeting in Kassel in 2025 anyway, irrespective of the present request for an addition to the agenda. Planning for this already began several months ago.

Kassel (Germany), in April 2024

The Board of Executive Directors
K+S Aktiengesellschaft
headquartered in Kassel (Germany)