



# Governance presentation of the Supervisory Board

April 2026



# **K+S Aktiengesellschaft – an attractive investment**

# Why is K+S an attractive investment for investors?

- **Financially debt-free company** with a solid balance sheet; investment grade rating **BBB-**
- We can finance our investments in the **economic and sustainable transformation** of K+S **from our own resources** (even at the lower end of the potash price cycle)
- Attractive adjusted free cash flow and thus **distribution potential** (after the phase of increased investments)
- Excellent **growth prospects** in Canada (ramp-up from 2 to 4 million tonnes)
- Additional **potential** with improved potash prices (according to Argus study); megatrends intact, additional demand can only be met by investment-intensive new capacities
- **Excellent opportunities** for developing **new business areas** by using our **unique infrastructure**
- K+S is the first producer to be able to offer potash and salt with the lowest possible carbon footprint

# The Supervisory Board accompanies the sustainable transformation



- Our capital expenditure will be increased in the course of the sustainable and economic transformation (especially in the years 2024 to 2026)
- Nevertheless, our strong balance sheet and improved operating cash conversion ensure at least break-even free cashflows – even at the lower end of the cycle

## Accompaniment by the supervisory board:

- ✓ Impulse generator
- ✓ Regular reportings
- ✓ Monitoring of economic implementation
- ✓ Intensive consideration in the strategy committee

**K+S**

# Virtual Annual General Meeting 2026

# Agenda 1/2

1. Presentation of the approved annual financial statements of K+S Aktiengesellschaft, the approved consolidated financial statements, the combined management, Group management, and Supervisory Board reports, in each case for the 2025 financial year, as well as the explanatory report of the Board of Executive Directors on the disclosures pursuant to Sections 289a (1), 315a (1) of the German Commercial Code (HGB)
2. Resolution on the appropriation of profits
3. Adoption of a resolution on the discharge of the members of The Board of Executive Directors
4. Adoption of a resolution on the discharge of the members of the Supervisory Board
5. Election of the auditor for the 2026 financial year
6. Election of the auditor for the sustainability report for the 2026 financial year
7. Resolution on the approval of the remuneration report
8. Resolution on the approval of the **remuneration system for the members of the Board of Executive Directors**
9. Resolution on the amendment to Section 12 of the Articles of Association concerning the **remuneration of Supervisory Board members**

# Agenda 2/2

10. Renewal of the authorisation to create new **authorised capital** of 20% of the share capital for 5 years with the option to exclude shareholders' subscription rights to keep scope for action to cover any financing requirements quickly and flexibly. Corresponding to the previously approved capital, which we have not made use of. The total of all new shares issued under the existing authorised capital and a renewed authorised capital as well as the new shares issued to bonds issued according to the authorisation to issue bonds may not exceed 40 % of the Company's share capital. Furthermore, the total of all new shares issued under the existing authorised capital and a renewed authorised capital, subject to the exclusion of subscription rights, and the new shares issued to bonds issued according to the authorisation to issue bonds, subject to the exclusion of subscription rights, may not exceed 10% of the Company's current share capital)
11. Resolution on amendments to the Articles of Association in Section 9 (Resignation from Office, Dismissal) and Section 11 (Convening, Quorum)

# Reasons for a virtual AGM

- Authorisation to host a virtual AGM achieved in 2025 for two years
- In addition, we take into account the reasons that generally speak in favor of holding a virtual Annual General Meeting (cost optimization, expansion of participation options, sustainability aspects, etc.) in this decision
- All members of the BoED and the supervisory board plan to participate physically during the 2026 AGM

**K+S**

# Supervisory Board

# Supervisory Board

 New board members



**Dr. Harald Schwager**  
Chairman  
Shareholder representative  
Mandate until the end of  
the 2029 AGM



**Ralf Becker**  
Deputy Chairman  
Employee representative  
Mandate until the end of  
the 2028 AGM



**Thomas Kölbl**  
Deputy Chairman  
Shareholder representative  
Mandate until the end of  
the 2029 AGM



**Petra Adolph**  
Ordinary Member  
Employee representative  
Mandate until the end of  
the 2028 AGM



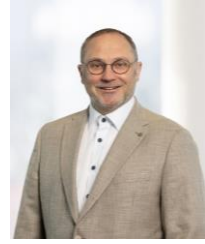
**André Bahn**  
Ordinary Member  
Employee representative  
Mandate until the end of  
the 2028 AGM



**Carl-Albrecht Bartmer**  
Ordinary Member  
Shareholder representative  
Mandate until the end of  
the 2028 AGM



**Prof. Dr. Elke Eller**  
Ordinary Member  
Shareholder representative  
Mandate until the end of  
the 2027 AGM



**Lars Halbleib**  
Ordinary Member  
Employee representative  
Mandate until the end of  
the 2028 AGM



**Christiane Hölz**  
Ordinary Member  
Shareholder representative  
Mandate until the end of  
the 2027 AGM



**Michael Knackmuß**  
Ordinary Member  
Employee representative  
Mandate until the end of  
the 2028 AGM



**Dr. Tilman Krauch**  
Ordinary Member  
Shareholder representative  
Mandate until the end of  
the 2029 AGM



**Gerd Kübler**  
Ordinary Member  
Employee representative  
Mandate until the end of  
the 2028 AGM



**Peter Trotha**  
Ordinary Member  
Employee representative  
Mandate until the end of  
the 2028 AGM



**Dr. Rainier van Roessel**  
Ordinary Member  
Shareholder representative  
Mandate until the end of  
the 2029 AGM



**Brigitte Weitz**  
Ordinary Member  
Employee representative  
Mandate until the end of  
the 2028 AGM



**Christine Wolff**  
Ordinary Member  
Shareholder representative  
Mandate until the end of  
the 2027 AGM

# Supervisory Board of K+S – Committees and their members

		Supervisory Board	Nomination Committee	Personnel Committee	Audit Committee	Strategy Committee	Mediation Committee	Special Committee
		16	4	4	6	6	4	0
<b>Schwager, Dr. Harald</b>	Shareholder Representative	<b>Chair</b>	<b>Chair</b>	<b>Chair</b>	Member	<b>Chair</b>	<b>Chair</b>	
<b>Becker, Ralf</b>	Employee Representative	Deputy Chair		Member	Member	Member	Member	
<b>Kölbl, Thomas</b>	Shareholder Representative	Deputy Chair			<b>Chair</b>		Member	
<b>Adolph, Petra</b>	Employee Representative	Member			Member			
<b>Bahn, André</b>	Employee Representative	Member				Member	Member	
<b>Bartmer, Carl-Albrecht</b>	Shareholder Representative	Member	Member					
<b>Eller, Prof. Dr. Elke</b>	Shareholder Representative	Member		Member				
<b>Halbleib, Lars</b>	Employee Representative	Member			Member			
<b>Hölz, Christiane</b>	Shareholder Representative	Member			Member	Member		
<b>Knackmuß, Michael</b>	Employee Representative	Member		Member				
<b>Krauch, Dr. Tilman</b>	Shareholder Representative	Member						
<b>Kübler, Gerd</b>	Employee Representative	Member						
<b>van Roessel, Dr. Rainier</b>	Shareholder Representative	Member	Member					
<b>Trotha, Peter</b>	Employee Representative	Member				Member		
<b>Weitz, Brigitte</b>	Employee Representative	Member						
<b>Wolff, Christine</b>	Shareholder Representative	Member	Member			Member		

# Supervisory Board of K+S

- Carries out its activities in accordance with the law, the bylaws, its rules of procedure and in the spirit of responsible corporate governance
- Appoints the members of the Management Board and advises them on the management of the company
- Consists of 16 members, with equal numbers of shareholder and employee representatives in accordance with the German Co-Determination Act
- Proportion of women: 31.25% (shareholder representatives: 37.5%)
- Age limit: Candidates for the Supervisory Board may not be older than 70 (i.e., under 71) at the time of election
- Service limit: Maximum of 3 terms of office – appointment is for 4 years in each case

# Qualification profile of the Supervisory Board

Company-specific competence

Sector experience

Relevant regional markets

Professional competence

Corporate management & strategy

Crisis management

M&A

Human resources & organisation

Technology & innovation

Public affairs & geopolitics

Regulation, compliance & risk management

Financial competence

Accounting

Audit of financial statements

Digital competence

Cybersecurity & AI

Digitalization

Sustainability competence (incl. IROs according to ESRS)\*

\* Sustainability competence consists of Business ethics, Employees and socio-economic concerns, Water & dissolved residues and K+S mining specifics, and climate change.

Available in our Annual Report

General information	Dr. Harald Schwager	Thomas Köbli	Carl-Albrecht Barmter	Prof. Dr. Elke Eller	Christiane Holz	Dr. Tilman Krauch	Dr. Ramier van Boessel	Christine Wölf	Ralf Becker	Petra Adolph	André Bahn	Lars Habbeib	Michael Knackmuß	Gerd Kübler	Peter Trotha	Brigitte Weitz
	Chairman	Deputy chairman, Chairman of the Audit Committee	Shareholder representatives						Employee representatives							
Member since	2025	2017	2024	2018	2023	2025	2020	2023	2009	2018	2018	2022	2014	2016	2021	2020
Appointed until the end of the ordinary Annual General Meeting	2029	2029	2028	2027	2027	2029	2029	2027	2028	2028	2028	2028	2028	2028	2028	2028
Independence <sup>1</sup>	yes	yes	yes	yes	yes	yes	yes	yes	-	-	-	-	-	-	-	-
Overboarding <sup>1</sup>	no	no	no	no	no	no	no	no	no	no	no	no	no	no	no	no
Age <sup>2</sup>	65	63	64	63	53	63	68	65	60	61	57	47	50	58	42	62
Gender	male	male	male	female	female	male	male	female	male	female	male	male	male	male	male	female
Company-specific competence	Sector experience															
Professional competence	Relevant regional markets <sup>3</sup>															
	Corporate management & strategy															
	Crisis management															
	M&A															
	Human resources & organisation															
	Technology & innovation															
Financial competence	Regulation, compliance & risk management															
	Accounting															
	Audit of financial statements															
Digital competence	Cybersecurity & AI															
	Digitalization															
<b>Sustainability competence incl. IROs according to ESRS</b>																
Governance	Business ethics															
Social responsibility	Employees and socio-economic concerns															
Environment & resources	Water & dissolved residues and K+S mining specifics															
Climate change																

x Criterion met. The criteria for professional suitability are based on an annual self-assessment by the Supervisory Board. A cross corresponds to profound knowledge in the relevant subject area and, therefore, the ability to understand the relevant issues well and make informed decisions on the basis of existing qualifications.

<sup>1</sup> In accordance with the German Corporate Governance Code.

<sup>2</sup> As of: December 31, 2025.

<sup>3</sup> The information reflects in-depth regional knowledge in the professional and private spheres and, therefore, represents an essential component for an internationally oriented Supervisory Board.

# Qualification profile of the Supervisory Board

	Dr. Harald Schwager	Thomas Kölbl	Carl-Albrecht Bartner	Prof. Dr. Elke Eller	Christiane Holz	Dr. Tilman Krauch	Dr. Rainier van Roessel	Christine Wolff	Ralf Becker	Petra Adolph	André Bahn	Lars Halbleib	Michael Knackmuß	Gerd Kübler	Peter Trotha	Brigitte Weitz
General information	Shareholder representatives								Employee representatives							
	Chairman	Deputy chairman, Chairman of the Audit Committee							Deputy chairman							
Member since	2025	2017	2024	2018	2023	2025	2020	2023	2009	2018	2018	2022	2014	2016	2021	2020
Appointed until the end of the ordinary Annual General Meeting	2029	2029	2028	2027	2027	2029	2029	2027	2028	2028	2028	2028	2028	2028	2028	2028
Independence <sup>1</sup>	yes	yes	yes	yes	yes	yes	yes	yes	-	-	-	-	-	-	-	-
Overboarding <sup>1</sup>	no	no	no	no	no	no	no	no	no	no	no	no	no	no	no	no
Age <sup>2</sup>	65	63	64	63	53	63	68	65	60	61	57	47	50	58	42	62
Gender	male	male	male	female	female	male	male	female	male	female	male	male	male	male	male	female
Company-specific competence																
Sector experience	x	x	x					x	x		x		x	x	x	x
Relevant regional markets <sup>3</sup>	x	x	x	x	x	x	x	x						x		
Professional competence																
Corporate management & strategy	x	x	x	x	x	x	x	x								
Crisis management	x	x	x	x		x	x	x	x	x	x	x	x	x	x	x
M&A	x	x		x		x	x	x								
Human resources & organization	x	x	x	x		x	x	x	x	x	x	x	x	x	x	x
Technology & innovation	x		x			x		x			x	x	x	x	x	x
Public affairs & geopolitics	x		x	x	x	x	x		x	x	x	x		x		
Regulation, compliance & risk management	x	x			x	x	x				x	x	x	x	x	
Financial competence																
Accounting		x	x	x	x		x		x	x						
Audit of financial statements		x							x	x		x				
Digital competence																
Cybersecurity & AI				x		x	x									
Digitalization	x			x	x	x	x				x		x	x	x	
<b>Sustainability competence incl. IROs according to ESRS</b>																
Governance																
Business ethics	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Social responsibility																
Employees and socio-economic concerns	x	x		x	x	x	x	x		x	x	x	x	x	x	x
Environment & resources																
Water & dissolved residues and K+S mining specifics	x		x		x	x		x			x	x	x	x	x	
Climate change	x	x	x		x	x	x	x	x		x	x	x	x		x

x Criterion met. The criteria for professional suitability are based on an annual self-assessment by the Supervisory Board. A cross corresponds to profound knowledge in the relevant subject area and, therefore, the ability to understand the relevant issues well and make informed decisions on the basis of existing qualifications.

<sup>1</sup> In accordance with the German Corporate Governance Code.

<sup>2</sup> As of: December 31, 2025.

<sup>3</sup> The information reflects in-depth regional knowledge in the professional and private spheres and, therefore, represents an essential component for an internationally oriented Supervisory Board.

# Efficiency review

**Every two years, the Supervisory Board conducts an efficiency review to assess how effectively the Supervisory Board and its committees are performing their duties and to obtain suggestions for the future work of the full Supervisory Board and the committees.**

- 2020: By external consultants
- 2022: Internal efficiency review
  - Key results:
    - Constructive, open and always professional cooperation
    - No deficits identified
    - Suggestions for further professionalization of the work were noted
- 2024: By external consultants
  - Key results:
    - Constructive, open and always professional cooperation
    - No deficits identified
    - Working group of Supervisory Board members for suggestions for further professionalization of the work
- 2026: Internal efficiency review scheduled

# Professional and trustful handover of responsibility

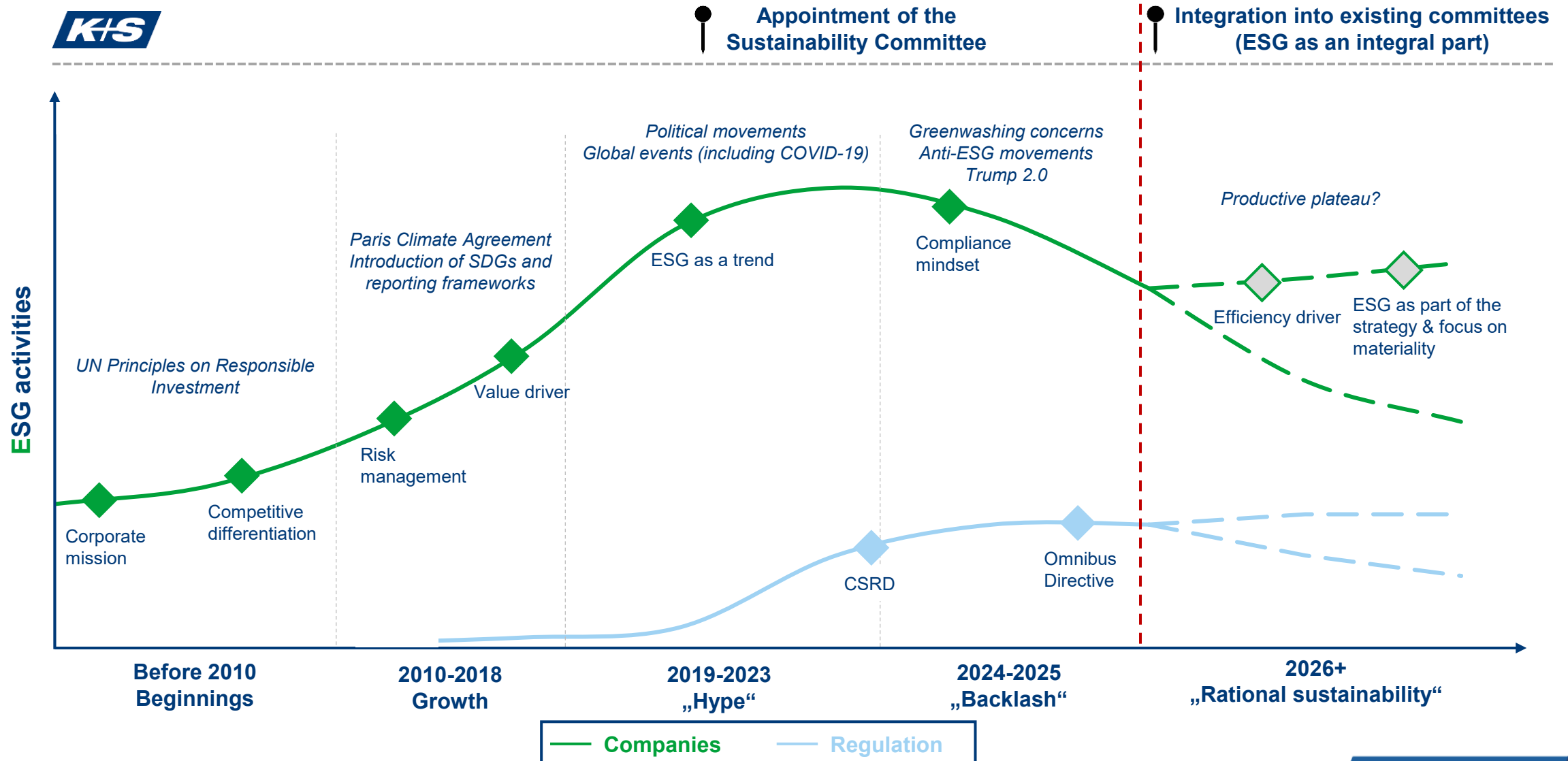
- Handover of Chairman roles of Board of Executive Directors and Supervisory Board accomplished
- Continued close supervision of the strategy projects (Werra 2060 and ramp-up Bethune), for example through joint plant visits





# Outlook 2026: Supervisory Board

# Our Sustainability Committee in the ESG lifecycle



# Our position on sustainability as an integral part of our corporate governance

- K+S has been committed to sustainability for decades: ESG has always been central to us – not as a trend, but as an integral part of our business activities
  - Since 1990, we have already significantly reduced our CO<sub>2</sub> emissions
- Especially in times when other companies are reducing their ESG activities, we are taking a clear stance on our corporate responsibility
- We address strategically relevant risks and value drivers (material issues) to maximize our impact
- In line with recent developments, we have appointed a Sustainability Committee in 2022
- However, we are convinced that material sustainability cannot be achieved independently of corporate strategy and control
- **For this reason, we have integrated our Sustainability Committee into existing committees (in particular Strategy, Personnel and Audit Committees) effective as of January 1, 2026**

# Integration of sustainability topics into existing committees

Until December 31, 2025

**Sustainability Committee**



As of January 1, 2026

**Strategy Committee**

*(especially sustainability strategy, sustainability targets, derivation of initiatives)*

**Personnel Committee**

*(especially diversity and inclusion, remuneration-related sustainability targets)*

**Audit Committee**

*(especially sustainability-related reporting, incl. IROs)*

**Supervisory Board**

# Supervisory Board remuneration

- 2012 – 2020: **€100,000**
- 2021: Significant reduction due to the company's financial situation (€65,000)
- 2023: Catch-up to €85,000 (recognition that the reduced amount is not in line with market conditions)
- 2025: Review of committee structure including redistribution of tasks; evaluation of SVB-remuneration by external consultant
  - **Above-average complexity** and, therefore, major strategic importance of the Supervisory Board of K+S
    - highly complex market environment
    - challenging regulatory requirements
    - long-term and large investment volumes
    - high volatility of global commodity markets
  - **Numerous peers pay more attractive remuneration**, even with less complex business models
  - Appropriate remuneration is an **important factor** in attracting and retaining **highly qualified and experienced members according to our qualification profile**

→ **Increase in Supervisory Board remuneration to €120,000 for an ordinary member confirmed by external consultant's study**

- **No increase in SB remuneration in absolute terms for 14 years.** Instead, there was a significant reduction in 2021, which has not yet been fully restored
- **It is not intended to increase the SB remuneration within the next four years.**

# Multi-stage benchmarking process for Supervisory Board remuneration (base year 2023)

## 1. Quantitative comparison with companies within the index (MDAX)

Peers: MDAX

Ø Ordinary member: **€71,0000**; Ø Chair: **€227,000**

→ However, the specific challenges and requirements of supervisory board work within the business model and market environment must be taken into account; for this reason, the peer group should include companies that are structurally and organizationally similar

## 2. Creating a peer group of structurally similar DAX and MDAX companies

Peers: Aurubis, BASF, Bayer, E.ON, Evonik Industries, Heidelberg Materials, LANXESS, Merck, RWE, Siemens Energy, thyssenkrupp, Wacker Chemie

Ø Ordinary member: **€110,000**; Ø Chair: **€358,000**

## 3. Inclusion of companies with comparable governance and oversight requirements

Peers: Aurubis, BASF, Evonik, Heidelberg Materials, Siemens Energy, thyssenkrupp

Ø Ordinary member: **€111,000**; Ø Chair: **€374,000**

→ **The planned adjustments for K+S (SB member: €120,000, SB chair: €240,000) are also consistent with recent data from the DSW study (MDAX: €120,000)**

# Remuneration of the Supervisory Board of K+S (pending its presentation to the AGM)

K+S Aktiengesellschaft	Fixed Remuneration	Audit Committee	Personnel Committee	Nomination Committee*	Strategy Committee	Special Committee**
Chairman	€240,000 (€170,000)	€60,000 (€40,000)	€20,000 (€10,000)	€10,000 (€5,000)	€50,000 (€30,000)	€5,000 (€2,000)
Deputy Chairman	€180,000 (€127,500)	€45,000 (€30,000)	€15,000 (€7,500)	€7,500 (€3,750)	€37,500 (€22,500)	€3,750 (€1,500)
Ordinary Member	€120,000 (€85,000)	€30,000 (€20,000)	€10,000 (€5,000)	€5,000 (€2,500)	€25,000 (€15,000)	€2,500 (€1,000)

\* In case that at least two meetings per year have taken place.  
 \*\* Remuneration per meeting  
 (remuneration until December 31, 2025)

Sustainability Committee (until December 31, 2025)	
Chairman	€10,000
Deputy Chairman	€7,500
Ordinary Member	€5,000

K+S Minerals and Agriculture GmbH (subsidiary)	
Chairman	€12,000
Deputy Chairman	€9,000
Ordinary Member	€6,000

- **No increase in SB remuneration in absolute terms for 14 years.** Instead, there was a significant reduction in 2021, which has not yet been fully restored
- **It is not intended to increase the SB remuneration within the next four years.**



# Board of Executive Directors

# Board of Executive Directors

**Dr. Carin-Martina Tröltzsch**

**Dr. Christian H. Meyer  
(Chairman)**

**Christina Daske**

**Dr. Jens Christian Keuthen**



You can find the CVs of our Executive Board members on the K+S website. For current information on the responsibilities of the individual members of the Board of Executive Directors, please refer to our bylaws which can also be found on the K+S website at [www.kpluss.com/executivedirectors](http://www.kpluss.com/executivedirectors).

# Board of Executive Directors



**Dr. Christian H. Meyer**  
**Chief Executive Officer**

Dr. Meyer was appointed Chief Financial Officer of K+S AG as of March 15, 2023. He has assumed the position of Chairman of the Board of Executive Directors as of June 1, 2025. His term of office runs until March 14, 2031.



**Christina Daske**  
**Labor Director**

Mrs. Daske was appointed to the Board of Executive Directors of K+S AG as of December 1, 2023, and is Labor Director. Her term of office runs until November 30, 2031.



**Dr. Carin-Martina Tröltzsch**  
**Chief Operations Officer**

Dr. Tröltzsch was appointed to the Board of Executive Directors of K+S AG as of February 20, 2023, and became Deputy Chairwoman of the Board of Executive Directors as of June 1, 2025. Her term of office runs until February 19, 2029.

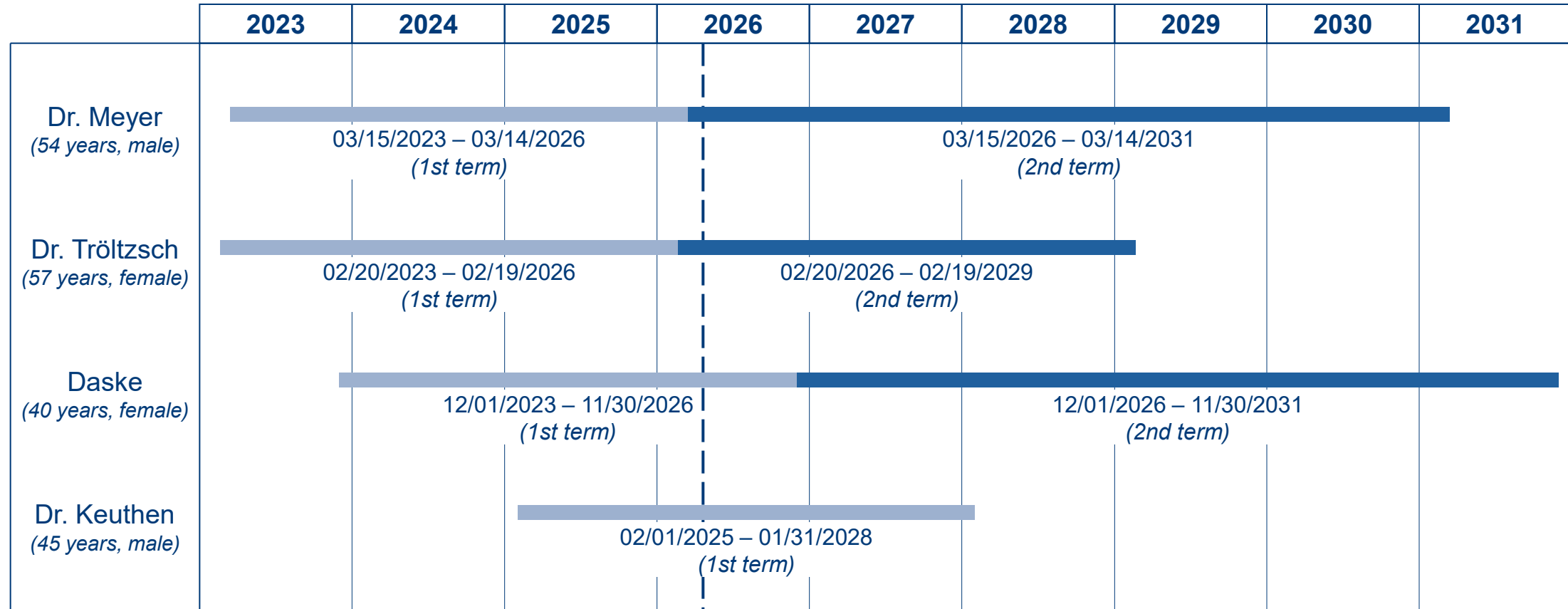


**Dr. Jens Christian Keuthen**  
**Chief Financial Officer**

Dr. Keuthen was appointed to the Board of Executive Directors of K+S AG as of February 1, 2025, and took over the position of Chief Financial Officer on June 1, 2025. His term of office runs until January 31, 2028.

You can find the CVs of our Executive Board members on the K+S website. For current information on the responsibilities of the individual members of the Board of Executive Directors, please refer to our bylaws which can also be found on the K+S website at [www.kpluss.com/executivedirectors](http://www.kpluss.com/executivedirectors).

# Continuity and stability within the Board of Executive Directors ensured by staggered mandates



# Board of Executive Directors

- Manages the company's business in accordance with the provisions of the law, the bylaws and its rules of procedure
- Represents the company towards third parties
- Is jointly responsible for the management of the company as a whole
- Each member of the Board of Executive Directors is primarily responsible for fulfilling the tasks assigned to their area of responsibility
- Statutory retirement as age limit for members of the Board of Executive Directors

# Remuneration system achieved approval rate of >90%

- Remuneration system put to vote in 2024 (“2024 remuneration system”) achieved approval rate of >90% due to several consecutive improvements:
  - Introduction of a share ownership guideline
  - Greater measurability and transparency of the performance factor in the STI (publication of Management Board targets and target achievement)
  - Termination of Management Board contracts: In the event of cancellation, a maximum of 1.5 times the fixed salary, change of control: 2 instead of 3 years' remuneration as the upper limit
- The 2024 remuneration report achieved an approval rating of around 85%
- Thus, the 2025 remuneration report was generally retained in its main aspects. Furthermore, the structure and content presentation were further developed and additional information was added.
- **Further development of the remuneration system (according to German Corporate Governance Code) with the aim of presenting it to the 2026 Annual General Meeting (“2026 remuneration system”)**

# Outlook 2026: New remuneration system for BoED members

# Remuneration system

- New remuneration system according to German Corporate Governance Code
- All BoED members agreed to new system, implementation as of January 1, 2026 (subject to AGM presentation)
- Adaptation of the system to recommended standards and common market practices
- Major adjustments in variable remuneration and further elements, such as share ownership guideline, non-compete arrangement, clawback clauses, and contract termination upon statutory retirement

# 2026 remuneration system

Fixed remuneration	Basic remuneration	<ul style="list-style-type: none"> <li>Fixed, basic remuneration not related to performance which is paid monthly</li> </ul>
	Fringe benefits	<ul style="list-style-type: none"> <li>Non-cash remuneration, for example, use of a company car</li> <li>Contributions to pension, health, and long-term care insurance, D&amp;O insurance, accident insurance</li> <li><b>Upper limit:</b> €100 thousand</li> </ul>
	Pension commitments	<ul style="list-style-type: none"> <li>20% of the basic remuneration, which is multiplied by an age factor (e.g., 7.5% – 22%) (thus, currently up to 4% of the basic remuneration)</li> <li><b>Upper limit:</b> €360 thousand for the Chairman of the Board of Executive Directors and €270 thousand for each other member of the Board of Executive Directors<sup>1</sup></li> </ul>
Total remuneration	Variable remuneration	<b>Short-term incentive (STI)</b> <i>(STI x performance factor = bonus)</i>
		<p><b>Performance criteria:</b>              80.0% EBITDA target achievement              20.0% FCF target achievement</p> <p><b>Upper limit target achievement:</b> 200%              Performance factor (0.8 – 1.2)</p> <p><b>Performance period:</b> 1 year</p> <p><b>Payment:</b> April of the following year</p>
		<p><b>Performance criteria:</b>              12.5% Lost-time incident rate              12.5% Health and safety culture (including near-miss reportings, severe incident failure (SIF) rate, health passport, management training occupational health)              25.0% Specific CO<sub>2</sub> emissions              50.0% Share price performance (share-based part)</p> <p><b>Upper limit target achievement:</b> 200%</p> <p><b>Performance period:</b> 4 years</p> <p><b>Payment:</b> April of the year following the performance period</p>
<b>Remuneration factor:</b> 1.0 – 1.7 depending on position, complexity of the area of responsibility, and experience		
<b>Maximum remuneration:</b> €4,000 thousand for an ordinary member of the Board of Executive Directors with remuneration factor 1.0		
Further design elements	<ul style="list-style-type: none"> <li>Share ownership guideline</li> <li>Clawback clause</li> </ul>	<ul style="list-style-type: none"> <li>Upper limit for severance payment</li> <li>Contractual non-compete clause<sup>2</sup></li> </ul>

<sup>1</sup> The upper limit for pension commitments is reviewed every three years and adjusted if necessary.

<sup>2</sup> No post-contractual non-compete clause exists.

# Remuneration structure

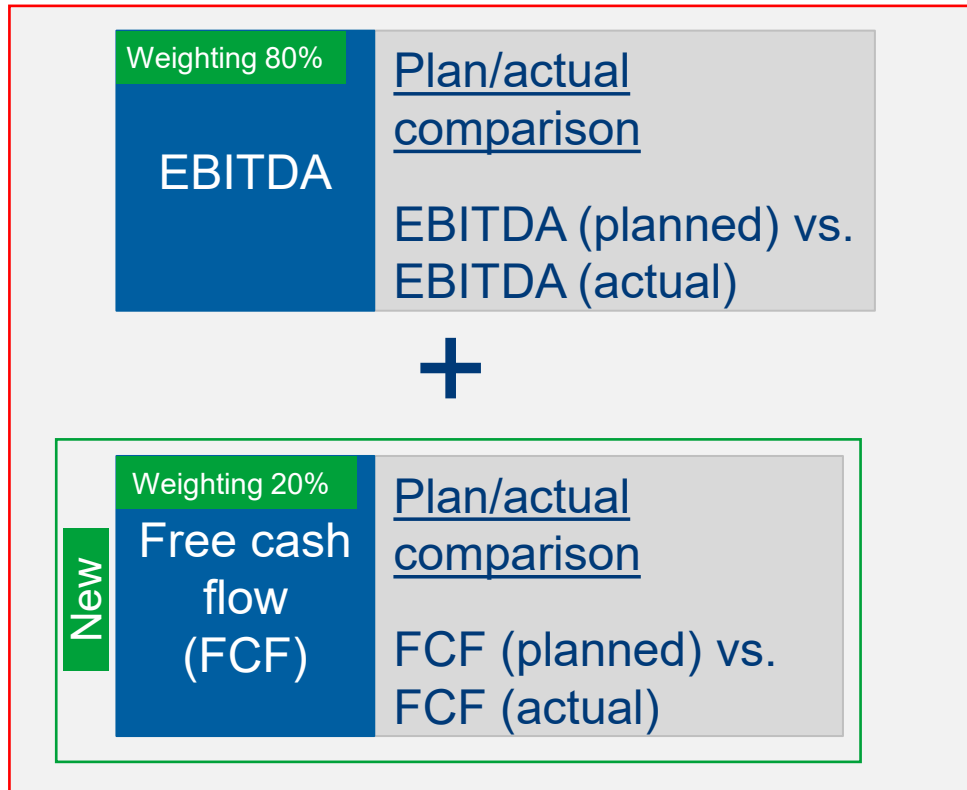
## TARGET REMUNERATION STRUCTURE

in %



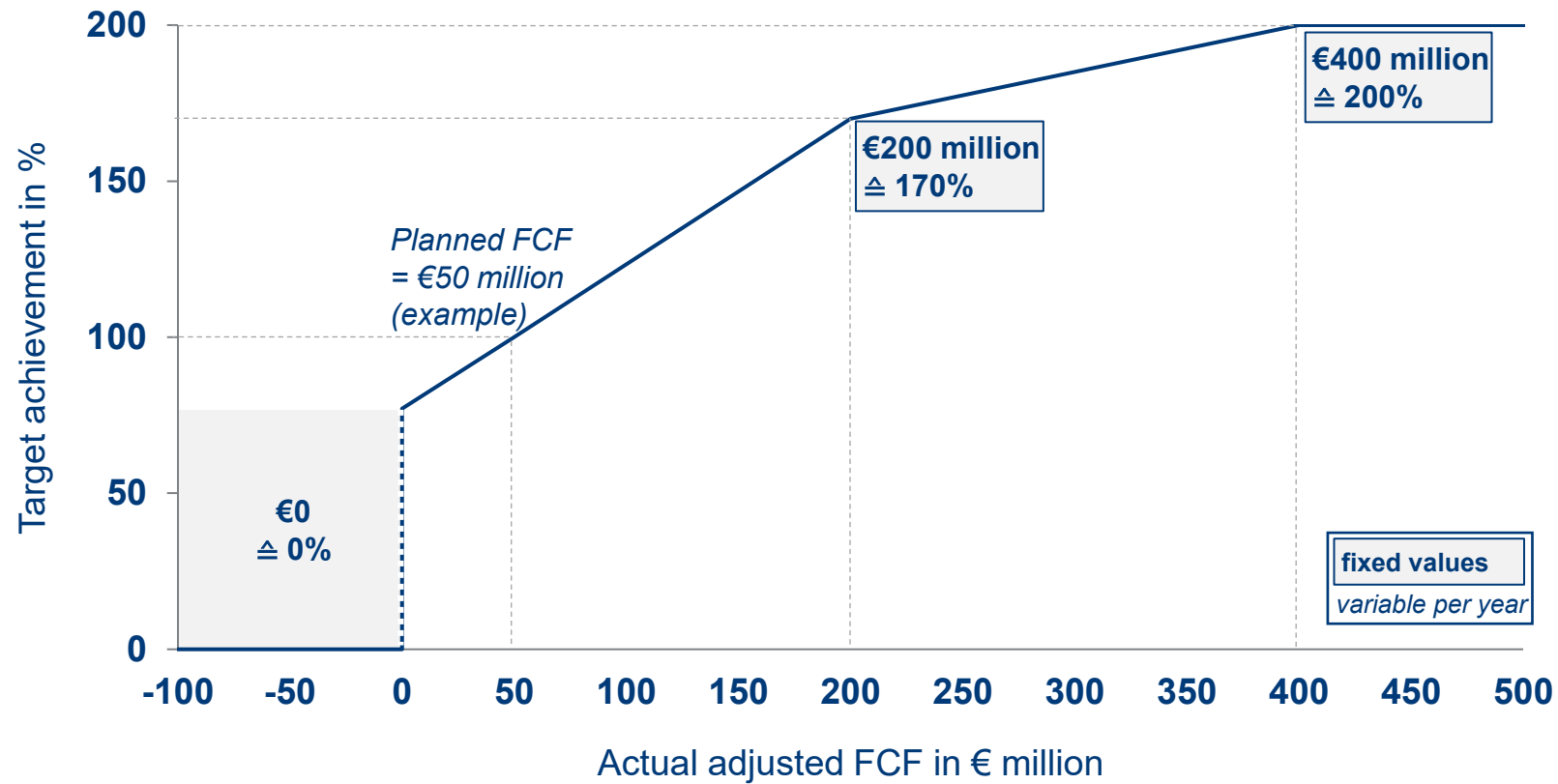
# Short-term incentive (STI) corporate performance

- **Expansion** of the STI from one **to two KPIs** in line with standard market practice
- **Adjustment** of the EBITDA weighting from 100% **to 80%**



→ Furthermore, a **performance factor**, which is based on the achievement of specific targets, influences the short-term incentive as a multiplier (**0.8 to 1.2**)

# Short-term incentive (STI): FCF target achievement\*



\* The target achievement curve only applies to planned values > €0 and < €200 million.

# Short-term incentive (STI): Target agreements 2026 BoED (for performance factor)

Target	Description	Weighting	Target not achieved	Target achieved	Target over-achieved
Realisation of the planned earnings improvement with a portfolio optimisation project	For a portfolio optimisation project, earnings improvements were planned which should be realised by 31 December 2026.	10%	The realised earning improvements are below the defined level.	The realised earning improvements are within the defined level.	The realised earning improvements are above the defined level.
Realisation of the planned earnings improvement with an efficiency-enhancement project	For an efficiency-enhancement project, earnings improvements were planned which should be realised by 31 December 2026.	50%	The realised earning improvements are below the defined level.	The realised earning improvements are within the defined level.	The realised earning improvements are above the defined level.
Further development of the corporate strategy	The Board of Executive Directors presents (initial) elements for the further development of the corporate strategy.	20%	No approaches for the further development are presented.	Approaches for the further development are presented.	Approaches for the further development are presented and the implementation is linked to initial initiatives.
Targeted stakeholder communication	Achieving targeted stakeholder communication aligned with K+S's interests	20%	The defined goal was not achieved. In particular, no substantive initiatives were launched.	The Board of Executive Directors proactively initiates dialogue and clearly communicates K+S's positions.	Stakeholder communication has yielded tangible results, and the defined goals have been achieved.

# LTI I – Social

(until 2032)

	Lost time incident rate	Health and safety culture			
Weighting	50%	50%			
		Near-miss reportings	Severe incident failure rate	Health passport	Executive training on occupational health management
		25%	25%	25%	25%
Definition	Number of incidents resulting in at least 24 hours of lost time per million hours worked	Number of near-miss reportings	Classification of accident severity using a specified points system	Bonus program to promote health awareness	Health-promoting leadership behavior
Scope	International*	Germany*	Germany*	Germany*	Germany*
Starting point (planned values)	Continuing from existing tranches (2025: 5.7)	9% (2025)	1.02 (2025)	3% (2025)	0% 2026 planned value: 60%
Target value	Vision: zero accidents by 2045 2032 target: 2.7	23% by 2032	0.6 by 2032	15% by 2032	90% by 2032
KPI	LTI rate	Reporting rate	SIF rate	Participation rate	Participation rate
Measurement	Reduction of the LTI value within the specified target range over a 4-year period	8-point increase in the reporting rate over a 4-year period	Reduction in the SI-F rate by 0.24 over a 4-year period	8-point increase in the participation rate over a 4-year period	20-point increase in the participation rate over a 4-year period
Penalty factor	1.0 in the case of a fatal accident	No penalty factor	No penalty factor	No penalty factor	No penalty factor

\* according to definition

**Calculation** Target achievement Social = (TAR LTI rate) x 50% + ((TAR Near-miss reportings) x 25% + (TAR SIF rate) x 25% + (TAR Health passport) x 25% + (TAR Executive training) x 25%) x 50%

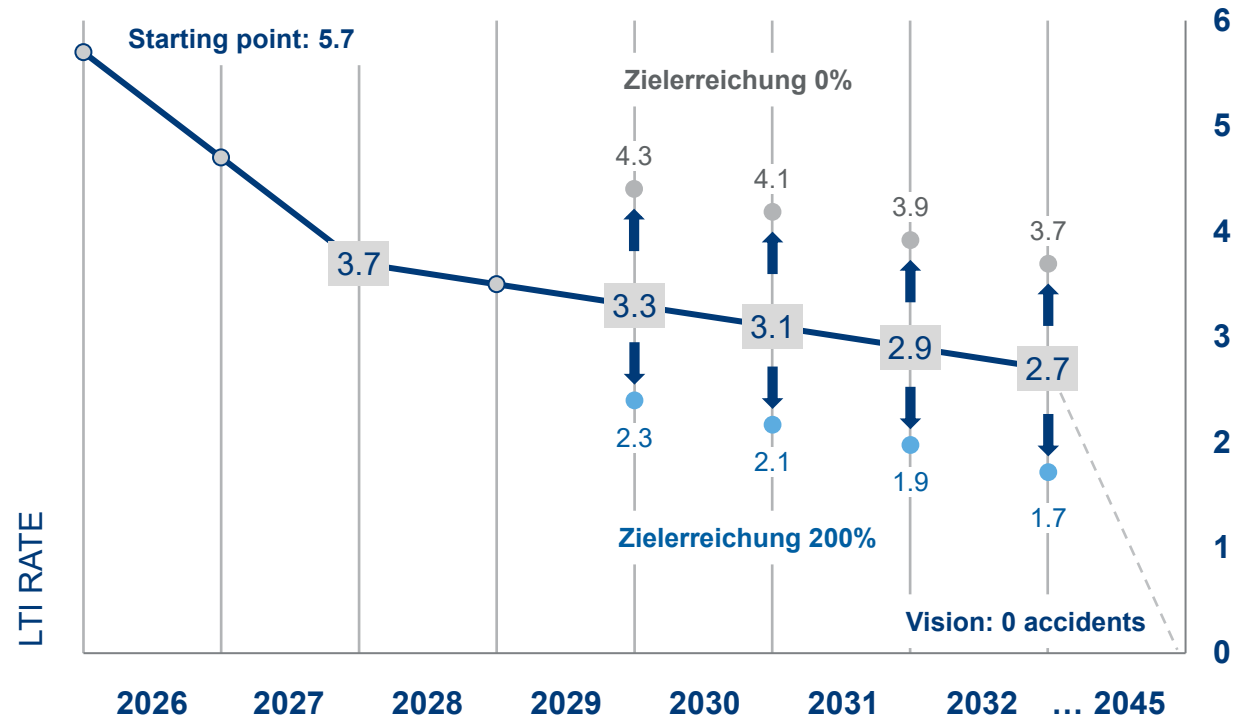
TAR = Target achievement rate

# Long-term incentive (LTI): Social responsibility – Lost-time incident rate (until 2032)

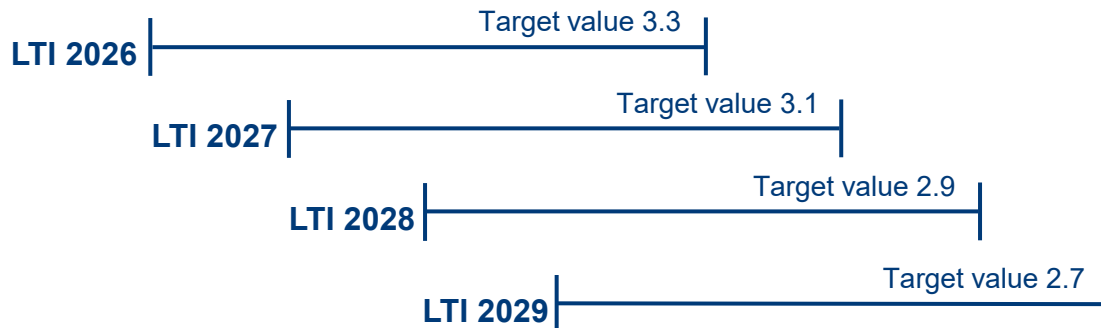
- Definition:** Number of incidents resulting in at least 24 hours of lost time per million hours worked
- Starting point:** Continuing from existing tranches: 5.7 (end of 2025)
- Target value:** 2.7 (end of 2032) / Vision: zero accidents by 2045
- KPI:** LTI rate
- Measurement:** Reduction of the LTI value within the specified target range over a four-year period
- Malus factor:** 1.0 in the event of a fatal work-related accident

# Long-term incentive (LTI): Social responsibility – Lost-time incident rate

(until 2032)



**Penalty factor:**  
1.0 in the event of a fatal accident



# Long-term incentive (LTI): Social responsibility – Health and safety culture (until 2032)

## 1. Near-miss reportings

**Definition:** Participation in the reporting system

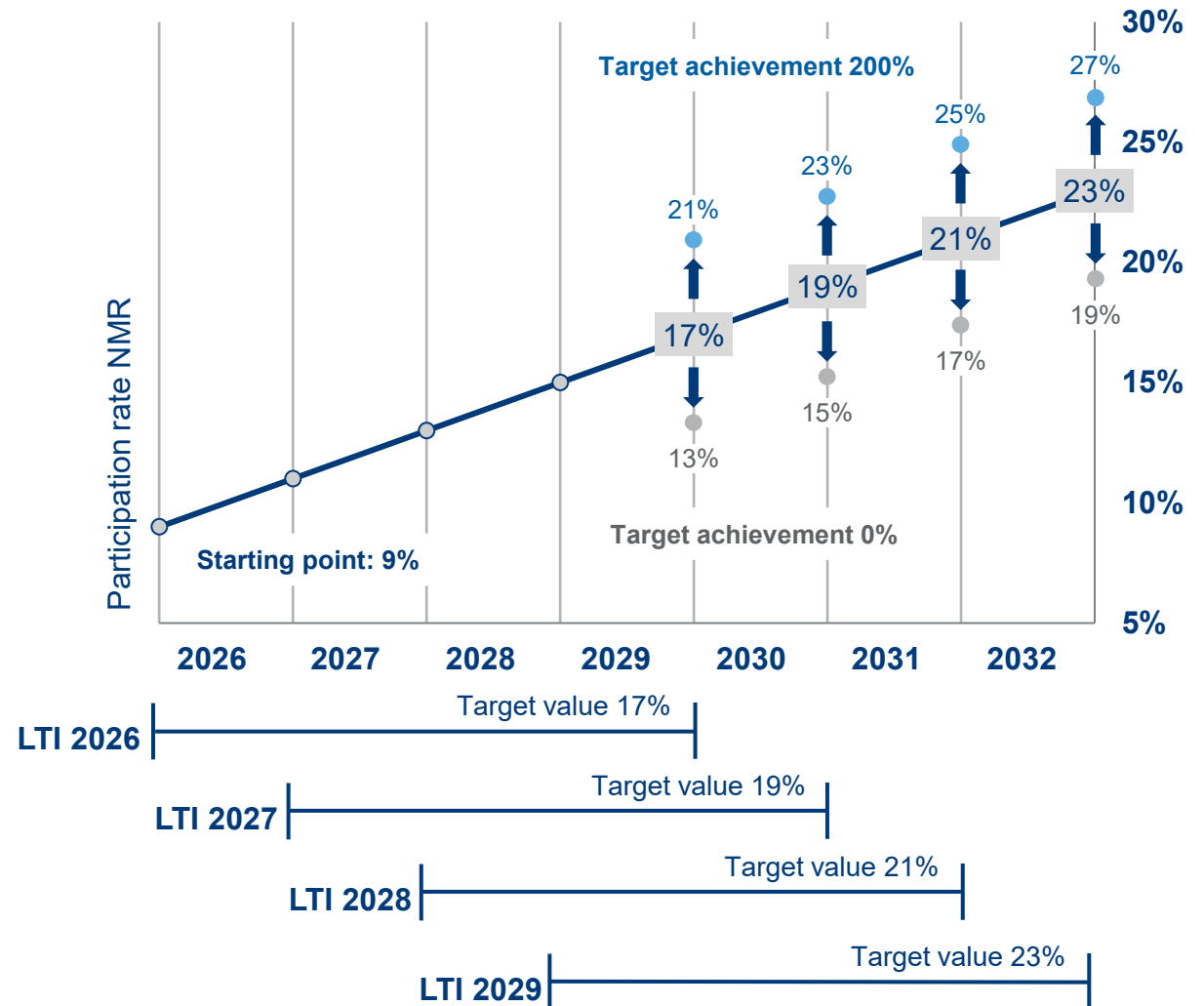
**Starting point:** 9% (end of 2025)

**Target value:** 23% (end of 2032)

**KPI:** Percentage of employees who submit at least one NMR in the respective financial year

**Measurement:** 8-point increase in the participation rate over a four-year period

*Near-miss reporting (NMR) involves systematically recording incidents that could have resulted in an accident. They serve to proactively identify hazards and enable the development of preventive measures to avoid accidents.*



# Long-term incentive (LTI): Social responsibility – Health and safety culture (until 2032)

## 2. Severe incident failure (SIF) rate

**Definition:** Incidents that could have resulted in life-changing or fatal consequences per one million hours worked

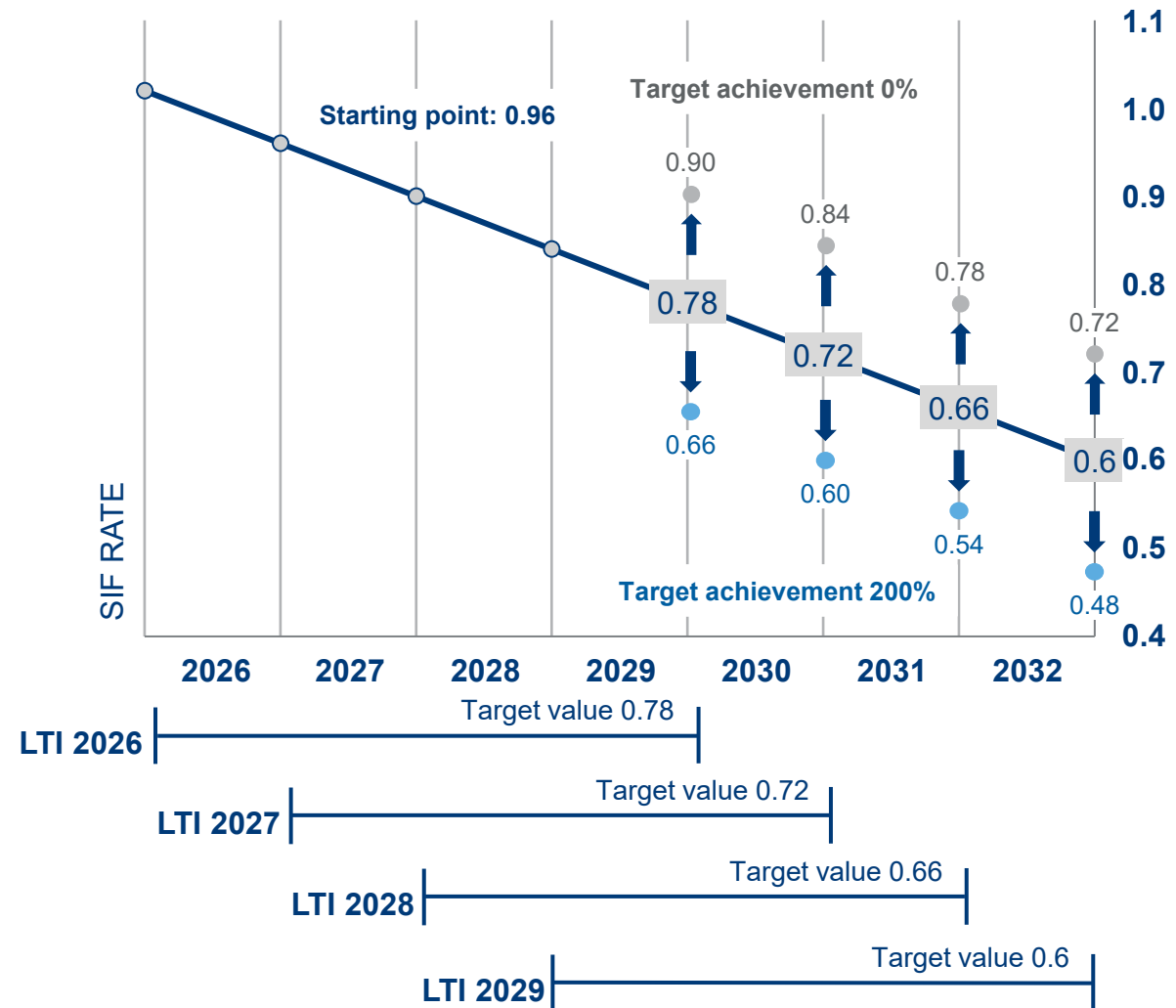
**Starting point:** 0.96 (end of 2026)

**Target value:** 0.6 (end of 2032)

**KPI:** SIF rate

**Measurement:** Reduction in the SIF rate by 0.24 over a four-year period

The **SIF (severe incident failure)** rate measures the frequency of incidents that could have resulted in life-changing or fatal consequences per one million hours worked. Incidents are classified by severity using a defined points system.



# Long-term incentive (LTI): Social responsibility – Health and safety culture (until 2032)

## 3. Health passport

**Definition:** Participation rate in the bonus program

**Starting point:** 3% (end of 2026)

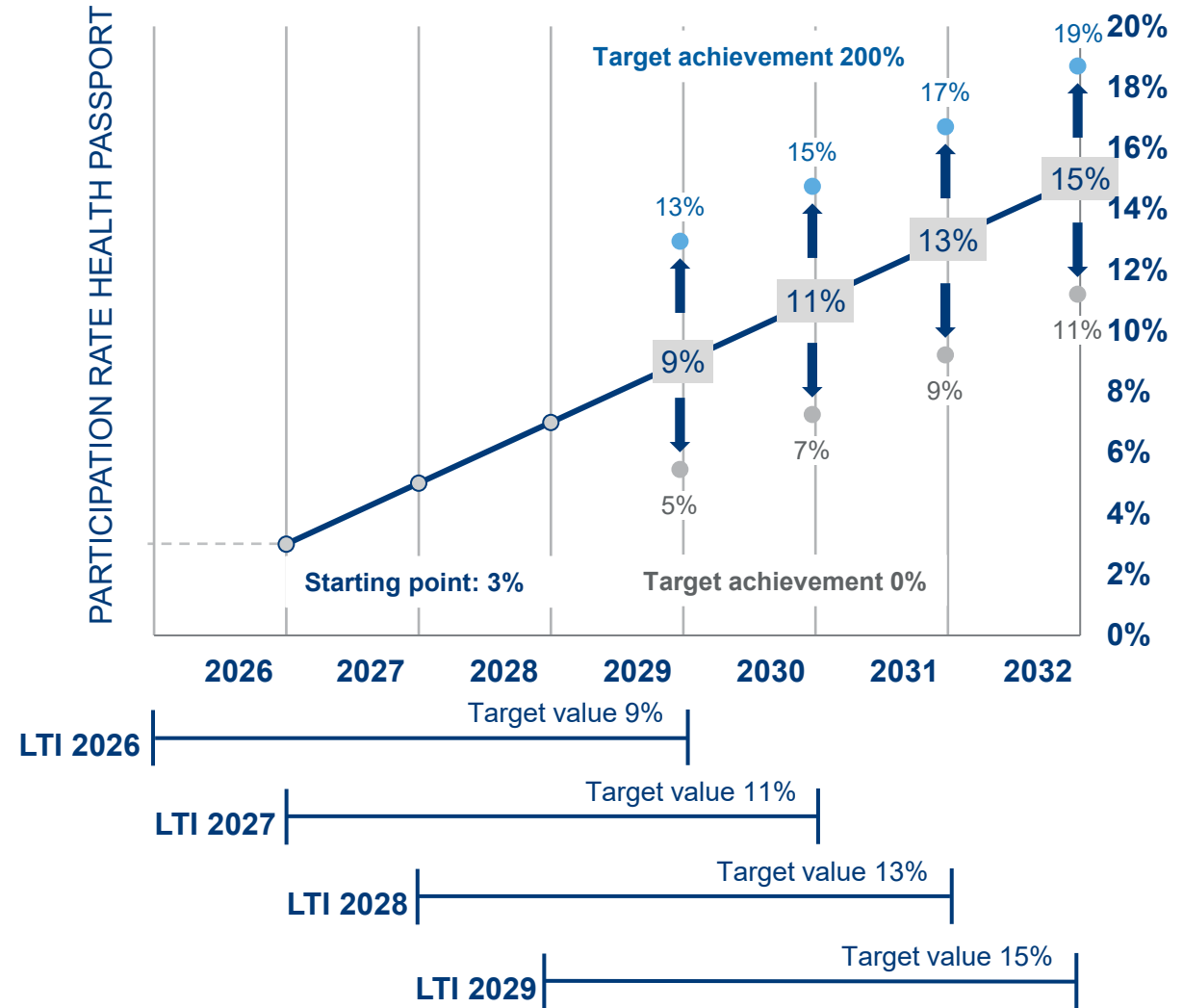
**Target value:** 15% (end of 2032)

**KPI:** Percentage of employees who participated in at least one health passport campaign during the year

**Measurement:** 8-point increase in the participation rate over a four-year period



*The **health passport** promotes health awareness and includes various health initiatives. It provides employees with an easy way to document their health-related activities, thereby motivating them to adopt a healthy lifestyle.*



# Long-term incentive (LTI): Social responsibility – Health and safety culture (until 2032)

## 4. Management training occupational health

**Definition:** Training on health-promoting leadership behavior

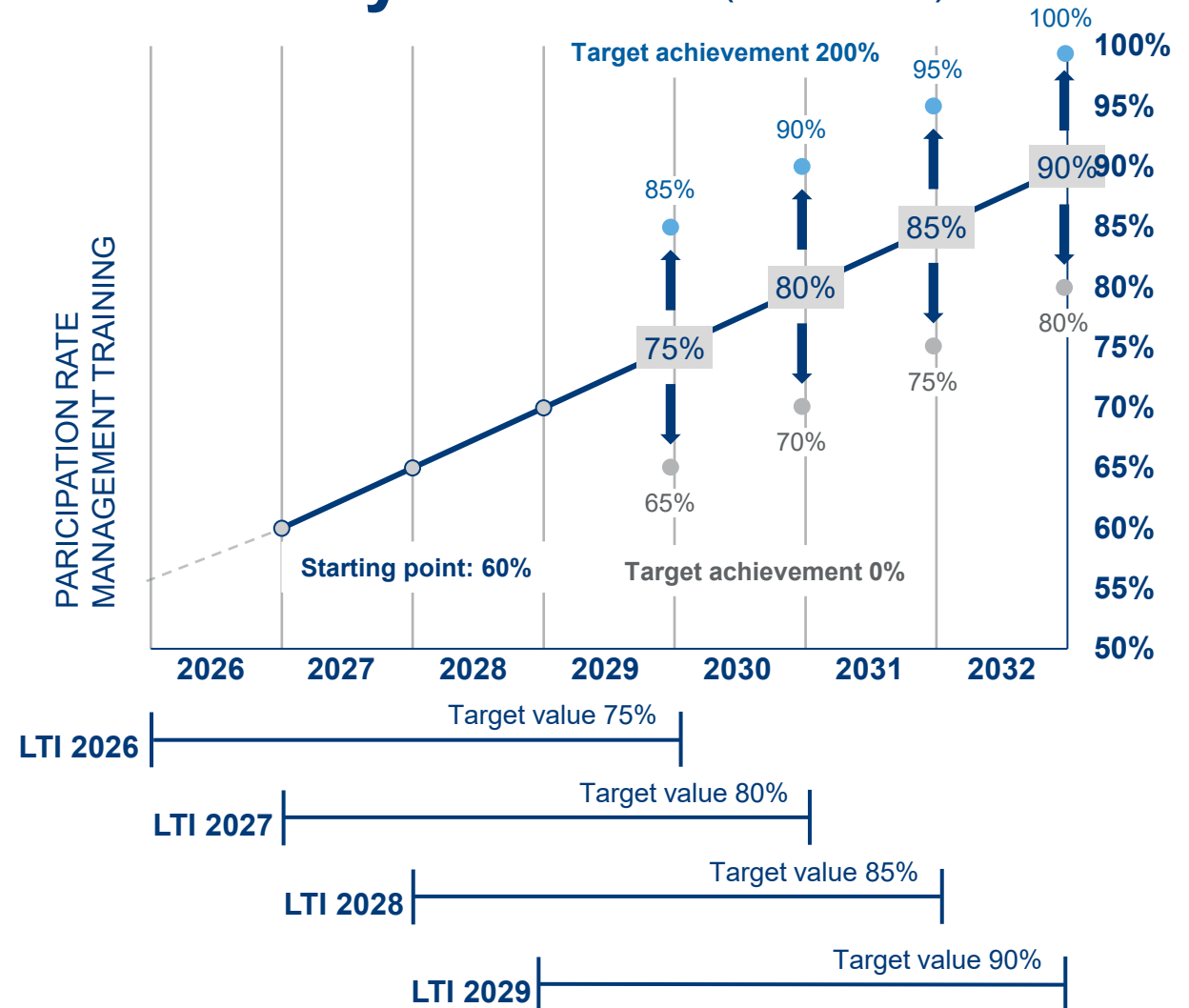
**Starting point:** 60% (end of 2026)

**Target value:** 90% (end of 2032)

**KPI:** Participation rate

**Measurement:** 20-point increase in the participation rate over a four-year period

*The management training on occupational health is a digital format that teaches health-promoting management behaviors. It empowers managers to actively contribute to a successful and healthy work environment.*



# Long-term incentive (LTI):

## Environment & resources – Specific CO<sub>2</sub> emissionen (until 2032)

**Definition:** Reduction in specific CO<sub>2</sub> emissions

**Starting point:** Continuing from existing tranches: 261.4 kg/t (end of 2025)

**Target value:** 216.4 kg/t (end of 2032) / Vision: greenhouse gas neutral by 2045

**KPI:** in kg/t

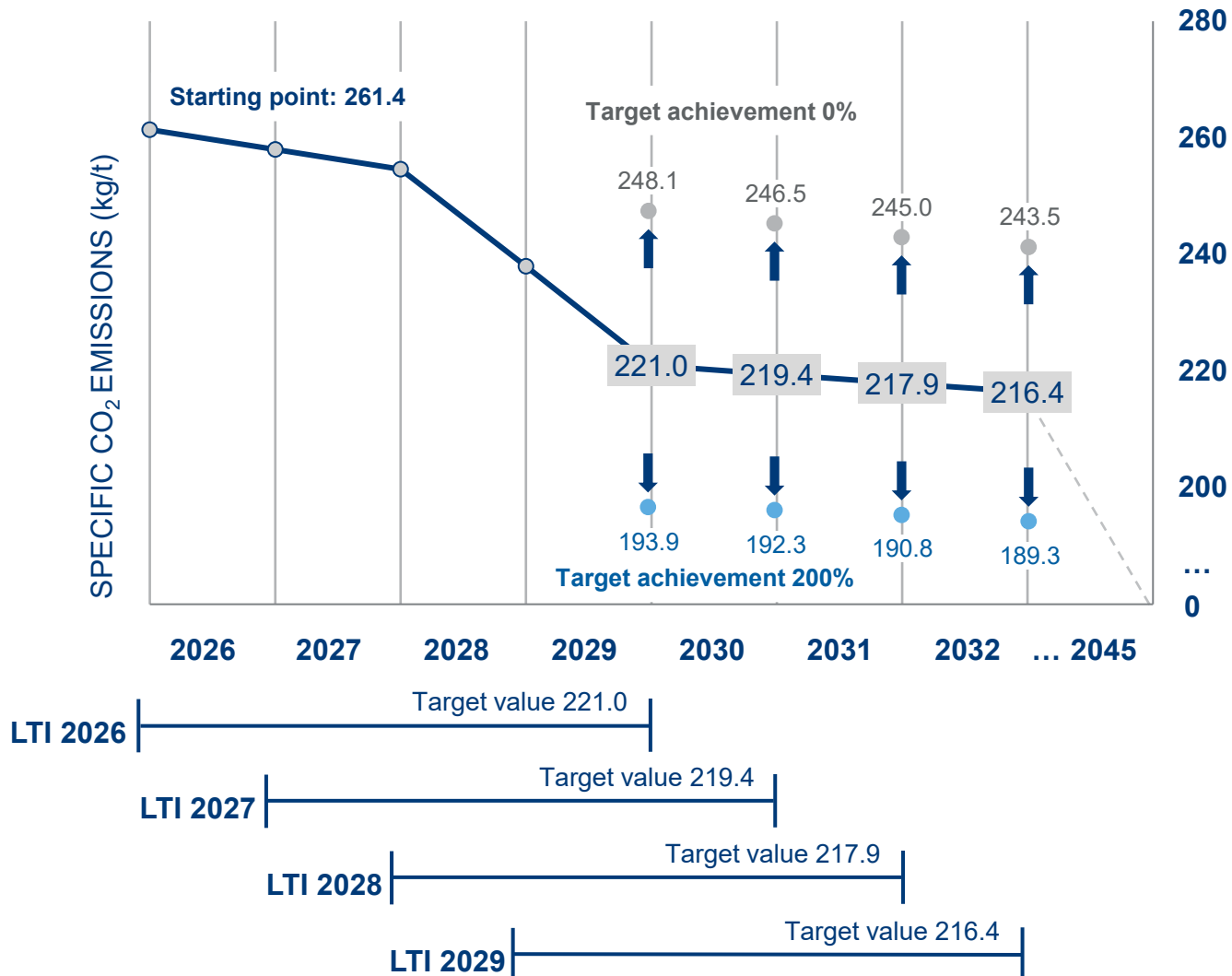
**Measurement:** 
$$\text{LTI value} = \frac{\text{Emissions of all potash and rock salt producing sites [in kg]}}{\text{Location-consolidated primary production volume of HA,WI,UB,BT,ZI,NE [in t]}}$$

**Primary production** only includes potash production sites. A change in **SOP production operations in Hattorf** has a minor impact on emissions but a greater impact on primary production. Therefore, differences in SOP volume compared to the base year of 2020 are corrected using a fixed conversion factor. This allows SOP operations to be decided independently, without any advantages or disadvantages in terms of LTI CO<sub>2</sub>.

**Salt sites** are excluded from the production volume because including them in the indicator would result in high production volumes depending on the de-icing salt business combined with low emissions. This distorts the relevant effects of LTI CO<sub>2</sub>. The indicator takes into account **Scope 1 and Scope 2 emissions**.

Currently, the procurement of heat and electricity from external waste incineration plants is accounted for as CO<sub>2</sub>-free. However, if the relevant accounting requirements change, this will not be reflected in the LTI calculation to ensure comparability with the initial value.

# Long-term incentive (LTI): Environment & resources – Specific CO<sub>2</sub> emissionen (until 2032)



# Option for a temporary deviation from the remuneration system

- In accordance with statutory provisions (Section 87a (2), Sentence 2 AktG), the Supervisory Board may **temporarily deviate** from the remuneration system if **necessary for the long-term prosperity of the Company in exceptional circumstances**
- **Limited to the following specified reasons:**
  - Exceptional and far-reaching disruptions to the economic environment (e.g., severe economic or financial crises, pandemics/epidemics, or war)
  - Typical positive or negative market developments are not considered such disruptions
  - In making this assessment, both macroeconomic and company-specific exceptional circumstances may be taken into account

The Supervisory Board does not intend to invoke the exemption clause to increase the Board of Executive Director's remuneration.

# 2025: Remuneration system for BoED members

# 2024 remuneration system: For BoED members in office as of December 31, 2025

Fixed remuneration	Basic remuneration	<ul style="list-style-type: none"> <li>Fixed, basic remuneration not related to performance which is paid monthly</li> </ul>
	Fringe benefits	<ul style="list-style-type: none"> <li>Non-cash remuneration, for example, use of a company car</li> <li>Contributions to pension, health, and long-term care insurance, D&amp;O insurance, accident insurance</li> <li><b>Upper limit:</b> €75 thousand</li> </ul>
	Pension commitments	<ul style="list-style-type: none"> <li>20% of the basic remuneration, which is multiplied by an age factor (e.g., 7.5% – 22%) (thus, currently up to 4% of the basic remuneration)</li> <li><b>Upper limit:</b> €360 thousand for the Chairman of the Board of Executive Directors and €270 thousand for each other member of the Board of Executive Directors <sup>1</sup></li> </ul>
Total remuneration	Short-term incentive (STI) <i>(STI x performance factor = bonus)</i>	<p><b>Performance criteria:</b> EBITDA target achievement</p> <p><b>Upper limit target achievement:</b> 200% Performance factor (0.8 – 1.2)</p> <p><b>Performance period:</b> 1 year</p> <p><b>Payment:</b> April of the following year</p>
	Long-term incentive (LTI)	<p><b>Performance criteria:</b> 16.7% Lost-time incident rate 16.7% Specific CO<sub>2</sub> emissions 16.7% Sustainability risk assessments for suppliers 50.0% Share price performance (share-based part)</p> <p><b>Upper limit target achievement:</b> 200%</p> <p><b>Performance period:</b> 3 years</p> <p><b>Payment:</b> April of the year following the performance period</p>
<p><b>Remuneration factor:</b> 1.0 – 1.7 depending on position, complexity of the area of responsibility, and experience</p>		
<p><b>Maximum remuneration:</b> €3,500 thousand for an ordinary member of the Board of Executive Directors with remuneration factor 1.0</p>		
Further design elements	<ul style="list-style-type: none"> <li>Share ownership guideline</li> <li>Clawback clause</li> </ul>	<ul style="list-style-type: none"> <li>Upper limit for severance payment</li> <li>Non-compete clause</li> </ul>

<sup>1</sup> The upper limit for pension commitments is reviewed every three years and adjusted if necessary.

# Target and maximum remuneration

## Ordinary BoED member (remuneration factor 1.0)

in T€

		Remuneration structure	Target (100%)	Minimum	Maximum
60%	37%	Basic remuneration	566.0	566.0	566.0
40%	25%	Short-term incentive (STI)	390.0 <sup>1</sup>	0	936.0 <sup>2</sup>
<hr/>					
100%		Annual remuneration	956.0	566.0	1,502.0
	38%	Long-term incentive (LTI)	590.0	0	1,180.0
<hr/>					
	100%	Target remuneration	1,546.0	566.0	2,682.0
		Maximum remuneration			3,500.0

<sup>1</sup> Performance factor 1.0; <sup>2</sup> Performance factor 1.2

# Target and maximum remuneration COO (remuneration factor 1.2)

in T€

		Remuneration structure	Target (100%)	Minimum	Maximum
60%	37%	Basic remuneration	679.2	679.2	679.2
40%	25%	Short-term incentive (STI)	468.0 <sup>1</sup>	0	1,123.2 <sup>2</sup>
<hr/>					
100%		Annual remuneration	1,147.2	679.2	1,802.4
	38%	Long-term incentive (LTI)	708.0	0	1,416.0
<hr/>					
	100%	Target remuneration	1,855.2	679.2	3,218.4
		Maximum remuneration			4,200.0

<sup>1</sup> Performance factor 1.0; <sup>2</sup> Performance factor 1.2

# Target and maximum remuneration CEO (remuneration factor 1.5)

in T€

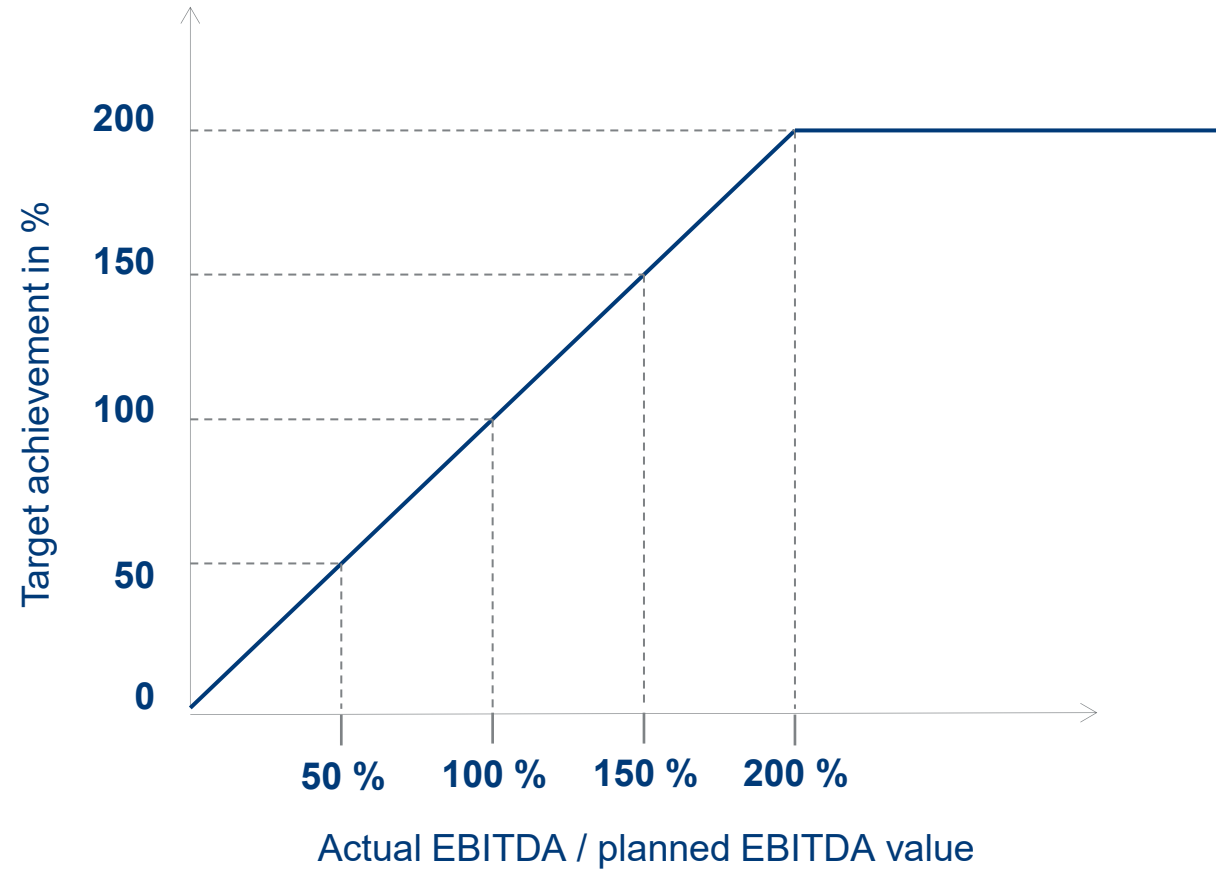
		Remuneration structure	Target (100%)	Minimum	Maximum
60%	37%	Basic remuneration	849.0	849.0	849.0
40%	25%	Short-term incentive (STI)	585.0 <sup>1</sup>	0	1,404.0 <sup>2</sup>
<hr/>					
100%		Annual remuneration	1,434.0	849.0	2,253.0
	38%	Long-term incentive (LTI)	885.0	0	1,770.0
<hr/>					
	100%	Target remuneration	2,319.0	840.0	4,023.0
		Maximum remuneration			5,250.0

<sup>1</sup> Performance factor 1.0; <sup>2</sup> Performance factor 1.2

# Short-term incentive (STI): EBITDA target achievement

STI plan:

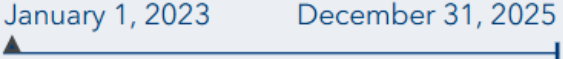


- Plan/actual comparison
- KPI EBITDA
- Performance factor as multiple – range 0.8 – 1.2 (dependent on the achievement of agreed targets)



# Short-term incentive (STI): Target agreements 2025 BoED (for performance factor)

Target	Description	Target not achieved	Target achieved	Target over-achieved	Target achievement
Adherence to the approved budget of the Werra 2060 project	The Supervisory Board approved a defined budget for the Werra 2060 project. The amount of the project budget is relevant to the achievement of the target.	The project budget as of December 31, 2025 is higher than the defined budget.	The project budget as of December 31, 2024 is within the defined budget.	The project budget as of December 31, 2024 is below the defined budget.	over-achieved
Realisation of the overarching BGM objectives (Occupational Health Management)	Measures have been defined for 2025, which should be implemented by 31 December 2025.	<100% of the measures are fully implemented.	100% of the measures are fully implemented.	>100% of the measures are fully implemented.	over-achieved
Measures to promote a balanced gender distribution	The Board of Executive Directors presents measures for this target.	No measures are presented.	Measures are presented.	Measures are presented and the implementation is already started.	over-achieved
Realisation of the planned earnings improvement with the portfolio optimisation project.	For the portfolio optimisation project, earnings improvements were planned which should be realised by 31 December 2025.	The realised earning improvements are below the defined level.	The realised earning improvements are within the defined level.	The realised earning improvements are above the defined level.	over-achieved
Future-oriented positioning of K+S	A pulse survey indicates that the future-oriented positioning of K+S is well received.	<75% of those surveyed believe that K+S is well positioned for the future.	75 — 90% of those surveyed believe that K+S is well positioned for the future.	>90% of those surveyed believe that K+S is well positioned for the future.	over-achieved

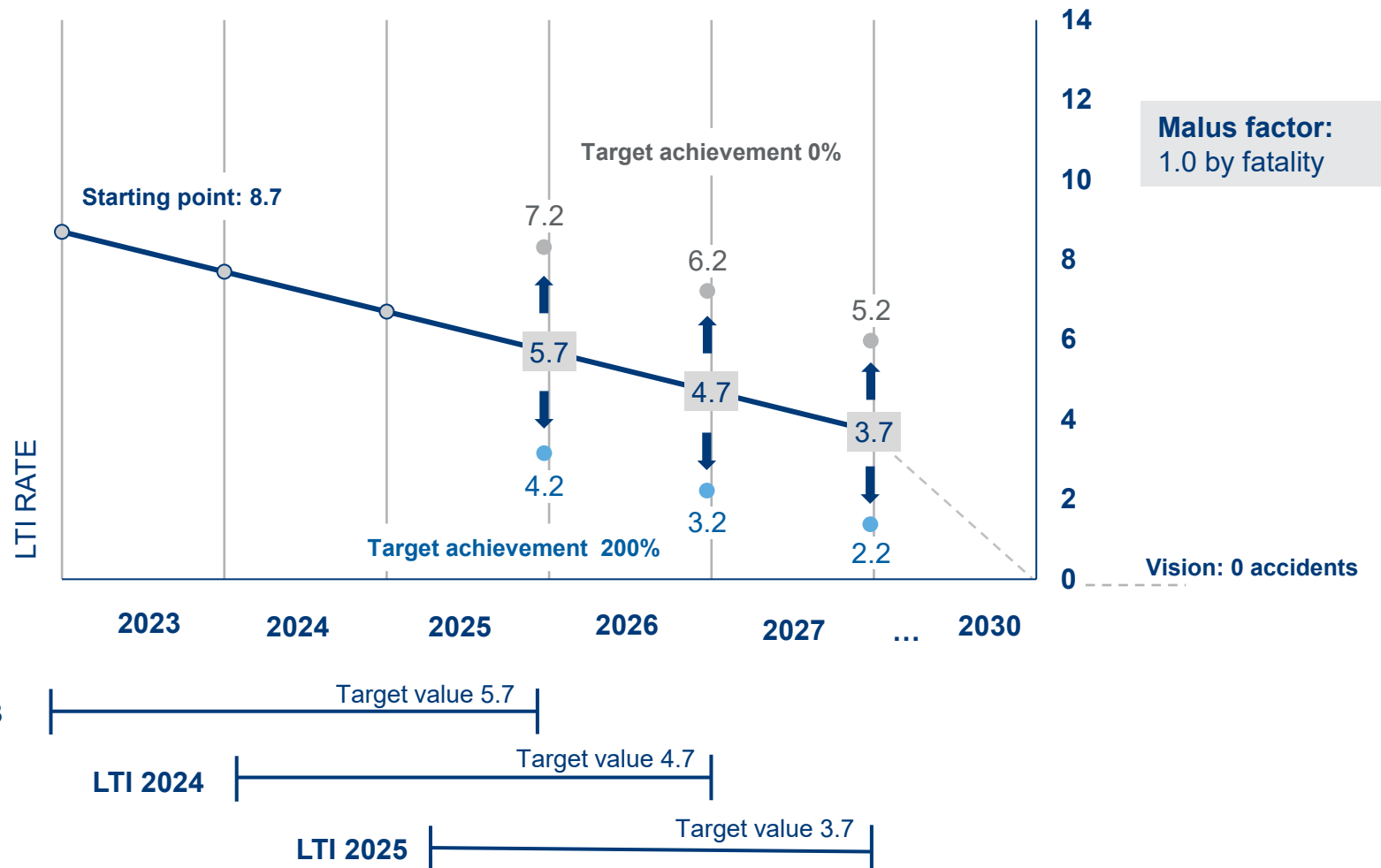
# Long-term incentive (LTI): LTI programs in effect as of December 31, 2025

Financial year		2023	2024	2025	2026	2027
<b>LTI 2023 – 2025</b>						
Performance criteria (0% – 200% target achievement)	<ul style="list-style-type: none"> <li>• Lost-time incident rate (16.7%)</li> <li>• Specific CO<sub>2</sub> emissions (16.7%)</li> <li>• Sustainability risk assessments for suppliers (16.7%)</li> <li>• Share price performance (50.0%)</li> </ul>	January 1, 2023      December 31, 2025 				
<b>LTI 2024 – 2026</b>						
Performance criteria (0% – 200% target achievement)	<ul style="list-style-type: none"> <li>• Lost-time incident rate (16.7%)</li> <li>• Specific CO<sub>2</sub> emissions (16.7%)</li> <li>• Sustainability risk assessments for suppliers (16.7%)</li> <li>• Share price performance (50.0%)</li> </ul>	January 1, 2024      December 31, 2026 				
<b>LTI 2025 – 2027</b>						
Performance criteria (0% – 200% target achievement)	<ul style="list-style-type: none"> <li>• Lost-time incident rate (16.7%)</li> <li>• Specific CO<sub>2</sub> emissions (16.7%)</li> <li>• Sustainability risk assessments for suppliers (16.7%)</li> <li>• Share price performance (50.0%)</li> </ul>	January 1, 2025      December 31, 2027 				

# Long-term incentive (LTI): Social responsibility – Lost-time incident rate (until 2027)

- Definition:** Number of occupational accidents with a lost time of at least 24 hours per million hours worked
- Starting point:** Building on existing tranches: 8.7 (beginning of 2023)
- Target value:** 3.7 (end of 2027) / Vision zero accidents by 2030
- KPI:** LTI rate
- Measurement:** Reduction of the LTI rate by three points over a three-year period
- Malus factor:** 1.0 in the event of a fatal work-related accident

# Long-term incentive (LTI): Social responsibility – Lost-time incident rate (until 2027)

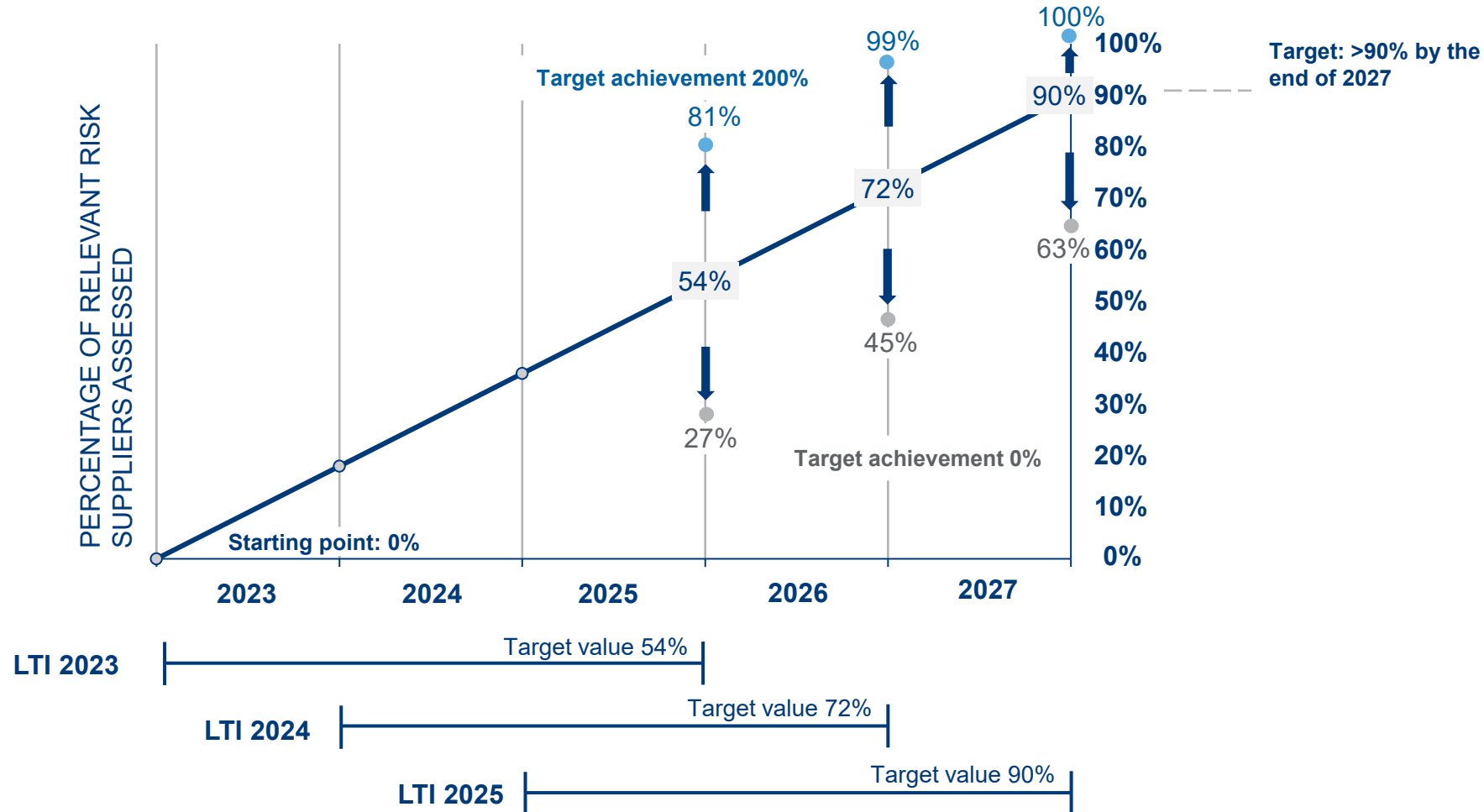


# Long-term incentive (LTI): Governance – Sustainability risk assessments for suppliers (until 2027)

<b>Definition:</b>	Proportion of relevant suppliers for which a sustainability risk assessment is available
<b>Starting point:</b>	0% (beginning of 2023)
<b>Target value:</b>	> 90% (end of 2027)
<b>KPI:</b>	Percentage of relevant risk suppliers assessed
<b>Measurement:</b>	The number of relevant suppliers and service providers is determined annually. The criteria are a <b>revenue</b> with K+S of <b>&gt; €5,000</b> and a value of <b>&lt; 75 points</b> in the Sustainable Development Report <b>ranking</b> . All consolidated and non-consolidated companies that run via <b>SAP</b> are included. A supplier is deemed to have been assessed if K+S has decided whether the supplier is a risk supplier according to the sustainability risks to be considered
<b>Actual values:</b>	Around 8,600 suppliers in total, of which around 120 are classified as relevant

# Long-term incentive (LTI): Governance – Sustainability risk assessments for suppliers

(until 2027)



# Long-term incentive (LTI): Environment & resources – Specific CO<sub>2</sub> emissions (until 2027)

**Definition:** Reduction in specific CO<sub>2</sub> emissions

**Starting point:** 271.6 kg/t (beginning of 2023)

**Target value:** 254.6 kg/t (end of 2027) / -10% by the end of 2030

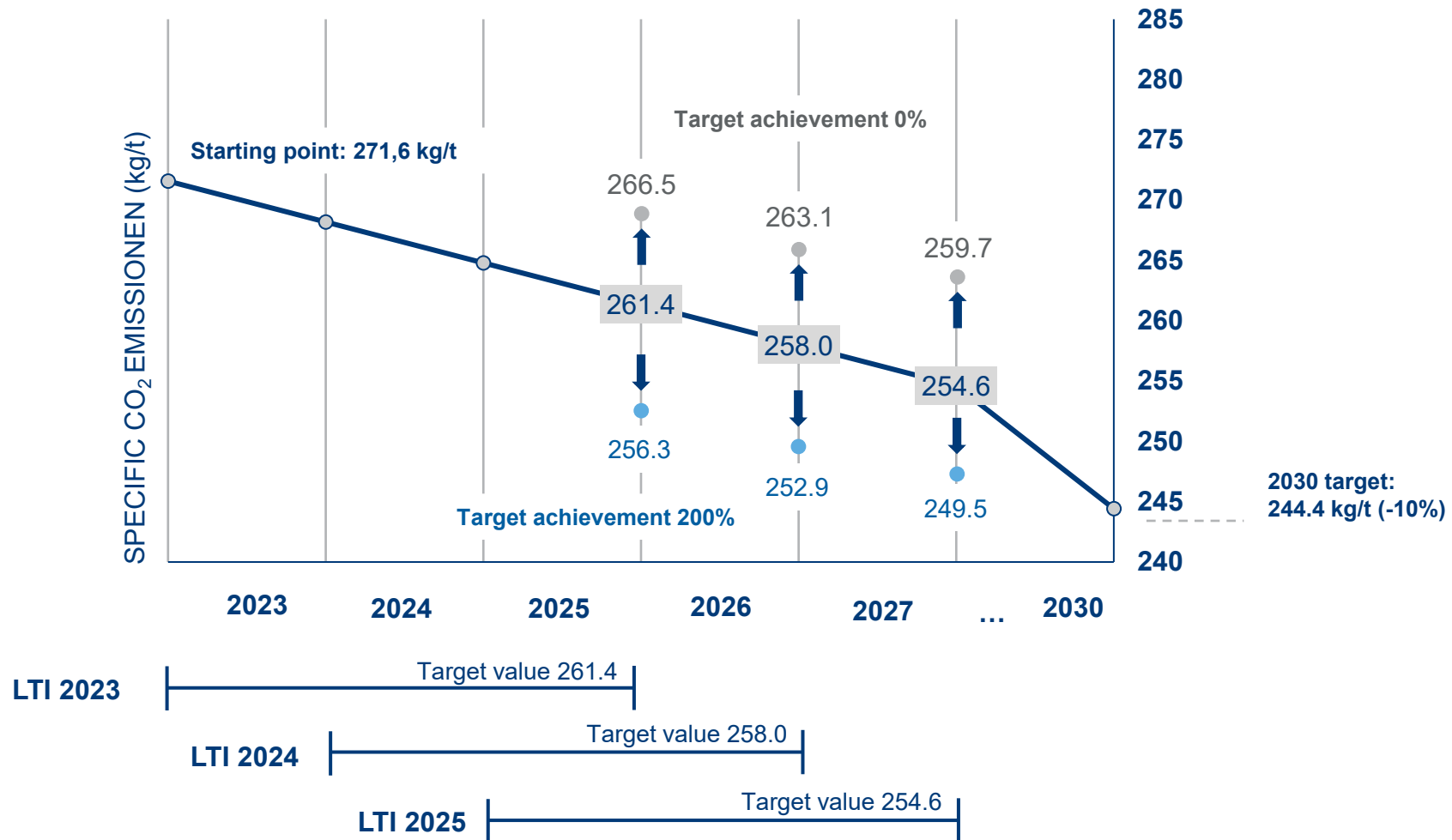
**KPI:** in kg/t

**Measurement:** 
$$\text{LTI value} = \frac{\text{Emissions of all potash and rock salt producing locations [in kg]}}{\text{Location-consolidated primary productions from HA,WI,UB,BT,ZI,NE [in t]}}$$

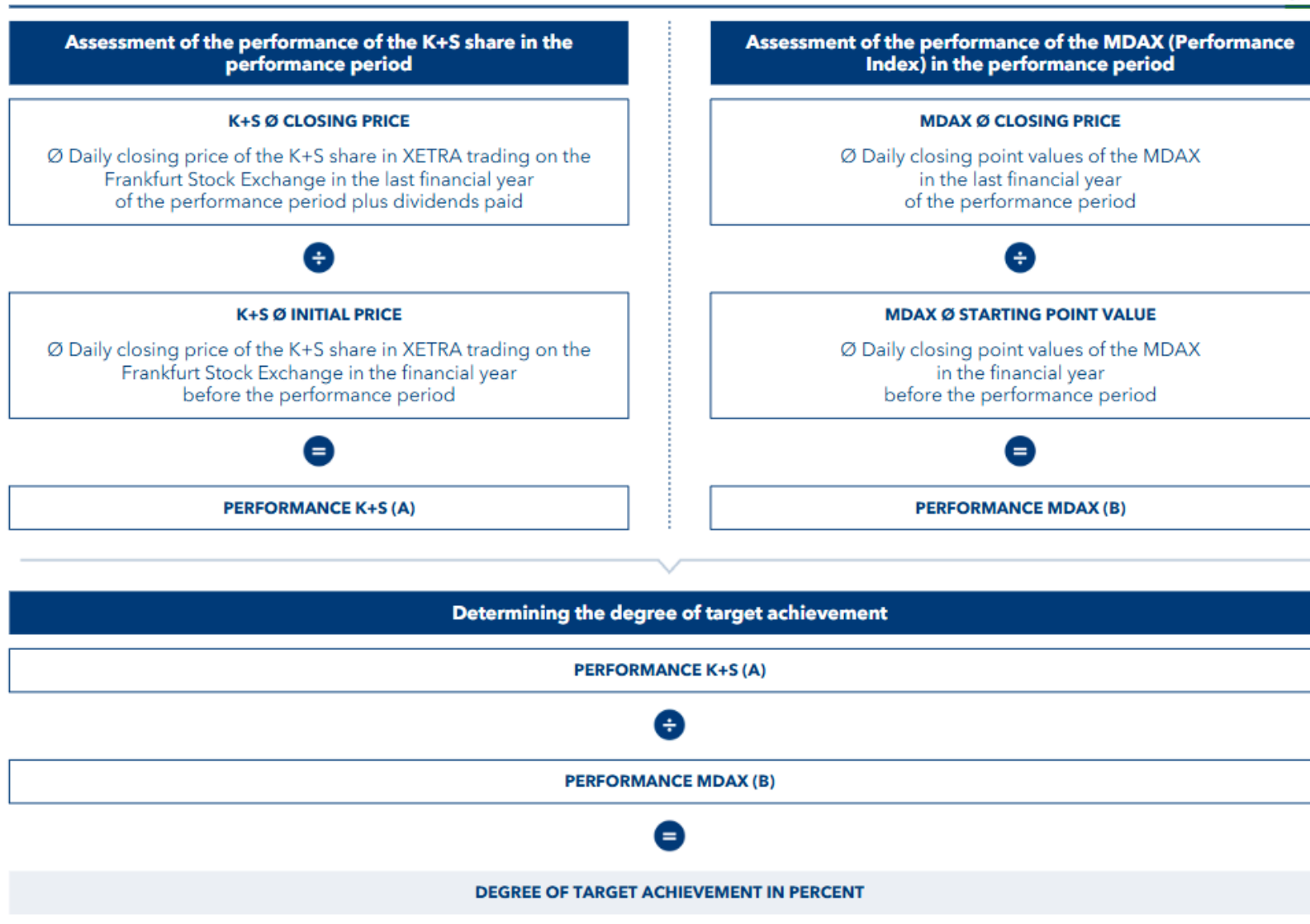
**Primary production** only includes potash production sites. Salt sites are not considered, as they would be included in the indicator with potentially high production volumes (depending on the de-icing salt business) in conjunction with low emissions. This could distort the effects of the potash sites. The indicator takes **Scope 1 and Scope 2 emissions** into account.

The purchase of heat and electricity from external waste incineration plants (in Wintershall and at Frisia Zout) is currently accounted as CO<sub>2</sub>-free. Should the accounting obligation in this regard change, this will not be considered for the LTI calculation in order to ensure comparability with the initial value.

# Long-term incentive (LTI): Environment & resources – Specific CO<sub>2</sub> emissions (until 2027)



# Long-term incentive (LTI): Share price performance



# Clawback clause

- Effective in Board of Executive Directors contracts since January 1, 2020
- Right to reclaim or withhold only if a member of the Board of Executive Directors has committed a serious and culpable breach of statutory duties or a serious and culpable breach of duties arising from the company's bylaws or the Board of Executive Directors member's employment contract
- Right of clawback or retention limited to LTI (all LTI tranches running at the time of the breach (max. 3 x 3-year tranches / value at 100% 1.71 million € / max. 3.42 million €))
- Burden of proof lies with the company

# Share ownership guideline

- **Volume:** 100% of the STI target remuneration amounts (gross) based on a three-year average
- **Build-up phase:** 3 years (provided that STI has been paid at least 100% for two years, otherwise extension by one year in each case)
- **Existing shareholdings are considered**
- **Verification:**
  - Proof of purchase of shares
  - For the first time at the end of the build-up phase, then annually
- **Holding period:** two years after leaving the Company
- **Penalty for non-compliance:** €100,000 for a BoED member, €150,000 for the CEO

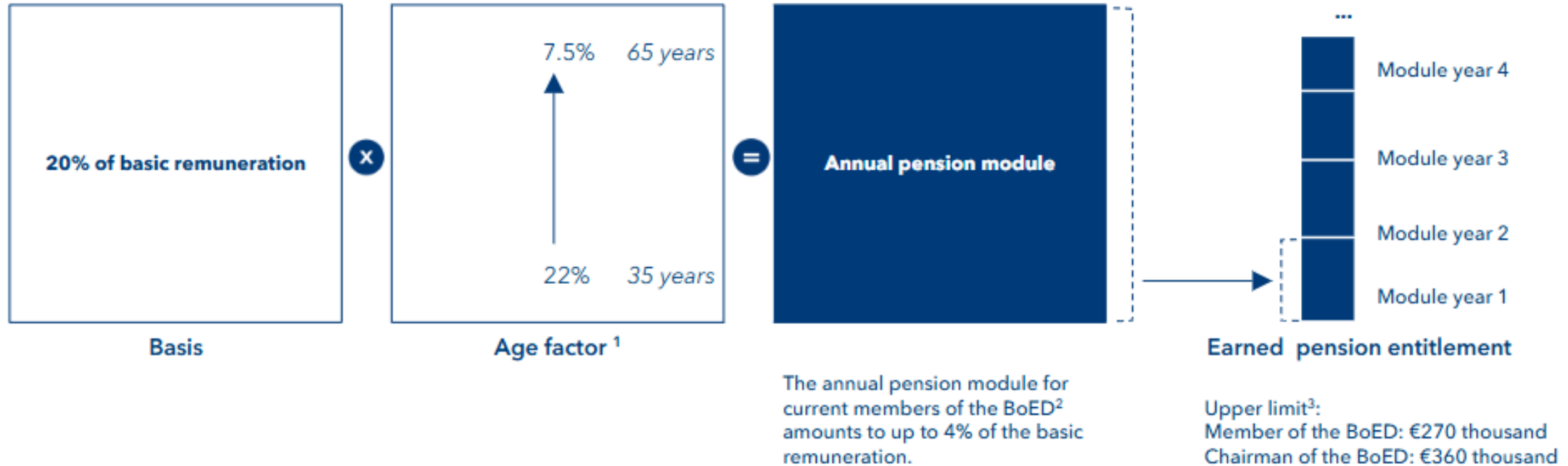
# Termination of agreements and pensions

- If an appointment as a Board member is revoked, the member of the Board of Executive Directors usually 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 service agreement
- **Since 2020, all contracts include a pension module of 20% of the base salary**, which is calculated in accordance with actuarial principles and set aside for retirement; **the factors for the creation of the modules for the members of the Board of Executive Directors are between 8.5% and 20.0%**, depending on their age. These factors decline with increasing age<sup>1</sup>
- In addition, the upper limit for the total pension earned (sum of the single pension modules) for the Chairman of the Board of Executive Directors is €360 thousand and €270 thousand for each other member of the Board. The values are reviewed every three years and adjusted if necessary (most recently for January 1, 2026, without raising the upper limits)

<sup>1</sup> According to the remuneration report, Dr. Lohr (with a contract closed in 2012) received a pension module of 40% of his base salary, which is multiplied by the age factor to calculate the annual pension module. In the fiscal year 2025, the pension module for Dr. Lohr was <1% of his base salary.

# Pension commitments\*

## PENSION MODULES FOR MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS IN OFFICE AS OF DECEMBER 31, 2025



<sup>1</sup> Exemplary representation of the age factors. For 2025, the age factors ranged between 8.5% and 19.5% depending on the age of the BoED member.

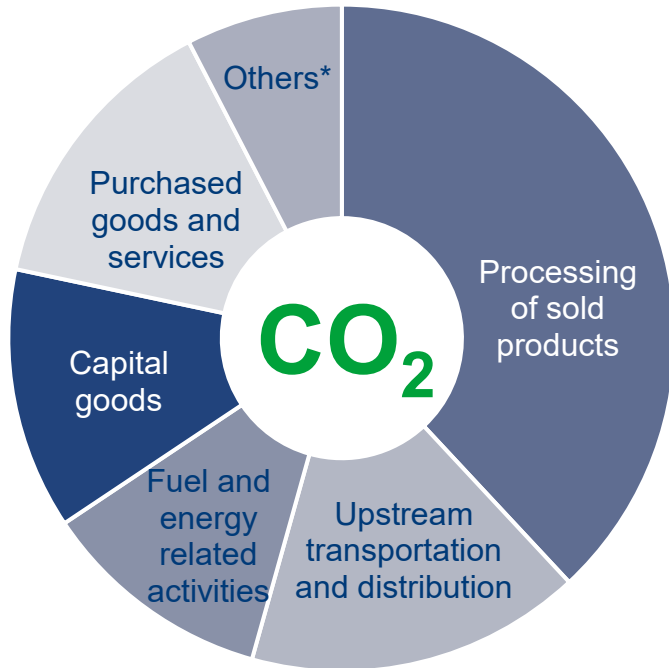
<sup>2</sup> BoED = Board of Executive Directors.

<sup>3</sup> The upper limit is reviewed every three years and adjusted if necessary. During the regular review for January 1, 2026, the values were kept the same.

\* According to the remuneration report, Dr. Lohr (with a contract closed in 2012) received a pension module of 40% of his base salary, which is multiplied by the age factor to calculate the annual pension module. In the fiscal year 2025, the pension module for Dr. Lohr was <1% of his base salary.

**Further topics**

# Scope 3 emissions according to categories<sup>1</sup>



- K+S is very early in the value chain. The evaluation of the full scope 3 emissions, therefore, is a difficult process. In the 2023 annual report, scope 3 emissions for upstream transportation and distribution had been reported. The last full evaluation has shown CO<sub>2</sub> emissions of 3.6 mln tonnes for 2022.
- With the first annual report according to ESRS, we re-evaluated our scope 3 emissions. All data was reviewed and changes in methods/ranges lead to deviations from the 2022 figure.
- For the current report, several categories have been identified as material. Among these, processing of sold products will be the biggest part of the emissions with close to 40% of the total emissions.
- Others\* (waste generated in operations, business travel, employee commuting, upstream leased assets, downstream transportation and distribution, the use of sold products as well as investments) are also reported but are less than 10% of the total emissions.

- K+S has different impact on the different categories. The main influence is on:
  - **Upstream transportation and distribution:** The choice of means of transportation can influence the value. Our goal is to further reduce the GHG emissions associated with this category. By 2030, K+S wants to reduce its KPI for specific GHG emissions in logistics by 10 % compared to 2017.
  - **Fuel and energy related activities:** The choice of energy source can influence the value. The reduction of this category is reflected in our ambitious climate strategy.
  - **Capital goods** and **Purchased goods and services:** The choice of these types of goods can influence the value.

<sup>1</sup> The calculations always relates to CO<sub>2</sub> equivalents.

# Adjusted Gender Pay Gap

- Gender Pay Gap: **-10.99%\***
  - Adjusted Gender Pay Gap: **-0.32%\***
- **Both values are well below the market value and below the tolerance threshold**

\* Numbers refer to 2024 and include the Group's total workforce in Germany; numbers refer to the annual target salary including variable remuneration

# Contact

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Head of Corporate Board Office

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Our company presentation with information on the market situation, our customer segments as well as production and financial data is updated regularly.

You can find them [here](#).

The logo for K+S, featuring the letters 'K+S' in a bold, white, sans-serif font. The letters are set against a dark blue, parallelogram-shaped background that is tilted slightly to the right. The background of the slide is a lighter blue with a white geometric shape in the bottom right corner.

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