



## Ordinary Annual General Meeting 2020

### Amendment of the resolution proposal of the Board of Executive Directors and the Supervisory Board regarding agenda item 2 – Resolution on the appropriation of profits

The Board of Executive Directors and the Supervisory Board of K+S Aktiengesellschaft have decided on 8 May 2020 to adjust their previous proposal for the resolution on the appropriation of profits to the Annual General Meeting for the 2019 financial year (Agenda item 2 of the invitation to the virtual Annual General Meeting on 10 June 2020 published in the Federal Gazette on 28 April 2020).

Up until now, the Board of Executive Directors and the Supervisory Board have proposed that resolutions be passed:

The accumulated profit for the 2019 financial year is appropriated as follows:

Payment of a dividend of EUR 0.15 per share of 191,400,000 no-par value shares entitled to dividends	EUR 28,710,000.00
Transfer of net income for revenue reserves	EUR 142,003,026.96
<u>Accumulated profit</u>	<u>EUR 170,713,026.96</u>

The Board of Executive Directors and the Supervisory Board have each amended this proposed resolution as follows and now propose that it be adopted.

The accumulated profit for the 2019 financial year is appropriated as follows:

Payment of a dividend of EUR 0.04 per share of 191,400,000 no-par value shares entitled to dividends	EUR 7,656,000.00
Transfer of net income for revenue reserves	EUR 163,057,026.96
<u>Accumulated profit</u>	<u>EUR 170,713,026.96</u>

Only the new resolution proposal is to be put to the vote at the Annual General Meeting convened for 10 June 2020.

The dividend has to be adjusted in order to maintain the eligibility for a KfW state-secured loan.

In the course of the spread of the corona virus, K+S has implemented extensive measures to minimize the risk of infection at the manufacturing sites. This has enabled production to be maintained at almost all locations. The efficiency losses associated with these measures and the short-term, corona-related downtimes of some smaller sites had a negative impact on the quarterly result of just EUR 10 million.

However, the important contract between large potash producers and Chinese customers was delayed until the end of April due to the corona pandemic, which has an impact on the expected recovery in potash prices this year. To this end, further burdens from the corona pandemic cannot currently be ruled out.



Due to the continuing uncertainty on the capital and financial markets about the economic consequences of the crisis, it cannot currently be ruled out that liquidity sourcing will be made significantly more difficult.

Against this background, K+S Aktiengesellschaft is examining all options available to ensure financial flexibility and liquidity. A state-secured KfW loan is one of these options.

Kassel, Germany, 8 May 2020

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