



Control and Profit and Loss Transfer Agreement

between

K+S Aktiengesellschaft
based in Kassel
(Kassel District Court HRB 2669)
hereinafter referred to as the "Parent Company"

and the

K+S Holding GmbH
based in Kassel
(Kassel District Court HRB 18068)
hereinafter referred to as the "Subsidiary Company"



§ 1

Management of the Subsidiary Company

(1) The Subsidiary Company shall be subject to the management of the Parent Company. The Parent Company shall be entitled to issue general or specific instructions to the management of the Subsidiary Company.

(2) The Subsidiary Company undertakes to follow the instructions of the Parent Company.

(3) The management of business and the representation of the Subsidiary Company shall remain the responsibility of the management of the Subsidiary Company. The legal independence of both companies remains unaffected.

(4) The Parent Company may not issue instructions to the Management of the Subsidiary Company to amend, maintain or terminate this Agreement.

§ 2

Transfer of profits

(1) Subject to para. 2, the Subsidiary Company is obliged to transfer to the Parent Company during the term of the Agreement its entire profit, but at most, in accordance with the currently valid version of Section 301 Sentence 1 of the German Stock Corporation Act (hereinafter referred to as "AktG"), the net profit for the year arising without the profit transfer, reduced by any loss carried forward from the previous year, by the amount to be transferred to the legal reserve in accordance with Section 300 of the AktG and by the amount blocked from distribution in accordance with Section 268 (8) of the German Commercial Code (hereinafter referred to as "HGB").

(2) The Subsidiary Company may, with the consent of the Parent Company, allocate amounts from the net income for the year - with the exception of statutory reserves, if applicable - to the revenue reserves (Section 272 (3) of the HGB) only to the extent permitted under commercial law and economically justified by reasonable commercial assessment. Upon request of the Parent Company, amounts transferred to other revenue reserves during the term of this Agreement may be withdrawn from other revenue reserves and transferred as profit in accordance with the currently valid version of Section 301 Sentence 2 of the AktG. This applies accordingly in the event of the dissolution of any amounts transferred to the legal or statutory reserves during the term of this Agreement.

(3) Should Section 301 of the AktG be amended in the future, the currently valid version shall apply accordingly.

(4) The transfer of amounts from the release of revenue reserves and of profit carried forward is excluded if they were transferred to revenue reserves or arose in financial years prior to the application of this Agreement. The transfer of amounts from the release of capital reserves pursuant to Section 272 (2) of the HGB is generally excluded.

The permissibility of the dissolution, distribution, or withdrawal of capital reserves according to the general statutory provisions remains unaffected.



(5) The obligation of the Subsidiary Company to transfer its entire profit also includes - to the extent permitted by law - the profit from the sale of all its assets as well as a transfer profit from conversions. The above provision does not apply to profits accruing after the dissolution of the Subsidiary Company.

(6) The claim to profit transfer arises at the end of the financial year of the Subsidiary Company and becomes due for payment upon adoption of the annual financial statements of the Subsidiary Company for the past financial year.

(7) The Parent Company may demand an advance transfer of profits if and to the extent that the payment of an advance dividend would be permissible. If the amount of the advance transfer exceeds the final amount of the profit transfer, the excess amount shall be deemed to be granted to the Parent Company by the Subsidiary Company as a loan.

§ 3

Loss assumption

(1) The provisions of Section 302 of the AktG, as amended, shall apply mutatis mutandis to the assumption of losses by the Parent Company.

(2) The claim for loss compensation arises at the end of the financial year of the Subsidiary Company and is due for payment on the same date.

§ 4

Preparation of the annual financial statements

(1) The annual financial statements of the Subsidiary Company shall be submitted to the Parent Company for information, examination and voting before they are adopted.

(2) The annual financial statements of the Subsidiary Company shall be prepared and adopted before the annual financial statements of the Parent Company.

(3) If the financial year of the Subsidiary Company ends at the same time as the financial year of the Parent Company, the result of the Subsidiary Company to be absorbed shall be taken into account in the annual financial statements of the Parent Company for the same financial year.

§ 5

Rights to information

(1) The Parent Company may at any time request information from the management of the Subsidiary Company regarding the legal, business and administrative affairs of the Subsidiary Company. The Parent Company may also inspect the accounts and business records of the Subsidiary Company at any time.

(2) Notwithstanding the rights agreed above, the Subsidiary Company shall report to the Parent Company on an ongoing basis on its business development, in particular on significant business transactions.



§ 6

Entry into force, term of the contract, termination

(1) This Agreement shall be concluded subject to the approval of the General Meeting of the Parent Company and the General Meeting of the Subsidiary Company and shall take effect upon its entry into the commercial register of the Subsidiary Company. With regard to the appropriation of profits (transfer of profits and assumption of losses), it shall apply for the first time to the financial year of the Subsidiary Company commencing on 1 January 2020, but at the earliest to the financial year of the Subsidiary Company in which the Agreement takes effect. The Parent Company and the Subsidiary Company undertake under the law of obligations to actually implement effective control from the date of the approval resolution of the last of the two General Meetings of the parties.

(2) The contract is concluded for an indefinite period. It may be terminated at the end of a financial year of the Subsidiary Company by giving three months' notice, but not before five (full) years, i.e. 60 months (minimum term), have elapsed since the beginning of the financial year to which the Agreement applies for the first time in accordance with Section 6.1, i.e. not before the end of 31 December 2024, if the Agreement takes effect in 2020.

(3) The right to premature termination of this contract by notice of termination for good cause or by mutual agreement remains unaffected. Important reasons for premature termination shall include, in particular:

a) the sale, contribution or other transfer of shares in the Subsidiary Company,

b) the merger, division or liquidation of the Parent Company or the Subsidiary Company,

c) the change of the legal form of the Subsidiary Company, unless the Subsidiary Company is converted into a corporation with a different legal form,

d) the transfer abroad of the registered office or administrative headquarters of the Subsidiary Company or the Parent Company if this results in the loss of the fiscal unity.

(4) In the event that during the term of this Agreement the existence of a fiscal unity for corporate income tax purposes is not to be recognized for a financial year or is not recognized by the tax office, a new minimum term of five (full) years shall commence with effect from the first day of the financial year of the Subsidiary Company for which the requirements for a fiscal unity for corporate income tax purposes are met for the first time or are again met. Paragraphs 2 and 3 shall apply accordingly to this new minimum term.

(5) The termination according to paragraphs 2 and 3 must be in writing.

§ 7

Costs

The costs incurred in connection with the conclusion of this agreement shall be borne by the Parent Company.



§ 8

Final provisions

(1) Should any provision of this contract be or become invalid, ineffective, or unenforceable in whole or in part, this shall not affect the validity of the remaining provisions of the contract. In place of the invalid, ineffective or unenforceable provision, a provision shall come into force which comes as close as possible to what the parties would have intended according to the meaning and purpose of this contract had they considered this in the light of the invalidity, ineffectiveness or unenforceability.

(2) This shall also apply in the event of the invalidity, ineffectiveness, or unenforceability of a provision of performance or time contained in this contract. In this case, the legally permissible performance or time provision that comes closest to the agreed one shall be deemed agreed. Sentences 1 and 2 shall apply accordingly to gaps in this contract.

Kassel, 10 March 2020

K+S Aktiengesellschaft

Lohr

Boeckers

Kassel, 10 March 2020

K+S Holding GmbH

Bettenhausen

Gerke