

COURTESY TRANSLATION  
OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

K+S Aktiengesellschaft  
with its registered office in Kassel, Germany  
ISIN: DE000KSAG888  
WKN: KSAG88

## Invitation to the Ordinary Annual General Meeting

on Wednesday, 10 June 2020, 10:00 a.m., which, due to the corona pandemic, will be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies.

The entire Annual General Meeting is broadcast live on the Internet for shareholders of the Company who have duly registered for the Annual General Meeting. The shareholders' voting rights are exercised in the preliminary stages of the Annual General Meeting and by the deadline set for this purpose by the Chairman of the meeting at the Annual General Meeting exclusively by means of postal voting or by granting power of attorney to the proxies of the Company. The place of the Annual General Meeting within the meaning of the German Stock Corporation Act (AktG) is Bertha-von-Suttner-Straße 1-7, 34131 Kassel, Germany

### I. Agenda

**1. Presentation of the approved annual financial statements of K+S Aktiengesellschaft, the approved consolidated financial statements, the combined management and group management report and the Supervisory Board report, in each case for the 2019 financial year, as well as of the explanatory report of the Board of Executive Directors concerning the information under Sections 289a (1) and 315a (1) of the German Commercial Code (HGB)**

As of the convening of the Annual General Meeting, these documents are available on the Internet at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

and also available during the Annual General Meeting. The Supervisory Board has approved the annual and consolidated financial statements. In accordance with legal requirements, a resolution will not be passed in relation to this Agenda item.

### **2. Resolution on the appropriation of profits**

The Board of Executive Directors and the Supervisory Board propose that the following resolution be adopted:

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

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

The right to dividend payout per qualifying share is due on the third business day after the resolution by the Annual General Meeting according to Section 58 (4) Sentence 2 of the German Stock Corporation Act (AktG) will be adopted.

### **3. Adoption of a resolution on the ratification of the actions of the Board of Executive Directors**

The Supervisory Board and the Board of Executive Directors propose that the actions of the members of the Board of Executive Directors be ratified for the 2019 financial year.

### **4. Adoption of a resolution on the ratification of the actions of the Supervisory Board**

The Board of Executive Directors and the Supervisory Board propose that the actions of the members of the Supervisory Board be ratified for the 2019 financial year.

### **5. Election of the auditor for the 2020 financial year**

Upon recommendation of its Audit Committee, the Supervisory Board proposes to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hanover, Germany, as auditor for the financial statements and consolidated financial statements for the 2020 financial year.

### **6. Elections to the Supervisory Board**

The term of office of the following members of the Supervisory Board elected by the Annual General Meeting ends at the end of the Annual General Meeting on 10 June 2020: Dr Andreas Kreimeyer (Chairman of the Supervisory Board), Mr. Philip Freiherr von dem Bussche and Mr. George Cardona.

As recommended by its Nomination Committee, the Supervisory Board proposes that the following persons be elected on an individual basis to the Supervisory Board for the period from the end of the Annual General Meeting on 10 June 2020 until the end of the Annual General Meeting, which decides about the ratification of actions for the 2024 financial year:

- a) Dr rer nat Andreas Kreimeyer (65), resident in Speyer, Germany, Entrepreneur (former member of the Board of Executive Directors and Research Executive

Director of BASF Aktiengesellschaft, Ludwigshafen, Germany (today: BASF SE, Ludwigshafen, Germany))

- b) Mr. Philip Freiherr von dem Bussche (70), resident in Bad Essen, Germany, Entrepreneur/Farmer
- c) Dr Rainier van Roessel (62), resident in Bergisch Gladbach, Germany, Entrepreneur (former member of the Board of Executive Directors and Labor Relations Director of LANXESS AG, Cologne, Germany)

Dr van Roessel is member of the following statutorily required foreign Supervisory Board:

- + CURRENTA Geschäftsführungs-GmbH, Leverkusen, Germany  
(expected termination of the mandate by the end of April 2020)

According to the estimations of the Supervisory Board there are no personal or business relations in terms of recommendation C.7 of the German Corporate Governance Codex between Dr Andreas Kreimeyer, Mr. Philip Freiherr von dem Bussche and Dr Rainier van Roessel and K+S Aktiengesellschaft, its group companies, the executive bodies of K+S Aktiengesellschaft or a shareholder holding a material interest in K+S Aktiengesellschaft.

The curricula vitae of Dr Andreas Kreimeyer, Mr. Philip Freiherr von dem Bussche and Dr Rainier van Roessel, that also contain an overview about essential activities besides the Supervisory Board mandate, can be viewed in the attachment to this invitation as well as online at

**[www.kpluss.com/agm](http://www.kpluss.com/agm).**

The composition of the Supervisory Board is based on Sections 96 (1) and (2), 101 (1) of the German Stock Corporation Act (AktG) and on Sections 1 (1), 7 (1) Sentence 1 No. 2, (2) No. 2, (3) of the Codetermination Act (MitbestG) and on Section 8 Paragraph 1 Sentence 1 of K+S Articles of Association and consists of eight members to be elected by the Annual General Meeting and eight members to be elected by employees and at least of 30 % women and 30 % men. Since K+S Aktiengesellschaft contradicted an overall compliance to this quote according to Section 96 (2) Sentence 3 of the German Stock Corporation Act (AktG), the minimum percentage has to be fulfilled by shareholders and employees separately. Therefore, at least two out of eight seats of the shareholders' representatives within the Supervisory Board have to be filled with women and at least two out of eight seats have to be filled with men. Currently, there are four female and twelve male members on the Supervisory Board in total, two female and six male on the shareholders' representatives site and two female and six male on the employees' site. Following the candidates' election as proposed by the Supervisory Board, there would still be two female and six male members of the Supervisory Board on the shareholders' representatives site; therefore, the required minimum percentage would still be fulfilled.

The Supervisory Board intends to confirm Dr Andreas Kreimeyer as the chairman of the body.

**COURTESY TRANSLATION**

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

## **7. Amendments to Article 12**

### **a) Resolution on the amendment of Article 12 Paragraph 3 of the Articles of Association**

The Board of Executive Directors and the Supervisory Board propose to add the following new Paragraph after Article 12 Paragraph 2 of the Articles of Association of K+S Aktiengesellschaft:

“A member of the Strategy Committee of the Supervisory Board receives an additional remuneration of EUR 10,000.00 per year. The chairman of this committee receives twice, a deputy chairman receives one and a half times the amount of this additional remuneration.”

Article 12 Paragraph 3 will be renamed to Article 12 Paragraph 4, Article 12 Paragraph 4 to Article 12 Paragraph 5, Article 12 Paragraph 5 to Article 12 Paragraph 6, Article 12 Paragraph 6 to Article 12 Paragraph 7, Article 12 Paragraph 7 to Article 12 Paragraph 8 and Article 12 Paragraph 8 to Article 12 Paragraph 9.

### **b) Resolution on the amendment of Article 12 Paragraph 9 of the Articles of Association**

The Board of Executive Directors and the Supervisory Board propose to revise Article 12 Paragraph 3 of the Articles of Association of K+S Aktiengesellschaft as follows:

“The rule of Article 12 paragraph 3 applies for the first time to the remuneration payable for the 2020 financial year.”

## **8. Resolution on the cancellation of the existing authorised capital pursuant to Article 4 Paragraph 4 of the Articles of Association and the creation of new authorised capital with the option to exclude the shareholders’ right to subscribe and corresponding amendment of the Articles of Association**

The Board of Executive Directors and the Supervisory Board propose that the following resolution be adopted:

- “1. The authorised capital resolved by the Annual General Meeting on 12 May 2015 (Article 4 Paragraph 4 of the Articles of Association) is cancelled.
2. The Board of Executive Directors is authorised to increase the Company’s share capital, with the consent of the Supervisory Board, by a total of EUR 38,280,000.00, in one lump sum or several partial amounts at different times, by issuing a maximum of 38,280,000 new, registered shares (authorised capital) in return for cash or non-cash contributions until 9 June 2025. Shareholders are generally offered the right to subscribe when increasing capital from authorised capital. The new shares can be acquired by a financial institution determined by

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

the Board of Executive Directors with the obligation that they must be offered to the shareholders for subscription (indirect subscription right).

The Board of Executive Directors is authorised, with the consent of the Supervisory Board, to exclude the shareholders' statutory right to subscribe up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 no-par value shares) in the following cases:

- a) With the consent of the Supervisory Board, the Board of Executive Directors may exclude fractional amounts from the shareholders' statutory subscription right.
- b) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders' statutory right to subscribe in the case of capital increases in return for cash contributions if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded does not exceed 10 % of the share capital existing at the time the authorisation takes effect or - if this amount is lower - at the time the new shares are issued and the issue price of the new shares is not significantly lower than the market price of the shares already listed at the time the issue price is finally fixed. When calculating the 10 % limit, the pro rata amount of the share capital attributable to new or repurchased shares that were issued or sold during the term of this authorisation under exclusion of subscription rights in direct or indirect application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) must be deducted, as must the pro rata amount of the share capital to which option and/or conversion rights or obligations from bonds relate that were issued during the term of this authorisation in analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG).
- c) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders' statutory right to subscribe in the case of capital increases in return for non-cash contributions up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 shares), if the new shares are to be used as consideration in the acquisition of a company, parts of a company or an equity interest in a company by the Company.
- d) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders' statutory right to subscribe in order to implement a scrip dividend where the shareholders are asked to offer their dividend claim, in full or in part, as a non-cash contribution in return for new shares in the Company.

The Board of Executive Directors may only make use of the authorisations granted in a) to d) above to exclude the right to subscribe insofar as the proportionate amount of the total shares issued with exclusion of the right to subscribe does not exceed 10 % of the share capital (10 % ceiling), neither on the date of the resolution of this authorisation nor on the date it is exercised. If

COURTESY TRANSLATION

other authorisations to issue or sell Company shares or to issue rights are exercised, which enable or obligate the acquisition of Company shares, during the term of the authorised capital until its utilisation thus excluding the right to subscribe, this must be credited against the 10 % ceiling referred to above.

The Board of Executive Directors will be authorised with the consent of the Supervisory Board to determine the further details of capital increases from the authorised capital.

3. Article 4 Paragraph 4 of the Articles of Association is reworded as follows:

“The Board of Executive Directors is authorised to increase the Company’s share capital, with the consent of the Supervisory Board, by a total of EUR 32,280,000.00, in one lump sum or several partial amounts at different times, by issuing a maximum of 32,280,000.00 new, registered shares (authorised capital) in return for cash or non-cash contributions until 9 June 2025. Shareholders are generally offered the right to subscribe when increasing capital from authorised capital. The new shares can be acquired by a financial institution determined by the Board of Executive Directors with the obligation that they must be offered to the shareholders for subscription (indirect subscription right). The Board of Executive Directors is authorised, with the consent of the Supervisory Board, to exclude the shareholders’ statutory right to subscribe up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 no-par value shares) in the following cases:

- a) With the consent of the Supervisory Board, the Board of Executive Directors may exclude fractional amounts from the shareholders’ statutory subscription right.
- b) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders’ statutory right to subscribe in the case of capital increases in return for cash contributions if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded does not exceed 10 % of the share capital existing at the time the authorisation takes effect or - if this amount is lower - at the time the new shares are issued and the issue price of the new shares is not significantly lower than the market price of the shares already listed at the time the issue price is finally fixed. When calculating the 10 % limit, the pro rata amount of the share capital attributable to new or repurchased shares that were issued or sold during the term of this authorisation under exclusion of subscription rights in direct or indirect application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) must be deducted, as must the pro rata amount of the share capital to which option and/or conversion rights or obligations from bonds relate that were issued during the term of this authorisation in analogous application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG).
- c) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders’ statutory right to subscribe in the case of

COURTESY TRANSLATION

capital increases in return for non-cash contributions up to a proportionate amount of the share capital of EUR 19,140,000.00 (corresponding to 19,140,000 shares), if the new shares are to be used as consideration in the acquisition of a company, parts of a company or an equity interest in a company by the Company.

- d) With the consent of the Supervisory Board, the Board of Executive Directors may exclude the shareholders' statutory right to subscribe in order to implement a scrip dividend where the shareholders are asked to offer their dividend claim, in full or in part, as a non-cash contribution in return for new shares in the Company.

The Board of Executive Directors may only make use of the authorisations granted in a) to d) above to exclude the right to subscribe insofar as the proportionate amount of the total shares issued with exclusion of the right to subscribe does not exceed 10 % of the share capital (10 % ceiling), neither on the date of the resolution of this authorisation nor on the date it is exercised. If other authorisations to issue or sell Company shares or to issue rights are exercised, which enable or obligate the acquisition of Company shares, during the term of the authorised capital until its utilisation thus excluding the right to subscribe, this must be credited against the 10 % ceiling referred to above. The Board of Executive Directors will be authorised with the consent of the Supervisory Board to determine the further details of capital increases from the authorised capital."

4. The Supervisory Board is authorised to amend the wording of the Articles of Association after the full or partial implementation of the capital increase by exercising the authorised capital in accordance with the scope of the capital increase from the authorised capital carried out up to that time and after expiry of the authorisation period."

#### **Report of the Board of Executive Directors on item 8 of the Agenda pursuant to Sections 203 (2) Sentence 2 and 186 (4) Sentence 2 of the German Stock Corporation Act (AktG)**

The Board of Executive Directors makes a request under item 8 of the Agenda to be able to exclude the shareholders' right to subscribe in respect of shares issued using authorised capital in three cases (up to a maximum of 10 % of the share capital):

1. Exclusion of the right to subscribe in respect of fractional amounts is necessary in order to provide a workable subscription ratio. The shares excluded from the shareholders' right to subscribe as free fractional amounts will be used to the best possible advantage for the Company either by selling them on the stock exchange or in another manner.
2. The exclusion of the right to subscribe during capital increases against cash contributions requested within the scope permitted by law (up to a maximum of 10 % of the share capital) enables the management to take advantage of

COURTESY TRANSLATION

favourable stock market situations in the short term and achieve a higher inflow of funds through the rapid placement of new shares with acquiring investors. When exercising the requested authorisation to exclude the right to subscribe, the Board of Executive Directors will determine the issue price so that the discount from the stock exchange price is as low as possible. Shares will be charged against the maximum limit of 10 % of the share capital, which were issued otherwise during the authorisation period and where the right to subscribe was excluded, pursuant to or in accordance with Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) (for example, by utilising the conditional capital or by disposing of own shares). Such charging takes place in the interests of shareholders in the smallest possible dilution of their investment.

3. A request is also made to exclude the right to subscribe in the case of a capital increase in return for non-cash contributions (up to a maximum of 10 % of the share capital), if the new shares are to be used as consideration in the acquisition of a company, parts of a company or an equity interest in a company by the Company. The requested authorisation enables the Board of Executive Directors to have own shares in the Company available at short notice for the acquisition of undertakings or interests in undertakings without taking recourse to stock exchanges. Considering the increasing competition, the Company depends on the ability to make quick and flexible use of any opportunities for strategic acquisitions. It may not be possible to provide the large considerations for the acquisition of interests in undertakings without compromising the company's liquidity. Providing sufficient authorised capital with the option to exclude the right to subscribe thus strengthens our Company's negotiating position and provides it with the necessary flexibility to be able to take advantage of any opportunities to acquire a company, parts of a company or an equity interest in a company. The management will only make use of the authorised capital for the aforementioned purpose, if there is an appropriate ratio between the value of the Company's new shares and the value of the consideration. Shares will be charged against the maximum limit of 10 % of the share capital, which are issued during the authorisation period in connection with any other capital increase using authorised capital or conditional capital where the shareholders' right to subscribe is excluded, as well as own shares, which are sold by the Company during this authorisation period and where the right to subscribe is excluded. Such charging takes place in the interests of shareholders in the smallest possible dilution of their investment.
4. With the consent of the Supervisory Board, the Board of Executive Directors shall ultimately be authorised to exclude the shareholders' statutory right to subscribe in order to implement a scrip dividend under optimum conditions. In the event of a scrip dividend, the shareholders will be asked to transfer their claim to a dividend payment, which arises in connection with the resolution regarding the appropriation of profits at the Annual General Meeting, to the Company as a non-cash contribution in order to subscribe to new Company shares.

A scrip dividend can be implemented as a bona fide rights issue, particularly in compliance with the provisions in Section 186 (1) of the German Stock Corporation Act (AktG) (minimum subscription period of two weeks) and Section

COURTESY TRANSLATION



186 (2) of the German Stock Corporation Act (AktG) (announcement of issue price three days prior to the end of the subscription period). The shareholders will only be offered whole shares for subscription. In terms of the part of the dividend claim, which does not reach or exceeds the subscription price for a whole share, the drawing of cash dividends will be pointed out to shareholders and they will not be able to subscribe to shares in this respect. Neither the offer of partial rights nor the setting up of subscription right trading or fractional parts of these are envisaged. Since the shareholders receive a cash dividend in this respect instead of a new share subscription, this seems justified and appropriate.

It may be preferable, however, in individual cases and depending on the situation in the capital market, to offer a scrip dividend without being bound in this respect by the restrictions in Section 186 (1) of the German Stock Corporation Act (AktG) (minimum subscription period of two weeks) and Section 186 (2) of the German Stock Corporation Act (AktG) (announcement of issue price three days prior to the end of the subscription period). The Board of Executive Directors shall therefore also be authorised to offer all shareholders, who are entitled to receive a dividend, new shares for subscription in exchange for the investment of their dividend claim in compliance with the general principle of equal treatment (Section 53a of the German Stock Corporation Act (AktG)), however with the consent of the Supervisory Board to formally exclude the shareholders' right to subscribe altogether. The implementation of a scrip dividend with the formal exclusion of the right to subscribe allows the implementation of a capital increase under more flexible conditions. In a context where all shareholders are offered new shares and remaining partial dividend amounts are settled by paying cash dividends, excluding the right to subscribe also appears justified and appropriate in this respect.

**9. Resolution on the cancellation of the authorisation to issue convertible bonds and bonds with warrants and the conditional capital in Article 4 Paragraph 6 of the Articles of Association and on the authorisation to issue convertible bonds and bonds with warrants with the option to exclude the shareholders' right to subscribe together with simultaneous creation of conditional capital and corresponding amendment to the Articles of Association**

The Board of Executive Directors and the Supervisory Board propose that the following resolution be adopted:

- “1. The authorisation of the Board of Executive Directors granted by the Annual General Meeting of 12 May 2015 under agenda item 8 to issue, with the consent of the Supervisory Board, convertible bonds and bonds with warrants with a total nominal amount of up to EUR 750,000,000.00 by 11 May 2020 and the conditional capital created for this purpose in Article 4 Paragraph 6 of the Articles of Association shall be cancelled with the revocation of Article 4 Paragraph 6 of the Articles of Association.

2. Authorisation to issue convertible bonds and bonds with warrants

a) Nominal amount, authorisation period, number of shares

The Board of Executive Directors is authorised until 9 June 2025, with the consent of the Supervisory Board, to issue bearer and/or registered convertible bonds and/or warrant-linked bonds (jointly referred to below as “bonds”) on one or more occasions, with an aggregate nominal value of up to EUR 600,000,000.00 with or without a limited term, and to issue or impose conversion rights or obligations on the holders or creditors of bonds, or warrants on shares in the Company with a proportionate amount of the share capital of up to a total of EUR 19,140,000.00, as set out in greater detail in the terms and conditions of the convertible or warrant-linked bonds. The proportionate amount of the share capital represented by the shares to be issued upon conversion may not exceed the nominal amount of the bonds.

b) Consideration, issue by Group companies, debentures

In addition to euros, bonds may also be issued in the legal tender of any OECD country, limited to the corresponding euro counter-value at the time of issuing the bond. Bonds may also be issued by group companies of the Company; in this case, the Board of Executive Directors is authorised to act as guarantor for the bonds on behalf of the Company and to grant or impose conversion rights or obligations or warrants on shares in the Company to/upon the holders or creditors of such bonds. The bond issues may be subdivided into equivalent debentures in each case.

c) Shareholders' right to subscribe, exclusion of right to subscribe

The Company's shareholders are generally entitled to a right to subscribe to bonds. The bonds can also be acquired by one or more financial institutions with the obligation that they must be offered to the Company's shareholders for subscription. The shareholders' right to subscribe may, however, be excluded, in full or in part, in the following cases:

- aa) The Board of Executive Directors is authorised, with the consent of the Supervisory Board, to exclude the right of the Company's shareholders to subscribe, if bonds are issued against cash and if the issue price is not substantially lower than the theoretical market value of the bonds calculated in accordance with recognised actuarial methods. However, exclusion of the right to subscribe only applies to bonds with conversion rights or obligations or warrants on shares representing a proportionate amount of the share capital of up to 10 % of the share capital as of the date of today's resolution or – if this amount is lower – at the time the authorisation is exercised. When calculating the 10 % limit, the pro rata amount of the share capital attributable to new or repurchased shares that were issued or sold during the term of this authorisation under exclusion of the subscription right in direct or

indirect application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) must be deducted.

- bb) The Board of Executive Directors is also authorised, with the consent of the Supervisory Board, to exclude the shareholders' right to subscribe if and insofar as this is necessary in order to grant the bearers of convertible bonds or warrants in respect of shares in the Company or the creditors of convertible bonds provided with conversion obligations, a right to subscribe to the extent to which they would be entitled following the exercising of these rights or the fulfilment of the conversion obligations.
- cc) The Board of Executive Directors is also authorised, with the consent of the Supervisory Board, to exclude the Company's shareholders right to subscribe in order to exempt fractional amounts from the shareholders' right to subscribe, which are a consequence of the subscription ratio.
- dd) Lastly, the Board of Executive Directors is authorised, with the consent of the Supervisory Board, to exclude the right of the Company's shareholders to subscribe insofar as the bonds are issued in connection with the acquisition of undertakings, interests in undertakings, or parts of undertakings in exchange for non-cash considerations, provided the value of the consideration is adequate in relation to the value of the bonds.

The authorisation to exclude the right to subscribe pursuant to aa) to dd) only applies to bonds with conversion rights or obligations or warrants on shares representing a proportionate amount of the share capital of up to 10 % of the share capital as of the date of today's resolution or – if this amount is lower – at the time the authorisation is exercised. If, during the term of the authorization until it is exercised, other authorizations to issue or sell shares of the Company are exercised and the subscription right is excluded in the process, this shall be counted towards the aforementioned 10% limit.

- d) Conversion right, exchange ratio, conversion obligation

If bonds with conversion rights are issued, creditors may exchange their bonds against shares in the Company in accordance with the bond terms and conditions. The exchange ratio is calculated by dividing the nominal amount of a bond by the conversion price determined for a new share in the company. The exchange ratio can also be calculated by dividing the issue price of a bond that is below the nominal amount by the conversion price determined for a new share in the company. The exchange ratio can be rounded up or down to the next whole number in each case; a premium to be paid in cash can also be determined. Moreover, provision can be made for fractional amounts to be combined and/or settled in cash. The proportionate amount of the share capital represented by the shares to be issued per bond may not exceed the nominal amount of the bond. The bond

#### COURTESY TRANSLATION

terms and conditions can also establish a conversion obligation at the end of the term (or at an earlier point in time) or provide the right for the Company to grant the creditors of the bonds shares in the Company in whole or in part instead of payment of the due amount of money upon final maturity of the bonds associated with a conversion or option right (this also includes maturity due to termination).

e) Warrant

If warrant-linked bonds are issued, one or more warrants will be attached to each bond, which authorise the holder to subscribe to shares in the Company, as set out in greater detail in the warrant terms and conditions to be defined by the Board of Executive Directors. The proportionate amount of the share capital represented by the shares to be issued per bond may not exceed the nominal amount of the warrant-linked bond.

f) Conversion/Option price

The respective conversion or option price for a share in the Company (subscription price) must, with the exception of cases in which a right to substitute or a conversion obligation is provided for, correspond to either (a) at least 80 % of the weighted average stock exchange price of the Company's shares in the XETRA computer trading system (or any functionally comparable successor system replacing it) at the Frankfurt Stock Exchange during the last ten trading days prior to the day on which the Board of Executive Directors adopts the resolution to issue the convertible or warrant-linked bonds or – in the event that a subscription right is granted – (b) at least 80 % of the volume-weighted average stock exchange price of the Company's shares in the XETRA computer trading system (or any functionally comparable successor system replacing it) at the Frankfurt Stock Exchange during the days on which subscription rights are traded on the Frankfurt Stock Exchange, with the exception of the stock exchange trading days required for the timely announcement of the conversion and option price in accordance with section 186 (2) Sentence 2 of the German Stock Corporation Act (AktG). In cases of the right to substitute and the conversion obligation, the conversion or option price must, in accordance with the more detailed provisions of the bond terms and conditions, be at least either the above-mentioned minimum price or the volume-weighted average stock exchange price of the Company's share in the XETRA computer trading system (or any functionally comparable successor system replacing it) of the Frankfurt Stock Exchange during the last ten trading days prior to the final maturity date or the other specified date, even if this average price is below the above-mentioned minimum price (80 %). Sections 9 (1), 199 of the German Stock Corporation Act (AktG) remain unaffected.

g) Protection against dilution

For warrant-linked bonds or bonds with conversion rights, or obligations,

COURTESY TRANSLATION

the warrants or conversion rights, or obligations, can be adjusted to preserve value in the event of a dilution in the value of the warrants or conversion rights, or obligations, in accordance with the bond terms and conditions, notwithstanding Section 9 (1) of the German Stock Corporation Act (AktG), insofar as the adjustment is not already stipulated by law. Moreover, the bond terms and conditions may make provision for a value-preserving adjustment of the warrants or conversion rights/obligations in the event of a capital reduction or other extraordinary measures or events (such as a third party obtaining control).

h) Bond terms and conditions

The terms and conditions of the bonds may further stipulate in each case that the warrants or convertible bonds may, at the Company's option, be converted into existing shares of the Company instead of into new shares from conditional capital or that the option right may be fulfilled by delivery of such shares.

Finally, the bond terms and conditions may make the provision that in the event of a conversion, the Company will not grant shares in the Company to the party entitled to the conversion, but will make a payment, which for the number of shares to be supplied alternatively, corresponds to the weighted average stock exchange price of the Company's shares in the XETRA computer trading system (or any functionally comparable successor system replacing it) at the Frankfurt Stock Exchange during the ten trading days following the declaration of the conversion or exercise of the warrant.

i) Authorisation to define other bond terms and conditions

With the consent of the Supervisory Board, the Board of Executive Directors is authorised, in the context of the requirements according to a) to h), to define the further details of the issue and structure of the convertible and/or warrant-linked bonds, particularly interest rate, issue price, term, denomination, dilution protection, and the conversion or warrant period or to define these in consultation with the corporate bodies of the holding companies issuing the convertible and/or warrant-linked bonds.

3. Conditional capital increase

The share capital will be increased by up to EUR 19,140,000.00 by issuing up to 19,140,000 bearer shares with no par value (conditional capital). The purpose of the conditional capital increase is to grant no-par value shares to the holders or creditors of bonds, which are issued by the Company or group companies of the Company in accordance with the above authorisation under No. 2 before 9 June 2020. New no-par value shares will be issued at the conversion or option price to be determined in each case pursuant to No. 2. The conditional capital increase will be implemented only insofar as these rights are exercised or the holders or creditors required to convert fulfil their conversion obligation or that the Company exercises an option to grant no-par value shares of the Company in whole or in

COURTESY TRANSLATION

part instead of payment of the amount of money due and to the extent that no cash compensation is granted or treasury shares are not used for servicing. New no-par value shares are eligible to participate in the profits from the beginning of the financial year during which they are created through the exercise of conversion rights or warrants or through the fulfilment of conversion obligations; in deviation from this, the Board of Executive Directors may determine, with the consent of the Supervisory Board, that new no-par value shares are eligible to participate in the profits from the beginning of the financial year, in respect of which the Annual General Meeting has not yet adopted a resolution regarding the appropriation of the balance sheet profit at the time when the conversion rights or warrants are exercised or the conversion obligations are fulfilled. The Board of Executive Directors will be authorised with the consent of the Supervisory Board to determine the additional content of share rights and further details of the implementation of a conditional capital increase.

4. Amendment to the Articles of Association

Article 4 Paragraph 6 of the Articles of Association is reworded as follows:

“The share capital is conditionally increased by up to EUR 19,140,000.00 by issuing up to 19,140,000 bearer shares (conditional capital). The conditional capital increase will be implemented only insofar as the holders or creditors of conversion rights or warrants from bonds, which were issued by the Company or a group company before 10 June 2025 based on the authorising resolution of the Annual General Meeting held on 9 June 2020, exercise their conversion rights or warrants, or as the holders or creditors of the convertible bonds with conversion obligation, which were issued by the Company or a group company before 10 June 2025 based on the authorising resolution of the Annual General Meeting held on 9 June 2020, who are required to convert, fulfil their conversion obligation, or if the Company elects before 10 June 2025, based on the authorising resolution of 9 June 2020, to grant shares in the Company, in full or in part, in lieu of payment of the amount due, and if no cash settlement is made or own shares are used to settle such claims. New no-par value shares are eligible to participate in the profits from the beginning of the financial year during which they are created through the exercise of conversion rights or warrants or through the fulfilment of conversion obligations; in deviation from this, the Board of Executive Directors may determine, with the consent of the Supervisory Board, that new no-par value shares are eligible to participate in the profits from the beginning of the financial year, in respect of which the Annual General Meeting has not yet adopted a resolution regarding the appropriation of the balance sheet profit at the time when the conversion rights or warrants are exercised or the conversion obligations are fulfilled. The Board of Executive Directors is authorised with the consent of the Supervisory Board to determine the additional content of share rights and further details of the implementation of a conditional capital increase.”

5. Authorisation to amend the Articles of Association

The Supervisory Board is authorised to amend the wording of the Articles of Association in accordance with the respective issue of the subscription shares

and to make all other related amendments to the Articles of Association that only affect the wording. The same applies in the event of non-utilisation of the authorisation to issue bonds after expiry of the authorisation period and in the event of non-utilisation of the conditional capital after expiry of the deadlines for exercising option rights or conversion rights or for fulfilling conversion obligations.”

### **Report of the Board of Executive Directors on item 9 of the Agenda pursuant to Sections 221 (4) Sentence 2 and 186 (4) Sentence 2 of the German Stock Corporation Act (AktG)**

In addition to the traditional options for raising outside and equity capital, issuing convertible bonds and/or warrant-linked bonds can also provide an opportunity to take advantage of attractive financing alternatives on the capital markets depending on the market situation. The Board of Executive Directors believes that it is in the Company's interests that this financing option is also available to the Company.

Issuing convertible bonds and/or warrant-linked bonds (together “bonds”) makes it possible to raise capital under attractive conditions. The conversion and/or option premiums achieved benefit the Company's capital base thereby enabling it to take advantage of more favourable financing opportunities. The other possibility provided for, in addition to the granting of conversion rights and/or warrants, to create conversion obligations, widens the scope for structuring this financing instrument. The authorisation provides the Company with the necessary flexibility to place the bonds itself or through direct or indirect holding companies. In addition to euros, bonds may also be issued in the legal tender of any OECD country. In order to achieve a balanced relationship between the Company's interest in expanding the basis of its financing options using the aforementioned instruments and protecting the interests of the shareholders against any excessive dilution of their shareholdings, conditional capital only amounting to a maximum of 10 % of the share capital should be created.

The shareholders will generally also be granted a right to subscribe to convertible or warrant-linked bonds. The Board of Executive Directors shall be authorised, however, with the consent of the Supervisory Board, to exclude the shareholders' right to subscribe when bonds are issued in return for cash contributions in corresponding application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG), insofar as the issue of shares based on conversion rights, warrants or conversion obligations respectively is limited to up to 10 % of the Company's share capital.

The option to exclude the right to subscribe allows the Company to make rapid use of advantageous stock exchange situations and to place bonds on the market quickly and flexibly under attractive conditions. The stock markets have become significantly more volatile. Generating the most advantageous issue outcome therefore depends increasingly on the ability to react to market developments at short notice. Conditions that are advantageous and as close to the market as possible can generally only be obtained if the Company is not bound by these for an offer period that is too long. In the case of rights issues, a substantial safety margin is required in order to ensure the attractiveness of the terms and conditions and thus the chances of success throughout

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

the entire offer period. Although Section 186 (2) of the German Stock Corporation Act (AktG) permits the publication of the subscription price (and, in the case of warrant-linked and convertible bonds, of the bond terms and conditions) until the third to last day of the subscription period, a market risk nevertheless exists for several days, considering the volatility of stock markets, which leads to safety margins when defining bond terms and conditions and thus to terms and conditions that are not close to the market. Also, where the right to subscribe is granted, alternative placement with a third party becomes more difficult or may involve additional effort on account of the uncertainty as to whether the right will be exercised (subscription behaviour). Finally, when the right to subscribe is granted, the Company is unable to react to any change in market conditions at short notice because of the duration of the subscription period, which may lead to unfavourable capital procurement for the Company.

The interests of the shareholders will be protected in the case of an exclusion of the right to subscribe in accordance with Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG), since bonds will not be issued significantly below market value. The market value must be determined in accordance with recognised actuarial principles. When determining the price, the Board of Executive Directors will take account of the respective situation on the capital markets and keep the discount from the market value as low as possible. The theoretical value of a right to subscribe will effectively head towards zero and consequently the shareholders cannot suffer a significant economic loss through the exclusion of the right to subscribe. The shareholders are also able to maintain their holding in the Company's share capital under virtually identical conditions through an acquisition via the stock exchange. Their financial interests are thus afforded appropriate protection. The authorisation to exclude the right to subscribe pursuant to Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) only applies to bonds with rights to shares representing a proportionate amount of the share capital amounting to no more than 10 % of the share capital as of the resolution adopted on 10 June 2020 or, if the amount of the share capital is lower at that time, on the date when the authorisation is exercised. Shares issued or disposed in another manner where the right to subscribe was excluded pursuant to or in accordance with Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) will be charged against this maximum limit. Such charging takes place in the interests of shareholders in the smallest possible dilution of their investment.

Furthermore, the Board of Executive Directors shall be given the option, with the consent of the Supervisory Board, to exclude the shareholders' right to subscribe in order to grant the bearers or creditors of convertible and/or warrant-linked bonds or of convertible bonds provided with conversion obligations, a right to subscribe to the extent to which they would be entitled following the exercising of these rights or the fulfilment of the conversion obligations. This makes it possible to prevent the option or conversion price for the bearers of existing conversion rights or warrants from having to be reduced according to the warrant and conversion conditions or the Company having to provide other dilution protection in the event that the authorisation is exercised.

The Board of Executive Directors shall also be authorised, with the consent of the Supervisory Board, to exempt fractional amounts from the right to subscribe. Such

COURTESY TRANSLATION



fractional amounts may result from the respective issue volume and the calculation of a workable subscription ratio. Excluding the right to subscribe makes it easier to implement the capital measure in such cases. The free fractions excluded from the shareholders' right to subscribe are either sold via the stock exchange or are realised in another manner that provides most benefit for the Company.

Finally, the Board of Executive Directors shall also be authorised, with the consent of the Supervisory Board, to exclude the shareholders' right to subscribe insofar as bonds are issued in return for non-cash considerations for the purpose of acquiring undertakings, interests in undertakings or parts of undertakings, provided the value of the non-cash consideration is adequate in relation to the value of the bonds. This makes it possible to use bonds as acquisition currency in appropriate cases, thereby acquiring interesting acquisition targets at short notice whilst preserving liquidity. This is particularly important for the Company, since it is exposed to international competition and it may be advantageous to resort to international partnerships and holdings for the development or marketing of products and services. The Board of Executive Directors will conduct a careful examination in each individual case as to whether it will make use of the authorisation to issue bonds with the exclusion of the right to subscribe. It will only do this, if such action is in the interest of the Company.

The authorisation to exclude the right to subscribe according to No. 1 c) aa) to dd) is limited overall. It only applies to bonds with conversion rights or obligations or warrants on shares representing a proportionate amount of the share capital of up to 10 % of the share capital at the time when the resolution is adopted on 10 June 2015 or, if the amount of the share capital is lower at that time, on the date when the authorisation is exercised. If, during the term of the authorization until it is exercised, other authorizations to issue or sell shares of the Company are exercised and the subscription right is excluded in the process, this shall be credited to the aforementioned 10% limit. Limiting the authorisation to exclude the right to subscribe, protects the interest of the shareholders in the lowest possible dilution of their investment.

#### **10. Resolution on the authorisation to acquire own shares also under exclusion of a tender right and to use them with the option to exclude shareholders' subscription rights and to retire acquired own shares and reduce capital**

The Annual General Meeting last authorised the Board of Executive Directors to acquire own shares on 12 May 2015. This authorisation expires on 11 May 2020.

In order to be in a position to optimise the Company's capital structure further, to return capital to the shareholders and further increase earnings per share in the shareholders' interests, the Board of Executive Directors and the Supervisory Board propose the following resolution:

- “1. In accordance with Section 71 (1) No. 8 of the German Stock Corporation Act (AktG), the Board of Executive Directors is authorised until 9 June 2025 to acquire own shares of the Company representing up to 10 % of the Company's share capital existing at the time of the resolution or – if this amount is lower - the

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

Company's share capital existing at the time the authorisation is exercised. This authorisation may not be used for the purpose of trading in own shares; moreover, defining the purpose of acquisition will be at the Board of Executive Directors' discretion. Use can be made of this authorisation in full or partial amounts, on one or more occasions, in pursuit of one or more purposes, by the Company, its group companies or third parties on its or their own behalf within the limitations referred to above. The limiting provisions in Section 71 (2) of the German Stock Corporation Act (AktG) must be adhered to.

Acquisition will be at the discretion of the Board of Executive Directors via the stock exchange (a)), by means of a public offer to buy addressed to all shareholders (b)) or by way of a public call to shareholders to submit offers for sale (c)).

- a) In the event of a purchase effected on a stock exchange, the purchase price per share paid by the Company (excluding acquisition costs) must not exceed or undercut the relevant stock exchange price by more than 10 %; the relevant stock exchange price will be the price of the Company's share in the XETRA computerised trading system (or any functionally comparable successor system replacing it) at the Frankfurt Stock Exchange, determined by the opening auction on the day of purchase.
- b) In the event of a purchase by means of an offer to buy addressed to all shareholders, the purchase price offered per share (excluding acquisition costs) must not exceed or undercut the relevant stock exchange price by more than 10 %; the relevant stock exchange price will be the weighted average stock exchange price of the Company's shares in the XETRA computer trading system (or any functionally comparable successor system replacing it) at the Frankfurt Stock Exchange during the last ten trading days prior to the publication of the offer to buy. If, after publication of a public purchase offer, there are significant price deviations from the offered purchase price or the limits of the offered purchase price range, the offer can be adjusted. In this case, the relevant amount shall be determined by the corresponding price on the last trading day before the publication of the adjustment; the 10 % limit for exceeding or falling below shall be applied to this amount. The volume of the offer may be limited. If, in the case of a public purchase offer, the volume of shares offered exceeds the existing repurchase volume, the acquisition may be effected in proportion to the shares tendered (tender ratio) instead of in proportion to the interest of the tendering shareholders in the Company (participation ratio), partially excluding any tender right. In addition, the partial exclusion of a possible right to tender may result in a preferential acceptance of small quantities of up to 100 shares offered for sale per shareholder and in order to avoid arithmetical fractions of shares, rounding according to commercial aspects.
- c) In the event of a call to shareholders to submit offers for sale, the purchase price offered per share (excluding acquisition costs) must not exceed or undercut the relevant stock exchange price by more than 10 %; the relevant stock exchange price will be the weighted average stock exchange price of

COURTESY TRANSLATION

the Company's shares in the XETRA computer trading system (or any functionally comparable successor system replacing it) at the Frankfurt Stock Exchange during the last ten trading days prior to the publication of the call to shareholders to submit offers for sale ("call"). The purchase price or the purchase price range may be adjusted if, during the offer period, there are significant price deviations from the price at the time of publication of the invitation to submit offers for sale. In this case, the relevant amount shall be determined by the corresponding price on the last trading day prior to publication of the adjustment; the 10 % limit for exceeding or falling below this amount shall be applied to this amount. The volume of the call may be limited. If not all of several similar sales offers can be accepted due to the volume limitation, the acquisition can be made in proportion to the tender ratio instead of the shareholding ratio, partially excluding any tender right. In addition, preferential acceptance of smaller numbers of up to 100 shares tendered per shareholder and rounding in accordance with commercial principles may be provided for to avoid fractional shares.

2. Furthermore, the Board of Executive Directors is authorised, with the consent of the Supervisory Board, to sell shares in the Company, which are or were acquired based on authorisation pursuant to No. 1 above or authorisation previously granted by the Annual General Meeting pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (AktG), on the stock exchange or via a public offer addressed to all shareholders. In the event of the sale of own shares by offer to all shareholders, the Board of Executive Directors is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for fractional amounts.

The Board of Executive Directors is also authorised, with the approval of the Supervisory Board, to sell own shares in the following cases, also in another manner and thus excluding the shareholders' subscription rights:

- a) Disposal of shares with a proportionate amount of the share capital of up to a total of 10 % of the share capital against payment of a cash amount per share, which may not be substantially lower than the stock exchange price of Company shares at the time of disposal.
- b) Issue of shares as consideration for the purpose of acquiring undertakings, parts of undertakings or interests in undertakings;
- c) Servicing of convertible and warrant-linked bonds, which have been issued based on authorisation granted by the Annual General Meeting.

The authorisation to exclude the right to subscribe according to a) to c) applies on the whole to shares representing a proportionate amount of the share capital of up to 10 % of the share capital when the resolution is adopted on 10 June 2020 or, if the amount of the share capital is lower at that time, on the date when the authorisation is exercised. If use is made of other authorisations to issue or sell Company shares or to issue rights, which enable or obligate the acquisition of Company shares, during the term of this authorisation to acquire own shares,

COURTESY TRANSLATION

thus excluding the right to subscribe, the total number of shares issued or sold where the right to subscribe is excluded must not exceed 10 % of the share capital.

3. Finally, the Board of Executive Directors is authorised, with the consent of the Supervisory Board, to withdraw shares in the Company from circulation, which are or were acquired based on authorisation according to No. 1 above or authorisation previously granted by the Annual General Meeting pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (AktG), without the Annual General Meeting having to pass a further resolution on such withdrawal. Shares can be withdrawn from circulation in accordance with Section 237 (3) No. 3 of the German Stock Corporation Act (AktG) without a capital reduction in such a way that withdrawal results in an increase in the proportion of remaining no-par value shares in the share capital pursuant to Section 8 (3) of the German Stock Corporation Act (AktG). The Board of Executive Directors will be authorised pursuant to Section 237 (3) No. 3 clause 2 to adjust the number of shares indicated in the Articles of Association. The withdrawal may also be combined with a capital reduction; in this case, the Board of Executive Directors is authorised to reduce the share capital by the proportionate amount of the share capital attributable to the withdrawn shares and to adjust the number of shares and share capital stated in the Articles of Association accordingly.
4. Authorisations to acquire, dispose of and withdraw own shares from circulation may be exercised in each case in full or in part, in the latter case also on several occasions.”

**Report of the Board of Executive Directors on item 10 of the Agenda pursuant to Section 71 (1) No. 8 in conjunction with Section 186 (3) Sentence 4, 186 (4) Sentence 2 of the German Stock Corporation Act (AktG)**

Agenda item 10 includes the proposal to authorise the Company pursuant to Section 71 (1) No. 8 of the German Stock Corporation Act (AktG) to acquire own shares representing up to 10 % of the share capital before 10 June 2025. The proposed authorisation will enable the Company to continue using the instrument of acquiring own shares, after the current authorisation expires on 11 May 2020, in order to reap the benefits associated with the acquisition of own shares in the interests of the Company and its shareholders. This authorisation exists within the legal limits of Section 71 (2) of the German Stock Corporation Act (AktG).

In addition to acquisition via the stock exchange, the Company shall also have the option to acquire own shares through a public offer to buy (tendering procedure) or a call to shareholders to submit offers for sale. With these alternatives, each shareholder who is willing to sell can decide how many shares and, if a price range is set, at what price he wants to offer these shares. If the quantity offered at the set price exceeds the number of shares requested, the offers for sale must be accepted on the basis of allocations. The option should exist here to provide for preferential acceptance of small offers or of small parts of offers of up to a maximum of 100 shares. The purpose of this option is to avoid fractional amounts during the determination of allocations and small

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

residual holdings and thereby facilitate technical implementation. In this way, factual impairment of small shareholders can also be avoided. Furthermore, the shares can be sold in proportion to the shares offered (tender ratio) instead of the percentage of shares held, as this allows the acquisition procedure to be technically completed within an economically reasonable framework. Finally, it should be possible to provide for rounding according to commercial principles in order to avoid arithmetical fractions of shares. To this extent, the acquisition ratio and the number of shares to be acquired from individual tendering shareholders may be rounded in such a way as it is necessary to ensure that the acquisition of entire shares is technically feasible. The Board of Executive Directors considers the exclusion of any further tender rights of shareholders to be objectively justified and appropriate for shareholders.

In the event of a sale of own shares by means of a public offer to all shareholders, the Board of Executive Directors shall be entitled to exclude shareholders' subscription rights for fractional amounts. The exclusion of the subscription right for fractional amounts is necessary in order to make it technically feasible to sell acquired own shares by means of an offer for sale to the shareholders. The own shares excluded from the shareholders' subscription right as free fractions will be realized either by sale on the stock exchange or in another manner in the best interest of the Company.

The proposed authorisation also allows the Board of Executive Directors, with the consent of the Supervisory Board, to dispose of acquired own shares in a different manner than on a stock exchange or through an offer to all shareholders, if acquired own shares are sold at a price, which is not substantially lower than the stock exchange price of the Company's shares at the time of the disposal.

The option provided by the authorisation to exclude the right to subscribe in corresponding application of Section 186 (3) Sentence 4 of the German Stock Corporation Act (AktG) serves the interest of the Company in selling own shares to long-term oriented investors, for example, or to secure new groups of shareholders both at home and abroad. The option to exclude the right to subscribe places the management in a position to take advantage of opportunities for rapid and cost-effective placement offered by the respective stock market without offering a right to subscribe that involves significant efforts in terms of time and cost.

Based on the proposed authorisation resolution, the acquisition of own shares will also enable the Company to act flexibly and cost-effectively when acquiring undertakings in the context of its intended acquisition policy, in order, for example, to use own shares in certain cases as a consideration when purchasing undertakings.

Moreover, it will also enable the Company to use shares for servicing convertible and warrant-linked bonds. It may be advisable to use own shares in full or in part instead of new shares from a capital increase to fulfil conversion rights or warrants. When deciding whether to provide own shares or to utilise conditional capital, the Board of Executive Directors will carefully balance the interests of the Company and of the shareholders.

The financial and voting right interests of shareholders are protected appropriately during a disposal of own shares to a third party when the shareholders' right to

subscribe is excluded based on the provision in Section 71 (1) No. 8 of the German Stock Corporation Act (AktG). If, in the case of No. 2 lit. a) of the authorisation, the acquired own shares are to be sold in a way other than via the stock exchange or by offer to all shareholders, they may only be sold at a price that is not significantly lower than the relevant stock exchange price of the Company's shares at the time of the sale, which can keep the dilution of assets very low. The authorisation to exclude the right to subscribe is limited in all cases to a maximum of 10 % of the Company's share capital. Shares will be charged against the maximum limit of 10 % of the share capital, which have been issued during this authorisation period in connection with a capital increase using authorised capital or conditional capital where the shareholders' right to subscribe is excluded. Such charging takes place in the interests of shareholders in the smallest possible dilution of their investment.

### **11. Resolution on the approval of a control and profit- and loss-transfer agreement between K+S Aktiengesellschaft and a subsidiary**

On 10 March 2020, K+S Aktiengesellschaft concluded a control and profit- and loss-transfer agreement with its wholly-owned subsidiary K+S Holding GmbH with its registered office in Kassel.

The Supervisory Board and the Board of Executive Directors propose that the control and profit- and loss-transfer agreement between K+S Aktiengesellschaft (as parent company) and K+S Holding GmbH be approved.

The control and profit- and loss-transfer agreement has the following main conditions:

- + K+S Holding GmbH is subject to the management of K+S Aktiengesellschaft. K+S Aktiengesellschaft is entitled to issue general or specific instructions to the management of K+S Holding GmbH. K+S Holding GmbH undertakes to follow the instructions of K+S Aktiengesellschaft.
- + The management of business and the representation of K+S Holding GmbH continue to be the responsibility of the management of K+S Holding GmbH. The legal independence of both companies remains unaffected.
- + K+S Aktiengesellschaft may not issue instructions to the management of K+S Holding GmbH to amend, maintain, or terminate the control and profit and loss absorption agreement.
- + During the term of the agreement, K+S Holding GmbH is obliged to transfer to K+S Aktiengesellschaft its entire profit, but at most, in accordance with the version of Section 301 Sentence 1 of the German Stock Corporation Act (AktG) valid at the time the agreement is concluded, the net income for the year arising without the profit transfer, less any loss carried forward from the previous year, less any amount to be allocated to the legal reserve in accordance with Section 300 of the German Stock Corporation Act (AktG) as well as the amount blocked from distribution in accordance with Section 268 (8) of the German Commercial Code (HGB). Subject to the approval of K+S Aktiengesellschaft, K+S Holding GmbH may transfer amounts from net income - with the possible exception of statutory reserves - to retained earnings (Section 272 (3) of the German Commercial Code (HGB)) only to the extent permissible under commercial law

COURTESY TRANSLATION

and economically justified by reasonable commercial assessment. At the request of K+S Aktiengesellschaft, amounts allocated to other revenue reserves during the term of the control and profit and loss absorption agreement may be withdrawn from other revenue reserves and transferred as profit in accordance with the version of Section 301 Sentence 2 of the German Stock Corporation Act (AktG) valid at the time of the conclusion of the agreement. This applies accordingly in the event of the dissolution of any amounts transferred to the legal or statutory reserves during the term of the control and profit- and loss-transfer agreement.

- + Should Section 301 of the German Stock Corporation Act (AktG) be amended in the future, the currently valid version shall apply accordingly.
- + 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 the control and profit- and loss-transfer agreement. The transfer of amounts from the release of capital reserves pursuant to Section 272 (2) of the German Commercial Code (HGB) is generally excluded. The permissibility of the dissolution, distribution or withdrawal of capital reserves in accordance with the general statutory provisions remains unaffected.
- + The obligation of K+S Holding GmbH 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 gain from conversions. The above provision does not apply to profits arising after the dissolution of K+S Holding GmbH.
- + The claim to profit transfer arises at the end of the financial year of K+S Holding GmbH and becomes due for payment upon the adoption of the annual financial statements of K+S Holding GmbH for the past financial year.
- + K+S Aktiengesellschaft may demand an advance transfer of profits if and to the extent that the payment of an advance dividend would be permissible. To the extent that the amount of the advance payment exceeds the final amount of the profit transfer, the excess amount shall be deemed to be granted to K+S Aktiengesellschaft by K+S Holding GmbH as a loan.
- + In the case of the assumption of losses by K+S Aktiengesellschaft, the provisions contained in Section 302 of the German Stock Corporation Act (AktG), as amended, apply accordingly.
- + The claim to loss compensation arises at the end of the financial year of K+S Holding GmbH and is due for payment at the same time.
- + The annual financial statements of K+S Holding GmbH must be submitted to K+S Aktiengesellschaft for information, examination and voting purposes before they are adopted. The annual financial statements of K+S Holding GmbH must be prepared and adopted before the annual financial statements of K+S Aktiengesellschaft. If the financial years of K+S Aktiengesellschaft and K+S Holding GmbH coincide, the earnings of K+S Holding GmbH to be taken into account are to be reflected in the corresponding annual financial statements of K+S Aktiengesellschaft.
- + K+S Aktiengesellschaft may at any time request information from the management of K+S Holding GmbH regarding the legal, business and administrative affairs of K+S Holding GmbH. K+S Aktiengesellschaft may also inspect the accounts and business records of K+S Holding GmbH at any time. K+S Holding GmbH shall report to K+S Aktiengesellschaft on an ongoing basis on its business development, in particular on significant business transactions.

COURTESY TRANSLATION

- + The control and profit- and loss-transfer agreement has been concluded subject to the approval of the Annual General Meeting of K+S Aktiengesellschaft and will take effect upon its entry in the Commercial Register of K+S Holding GmbH. With regard to the appropriation of profits (transfer of profits and assumption of losses), it should apply for the first time to the financial year 2020. K+S Aktiengesellschaft and K+S Holding GmbH 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.
- + The control and profit- and loss-transfer agreement is concluded for an indefinite period. It may be terminated at the end of a financial year of K+S Holding GmbH 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 control and profit- and loss-transfer agreement applies for the first time, i.e. not before the end of 31 December 2024, if the agreement takes effect in 2020. The right to premature termination of the control and profit- and loss-transfer agreement by notice of termination for good cause or by mutual agreement remains unaffected. Important reasons for premature termination include, in particular, the sale, contribution or other transfer of shares in K+S Holding GmbH, the merger, division or liquidation of K+S Aktiengesellschaft or K+S Holding GmbH, the change of the legal form of K+S Holding GmbH (unless K+S Holding GmbH is converted into a corporation with a different legal form), the transfer abroad of the registered office or administrative headquarters of K+S Holding GmbH or K+S Aktiengesellschaft if this results in the loss of the fiscal unity. The termination shall be made in writing.
- + In the event that, during the term of the control and profit- and loss-transfer 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 K+S Holding GmbH for which the requirements for a fiscal unity for corporate income tax purposes are met for the first time or are again met.
- + The costs incurred in connection with the conclusion of this agreement shall be borne by K+S Aktiengesellschaft.
- + Should any provision of the control and profit- and loss-transfer agreement 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 the control and profit- and loss-transfer agreement had they considered this in the light of the invalidity, ineffectiveness or unenforceability. This shall also apply in the event of the invalidity, ineffectiveness, or unenforceability of a provision of performance or time contained in the control and profit- and loss-transfer agreement. In this case, the legally permissible performance or time provision that comes closest to the agreed one shall be deemed agreed. The same shall apply accordingly to gaps in the control and profit- and loss-transfer agreement.



K+S Aktiengesellschaft is the sole shareholder of K+S Holding GmbH. No compensation payments or settlements for outside shareholders pursuant to Sections 304 and 305 of the German Stock Corporation Act (AktG) are to be granted.

As of the convening of the Annual General Meeting, these documents are available on the Internet at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

and also available during the Annual General Meeting.

- + The control and profit- and loss-transfer agreement between K+S Aktiengesellschaft and K+S Holding GmbH,
- + the annual financial statements and consolidated financial statements as well as the combined management reports for K+S Aktiengesellschaft and the Group for the years ended 31 December 2017, 31 December 2018 and 31 December 2019,
- + the annual financial statements and management report for K+S Holding GmbH as of 31 December 2019 (short financial year), as well as
- + the joint report of the Board of Executive Directors of K+S Aktiengesellschaft and the management of K+S Holding GmbH pursuant to Section 293a of the German Stock Corporation Act (AktG).

## **II. Further information and instructions regarding the Annual General Meeting**

**This year, we would ask shareholders to pay particular attention to the following information regarding registration for the virtual Annual General Meeting, exercise of voting rights and other shareholder rights.**

### **1. Implementation of the Annual General Meeting as a virtual Annual General Meeting**

With the consent of the Supervisory Board, the Annual General Meeting shall be held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies, in accordance with the provisions of the Act on Measures in Corporate, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID 19 Pandemic (Art. 2 of the Act on Mitigation of the Consequences of the COVID 19 Pandemic in Civil, Insolvency and Criminal Procedure Law, Federal Law Gazette I 2020, p. 569 (hereinafter "Covid 19 Act")). Physical attendance by shareholders or their proxies is therefore excluded.

Shareholders who have duly registered for the Annual General Meeting, or their proxies, have the opportunity to follow the whole Annual General Meeting by audiovisual means (hereinafter "participation").

The voting rights of shareholders or their proxies are exercised exclusively by way of postal vote or by granting power of attorney to the proxies of the Company. Further details are provided below.

## **2. Preconditions for participating in the virtual Annual General Meeting and exercising voting rights**

Only those shareholders - in person or by proxy - who have registered with the Company by Wednesday, 3 June 2020, 24:00 hours at the latest and for whom shares have been registered in the share register are entitled to participate in the virtual Annual General Meeting and exercise their voting rights.

Registration can be made via the Online Service of the Company. The Online Service is available by the K+S shareholder portal at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

or by the general meeting app "BetterSmart" (available free of charge through common app-marketplaces).

Shareholders who wish to register via the Online Service need their shareholder number and the corresponding access password. Those shareholders, who already have a self-chosen access password, must use their self-chosen access password. All other shareholders listed in the share register will receive their shareholder number and a corresponding access password together with the invitation letter to the virtual Annual General Meeting.

Registrations may also be sent to the following address:

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: [k-plus-s-hv2020@better-orange.de](mailto:k-plus-s-hv2020@better-orange.de)

A form that can be used for this purpose will be sent to shareholders, who are entered in the share register, together with the invitation letter to the virtual Annual General Meeting by mail. You will find more detailed instructions regarding the registration process in the information on the registration form or on the website at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**.

When registering, the shareholder can request that an AGM ticket for the virtual Annual General Meeting be sent by post. Shareholders who register via the Online Service have the option of issuing their AGM ticket directly themselves.

For the exercise of participation and rights, in particular voting rights, the shareholding entered in the share register on 4 June 2020, 0:00 hours, is decisive. The shares are not blocked by registering for the virtual Annual General Meeting; shareholders can therefore continue to dispose of their shares freely even after completing their registration. Applications for registration in the share register which are received by the Company after 4 June 2020, 0:00 hours, until the end of the virtual Annual General Meeting on 10 June 2020, will not be executed in the Company's share register until after the virtual Annual General Meeting on 10 June 2020.

If an intermediary is entered in the share register, it may exercise the voting rights for shares that do not belong to it only on the basis of a power of attorney from the respective shareholder. The same applies to shareholders' associations, voting right advisors and other equivalent persons pursuant to Section 135 (8) of the German Stock Corporation Act (AktG).

Holders of American Depositary Receipts (ADRs) are asked to direct any questions they may have to the Bank of New York Mellon/New York, Tel.: +1 888 269-2377, or to their bank or broker.

### **3. Transmission of the virtual Annual General Meeting in sound and picture**

The entire Annual General Meeting will be open to shareholders who have duly registered for the Annual General Meeting, or their proxies on 10 June 2020 from 10:00 a.m. in sound and picture on the internet at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

via the link "Transmission of the entire Annual General Meeting for registered shareholders". The verification of registered shareholders is carried out via the shareholder number.

The opening of the Annual General Meeting by the Chairman of the Meeting and the speech by the Chairman of the Board of Executive Directors will be available to everyone live on the internet at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

via the link "Public transmission of the Annual General Meeting until the end of the speech of the Chairman of the Board of Executive Directors".

### **4. Postal voting procedure**

Shareholders may - in person or through a proxy - cast their votes by postal vote.

Only those registered shareholders who have been registered for the virtual Annual General Meeting by midnight on 3 June 2020 at the latest, will be entitled personally or by proxy, to exercise their voting rights using the postal voting procedure.

Postal votes can be cast in writing, by fax or in text form until 9 June 2020, 18:00 hours, using the following contact details:

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: k-plus-s-hv2020@better-orange.de

A form that can be used for written absentee voting is enclosed with the letter of invitation.

Postal votes can also be cast electronically via the Online Service. Votes cast by postal vote via the Online Service must be received by the Company by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the meeting therefor.

If there is an individual vote on an agenda item, a postal vote is valid for each individual sub-item.

Postal votes cast can be changed or revoked as follows:

Postal votes cast can be changed or revoked via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor. Postal votes cast in writing, by fax or in text form can be changed or revoked until 9 June 2020, 18:00 hours, using the following contact details:

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: k-plus-s-hv2020@better-orange.de

Authorized intermediaries as well as equivalent associations, voting right advisors and persons pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) may also use the postal voting procedure. The Company will, at their request, make an electronic voting channel or the corresponding forms available.

If postal votes and power of attorney/instructions are received by the Company, power of attorney/instructions are always considered to have priority. If, in addition, different declarations are received by different means of transmission and it is not possible to determine which was last submitted, these will be considered in the following order: 1. by Online Service, 2. by e-mail, 3. by fax and 4. in paper form.

## **5. Procedure for voting by proxies of the Company bound by instructions**

Shareholders or their proxy also have the opportunity to request the exercise of their voting rights from Company to authorize proxies appointed by the Company and bound by instructions. The proxies nominated by the Company exercise the voting right solely on the basis of the instructions issued by the shareholder or their proxy. Please note that the proxies nominated by the Company will not accept any instructions to file objections to resolutions of the Annual General Meeting, to ask questions or to make motions.

The power of attorney and instructions may be issued in writing, by fax or in text form until 9 June 2020, 6:00 p.m., using the following contact details.

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: k-plus-s-hv2020@better-orange.de

A form which may be used for issuing power of attorney and instructions is enclosed with the letter of invitation.

Proxies and instructions to the proxies of the Company can also be issued electronically via the Online Service. Proxies and instructions may be issued via the Online Service before and during the Annual General Meeting, but must be submitted by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor.

Proxies and instructions issued may be revoked or amended as follows:

Proxies and instructions issued can be revoked or changed via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor. Powers of attorney and instructions issued in writing, by fax or in text form may be revoked or amended until 6:00 p.m. on 9 June 2020 using the following contact details.

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: k-plus-s-hv2020@better-orange.de

When postal votes and power of attorney/instructions are received, power of attorney/instructions are always considered to have priority. If, in addition, different declarations are received by different means of transmission and it is not possible to determine which was last submitted, these will be considered in the following order: 1. by Online Service, 2. by e-mail, 3. by fax and 4. in paper form.

**COURTESY TRANSLATION**

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

Explicit instructions must be provided for each agenda item. Without express instructions on the individual items on the agenda can be given by the proxies may not make use of the power of attorney. The proxies of the Company do not declare any objections to resolutions of the Annual General Meeting for the notary's minutes.

## **6. Proxy voting procedure**

Shareholders, who are entered in the share register, may also exercise their voting rights at the virtual Annual General Meeting by proxy for example, through an intermediary, a voting right advisor or shareholders' association. A timely registration of the shareholders is also required in this case.

Proxies may not physically participate in the Annual General Meeting. They can only exercise the voting rights of shareholders they represent by postal vote or by granting (sub-)authorization to the proxies of the Company.

The power of attorney may be granted to the proxy or to the Company.

The granting of a power of attorney, the revocation of such, and proof of authorisation to the Company must be in text form, if no power of attorney is granted in accordance with Section 135 of the German Stock Corporation Act (AktG).

When authorising the exercise of voting rights in accordance with Section 135 of the German Stock Corporation Act (AktG) (granting of power of attorney to intermediaries, voting right advisors, shareholder associations or other equivalent persons), the declaration of power of attorney must be verifiably recorded by the proxy. The proxy statement must also be complete and may only contain declarations associated with the exercise of voting rights. In such cases, please consult with the person to be authorised about the form of the power of attorney.

The power of attorney can be issued to the Company in writing, by fax or in text form by 9 June 2020, 6:00 p.m., using the following contact details.

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: k-plus-s-hv2020@better-orange.de

A form which may be used for issuing power of attorney is enclosed with the letter of invitation together with further information on issuing power of attorney.

Proxies may also be issued to the Company via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor.

Proof of a power of attorney granted to the proxy may be furnished in writing, by fax or in text form by the proxy by 9 June 2020, 6:00 p.m., by submitting 'proof' (e.g. the power of attorney in the original or as a copy or scan) via the following contact details

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: k-plus-s-hv2020@better-orange.de

It is not possible to provide proof of a power of attorney issued to the proxy via the Online Service.

Powers of attorney granted can be revoked as follows:

Powers of attorney granted can be revoked via the Online Service by the beginning of the voting period in the virtual Annual General Meeting, i.e. by the end of the deadline set by the Chairman of the Meeting therefor. Powers of attorney granted may be revoked in writing, by fax or in text form via the following contact details

K+S Aktiengesellschaft  
c/o Better Orange IR & HV AG  
Postfach 21 04 22  
80674 München/Deutschland  
Telefax: +49 89 889 6906-33  
E-mail: k-plus-s-hv2020@better-orange.de

by 6:00 p.m. on 9 June 2020.

## **7. Shareholder rights**

### **a) Motions for additions to the agenda in accordance with Section 122 (2) of the German Stock Corporation Act (AktG)**

Shareholders, whose shares jointly amount to one-twentieth of the share capital or the proportionate amount of EUR 500,000.00, may request, pursuant to Section 122 (2) of the German Stock Corporation Act (AktG), that items are included on the Agenda and announced. Requests to amend the Agenda must be received by the Company in writing or in electronic form according to Section 126a of the German Civil Code (BGB) (i.e. with qualified electronic signature) at least 30 days prior to the meeting, i.e. by no later than midnight on 10 May 2020. Please send requests to amend the Agenda to the following address:

K+S Aktiengesellschaft  
Investor Relations  
Bertha-von-Suttner-Straße 7  
34131 Kassel/Deutschland

E-mail: [hauptversammlung@k-plus-s.com](mailto:hauptversammlung@k-plus-s.com) (qualified electronic signature)

We will announce motions for requests to amend the Agenda received in time, provided they meet the legal requirements.

**b) Countermotions and nominations by shareholders pursuant to Section 126 (1), Section 127 of the German Stock Corporation Act (AktG)**

Each shareholder is entitled to submit a countermotion to a proposal of the Executive Board and/or Supervisory Board on a specific item on the Agenda. A countermotion may be submitted under the conditions set out in Section 126 (1) and (2) of the German Stock Corporation Act (AktG) on the Company's website, provided that it is received by the Company at the address published below no later than midnight, 26 May 2020.

Each shareholder may also submit to the Company a nomination for the election of Supervisory Board members or auditors under the conditions set out in Section 127 of the German Stock Corporation Act (AktG). Under the conditions of Sections 127, 126 (1) and (2) of the German Stock Corporation Act (AktG), an election proposal shall be made available on the Company's website if it is received by the Company at the address published below no later than midnight on 26 May 2020.

We will make countermotions or nominations, available online at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

provided they meet the legal requirements. We will also make any comments by the management available at the above-mentioned web address. All countermotions and nominations from shareholders must be sent to:

K+S Aktiengesellschaft  
Investor Relations  
Bertha-von-Suttner-Straße 7  
34131 Kassel/Deutschland  
Telefax: +49 561 9301-2425  
E-mail: [investor-relations@k-plus-s.com](mailto:investor-relations@k-plus-s.com)

However, in accordance with the concept of the Covid-19 Act, a countermotion or nomination to be made available in accordance with Sections 126, 127 of the German Stock Corporation Act (AktG) will not be put to the vote at the Annual General Meeting and will not be dealt with otherwise.

**c) Right to information in accordance with Section 131 (1) of the German Stock Corporation Act (AktG) and possibility to ask questions in accordance with Section 1 (2) Sentence 1 no. 3, Sentence 2 Covid-19 Act**

The shareholders' right to information in accordance with Section 131 of the German Stock Corporation Act (AktG) is excluded in the case of a virtual Annual General



Meeting pursuant to Section 1 (2) of the Covid-19 Act.

Shareholders have no right to information during the Annual General Meeting, Section 1 (2), Sentence 2 of the Covid-19 Act. Shareholders who are properly registered, or their proxies have the opportunity to ask questions in advance at the latest two days before the Annual General Meeting, i.e. at the latest by midnight on 7 June 2020, via the Online Service.

This does not imply a right to reply. The Board of Executive Directors decides according to dutiful, free discretion as to which questions he answers and how. The Board of Executive Directors is not required to answer all questions, but may summarise questions and select meaningful questions in the interest of the other shareholders. In doing so, it may prefer shareholder associations and institutional investors with significant voting shares.

No questions can be asked during the Annual General Meeting.

## **8. Total number of shares and voting rights**

At the time of convening, the Company's share capital is divided into 191,400,000 no-par value registered shares with the same number of voting rights.

## **9. Information on the Company's website**

Information according to Section 124a of the German Stock Corporation Act (AktG) as well as additional explanations regarding the above-mentioned shareholder rights are available on the Company's website at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

Information is also available over the telephone at +49 561 9301-1100.

## **10. Voting**

The manner of voting will be clarified by the Chairman of the meeting during the virtual Annual General Meeting.

Before the start of the first vote in the virtual Annual General Meeting, the duly registered shareholders or their proxies can view the list of participants via the Online Service.

The shareholders' voting rights are exercised exclusively by means of postal voting or by granting power of attorney to the proxies of the Company (see also the previous explanations).

During the virtual Annual General Meeting, the voting results determined by the Chairman of the meeting are also made available there. After the Annual General Meeting, the voting results will be published on the Company's website at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

## **11. Possibility of raising an objection**

Shareholders who have exercised their voting rights may, from the beginning to the end of the virtual Annual General Meeting use the Online Service to electronically object to resolutions of the Annual General Meeting for the notary's minutes, Section 1 (2) no. 4 Covid-19 Act. The proxies of the Company do not declare any objections against resolutions of the Annual General Meeting for the notary's minutes.

## **12. Data privacy information**

As the responsible party, the Company processes personal data of shareholders (e.g. name and surname, address, e-mail address, number of shares, class of shares, type of ownership of shares) and, if applicable, personal data of shareholder representatives on the basis of the applicable data protection laws. The shares of the Company are registered shares. The Company is committed to maintain a share register. The processing of personal data is necessary for the proper preparation and implementation of the virtual Annual General Meeting, for which the exercise of shareholders' voting rights and for participation and maintenance of the share register legally mandatory. The legal basis for the processing is Article 6 (1) Sentence 1 lit. c) of the General Data Protection Regulation (GDPR) in conjunction with Sections 67, 118 ff. of the German Stock Corporation Act (AktG) and in conjunction with Section 1 Covid-19 Act. In addition, data processing necessary for the organisation of the virtual Annual General Meeting may be carried out on the basis of overriding legitimate interests (Art. 6 (1) sentence 1 lit. f) of the General Data Protection Regulation (GDPR)). If shareholders do not provide their personal data themselves, the Company generally receives them from the shareholder's depository bank.

The service providers commissioned by the Company for the purpose of hosting the virtual Annual General Meeting process the personal data of shareholders or shareholder representatives exclusively in accordance with the instructions of the Company and only insofar as this is necessary for the execution of the commissioned service. All employees of the Company and the employees of the commissioned service providers, who have access to and/or process the personal data of shareholders or shareholder representatives are obliged to treat this data as confidential. In addition, personal data is made available to shareholders and shareholder representatives within the framework of the statutory provisions, namely via the directory of participants. This also applies to questions that shareholders or shareholder representatives may have asked in advance (Section 1 (2) No. 3 Covid-19 Act).

**COURTESY TRANSLATION**

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

The Company deletes the personal data of shareholders and shareholder representatives in accordance with the statutory provisions, in particular if the personal data are no longer necessary for the original purposes of collection or processing, if the data are no longer required in connection with any administrative or legal proceedings and if there are no statutory retention obligations.

Under the legal requirements, the shareholders or shareholder representatives have the right to obtain information on their personal data processed and the correction or deletion of their personal data or the request restriction of processing. In addition, the shareholders or shareholder representatives have a right of appeal to the supervisory authorities. If personal data are processed on the basis of Art. 6 (1) Sentence 1 Letter f) of the General Data Protection Regulation (GDPR), shareholders or shareholder representatives also have a right of objection under the statutory conditions.

Shareholders and shareholder representatives can contact the Company's data protection officer for comments and queries regarding the processing of personal data under:

K+S Aktiengesellschaft  
Data Protection Officer  
PO Box 10 20 29  
34111 Kassel  
e-mail: [datenschutz@k-plus-s.com](mailto:datenschutz@k-plus-s.com)

Shareholders and shareholder representatives can find further information on data protection on the Company's website at

**[www.kpluss.com/agm](http://www.kpluss.com/agm)**

Kassel, Germany, April 2020

Board of Executive Directors  
K+S Aktiengesellschaft  
with its registered office in Kassel, Germany

Attachments

Attachment 1  
**Curriculum Vitae**

**Dr Andreas Kreimeyer**

Entrepreneur (former member of the Board of Executive Directors and Research Executive Director of BASF Aktiengesellschaft, Ludwigshafen (today: BASF SE, Ludwigshafen))

Member of the Supervisory Board of K+S Aktiengesellschaft, Kassel, until 2020 (Initial appointment 2015, Chairman of the Supervisory Board since 2017)

**Personal Data**

Year of birth	1955
Place of birth	Hanover, Germany
Place of residence	Speyer, Germany

**Education**

1977 – 1982	Studies of Biology at the Universities of Hanover, Germany and Hamburg, Germany
1986	Awarded Dr rer nat degree at the University of Hamburg, Germany

**Career history**

1986 – 1993	Various functions in the Biotechnology Main Laboratory of BASF Aktiengesellschaft, Ludwigshafen, Germany (today: BASF SE, Ludwigshafen, Germany)
1993 – 1995	Staff of CEO, BASF Aktiengesellschaft, Ludwigshafen, Germany
1995 – 1998	Delegation to Singapore, Strategy and Investment, Regional Marketing, BASF Aktiengesellschaft, Ludwigshafen, Germany
1998 – 2000	President Division Fertilizers, BASF Aktiengesellschaft, Ludwigshafen, Germany
2000 – 2003	President Division Dispersions, Functional Polymers, BASF Aktiengesellschaft, Ludwigshafen, Germany
2003 – 04/2015	Member of the Board of Directors of BASF Aktiengesellschaft, Ludwigshafen, Germany (today: BASF SE, Ludwigshafen, Germany), lastly responsible for Crop Protection and Coatings, South America Region, Biological & Effect System Research, BASF Plant Science and BASF New Business, Research Executive Director

**Membership in comparable domestic and foreign supervisory committees of the following business enterprises:**

+ C.H. Boehringer Sohn AG & Co. KG, Ingelheim, Germany (Member of the Advisory Council)

**Relevant knowledge, skills and professional experience**

As a long-standing member of the Board of Executive Directors of a globally active, listed chemical company as well as a long-standing consultant to a pharmaceutical

company, Dr Kreimeyer has extensive experience and knowledge in the strategic and operational management of a major company. Furthermore, he has in-depth knowledge of international markets, including the fertilizer industry and he is also highly experienced in the fields of restructuring, crisis management, innovation management, digitalisation and environmental protection.

Attachment 2  
**Curriculum Vitae**

**Philip Freiherr von dem Bussche**

Entrepreneur/Farmer

Member of the Supervisory Board of K+S Aktiengesellschaft, Kassel, until 2020  
(Initial appointment 2015)

**Personal Data**

Year of birth 1950  
Place of birth Bad Essen, Germany  
Place of residence Bad Essen, Germany

**Education**

1969 – 1971 Agricultural education, Nordsaat Saatzucht GmbH,  
Langenstein, Germany  
1971 - 1975 Studies of General Business Administration, University of  
Bonn, Germany and Cologne, Germany

**Career history**

1975 - 2012 Self-employed farmer (farming, pig production, forestry),  
estate of Ippenbug (district of Osnabrück), Germany  
1997 – 2005 President of the Germany Agricultural Society (Deutsche  
Landwirtschaftsgesellschaft, DLG), Frankfurt am Main,  
Germany  
since 1991 Agricultural Business (farming and turf), Krostitz/Germany  
2000 – 2005 Member of the Supervisory Board, KWS SAAT AG,  
Einbeck, Germany  
2005 – 2007 Member of the Board of Directors, KWS SAAT AG,  
Einbeck, Germany  
2008 – 2014 Spokesman for the Board of Directors, KWS SAAT AG,  
Einbeck, Germany

**Membership in comparable domestic and foreign supervisory committees of the following business enterprises:**

- + Bernard Krone Holding SE & Co. KG, Spelle, Germany (Member of the Supervisory Board)
- + DF World of spices GmbH, Dissen, Germany (Member of the Advisory Board)
- + Grimme GmbH & Co. KG, Damme, Germany (Member of the Advisory Board)

**Relevant knowledge, skills and professional experience**

As a result of his many years of experience as an independent entrepreneur in agriculture and as the chairman of the Board of Executive Directors of an internationally active stock corporation in plant cultivation and seed production, Mr. Freiherr von dem Bussche has extensive knowledge of the international markets that are important for K+S. In addition, he has considerable entrepreneurial experience in crisis management, among other things.

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

Attachment 3  
**Curriculum Vitae**

**Dr Rainier van Roessel**

Entrepreneur (former member of the Board of Executive Directors and Labor Relations Director of LANXESS AG, Cologne, Germany)

**Personal Data**

Year of birth 1957  
Place of birth Oisterwijk, Netherlands  
Place of residence Bergisch Gladbach, Germany

**Education**

1978 – 1984 Studies of Business Administration, University of Cologne, Germany  
1988 Awarded Dr rer pol degree, University of Cologne, Germany

**Career history**

1984 – 1988 Research assistant, seminar for General Business Administration and Organizational Theory, Faculty of Economics and Social Sciences, University of Cologne, Germany  
1988 - 1993 Internal consultant (company organisation), Bayer AG, Leverkusen, Germany  
1993 – 1997 Strategy consultant (Ressort Strategy Planning), Bayer AG, Leverkusen, Germany  
1997 – 2001 Head of Strategy Marketing Styrenics and Global Business Team Styrenics (Business Unit Plastics), Bayer AG, Leverkusen, Germany  
2001 – 2002 Head of Marketing Polycarbonates Europe, Business Unit Plastics, Bayer AG, Leverkusen, Germany  
2002 – 2004 Head of Global Operations Polyester, TPU and Films, Subgroup Bayer Polymers, Bayer AG, Leverkusen, Germany  
2004 – 2006 Head of Global Business Unit Rubber Chemicals, LANXESS AG, Cologne, Germany  
2006 – 2007 Managing Director, LANXESS NV, Antwerp, Belgium  
2007 – 2019 Member of the Board of Executive Directors and Labor Relations Director, LANXESS AG, Cologne, Germany  
Main responsibilities in all regions and countries:  
- Group Functions: Human Resources, Information Technologies (2007 – 2012)  
- Business Units: Inorganic Pigments, Material Protection Products, Liquid Purification Technologies, Leather Chemicals, Rhein Chemie (2007 – 05/2019)

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN  
FOR INFORMATION PURPOSES ONLY

**Membership in the following other statutorily required foreign Supervisory Boards:**

- + CURRENTA Geschäftsführungs-GmbH, Leverkusen, Germany  
(expected termination of the mandate by the end of April 2020)

**Relevant knowledge, skills and professional experience**

Dr van Roessel has many years of experience as a member of the Board of Executive Directors of a large, international listed company in the chemical industry, including the agronomy and food industry. In particular, he has extensive knowledge in the areas of Human Resources, IT and Digitalisation.