

Press Release

Kassel (Germany) – January 25, 2019

Planned Reform of the German Corporate Governance Code Board of Executive Directors and Supervisory Board of K+S are critical of amendments

- **New level of shared reporting obligations contradicts legal system**
- **Unequal treatment in co-determined Supervisory Board**
- **Restrictions in discretionary decisions of the Board of Executive Directors and Supervisory Board by de facto modifications of legal provisions**
- **Anticipation of possible future legal provisions**

On November 6, 2018, the Government Commission German Corporate Governance Code published proposals for amendments to the Code. The Board of Executive Directors and the Supervisory Board of K+S are critical of the amendments and issued a joint statement on the proposed amendments to the Code yesterday.

“In our opinion, the objectives of the Government Commission to make the Code more relevant, clearer and more compact, has unfortunately not been completely achieved,” says Dr. Andreas Kreimeyer, Chairman of the Supervisory Board of K+S Aktiengesellschaft. “The scope for action on parts of the Board of Executive Directors and the Supervisory Board is being restricted in many ways.”

Dr. Burkhard Lohr, Chairman of the Board of Executive Directors of K+S Aktiengesellschaft adds: “The German Stock Corporation Act which applies to us, contains extensive regulations that provide a reliable standard for the

Page 2 of the press release “Board of Executive Directors and Supervisory Board of K+S are critical of amendments”, January 25, 2019

company and its stakeholders. These regulations, which also form the basis of the Code, should not be modified by the Government Commission.”

Interested members of the public are currently invited to submit written comments on the proposed amendments to the Code by January 31, 2019.

The joint statement by the Board of Executive Directors and the Supervisory Board of K+S Aktiengesellschaft can be found on our [website](#).

About K+S

K+S is a customer-focused, independent minerals company for the Agriculture, Industry, Consumers, and Communities segments and wants to grow the EBITDA to €3 billion by 2030. Our approximately 15,000 employees enable farmers to provide nutrition for the world, solutions that keep industries going, improve daily life for consumers and provide safety in winter. We continually meet the growing demand for mineral products from production sites in Europe, North and South America as well as a worldwide sales network. We strive for sustainability because we are deeply committed to our responsibilities to people, environment, communities and economy in the regions in which we operate. Learn more about K+S at www.k-plus-s.com.

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