

Convocation

**of the 2024 Ordinary Annual General Meeting
of K+S Aktiengesellschaft
on May 14, 2024**

Courtesy translation
of the legally binding invitation to and agenda
of the Annual General Meeting in German for
information purposes only

The logo for K+S Aktiengesellschaft, featuring the letters 'K+S' in a bold, white, sans-serif font, set against a dark blue rectangular background. The logo is positioned in the bottom right corner of the page, partially overlapping a white diagonal shape that cuts across the blue background.

Dear Ladies and Gentlemen,

We invite you to the Annual General Meeting of K+S Aktiengesellschaft, Kassel, on Tuesday, May 14, 2024, 10:00 a.m. (CEST), which will be held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting. The venue of the Annual General Meeting as defined by the German Stock Corporation Act (AktG) is Bertha-von-Suttner-Straße 1-7, 34131 Kassel, Germany.

The shareholders of the Company, who have duly registered for the Annual General Meeting, can access the virtual Annual General Meeting using the Company's Online Service at www.kpluss.com/agm, and in this way participate in the Annual General Meeting. Shareholders are also requested to observe the further information on holding the virtual Annual General Meeting, in particular on exercising shareholders' rights (see Section II.).

I Agenda

1 Presentation of the approved annual financial statements of K+S Aktiengesellschaft, the approved consolidated financial statements, the combined management, Group management, and Supervisory Board reports, in each case for the 2023 financial year, as well as the explanatory report of the Board of Executive Directors on the disclosures pursuant to Sections 289a (1), 315a (1) of the German Commercial Code (HGB).

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

www.kpluss.com/agm

and will also be available during the Annual General Meeting. The Supervisory Board has approved the annual financial statements and the consolidated financial statements. In accordance with the statutory provisions, no resolution will be adopted on this agenda item.

The Company will publish the main content of the speech by the Chairman of the Board of Executive Directors in advance of the Annual General Meeting, presumably on May 7, 2024, on the Company's website at

www.kpluss.com/agm.

2 Resolution on the appropriation of profits

The Board of Executive Directors and the Supervisory Board propose to resolve:

The net retained profits for the 2023 financial year shall be appropriated as follows:

Distribution of a dividend of €0.70 each on 179,100,000 non-par value shares eligible for dividend payments	€125,370,000.00
Transfer to retained earnings	€0.00
Net retained profits	€125,370,000.00

In accordance with Section 58 (4) Sentence 2 of the German Stock Corporation Act (AktG), the entitlement to payment of the dividend per no-par value share carrying dividend rights is due on the third business day following the resolution by the Annual General Meeting.

3 Adoption of a resolution on the discharge of the members of the Board of Executive Directors

The Supervisory Board and the Board of Executive Directors propose to discharge the members of the Board of Executive Directors in office in the 2023 financial year for the relevant financial year.

4 Adoption of a resolution on the discharge of the members of the Supervisory Board

The Board of Executive Directors and the Supervisory Board propose to discharge the members of the Supervisory Board in office in the 2023 financial year for the relevant financial year.

5 Election of the auditors for the 2024 financial year

Upon recommendation of its Audit Committee, the Supervisory Board proposes to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, as auditors of the financial statements and consolidated financial statements for the 2024 financial year.

The Audit Committee has declared that its recommendation is exempt from undue influence by third parties and, in particular, that no clause has been imposed on it limiting its selection to specific auditors.

6 Election to the Supervisory Board

The term of office of the Supervisory Board member representing the shareholders, Mr. Carl-Albrecht Bartmer, expires at the end of this year's Annual General Meeting. Mr. Carl-Albrecht Bartmer was appointed by court order as a shareholder representative on the Supervisory Board as of January 23, 2024, at the request of the Board of Executive Directors with the consent of the Chairman of the Supervisory Board. He succeeded Mr. Philip Freiherr von dem Bussche, who resigned from office at the end of August 10, 2023. Mr. Carl-Albrecht Bartmer is available for re-election.

On the recommendation of its Nomination Committee, the Supervisory Board proposes the election of Mr. Carl-Albrecht Bartmer (63), resident in Löbnitz, entrepreneur/agriculturist (former President of the Deutsche Landwirtschafts-Gesellschaft y (now DLG e.V.), Frankfurt), to the Supervisory Board as a shareholder representative for the period from the end of this year's Annual General Meeting until the end of the Annual General Meeting

resolving on the discharge for the 2027 financial year.

The election proposals take into account the competence profile of the Supervisory Board, its diversity concept, and the goals the Supervisory Board has set itself for its composition, as well as the recommendations of the German Corporate Governance Code.

The curriculum vitae of Mr. Carl-Albrecht Bartmer, which also provides an overview of his main activities in addition to his Supervisory Board mandate, can be found in the annex to this invitation and on the Internet at

www.kpluss.com/agm.

The curriculum vitae also includes the disclosures pursuant to Section 125 (1) Sentence 5 of the German Stock Corporation Act (AktG) on memberships of statutory Supervisory Boards in Germany as well as of comparable domestic and foreign supervisory bodies of business entities, and the disclosures pursuant to the German Corporate Governance Code.

In the opinion of the Supervisory Board, with the exception of his membership of the statutory Supervisory Board of K+S Minerals and Agriculture GmbH, Kassel, there are no personal or business relationships within the meaning of Recommendation C. 13 of the German Corporate Governance Code between Mr. Carl-Albrecht Bartmer and K+S Aktiengesellschaft, its Group companies, the executive bodies of K+S Aktiengesellschaft, or a shareholder with a material interest in K+S Aktiengesellschaft that are decisive for the election decision of the Annual General Meeting. He is, therefore, an independent member of the Supervisory Board.

Pursuant to Sections 96 (1 and 2), 101 (1) of the German Stock Corporation Act (AktG) and pursuant to Sections 1 (1), 7 (1) Sentence 1 No. 2, (2) No. 2, (3) of the German Co-Determination Act (MitbestG) and Section 8 (1) Sentence 1 of the Articles of Association of K+S Aktiengesellschaft, the Supervisory Board is composed of eight members to be elected by the Annual General Meeting and eight members to be elected by the employees and of at least 30% women and at least 30% men. As the overall fulfillment of this quota has been objected to in accordance with Section 96 (2) Sentence 3 of the German Stock Corporation Act (AktG), the minimum proportion is to be fulfilled separately by the shareholders and the employees. Of the eight seats for shareholder representatives on the Supervisory Board, at least two must, therefore, be filled by women and at least two by

men. The Supervisory Board currently has a total of five female and eleven male members, three female and five male members on the shareholder side and two female and six male members on the employee side. Following the election of the candidate proposed by the Supervisory Board, the Supervisory Board would have three female and five male members on the shareholder side, and, therefore, the minimum percentage requirement would continue to be met.

7 Resolution on the approval of the remuneration report

The Board of Executive Directors and the Supervisory Board have prepared the report on the remuneration granted and owed in the 2023 financial year to each individual current or former member of the Board of Executive Directors and the Supervisory Board of the Company and of companies in the same Group in accordance with Section 162 of the German Stock Corporation Act (AktG).

In accordance with Section 162 (3) of the German Stock Corporation Act (AktG), the remuneration report was examined by the auditors to establish whether the legally required disclosures pursuant to Section 162 (1) and (2) of the German Stock Corporation Act (AktG) had been provided. Beyond the statutory provisions, the auditor also examined the content of the report. The report on the audit of the remuneration report is attached to the remuneration report. Both are displayed at the end of this agenda item.

Pursuant to Section 120a (4) of the German Stock Corporation Act (AktG), the Annual General Meeting of a listed company shall resolve on the approval of the remuneration report for the previous financial year, which has been prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG).

The Board of Executive Directors and the Supervisory Board propose to approve the remuneration report for the 2023 financial year prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG) as set out below.¹

¹ The following sections "Remuneration Report" and "Independent Practitioner's Report" are the original pages and layout from the 2023 Annual Report. Page references, therefore, refer to the page numbers in the full report. Likewise, table designations have been taken over unchanged from the original document.

REMUNERATION REPORT

Dear Shareholders,

On behalf of the Supervisory Board and the Board of Executive Directors of K+S Aktiengesellschaft, I am pleased to present the 2023 Remuneration Report. The 2022 Remuneration Report, which still referred to the previous remuneration system applicable until 2022, only received 36% approval. The Supervisory Board has dealt intensively with the feedback from the Annual General Meeting and from discussions with investors. In response, it has revised the remuneration system for the members of the Board of Executive Directors. We are convinced that this meets the requirements of the capital market as well as the particularities of our industry and our business. We are aware that this does not fully comply with the German Corporate Governance Code. As the long-term variable components (LTI I and LTI II) also apply to many K+S executives, a special regulation only for the Board of Executive Directors is not reasonable in our view. All executives should jointly pursue long-term goals for the benefit of the Company.

The new system, effective from 2023, received 83% approval at the 2023 Annual General Meeting. All service agreements for the Board of Executive Directors comply with the new remuneration system. The remuneration system for the Board of Executive Directors was revised and clarified as follows:

- + Introduction of a "Share Ownership Guideline": The Supervisory Board has decided to include a "Share Ownership Guideline" in the service agreements of Board of Executive Directors members from 2023. This obliges the members of the Board of Executive Directors to invest a volume of 100% of their respective STI gross target remuneration in K+S shares based on a three-year average. The build-up phase lasts three years, provided that at least 100% of the STI target remuneration amount has been paid out for at least two years. Otherwise, the build-up phase is extended by one year in each case. This ensures the acquisition of shares from the variable remuneration and not from private assets. For the first time at the end of the build-up phase and then by January 31 of the following year, the Board of Executive Directors member must provide evidence that he or she held shares amounting to 100% of the respective STI target remuneration amount in K+S shares at the end of each year, based on a three-year average. Proof must be provided based on securities account statements from his securities account held at a bank, which are dated December 31 of each year. The obligation to hold shares and to provide evidence shall continue to apply until two years after leaving the Company. Existing holdings of K+S shares are considered. In the event of a breach of the "Share Ownership Guideline," an ordinary member of the Board of Executive Directors must pay a contractual penalty of €100 thousand (Chairman of the Board of Executive Directors €150 thousand).
- + Greater measurability and transparency of the performance factor in the STI.
- + Termination of Board of Executive Directors service agreements: In the event of a revocation of the appointment to the Board of Executive Directors, the Board of Executive Directors member generally receives a severance payment of 1.5 times the fixed remuneration in accordance with the contractual provisions at the time of termination.
- + Change of control: Two (instead of three) annual remunerations in relation to the total remuneration for the previous financial year form the upper limit.

On behalf of the Supervisory Board and the Board of Executive Directors, I would like to thank our shareholders for their feedback and commitment. We will continue our intensive dialogue and look forward to your feedback.

On behalf of the Supervisory Board
Dr. Andreas Kreimeyer
Chairman of the Supervisory Board



In the following remuneration report, the remuneration granted and owed to the current and former members of the Board of Executive Directors and the Supervisory Board of K+S Aktiengesellschaft in the 2023 financial year is presented individually. For the purpose of a more precise understanding and better classification of the following information, the basic features of the remuneration systems as well as the specific structure of the individual components are explained. This report meets the requirements under Section 162 of the German Stock Corporation Act (Aktiengesetz, AktG). The Supervisory Board of K+S Aktiengesellschaft has resolved to have the content of the remuneration report audited by the auditors beyond the requirements of Section 162 (3), sentences 1 and 2 AktG. You can also find detailed information about the remuneration systems for the members of the K+S Aktiengesellschaft Board of Executive Directors and Supervisory Board on the Company's website.

☐ www.kpluss.com/remuneration

REVIEW

CHANGES WITHIN THE BOARD OF EXECUTIVE DIRECTORS AND SUPERVISORY BOARD

The Supervisory Board of K+S Aktiengesellschaft and Mr. Holger Riemensperger have mutually agreed on a separation, as Mr. Riemensperger wanted to take on a new challenge in another company. Mr. Riemensperger's mandate as a member of the Board of Executive Directors ended on February 28, 2023. On February 20, 2023, Dr. Carin-Martina Tröltzsch took up her position as a new member of the Board of Executive Directors at K+S. Dr. Christian H. Meyer assumed his position as Chief Financial Officer on March 15, 2023. The Supervisory Board appointed Mrs. Christina Daske as a member of the Board of Executive Directors and Labor Director as of December 1, 2023.

As of the reporting date, changes to the Supervisory Board were as follows: The elections of employee representatives to the Supervisory Board of K+S Aktiengesellschaft took place on April 26, 2023. Mr. André Bahn, Mr. Lars Halbleib, Mr. Michael Knackmuß, Mr. Peter Trotha, and Mrs. Brigitte Weitz were elected as employee representatives. Mr. Gerd Kübler was elected as the representative of senior executives. Mrs. Petra Adolph and Mr. Ralf Becker were elected as representatives of the trade union. Following the expiry of Prof. Dr. Elke Eller's Supervisory Board mandate at the end of the 2023 Annual General Meeting, she was re-elected as a shareholder representative on the Supervisory Board. The mandates of Mrs. Jella Benner-Heinacher and Mr. Gerd Grimmig expired at the end of the 2023 Annual General Meeting. Mrs. Christiane Hölz and Mrs. Christine Wolff were newly elected to the Supervisory Board on May 10, 2023. Philip Freiherr von dem Bussche left his position as a member of the Supervisory Board for health reasons with effect from August 11, 2023. Mr. Philip Freiherr von dem Bussche was

succeeded by Mr. Carl-Albrecht Bartmer by court appointment as of January 23, 2024. The decision of the local court was delivered to K+S on January 29, 2024.

REMUNERATION OF THE BOARD OF EXECUTIVE DIRECTORS

OVERVIEW OF THE REMUNERATION SYSTEM

The remuneration system for the Board of Executive Directors of K+S Aktiengesellschaft contributes to the consistent pursuit and implementation of the Company's corporate strategy as well as to the long-term development of the K+S Group. Our goal is to support the successful and sustainable corporate governance of K+S by linking parts of the remuneration of the members of the Board of Executive Directors to the achievement of both short- and long-term goals, measured in terms of the development of the Company.

Financial as well as non-financial performance criteria are used to determine the payment of variable remuneration components. For instance, the short-term incentive (STI) is influenced by the performance factor, which acts as a multiplier for the STI and is primarily calculated based on the achievement of agreed goals from the corporate strategy. The long-term incentive (LTI), 50% of which is linked to the achievement of non-financial sustainability goals, focuses more on long-term corporate governance. Another 50% of the long-term incentive is based on the share price performance, providing an incentive to increase the value of the Company on a long-term and sustainable basis.

The criteria for the appropriateness of remuneration include, in particular, the responsibilities and performance of the Board of Executive Directors, a comparison with senior executives in Germany, and the total workforce in Germany, as well as the

financial situation, success, and future prospects of the Company relative to its comparable peers (MDAX).

REMUNERATION STRUCTURE AND COMPONENTS

The remuneration for the members of the Board of Executive Directors consists of annual components and those with a long-term incentive character. The annual remuneration components include both non-performance-related – fixed – and performance-related – variable – components. The non-performance-related components consist of fixed remuneration, non-cash, and other benefits, as well as pension commitments. The variable performance-related portion consists of two components each: the bonus (STI and performance factor) as well as two variable remuneration components, based on key indicators, with a long-term incentive character (LTI I and LTI II).

The target total remuneration is defined as fixed remuneration + bonus (STI) + long-term incentives (LTI I and LTI II). Fixed remuneration has a share of 37% of this sum, variable short-term incentive (STI) remuneration 25%, and variable long-term incentive (LTI) remuneration 38%. This ensures that the share of variable remuneration based on the achievement of long-term targets exceeds the share of variable remuneration for short-term targets. Variable remuneration has a relative share of 40% of the target annual remuneration [fixed remuneration + bonus (STI)], while fixed remuneration has a share of 60%.

The agreements with all members of the Board of Executive Directors contain **clawback clauses** (repayment and retention regulations), which are described on page 15.

Table **c.1** below shows the individual target remuneration for the members of the Board of Executive Directors during the financial year as well as the relative shares of each remuneration component in the target remuneration and the relative shares of variable remuneration in the annual remuneration. Remuneration components are prorated if a member joins or leaves the Board of Executive Directors during the year.

FIXED REMUNERATION AND FRINGE BENEFITS

Fixed, basic remuneration not related to performance is paid monthly. Additionally, the members of the Board of Executive Directors receive fringe benefits, in particular contributions to pension, health, and long-term care insurance as well as non-cash remuneration, which consists mainly of the use of company cars. In addition, the members of the Board of Executive Directors are covered by directors and officers liability insurance (D&O insurance) with the legally required deductible as well as accident insurance. The Chairman of the Board of Executive Directors receives 1.5 times and the Chief Financial Officer 1.2 times the remuneration of an ordinary member of the Board of Executive Directors.

Members of the Board of Executive Directors in office as of December 31, 2023									
Dr. Burkhard Lohr Chairman Board member since 06/2012				Christina Daske Labor Director Board member since 12/2023					
2023				2023 ^{1,2}					
	in € thousand	in %	in %	in € thousand	in %	in %			
Fixed remuneration	849.0	37	60	47.2	9	60			
One-year variable remuneration									
- STI (2023)	585.0	25	40	32.5	6	40			
Annual remuneration	1,434.0		100	79.7		100			
Multi-year variable remuneration									
- LTI (2023 – 2025)	885.0	38		451.0	85				
2023 target remuneration	2,319.0	100		530.7	100				

Members of the Board of Executive Directors in office as of December 31, 2023						Members of the Board of Executive Directors who left during the 2023 financial year			
Dr. Christian H. Meyer Chief Financial Officer Board member since 03/2023			Dr. Carin-Martina Tröltzsch Chief Operations Officer Board member since 02/2023			Holger Riemensperger Board member since 04/2021			
2023 ¹			2023 ¹			2023 ¹			
	in € thousand	in %	in %	in € thousand	in %	in %	in € thousand	in %	in %
Fixed remuneration	541.0	34	60	486.8	35	60	137.5	49	60
One-year variable remuneration									
- STI (2023)	374.4	24	40	336.6	24	40	95.0	34	40
Annual remuneration	915.4		100	823.4		100	232.5		100
Multi-year variable remuneration									
- LTI (2023 – 2025)	660.8	42		563.1	41		47.5	17	
2023 target remuneration	1,576.3	100		1,386.5	100		280.0	100	

¹ Pro rata temporis.

² Transfer of the remaining terms of the LTI entitlements earned by Mrs. Christina Daske as Head of Production.

PERFORMANCE-RELATED REMUNERATION COMPONENTS

The performance-related remuneration components have two elements. The short-term incentive (STI) relates to the current financial year and, at 40%, comprises the smaller part of variable remuneration. It is calculated based on achievement of the K+S Group's planned EBITDA and of targets agreed between the entire Board of Executive Directors and the Supervisory Board. At 60%, the long-term incentive (LTI) comprises the more significant part and consists of two equally weighted components. One

component (LTI I) has been measured by the achievement of sustainability targets. The second component (LTI II) is based on share price performance. Both components are measured over a three-year period. The Chairman of the Board of Executive Directors receives 1.5 times and the Chief Financial Officer 1.2 times the remuneration of an ordinary member of the Board of Executive Directors.

SHORT TERM INCENTIVE (STI)

The STI is calculated based on achievement of the K+S Group's EBITDA set in the annual planning and of targets agreed between the entire Board of Executive Directors and the Supervisory Board. EBITDA is a key performance indicator for gauging the profitability of the K+S Group and, as a performance criterion, it helps to promote the Company's business strategy. If the EBITDA value of the annual planning approved by the Supervisory Board is achieved, the level of achievement for this first STI component is deemed to be 100%. If the actual EBITDA exceeds or falls short of the planned EBITDA, the percentage rate of target achievement increases or decreases in a straight line by the same percentage. The maximum target achievement is 200% and the minimum achievement is 0%. The Supervisory Board has no discretion to influence target achievement.

The Supervisory Board signs a target agreement with the entire Board of Executive Directors at the start of each financial year and this agreement acts as a second component of the STI. The key targets for the financial year are presented in table **C.2**. After the end of the relevant financial year, the Supervisory Board determines a performance factor for the entire Board of Executive Directors. This serves as a multiplier for the STI. The performance factor is between 0.8 and 1.2. If members leave

before year end, entitlements are calculated pro rata temporis. As a rule, the target agreements with the Board of Executive Directors also include strategic targets, such as the implementation of measures from the Werra 2060 project and measures to optimize the product portfolio.

The STI for a given financial year is paid in April of the following year.

CALCULATION OF THE STI PAYMENT AMOUNT

STI base amount x level of achievement based on K+S Group's EBITDA x performance factor

SHORT-TERM INCENTIVE TARGET ACHIEVEMENT

Comparing the EBITDA planned in the annual planning approved by the Supervisory Board for the 2023 financial year (€1.5 billion) with the actual EBITDA attained in the 2023 financial year (€710.7¹ million) results in target achievement of 47.4%. The Supervisory Board set the performance factor for the financial year at 1.1.

Table **C.3** shows the individual payment amounts calculated for the financial year based on this data.

2023 TARGET AND TARGET ACHIEVEMENT

C.2

Target	Description	Target not achieved	Target achieved	Target over-achieved	Target achievement
Establishment of a Board of Executive Directors team that represents the K+S Values	+ Safe & Sustainable + Collaborative + Entrepreneurial + Agile + Innovative + Optimistic	The Board of Executive Directors does not always act united on the basis of K+S Values.	The Board of Executive Directors always acts as a single unit on the basis of K+S Values.		achieved
Implement agreed emergency measures for gas shortages by the end of 2023	In January 2023, 20 measures were adopted with the aim of implementation in 2023. The measures are regularly reviewed to ensure they are up-to-date.	50% of the measures are fully implemented by the planned implementation date.	75% of the measures are fully implemented by the planned implementation date.	100% of the measures are fully implemented by the planned implementation date.	achieved
Development of a new dividend strategy	A draft resolution on the future dividend strategy is to be presented to the Supervisory Board at the Supervisory Board meeting on August 23, 2023. The strategy takes into account the expectations of the capital market as well as future liquidity requirements.	The capital market reacts adversely. K+S is limited in its liquidity planning.	Meets the expectations of the capital market. Conformity with liquidity planning.	The capital market reacts approvingly. The dividend has a lower impact on liquidity planning than planned.	over-achieved
Develop potential Board of Executive Directors candidates to "ready" status	Potential candidates should be prepared for a potential position on the Board of Executive Directors ("ready" status).	No potential candidate for the Board of Executive Directors has "ready" status.	Two potential candidates for the Board of Executive Directors have "ready" status.	Three potential candidates for the Board of Executive Directors have "ready" status.	achieved

¹ Continuing and discontinued operations.

	Base amount in € thousand	Target achievement in %	Factor	Payment in € thousand
Members of the Board of Executive Directors in office as of December 31, 2023				
Dr. Burkhard Lohr	585.0	47,4	1.1	305.0
Christina Daske	32.5	47.4	1.1	16.9
Dr. Christian H. Meyer	374.4	47.4	1.1	195.2
Dr. Carin-Martina Tröltzsch	336.6	47.4	1.1	175.5
Members of the Board of Executive Directors who left during the 2023 financial year				
Holger Riemensperger	95.0	–	–	95.0

LONG TERM INCENTIVE I (LTI I) UNTIL 2024

K+S is clearly committed to the issue of sustainability. Therefore, LTI I, which accounts for 50% of the long-term incentive, is linked to individual sustainability goals.

As described on page ## of the combined management report, the Company has defined sustainability goals in three fields of action: "Society & Employees," "Environment & Resources," and "Business Ethics & Human Rights." One target was selected from each of these fields of action for the three-year LTI I. Values from Company planning were set as the benchmark for target achievement in each case. The selected targets apply to the 2021 – 2023, and 2022 – 2024 LTI programs. The 2021 – 2023 program will be paid out in 2024.

Reducing the lost time incident rate was chosen as a target for the "Society & Employees" field of action and comes from the "Health & Safety" category. The "Environment & Resources" field goal, coming from the "Resource Efficiency" category, is to reduce saline process water from potash production in Germany, while the "Business Ethics & Human Rights" field goal is associated with the "Sustainable Supply Chains" category, which has two sub-goals of:

- 1 Maximizing the "number of critical suppliers aligned with the K+S Group Supplier Code of Conduct" as well as
- 2 Increasing the "coverage of the purchasing volume by the K+S Group Supplier Code of Conduct"

The three primary goals from the three fields of action carry equal weight.

I. SOCIETY & EMPLOYEES: HEALTH & SAFETY – LOST TIME INCIDENT RATE (LTI RATE)

The LTI rate measures working hours lost per one million hours worked. This rate is expected to be reduced by three points over a three-year period based on the 2020 starting point in order to reach 100% target achievement. If actual performance is below or above target, the percentage increases or decreases to a maximum of 200% or a minimum of 0% on a straight-line basis. C.4

SOCIETY & EMPLOYEES – LOST TIME INCIDENT RATE (UNTIL 2024)



Schematic illustration.
* International Council on Mining and Metals.

Example calculation for the LTI I program:

- LTI rate 7.7 = 100% target achievement
- LTI rate 9.2 = 0% target achievement
- LTI rate 6.2 = 200% target achievement

TARGET ACHIEVEMENT LOST TIME INCIDENT RATE (LTI RATE)

A comparison of the target value for the LTI rate (7.7) with the LTI rate actually achieved in the 2023 financial year (7.6) results in a 106.7% target achievement.

II. ENVIRONMENT & RESOURCES: RESOURCE EFFICIENCY – REDUCTION OF SALINE PROCESS WATER

In this field of action, the Company has set itself the target of generating 500,000 m³ less saline process water from potash production in Germany each year from 2030 onwards than in 2017. The remuneration for this is based on the logic of “cubic meters per tonne of product”. Accordingly, a reduction of 115,385 m³ of process water must be achieved in a three-year period – assuming the production volume of 2017 – in order to achieve 100% compliance with the target (planned value).

If actual performance is below or above target (comparison of planned and actual values), the percentage increases or decreases to a maximum of 200% or a minimum of 0% on a straight-line basis. **C.5**

ENVIRONMENT & RESOURCES – PROCESS WATER (UNTIL 2024) **C.5**



Schematic illustration.

Example calculation for the LTI I program:

Process water reduction -115,385 m³ = 100% target achievement

Process water reduction -57,692 m³ = 0% target achievement

Process water reduction -173,078 m³ = 200% target achievement

TARGET ACHIEVEMENT REDUCTION OF SALINE PROCESS WATER

A comparison of actual process water reduction for the 2023 financial year (-56,802 m³) with the target process water reduction (-230,769 m³) results in a 0% target achievement.

III. BUSINESS ETHICS & HUMAN RIGHTS: SUSTAINABLE SUPPLY CHAINS – SUPPLIER CODE OF CONDUCT

K+S calls for fair, sustainable business practices in supply chains and has established corresponding expectations and requirements in the K+S Group Supplier Code of Conduct (the Code). The target is for 100% of our “critical” suppliers, in other words suppliers with a high sustainability risk, to commit to the Code by 2025 (commitment rate I). Another target is to have a commitment rate to the Code for more than 90% of our purchasing volume by 2025 (commitment rate II).

The two sub-targets in this third category carry equal weight.

The achievement of a 100% target for the critical supplier recognition rate requires an increase in the recognition rate of 33.3 percentage points over a three-year period (planned value). If actual performance is below or above target (comparison of planned and actual values), the percentage increases or decreases to a maximum of 200% or a minimum of 0% on a straight-line basis. **C.6**

BUSINESS ETHICS & HUMAN RIGHTS – SUSTAINABLE SUPPLY CHAINS (UNTIL 2024) CRITICAL SUPPLIERS **C.6**



Schematic illustration.

Example calculation for the LTI I program:

Commitment rate I 77.7% = 100% target achievement

Commitment rate I 61.0% = 0% target achievement

Commitment rate I 94.4% = 200% target achievement

A 100% target achievement in purchasing volume coverage requires an increase in the recognition rate presented in the diagram below over a three-year period (plan value). Since the expectation is that the commitment rate will increase at a faster pace at the beginning than at subsequent stages, the shape of the curve is digressive. If actual performance is below or above target (comparison of planned and actual values), the percentage increases or decreases to a maximum of 200% or a minimum of 0%. **C.7**

BUSINESS ETHICS & HUMAN RIGHTS – SUSTAINABLE SUPPLY CHAINS (UNTIL 2024) PURCHASING VOLUME

C.7



Schematic illustration.

Example calculation for the LTI I program:

Commitment rate II 85.0 % = 100% target achievement

Commitment rate II 73.6 % = 0% target achievement

Commitment rate II 96.4 % = 200% target achievement

TARGET ACHIEVEMENT SUSTAINABLE SUPPLY CHAINS – SUPPLIER CODE OF CONDUCT

The target value for commitment rate I of 77.7% compared with the actual commitment rate I of 91.8% results in a 184.6% target achievement.

The target value for commitment rate II of 85.0% compared with the actual commitment rate II of 91.4% results in a 156.1% target achievement.

Table **C.8** presents individual payment amounts for LTI I (2021 – 2023) resulting from the sustainability KPIs in the reporting period.

TARGET ACHIEVEMENT AND PAYMENT FOR LTI I (2021 – 2023)

C.8

	Base amount in € thousand	Target achievement in %	Payment in € thousand
Members of the Board of Executive Directors in office as of December 31, 2023			
Dr. Burkhard Lohr ¹	427.5	92.3	394.6
Christina Daske ²	0.7	92.3	0.6
Dr. Christian H. Meyer	–	–	–
Dr. Carin-Martina Tröltzsch	–	–	–
Members of the Board of Executive Directors who left during the 2023 financial year			
Holger Riemensperger	190.0	79.9	151.8

¹ The target achievement of the LTI program (2020 – 2022) was adjusted due to a correction of the measured values. Taking into account the repayment, the payment amount is €373.2 thousand.

² Transfer of the remaining terms of the LTI entitlements received by Mrs. Christina Daske from her previous activities. These are taken into account pro rata temporis.

LONG-TERM INCENTIVE I (LTI I) FROM 2023 TO 2027

Since January 1, 2023, the sustainability goals for the LTI I, valid until December 31, 2022, have been replaced by three new sustainability goals from the sustainability areas "Society & Employees," "Environment & Resources," and "Business Ethics & Human Rights."

I. SOCIETY & EMPLOYEES: HEALTH & SAFETY – LOST TIME INCIDENT RATE (LTI RATE)

The Lost Time Incident Rate indicator in the "Society & Employees" area measures the number of accidents at work with lost time of at least 24 hours per million hours worked and is to be reduced by three points over a three-year period. In the event of a fatal workplace accident, a malus factor of 1.0 points is added, as fatalities are not taken into account in the definition of the LTI rate. **c.9**

LOST TIME INCIDENT RATE (UNTIL 2027) C.9



Schematic illustration.

II. ENVIRONMENT & RESOURCES: RESOURCE EFFICIENCY – SPECIFIC CO₂ EMISSIONS

Within the "Environment & Resources" area, specific CO₂ emissions are to be reduced from a starting value of 271.6 kg per tonne in the base year 2020 to a target value of 244.4 kg per tonne as of December 31, 2027. The LTI value is calculated as the ratio of CO₂ emissions (Scope 1 and Scope 2) of all potash and rock salt producing sites in kilograms to the primary production volume of the Bethune, Hattorf, Neuhoof-Ellers, Unterbreizbach, Wintershall, and Zielitz sites. **c.10**

REDUCTION IN SPECIFIC CO₂ EMISSIONS C.10



Schematic illustration.

III. BUSINESS ETHICS & HUMAN RIGHTS: SUSTAINABLE SUPPLY CHAINS – SUSTAINABILITY RISK ASSESSMENTS FOR SUPPLIERS FROM CERTAIN COUNTRIES

By December 31, 2027, a sustainability risk assessment should be available for more than 90% of relevant suppliers in the area of "Business Ethics & Human Rights." This includes suppliers with annual revenues of at least €5,000 based in a country with a relative score of ≤ 75% in the Sustainability Development Report ranking. This includes consolidated and non-consolidated K+S Group companies managed via the SAP system. **c.11**

SUPPLY CHAINS (UNTIL 2027) C.11



Schematic illustration.

The three targets from the three areas of action carry equal weight.

Payment of LTI I is made in April of the year following the end of the program. In the event of termination of a service agreement or reaching retirement age, a discounted pro-rata payment for all current tranches is generally made in April of the following year.

LONG TERM INCENTIVE II (LTI II)

LTI II is based on the K+S share price performance compared with the performance of the MDAX. The MDAX performance index is used for the calculation while ensuring comparability. If the K+S share price performance is equal to the performance of the MDAX during the reference period, target achievement is 100%. If the price performance of K+S shares exceeds or falls short of the performance of the MDAX, the percentage rate of target achievement increases or decreases on a straight-line basis by the same percentage. The maximum target achievement is 200% and the minimum achievement is 0%. **C.12**

Payment of LTI II is made in April of the year following the end of the program. In the event of termination of a service agreement or reaching retirement age, a discounted pro-rata payment for all current tranches is made in April of the following year.

TARGET ACHIEVEMENT FOR LONG-TERM INCENTIVE II (2021 – 2023)

The target value for K+S shares at a 100% target achievement was €6.95 per share. The average price on which this performance calculation is based was €18.77 per share, resulting in a target achievement of 200.0%. Table **C.13** shows the individual payment amounts calculated for the financial year based on this data.

REMUNERATION GRANTED AND OWED

Table **C.14** below shows the remuneration granted and owed to the current members of the Board of Executive Directors and members who left during the financial year, provided that their service had already been performed in full as of December 31. Remuneration is deemed to have been granted if the underlying activity has been performed in full. Remuneration is owed if the Company has a legal obligation that is due but has not yet been fulfilled.

LONG TERM INCENTIVE II PROGRAM

C.12

Reference period	Performance period		
2022	2023	2024	2025
MDAX 2022 ¹			MDAX 2025 ²
K+S share 2022 ¹			K+S share 2025 ²
	Beginning of program		End of program

1 Average for the stock-market year; reference base.

2 Average for the stock-market year 2025; reference base for comparison of performance with 2022.

TARGET ACHIEVEMENT AND PAYMENT FOR LTI II (2021 – 2023)

C.13

	Base amount in € thousand	Target achievement in %	Payment in € thousand
Members of the Board of Executive Directors in office as of December 31, 2023			
Dr. Burkhard Lohr	427.5	200.0	855.0
Christina Daske ¹	0.7	200.0	1.4
Dr. Christian H. Meyer	–	–	–
Dr. Carin-Martina Tröltzsch	–	–	–
Members of the Board of Executive Directors who left during the 2023 financial year			
Holger Riemensperger	190.0	200.0	380.0

1 Transfer of the remaining terms of the LTI entitlements received by Mrs. Christina Daske as Head of Production. These are taken into account pro rata temporis.

Members of the Board of Executive Directors
in office as of December 31, 2023

	Dr. Burkhard Lohr Chairman Board member since 06/2012				Christina Daske Labor Director Board member since 12/2023			
	2023		2022		2023 ¹		2022	
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Fixed remuneration	849.0	35	825.0	25	47.2	70	–	–
Fringe benefits	26.8	1	28.5	1	1.7	3	–	–
Total	875.8	36	853.5	26	48.8	73	–	–
One-year variable remuneration								
- STI (2023)	305.0	13	–	–	16.9	24	–	–
- STI (2022)	–	–	1,140.0	35	–	–	–	–
Multi-year variable remuneration								
- LTI (2021–2023)	1,228.2 ²	51	–	–	2.0	3	–	–
- LTI (2020–2022)	–	–	1,292.3	39	–	–	–	–
Sum	1,533.2	64	2,432.3	74	18.9	27	–	–
Miscellaneous	–	–	–	–	–	–	–	–
Total	2,409.0	100	3,285.8	100	67.8	100	–	–

Members of the Board of Executive Directors
in office as of December 31, 2023

Members of the Board of Executive
Directors who left during the 2023
financial year

	Dr. Christian H. Meyer Chief Financial Officer Board member since 03/2023				Dr. Carin-Martina Tröltzsch Chief Operating Officer Board member since 02/2023				Holger Riemensperger Board member since 04/2021			
	2023 ¹		2022		2023 ¹		2022		2023 ¹		2022 ⁴	
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Fixed remuneration	541.0	71	–	–	486.8	71	–	–	137.5	9	550.0	42
Fringe benefits	20.0	3	–	–	26.0	4	–	–	6.2	–	22.6	2
Total	561.0	74	–	–	512.8	75	–	–	143.7	9	572.6	44
One-year variable remuneration												
- STI (2023)	195.2	26	–	–	175.5	25	–	–	95.0	6	–	–
- STI (2022)	–	–	–	–	–	–	–	–	–	–	760.0	56
Multi-year variable remuneration												
- LTI (2021–2023)	–	–	–	–	–	–	–	–	531.8	34	–	–
- LTI (2020–2022)	–	–	–	–	–	–	–	–	–	–	–	–
Sum	195.2	26	–	–	175.5	25	–	–	626.8	40	760.0	56
Miscellaneous	–	–	–	–	–	–	–	–	805.6 ³	51	–	–
Total	756.2	100	–	–	688.3	100	–	–	1,576.1	100	1,332.6	100

1 Pro rata temporis.

2 The target achievement of the LTI program (2020 – 2022) was adjusted due to a correction of the measured values.

3 Mr. Holger Riemensperger's mandate ended with effect as of February 28, 2023, as a result of which his entitlements were paid out up to the termination date. The target achievement levels of the 2022 – 2024 LTI program were calculated at 67.9% (LTI I) and 200% (LTI II) based on the plan value. As the target achievement levels for the 2023 – 2025 LTI program had not yet been determined at this time, a target achievement level of 100% was agreed. This resulted in the following payments: LTI (2022 – 2024) in the amount of €318.1 thousand and LTI (2023 – 2025) in the amount of €47.5 thousand. The non-competition clause was shortened to one year, which corresponds to an equivalent value of €440 thousand.

4 Recalculation of fringe benefits from the 2022 financial year.

MAXIMUM REMUNERATION

The maximum remuneration in accordance with Section 87a (1) sentence 2 No. 1 AktG for service agreements concluded after December 8, 2020 was set by the Supervisory Board at €3,500 thousand for an ordinary member, €4,200 thousand for a Chief Financial Officer and €5,250 thousand for a Chief Executive Officer. The service agreement for Dr. Burkhard Lohr was concluded before this date. The fringe benefits are capped at €75 thousand, while the bonus (STI) and long-term variable remuneration components (LTI I and LTI II) are each capped. The maximum limit for the variable remuneration elements (STI and LTI) is 200% of the base amount in each case. The performance factor for the STI is also limited to a maximum of 1.2.

YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS

The following comparison illustrates the annual change in the remuneration granted and owed to current members of the Board of Executive Directors and members who left during a financial year, the earnings of K+S Aktiengesellschaft, and the annual change in the average remuneration for employees in Germany on a full-time equivalent basis for the last five years. **C.15**

YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS FOR MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS

C.15

	2023		2022		2023 vs. 2022 change		2022 vs. 2021 change		2021 vs. 2020 change		2020 vs. 2019 change		2019 vs. 2018 change	
	in € thousand	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Remuneration granted and owed to members of the Board of Executive Directors in office as of December 31, 2023														
Dr. Burkhard Lohr	2,409.0	3,285.8	-876.8	-27	910.7	38	1,085.6	84	38.0	3	25.9	2		
Christina Daske	67.8	–	67.8	–	–	–	–	–	–	–	–	–	–	–
Dr. Christian H. Meyer	756.2	–	756.2	–	–	–	–	–	–	–	–	–	–	–
Dr. Carin-Martina Tröltzsch	688.3	–	688.3	–	–	–	–	–	–	–	–	–	–	–
Remuneration granted and owed to members of the Board of Executive Directors who left during the financial year														
Holger Riemensperger	1,576.1	1,332.6	243.5	18	242.4	22	–	–	–	–	–	–	–	–
Employees														
Average employee remuneration in Germany	82.7	78.1	4.6	6	-0.2	–	5.3	7	-0.4	–	3.5	5		
Earnings														
K+S AG net income (in € million)	-167.4	1,508.3	-1,675.7	–	355.9	31	1,755.8	–	-891.6	–	213.7	287		
K+S Group EBITDA (in € million) ¹	712.4	2,422.9	-1,710.5	-71	1,355.6	127	800.4	300	-143.5	-35	-195.9	-32		

1 Continuing operations.

PENSION COMMITMENTS

The pensions of the active members of the Board of Executive Directors are based on a modular system, i.e., a pension module is created for each year of service as a member of the Board of Executive Directors.

For member agreements signed after December 8, 2020, the basis for calculating the pension modules is 20% of the fixed remuneration of the relevant member of the Board of Executive Directors. For agreements signed prior to this date, the basis for the calculations is 40% of the fixed remuneration. The amount is calculated in accordance with actuarial principles and set aside for retirement; the factors for the creation of the 2023 modules for the members of the Board of Executive Directors are between 9.0% and 20.5%, depending on their age. These factors decline with increasing age. The individual pension modules earned during the respective financial years are totaled and, when the insured event occurs, the respective member of the Board of Executive Directors or, if applicable, his or her surviving dependents, receive the benefit to which they are entitled. There is an upper limit on the total annual pension under this modular system, to avoid disproportionately high pensions resulting from long periods of service (> 15 years). Following a regular review in 2022, the upper limit is €360 thousand for the Chairman of the Executive Board and €270 thousand for each other member of the Board of Executive Directors. The values are reviewed every three years and adjusted if necessary. Pension benefits are only adjusted in line with the change in the "Consumer Price Index for Germany" upon payment. Pension agreements are subject to the legal provisions concerning the vesting of pension entitlements.

For pension entitlements not covered by the Pension Protection Association, the Company purchases reinsurance policies for the members of the Board of Executive Directors concerned, which are pledged to them in case the Company becomes insolvent.

If the term of office of a member of the Board of Executive Directors ends before the member has reached 60 years of age, the retirement pension starts upon reaching the age of 65 unless it is to be paid on the basis of an occupational or general disability or as a surviving dependent's pension in the event of death. In the event of an occupational or general disability of a member of the Board of Executive Directors prior to reaching pension age, the respective member receives a disability pension commensurate with the pension modules created up to the time the disability occurs. If disability occurs before the age of 55, modules are notionally created on the basis of a minimum value for the years missing up to the age of 55. In the event of the death of an active or former member of the Board of Executive Directors, the surviving spouse receives 60%, each orphan 30%, and each half-orphan 15% of the benefit. The maximum amount of the benefits awarded to surviving dependents may not exceed 100% of the pension payment. If this amount is reached, the benefit is reduced proportionately. If a member of the Board of Executive Directors retires at the age of 60, entitlements can already be claimed in accordance with the pension commitment at that time.

In 2023, the amounts shown in **C.16** were allocated to pension provisions for members of the Board of Executive Directors.

The pension component earned by the members of the Board of Executive Directors in 2023 leads to pension expenses, which are calculated on an actuarial basis.

PENSIONS OF THE MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS¹

C.16

in € thousand		Age	Fair value as of Jan. 1	Pension expenses (service cost) ²	Fair value as of Dec. 31
Members of the Board of Executive Directors in office as of December 31, 2023					
Dr. Burkhard Lohr	2023	60	6,422.0	– ³	7,583.0
Christina Daske	2023	38	–	4.6	57.0
Dr. Christian H. Meyer	2023	52	–	193.7	267.5
Dr. Carin-Martina Tröltzsch	2023	55	–	179.2	222.7
Members of the Board of Executive Directors who left during the 2023 financial year					
Holger Riemensperger	2023	53	416.1	58.7	549.0

1 Information provided in accordance with IFRS.

2 Corresponds to the value to be recognized under IFRS without interest expense and does not represent an inflow.

3 Not applicable on reaching the age of 60.

TERMINATION OF AGREEMENTS WITH THE BOARD OF EXECUTIVE DIRECTORS

If an appointment as a Board member is revoked, the member of the Board of Executive Directors usually receives, at the time of termination, a **severance payment of 1.5 times the fixed remuneration**, up to a maximum of the total remuneration for the remaining term of the service agreement.

In the event of early termination of an agreement with a member of the Board of Executive Directors as a result of a takeover ("**change of control**"), the fixed remuneration and bonuses outstanding until the end of the original term of the appointment will be paid plus a compensatory payment, unless there are reasons justifying a termination of the respective agreement without giving notice. The STI is calculated on the basis of the average of the preceding two years. The LTI is calculated pro rata on the basis of the relevant extrapolation or planning. The compensatory payment is 1.5 times the annual fixed remuneration. In addition, there is an upper limit for severance payments, which specifies that entitlements arising from the "change of control" clause in existing service agreements may not exceed the value of the combined annual remuneration for three years. This arrangement was amended to make the **combined annual remuneration for two years** the upper limit for service agreements signed after December 8, 2020. This upper limit is calculated on the basis of the total compensation for the financial year immediately preceding the departure. In the event of a change of control, members of the Board of Executive Directors enjoy no extraordinary right to terminate their agreement.

For the term of the service agreement and the subsequent two years after its termination, the member of the Board of Executive Directors undertakes not to work in any way for a competitor company of K+S or a company affiliated with K+S without the approval of K+S or to participate directly or indirectly in such a company or to conduct business for his or her own account or for the account of third parties in the business fields of K+S. The post-contractual prohibition of competition does not apply to subordinate activities for a competitor company without reference to the previous position on the Board of Executive Directors. The **post-contractual non-compete arrangement** is remunerated; income from self-employment, regular employment, or other gainful employment is offset. K+S may waive the non-competition clause prior to the expiry of the agreement with a notice period of six months.

CLAWBACK CLAUSE

The service agreements of all members of the Board of Executive Directors contain clawback clauses. If there is a serious violation of legal requirements or of obligations arising from the Company's Articles of Association or from the Board member's agreement of service, the Company has the right to demand back or retain any LTI tranches (LTI I and LTI II) that are current at the time of the violation. The clawback option was not used in the 2023 financial year.

SHARE OWNERSHIP GUIDELINE

The "**Share Ownership Guideline**" was implemented on January 1, 2023 and incorporated into all service agreements of the members of the Board of Executive Directors. This obliges members of the Board of Directors to invest a volume of 100% of their respective STI target remuneration amounts (gross) in K+S shares based on a three-year average. The build-up phase lasts three years, provided that at least 100% of the STI target remuneration amounts have been paid in at least two years. Otherwise, the build-up phase is extended by one year in each case. For the first time at the end of the build-up phase and subsequently by January 31 of the following year, the member of the Board of Executive Directors must provide evidence on the basis of securities account statements of his securities account held at a bank as at December 31 of each year that he has held shares with a volume of 100% of the respective STI target remuneration amounts in K+S shares at the end of each year, based on a three-year average. The obligation to hold shares and the obligation to provide evidence exist for two years after leaving the Company. Existing holdings of K+S shares are taken into account. In the event of a breach of the "Share Ownership Guideline," an ordinary member of the Board of Executive Directors is obliged to pay a contractual penalty of €100 thousand (Chairman of the Board of Executive Directors €150 thousand).

OTHER

For the members of the Board of Executive Directors, the Supervisory Board has introduced an age limit set at the age of 65.

The members of the Board of Executive Directors were not promised or granted benefits by third parties for their work as executive directors during the reporting period – nor did they receive any loans. Apart from the service agreements mentioned, there are no contractual relationships between the Company or its Group companies and members of the Board of Executive Directors or persons closely related to them.

REMUNERATION GRANTED AND OWED TO FORMER MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS

The Supervisory Board of K+S Aktiengesellschaft and Mr. Holger Riemensperger have mutually agreed on a separation, as Mr. Riemensperger wanted to take on a new challenge in another company. A termination agreement was concluded between Mr. Riemensperger and K+S Aktiengesellschaft. His mandate as a member of the Board of Executive Directors ended on February 28, 2023 and no severance payment was agreed. The non-competition clause was shortened to one year, which corresponds to an equivalent value of €440 thousand.

Table **C.17** below presents the remuneration granted and owed to former members of the Board of Executive Directors during the 2023 financial year in accordance with Section 162 (1) sentence 1 AktG. Unless otherwise stated, these are pension payments. In accordance with Section 162 (5) AktG, personal details were not included for Board members whose last role on a governing body of K+S Aktiengesellschaft ended before the 2014 financial year.

REMUNERATION GRANTED AND OWED TO FORMER MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS IN THE FINANCIAL YEAR 2023

C.17

	in € thousand	in %
Dr. Thomas Nöcker Member of the Board of Executive Directors until August 2018	290.6	100
Norbert Steiner Chairman of the Board of Executive Directors until May 2017	382.3	100
Gerd Grimmig Member of the Board of Executive Directors until September 2014 Member of the Supervisory Board until May 2023	251.9	100
Dr. Ralf Bethke Chairman of the Board of Executive Directors until June 2007 Chairman of the Supervisory Board until May 2017	315.0	100
	in USD thousand	in %
Mark Roberts ¹ Member of the Board of Executive Directors until April 2021	101.6	100

¹ The contractual pension entitlements of Mr. Mark Roberts are agreed upon in USD.

YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS

The comparison in **C.18** illustrates the annual change in the remuneration granted and owed to former members of the Board of Executive Directors, the earnings of K+S Aktiengesellschaft, and the annual change in the average remuneration for employees in Germany on a full-time equivalent basis for the last five years.

YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS FOR FORMER MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS

C.18

	2023	2022	2023 vs. 2022 change		2022 vs. 2021 change		2021 vs. 2020 change		2020 vs. 2019 change		2019 vs. 2018 change	
	in € thousand	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Remuneration granted and owed to former members of the Board of Executive Directors												
Holger Riemensperger (until February 2023)	1,576.1	1,332.6	243.5	18	–	–	–	–	–	–	–	–
Thorsten Boeckers (until February 2022)	–	5,661.3	-5,661.3	-100	5,661.3	–	–	–	–	–	–	–
Mark Roberts (until April 2021) ¹	93.9	–	93.9	100	-3,600.4	-100	3,600.4	–	–	–	–	–
Dr. Thomas Nöcker (until August 2018)	290.6	291.2	-0.6	–	6.1	2	-233.3	-45	-110.7	-18	420.6	202
Norbert Steiner (until May 2017)	382.3	354.6	27.7	8	8.9	3	-10.6	-3	-4.8	-1	6.7	2
Gerd Grimmig (until September 2014)	251.9	232.3	19.6	8	7.0	3	1.1	–	3.1	1	-20.8	-9
Dr. Ralf Bethke (until June 2007)	315.0	287.2	27.8	10	8.6	3	1.4	1	3.9	1	5.0	2
Employees												
Average employee remuneration in Germany	82.7	78.1	4.6	6	-0.2	–	5.3	7	-0.4	–	3.5	5
Earnings												
K+S AG net income (in € million)	-167.4	1,508.3	-1,675.7	–	355.9	31	1,755.8	–	-891.6	–	213.7	287
K+S Group EBITDA (in € million) ²	712.4	2,422.9	-1,710.5	-71	1,355.6	127	800.4	300	-143.5	-35	-195.9	-32

¹ The pension commitments to Mr. Mark Roberts are in USD. The conversion was based on the average USD/EUR exchange rate for 2023.

² Continuing operations.

REMUNERATION OF THE SUPERVISORY BOARD

OVERVIEW OF THE REMUNERATION SYSTEM

The provisions of the remuneration system for the Supervisory Board, as established in Article 12 of K+S Aktiengesellschaft's Articles of Association, were passed at the Annual General Meeting on May 10, 2023 and were applied in full in the 2023 financial year.

REMUNERATION STRUCTURE AND COMPONENTS

An ordinary member of the Supervisory Board receives fixed annual remuneration of €85 thousand. A chair receives twice this amount and a deputy chair 1.5 times this amount.

The members of the Audit Committee receive additional annual remuneration of €20 thousand. Remuneration for membership of the Personnel Committee is €5 thousand. The members of the Nomination Committee receive annual remuneration of €2.5 thousand if at least two meetings have taken place during the financial year. Remuneration for membership of the Strategy Committee is €15 thousand. The members of the ESG Committee receive annual remuneration of €5 thousand. A member of the Special Committee set up by the Supervisory Board receives an attendance fee of €1 thousand per meeting as remuneration for attending a committee meeting. Each committee chair receives twice this amount and a deputy chair 1.5 times this amount. The members of the Supervisory Board are entitled to reimbursement by the Company of any expenses that are necessary and reasonable for the performance of their duties, as well as to reimbursement of any value added tax (VAT) payable as a consequence of their activities in their capacity as Supervisory Board members, if relevant.

The composition of the Supervisory Board of the K+S Minerals and Agriculture GmbH changed during the reporting period. On June 11, 2023, Mrs. Jella Benner-Heinacher and Mr. Gerd Grimmig resigned from the Supervisory Board of the Group subsidiary. Since June 12, 2023, Philip Freiherr von dem Bussche, Mr. Thomas Kölbl, Ms. Christiane Hölz, and Ms. Christine Wolff have been additional members of the Supervisory Board of the Group subsidiary. Philip Freiherr von dem Bussche left the Supervisory Board for health reasons with effect from August 11, 2023.

An ordinary member receives annual remuneration of €5 thousand for a role on the Supervisory Board of the consolidated subsidiary K+S Minerals and Agriculture GmbH. A chair receives twice this amount and a deputy chair 1.5 times this amount. In addition, the members receive an attendance fee of €400 per meeting.

Both Supervisory Boards have a rule where any member who was only on the Supervisory Board or one of its committees for part of a year receives one-twelfth of the relevant annual remuneration for each month that began during their membership.

The remuneration of the Supervisory Board is paid at the end of the first month following the close of the financial year.

REMUNERATION GRANTED AND OWED

Tables **C.19** and **C.20** show the remuneration granted and owed during the financial year to current members of the Supervisory Board or members who left during the financial year, in either case provided that their underlying service had already been performed in full as of December 31.

Due to the higher numbers of in-person meetings, members of the Supervisory Board were reimbursed expenses totaling €27.6 thousand for 2023 (2022: €21.2 thousand). No other remuneration was paid to members of the Supervisory Board for services rendered personally, particularly consultancy or brokerage services, nor were any benefits granted.

In addition to the Supervisory Board remuneration, employee representatives who are employees of the K+S Group receive remuneration that is not related to activities performed for the Supervisory Board.

A member of the family of a Supervisory Board member is employed by the K+S Group. This individual's remuneration is paid in accordance with the internal remuneration guidelines of the K+S Group and corresponds to the usual remuneration of individuals in comparable positions.

REMUNERATION GRANTED AND OWED TO THE SUPERVISORY BOARD
C.19

	Total remuneration		Fixed remuneration		Audit Committee		Personnel Committee	
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Members of the Supervisory Board in office as of December 31, 2023								
Dr. Andreas Kreimeyer	248.3	100	170.0	68	20.0	8	10.0	4
Ralf Becker	177.7	100	127.5	73	20.0	12	5.0	3
Thomas Kölbl	157.8	100	113.3	70	40.0	25		
Petra Adolph	114.4	100	85.0	74	20.0	17		
André Bahn	104.4	100	85.0	81				
Prof. Dr. Elke Eller	105.4	100	85.0	81			5.0	5
Lars Halbleib	109.4	100	85.0	78	20.0	18		
Markus Heldt	100.3	100	85.0	85				
Christiane Hölz (since May 10, 2023)	79.8	100	56.7	71	13.3	17		
Michael Knackmuß	94.4	100	85.0	90			5.0	5
Gerd Kübler	85.0	100	85.0	100				
Dr. Rainier van Roessel	94.4	100	85.0	90				
Peter Trotha	98.4	100	85.0	86				
Brigitte Weitz	88.9	100	85.0	96				
Christine Wolff (since May 10, 2023)	62.8	100	56.7	90				
Total	1,721.5		1,374.2		133.3		25.0	

	Nomination Committee		Strategy Committee		ESG Committee		Special Committee		Remuneration paid by subsidiaries	
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Members of the Supervisory Board in office as of December 31, 2023										
Dr. Andreas Kreimeyer	5.0	2	30.0	12					13.3	5
Ralf Becker			15.0	9			4.0	2	6.2	4
Thomas Kölbl									4.4	3
Petra Adolph					5.0	4			4.4	4
André Bahn			15.0	14					4.4	4
Prof. Dr. Elke Eller							8.0	8	7.4	8
Lars Halbleib									4.4	4
Markus Heldt			3.8	4	4.2	4			7.4	7
Christiane Hölz (since May 10, 2023)					5.4	7			4.4	6
Michael Knackmuß									4.4	5
Gerd Kübler									–	–
Dr. Rainier van Roessel	2.5	3							6.9	7
Peter Trotha					5.0	5	4.0	4	4.4	5
Brigitte Weitz									3.9	4
Christine Wolff (since May 10, 2023)	1.7	3							4.4	7
Total	9.2		63.8		19.6		16.0		80.5	

REMUNERATION GRANTED AND OWED TO FORMER MEMBERS OF THE SUPERVISORY BOARD
C.20

	Total remuneration		Fixed remuneration		Audit Committee		Personnel Committee	
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Members of the Supervisory Board who left during the financial year								
Jella Benner-Heinacher (until May 10, 2023)	55.4	100	35.4	64	8.3	15		
Philip Freiherr von dem Bussche (until August 10, 2023)	69.6	100	56.7	81				
Gerd Grimmig (until May 10, 2023)	39.9	100	35.4	89				
Total	164.9		127.5		8.3			

	Nomination Committee		Strategy Committee		ESG Committee		Special Committee		Remuneration paid by subsidiaries	
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Members of the Supervisory Board who left during the financial year										
Jella Benner-Heinacher (until May 10, 2023)					4.2	8	4.0	8	3.5	6
Philip Freiherr von dem Bussche (until August 10, 2023)	1.7	2	10.0	15					1.3	2
Gerd Grimmig (until May 10, 2023)	1.0	3							3.5	9
Total	2.7		10.0		4.2		4.0		8.2	

YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS

The following comparison illustrates the annual change in the remuneration granted and owed to current and former members of the Supervisory Board, the earnings of K+S Aktiengesellschaft, and the annual change in the average remuneration for employees in Germany on a full-time equivalent basis for the last five years. **C.21**

YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS FOR MEMBERS OF THE SUPERVISORY BOARD
C.21

	2023	2022	2023 vs. 2022 change		2022 vs. 2021 change		2021 vs. 2020 change		2020 vs. 2019 change		2019 vs. 2018 change	
	in € thousand	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Remuneration granted and owed to members of the Supervisory Board in office as of December 31, 2023												
Dr. Andreas Kreimeyer	248.3	208.3	40.0	19	10.0	5	-75.0	-27	51.8	23	-26.8	-11
Ralf Becker	177.7	137.5	40.2	29	–	–	-67.5	-33	47.5	30	-2.6	-2
Thomas Kölbl	157.8	105.0	52.8	50	–	–	-39.3	-27	26.0	22	-12.0	-9
Petra Adolph	114.4	87.1	27.3	31	2.1	2	-43.5	-34	25.3	25	25.1	32
André Bahn	104.4	80.0	24.4	31	–	–	-45.0	-36	41.3	49	14.8	21
Prof. Dr. Elke Eller	105.4	76.9	28.5	37	4.8	7	-48.2	-40	23.8	25	23.3	32
Lars Halbleib (since August 12, 2022)	109.4	35.4	74.0	209	35.4	–	–	–	–	–	–	–
Markus Heldt	100.3	74.0	26.3	36	28.6	63	45.4	–	–	–	–	–
Christiane Hölz (since May 10, 2023)	79.8	–	79.8	–	–	–	–	–	–	–	–	–
Michael Knackmuß	94.4	70.0	24.4	35	–	–	-51.8	-43	26.0	27	-13.8	-13
Gerd Kübler	85.0	65.0	20.0	31	–	–	-44.8	-41	26.0	31	-12.0	-13
Dr. Rainier van Roessel	94.4	73.4	21.0	29	6.3	9	3.5	6	6.0	10	57.6	–
Peter Trotha	98.4	67.1	31.3	47	40.0	148	27.1	–	–	–	–	–
Brigitte Weitz	88.9	65.0	23.9	37	–	–	19.6	43	45.4	–	–	–
Christine Wolff (since May 10, 2023)	62.8	–	62.8	–	–	–	–	–	–	–	–	–
Remuneration granted and owed to members of the Supervisory Board who left during the financial year												
Jella Benner- Heinacher (until May 10, 2023)	55.4	97.7	-42.3	-43	8.1	9	-41.2	-31	17.0	15	-15.1	-12
Philip Freiherr von dem Bussche (until August 10, 2023)	69.6	82.5	-12.9	-16	–	–	-43.3	-34	30.8	32	-18.5	-16
Gerd Grimmig (until May 10, 2023)	39.9	74.9	-35.0	-47	–	–	-35.7	-32	26.0	31	14.8	21
Employees												
Average employee remuneration in Germany	82.7	78.1	4.6	6	-0.2	–	5.3	7	-0.4	–	3.5	5
Earnings												
K+S AG net income (in € million)	-167.4	1,508.3	-1,675.7	–	355.9	31	1,755.8	–	-891.6	–	213.7	287
K+S Group EBITDA (in € million) ¹	712.4	2,422.9	-1,710.5	-71	1,355.6	127	800.4	300	-143.5	-35	-195.9	-32

¹ Continuing operations.

AGE LIMIT AND MAXIMUM TERMS OF OFFICE

Candidates for the Supervisory Board may not be older than 70 at the time of election. In addition, members may serve on the Supervisory Board for a maximum of three terms of office. This does not affect the statutory co-determination rules.

ATTENDANCE AT MEETINGS

Table **C.22** provides an individualized overview of members' attendance of meetings of the Supervisory Board and its committees in 2023.

ATTENDANCE OF MEETINGS BY MEMBERS OF THE SUPERVISORY BOARD OF K+S AKTIENGESELLSCHAFT IN THE 2023 FINANCIAL YEAR

C.22

Supervisory Board members	Meetings, incl. committee meetings	Total number of full Board meetings	Attendance at full Board meetings	Total number of committee meetings	Attendance at committee meetings	Total attendance
	34; of which 14 physical, 8 hybrid, 12 virtual	8; of which 4 physical, 2 hybrid, 2 virtual		26; of which 10 physical, 6 hybrid, 10 virtual		
Dr. Andreas Kreimeyer	27	8	8	19	18	96%
Ralf Becker	29	8	8	21	20	97%
Thomas Kölbl	16	8	7	8	8	94%
Petra Adolph	19	8	8	11	11	100%
André Bahn	12	8	8	4	4	100%
Jella Benner-Heinacher (until May 10, 2023)	12	4	4	8	8	100%
Philip Freiherr von dem Bussche (until August 10, 2023)	7	5	3	2	2	71%
Prof. Dr. Elke Eller	17	8	8	9	9	100%
Gerd Grimmig (until May 10, 2023)	5	4	3	1	1	80%
Lars Halbleib	16	8	8	8	8	100%
Markus Heldt	11	8	7	3	2	82%
Christiane Hölz (since May 10, 2023)	11	4	4	7	7	100%
Michael Knackmuß	13	8	6	5	5	85%
Gerd Kübler	8	8	8	–	–	100%
Dr. Rainier van Roessel	10	8	7	2	2	90%
Peter Trotha	15	8	6	7	6	80%
Brigitte Weitz	8	8	7	–	–	88%
Christine Wolff (since May 10, 2023)	5	4	4	1	1	100%
Total	241	125	91%	116	97%	92%

AUDITOR'S REPORT

REMUNERATION REPORT PURSUANT TO SECTION 162 AKTG FOR THE FINANCIAL YEAR FROM JANUARY 1 TO DECEMBER 31, 2023

To K+S Aktiengesellschaft, Kassel

We have audited the remuneration report of K+S Aktiengesellschaft, Kassel, for the financial year from January 1, 2023 to December 31, 2023 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS AND THE SUPERVISORY BOARD

The executive directors and the supervisory board of K+S Aktiengesellschaft are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITIES

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

AUDIT OPINION

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1, 2023 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

REFERENCE TO AN OTHER MATTER – FORMAL AUDIT OF THE REMUNERATION REPORT ACCORDING TO § 162 AKTG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

RESTRICTION ON USE

We issue this auditor's report on the basis of the engagement agreed with K+S Aktiengesellschaft. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not

assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Frankfurt am Main, March 12, 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

(sgd. Michael Conrad)
Wirtschaftsprüfer
(German Public Auditor)

(sgd. Thorsten Neumann)
Wirtschaftsprüfer
(German Public Auditor)

Translation – the German text is authoritative

8 Resolution to approve the remuneration system for members of the Board of Executive Directors

Pursuant to Section 120a (1) Sentence 1 of the German Stock Corporation Act (AktG), the Annual General Meeting of a listed company shall pass a resolution on the approval of the remuneration system for the members of the Board of Executive Directors presented by the Supervisory Board at least every four years and whenever there is a significant change in the remuneration system.

The Supervisory Board has decided to amend the remuneration system for members of the Board of Executive Directors with effect from January 1, 2024, and to submit it to the Annual General Meeting for approval. The changes compared to the previous remuneration system for the Board of Executive Directors resolved by the Supervisory Board with effect from January 1, 2023, and approved by the Annual General Meeting on May 10, 2023, relate to the addition, increase, and flexibilization of the multiples for the remuneration of individual members of the Board of Executive Directors compared to an ordinary member of the Board of Executive Directors. Previously, a fixed multiple of 1.5 was set for the Chairman of the Board of Executive Directors and 1.2 for the Chief Financial Officer compared to an ordinary member of the Board of Executive Directors.

The multiples are based on the area of responsibility, complexity of the tasks, and/or experience of the responsible member of the Board of Executive Directors. The adjustment made is intended to achieve long-term variability in the multiples for Board of Executive Directors remuneration which appropriately considers the different tasks, workloads, scope, and complexity of the areas of responsibility of the Board of Executive Directors as well as the experience of the members of the Board of Executive Directors responsible for these areas. As a result of the individualization and flexibilization, a framework is accordingly set for the Chairman of the Board of Executive Directors, which generally continues to provide for 1.5 times the remuneration of an ordinary member of the Board of Executive Directors, but allows the Supervisory Board to increase his remuneration for this financial year to up to 1.7 times the remuneration of an ordinary member of the Board of Executive Directors before the start of a financial year in accordance with the expected requirements. For the 2024 financial year, there will be the transitional application of the increased multiple of 1.7 within the remuneration system. For a member of the Board of Executive Directors who is responsible for both production and sales ("**Chief Operations Officer**"), a range from 1 to 1.2 times the remuneration of an ordinary member of the Board of Executive Directors is envisaged, whereby the Chief Operations Officer should generally receive 1.2 times the

remuneration of an ordinary member of the Board of Executive Directors, unless the Supervisory Board has set a lower multiple for this financial year in individual cases before the start of a financial year. Furthermore, the framework for the Chief Operations Officer is also defined for the Chief Financial Officer to prevent excessive complexity of the remuneration system and to consistently implement the flexibilization. Generally, the Chief Financial Officer is also to continue to be granted 1.2 times the remuneration of an ordinary member of the Board of Executive Directors for a financial year, unless the Supervisory Board has set a lower multiple for this financial year in individual cases before the start of a financial year. The changes also result in some of the maximum remuneration limits being adjusted accordingly. These result from multiplying the maximum remuneration of an ordinary member of the Board of Executive Directors by the multiple used to calculate the remuneration for the respective member of the Board of Executive Directors compared to an ordinary member of the Board of Executive Directors for the respective financial year.

In all other respects, the remuneration system remains unchanged. Only a few clarifying formulations regarding the Share Ownership Guideline and maximum remuneration have been incorporated.

(Variable) Increase in the multiple for the Chairman of the Board of Executive Directors

If the different tasks, workloads, scope, and complexity of the individual areas of responsibility of the members of the Board of Executive Directors are to be appropriately taken into account in terms of the aforementioned variability, this requires a flexible increase in the previous multiple of the Chairman of the Board of Executive Directors compared to an ordinary member of the Board of Executive Directors. The Chairman of the Board of Executive Directors is not only responsible for areas of particular complexity, but this position also requires particularly outstanding personal qualities, such as considerable business and management experience, innovative strength, and other performance characteristics. New members or teams of the Board of Executive Directors rely on his guidance. The current Chairman of the Board of Executive Directors of K+S, Dr. Lohr, has twelve years of experience on the Board of Executive Directors, including seven years in the role of Chairman of the Board of Executive Directors, which is valuable for the Company and the Board of Executive Directors as a whole. At the same time, he will be responsible for training a new Board of Executive Directors team. It is precisely such situations, which are particularly demanding for the Chairman of the Board of Executive Directors, that justify setting the remuneration of the Chairman of the Board of Executive Directors apart from

that of an ordinary member of the Board of Executive Directors. This is reflected in the fact that he can now receive up to 1.7 times the remuneration of the remuneration previously provided for of an ordinary member of the Board of Executive Directors. As already explained, the current demands on Dr. Lohr and his management experience justify the application of the increased multiple of 1.7 compared to the general multiple for the 2024 financial year. Accordingly, this increased multiple has been defined for a transitional application within the remuneration system for the 2024 financial year.

(Variable) Increase in the multiple for the Chief Operating Officer to the level of the Chief Financial Officer

Similarly, the goal of variability requires a higher multiple for a member of the Board of Executive Directors responsible for production and sales (Chief Operations Officer) than for an ordinary member of the Board of Executive Directors. The responsibility for these two areas, which are managed simultaneously, is regularly characterized by a considerable complexity equivalent to that of the Chief Financial Officer in terms of remuneration. Accordingly, it is justified if the overall remuneration of a Chief Operations Officer is generally set at 1.2 times the amount of an ordinary member of the Board of Executive Directors, without excluding a deviation down to the single remuneration in individual cases of a financial year. No such individual case is apparent for the 2024 financial year. Therefore, no deviation from the general 1.2 times remuneration with a transitional application for the 2024 financial year was necessary.

Variability of the multiple for the Chief Financial Officer

Individualization must then also be carried out for the Chief Financial Officer. The same regulation applies to him as to the Chief Operations Officer to avoid excessive complication and to consistently implement flexibilization. It should be emphasized here that, as before, the complexity, scope, and considerable demands of his area of responsibility can generally justify 1.2 times the remuneration of an ordinary member of the Board of Executive Directors. At the same time, however, special professional expertise and experience, particularly as Chief Financial Officer, must also be taken into account. It should, therefore, be possible to deviate from the general 1.2 times remuneration depending on the individual case for a financial year. For the 2024 financial year, the Supervisory Board also considers the consistently outstanding requirements and tasks of the Chief Financial Officer to be given, so that there was no need to deviate from the general 1.2 times remuneration with a transitional application for the 2024 financial year.

For further details, please refer to the remuneration system for members of the Board of Executive Directors set out below.

The Supervisory Board proposes the approval of the remuneration system for the members of the Board of Executive Directors resolved by the Supervisory Board with effect from January 1, 2024, and set out below.

1. Basic features of the remuneration system for members of the Board of Executive Directors

The remuneration system for the Board of Executive Directors of K+S Aktiengesellschaft makes a significant contribution to promoting the corporate strategy and contributes to the long-term development of the K+S Group. Our aim is to support the successful and sustainable corporate governance of K+S by linking parts of the remuneration of the members of the Board of Executive Directors to the achievement of both short- and long-term targets that are measured against the development of the company.

Both financial and non-financial performance criteria contributing to the promotion of the corporate strategy and the long-term development of the Company are decisive for granting the variable remuneration components. The short-term incentive (STI) is influenced by the performance factor, which acts as a multiplier on the STI and is largely based on the achievement of agreed targets. The long-term incentive (LTI), 50% of which is linked to the achievement of non-financial sustainability goals, focuses on long-term corporate governance. A further 50% of the long-term incentive is based on the development of the share price, which creates an incentive to sustainably increase the value of the Company in the long term.

The remuneration system takes appropriate account of the different tasks, workloads, scope, and complexity of the individual areas of responsibility of the Board of Executive Directors as well as the experience of the members of the Board of Executive Directors responsible for these areas by making the overall remuneration between the individual members of the Board of Executive Directors variable and flexible on a permanent basis.

The remuneration system complies with the requirements of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code in its version dated April 28, 2022, which was published in the Federal Gazette on June 27, 2022, with the exception of recommendations G.10 Sentences 1 and 2 (granting of long-term variable remuneration components predominantly in shares and disposal of the amounts granted), G.12 (payment of open variable remuneration components) and G.13 Sentences 1 (payments in the event

of premature termination of the service on the Board of Executive Directors) and 2 (offsetting a severance payment against the waiting period compensation).

2. Determination, implementation, and review of the remuneration system

The Supervisory Board sets the remuneration of the members of the Board of Executive Directors and is supported in this process by the Personnel Committee, which submits recommendations in the form of proposed resolutions. The Personnel Committee regularly reviews the appropriateness of the remuneration of the members of the Board of Executive Directors and makes recommendations for changes if necessary. In the event of significant changes, but at least every four years, the remuneration system is submitted to the Annual General Meeting for approval. The rules applicable to the handling of conflicts of interest are also observed by the full Supervisory Board and its Personnel Committee in the procedure for determining, implementing, and reviewing the remuneration system. Each member of the Supervisory Board must disclose any conflicts of interest to the Supervisory Board. In the event of significant and not merely temporary conflicts of interest in the person of a Supervisory Board member, this member will resign from office. The Supervisory Board decides how to deal with an existing conflict of interest on a case-by-case basis. In particular, a Supervisory Board member affected by a conflict of interest may not take part in a meeting or individual discussions and decisions of the Supervisory Board or the Personnel Committee.

Criteria for the appropriateness of the remuneration include, in particular, the tasks and performance of the Board of Executive Directors, a comparison with the remuneration of senior management in Germany and the entire workforce in Germany, the economic situation, as well as the success and future prospects of the Company, taking into account its comparative environment (MDAX).

3. Remuneration structure and components

The remuneration of the members of the Board of Executive Directors of K+S Aktiengesellschaft is composed of annual components as well as components with a long-term incentive effect. The annual remuneration components include both non-performance-related - fixed - and performance-related - variable - components. The non-performance-related components consist of fixed remuneration, benefits in kind, and other remuneration as well as pension commitments. The performance-related variable component consists of two elements: the short-term incentive (STI) and two performance-based variable remuneration components with a long-term incentive effect

(so-called long-term incentives (LTI I and LTI II)). The sum of all non-performance-related and performance-related components forms the total remuneration.

The fixed remuneration accounts for 37%, the short-term variable remuneration (STI) for 25%, and the long-term variable remuneration (LTI) for 38% of the target total remuneration (fixed remuneration + short-term incentive (STI) + long-term incentives (LTI I and LTI II)). This ensures that the share of variable remuneration based on the achievement of long-term targets exceeds the share of variable remuneration based on short-term targets. The relative share of variable remuneration in the target annual remuneration (fixed remuneration + short-term incentive (STI)) is 40%, while the share of fixed remuneration is 60%. All remuneration components are paid out when due. There is no deferral of payment of remuneration components.

The Chairman of the Board of Executive Directors generally receives 1.5 times the remuneration of an ordinary member of the Board of Executive Directors. The Supervisory Board may, however, increase the remuneration of the Chairman of the Board of Executive Directors to up to 1.7 times the remuneration of an ordinary member of the Board of Executive Directors before the start of a financial year for that financial year, depending on the expected demands on the Chairman of the Board of Executive Directors and his management experience; for the 2024 financial year, the Chairman of the Board of Executive Directors is deemed to receive 1.7 times the remuneration of an ordinary member of the Board of Executive Directors. The Chief Financial Officer and a member of the Board of Executive Directors who is responsible for both production and sales ("Chief Operations Officer") generally receive 1.2 times the remuneration of an ordinary member of the Board of Executive Directors; however, the Supervisory Board can also set the remuneration of the Chief Financial Officer and/or the Chief Operations Officer at between 1 and 1.2 times the remuneration of an ordinary member of the Board of Executive Directors before the start of a financial year for this financial year based on the expected requirements for the Chief Financial Officer or the Chief Operations Officer. If the Supervisory Board does not specify an explicit multiple for the respective financial year before it begins, the multiples previously specified as general multiple remain fixed.

Sample calculation for the annual remuneration of a full Board of Executive Directors members as of January 1, 2024:

	Relative structure annual remuneration	Relative structure total remuneration	Target achievement 100%	Target achievement 0%	Maximum target achievement
in € thousand					
Fixed remuneration	60%	37%	566.0	566.0	566.0
STI ¹⁰	40%	25%	390.0 ¹	0.0 ²	936.0 ³
Annual remuneration	100%		956.0	566.0	1,502.0
LTI I ¹⁰			295.0 ⁴	0.0 ⁵	590.0 ⁶
– Society & Employees			98.3	0.0	196.7
– Environment & Resources			98.3	0.0	196.7
– Business Ethics & Human Rights		38%	98.3	0.0	196.7
LTI II ¹⁰			295.0 ⁷	0.0 ⁸	590.0 ⁹
Total remuneration		100%	1,546.0	566.0	2,682.0

¹ Actual-EBITDA Δ planned EBITDA; performance factor Δ 1.0.

² Actual-EBITDA Δ 0%.

³ Actual-EBITDA Δ 200%; performance factor Δ 1.2.

⁴ 100% target achievement sustainability KPIs.

⁵ 0% target achievement sustainability KPIs.

⁶ 200% target achievement sustainability KPIs.

⁷ K+S share price (average for performance period) Δ Performance of MDAX (average benchmark).

⁸ K+S share price (average for performance period) Δ 0%.

⁹ K+S share price (average for performance period) Δ 200%.

¹⁰ If applicable, pro rata up to end of appointment.

3.1 Non-performance-related components

The non-performance-related remuneration components comprise fixed remuneration, fringe benefits, and pension commitments.

3.1.1 Fixed remuneration

Each member of the Board of Executive Directors receives fixed basic remuneration, which is paid in twelve equal installments at the end of each calendar month.

3.1.2 Fringe benefits

Members of the Board of Executive Directors receive fringe benefits in addition to their basic remuneration, in particular contributions to pension, health, and long-term care insurance, as well as benefits in kind, mainly consisting of the use of a company car. Furthermore, the members of the Board of Executive Directors are covered by directors' and officers' liability insurance (D&O insurance) with the legally required deductible, as well as accident insurance. The fringe benefits are limited to €75,000 gross ("cap").

3.1.3 Pension commitments

The pensions of the active members of the Board of Executive Directors are based on a modular system, i.e., a pension module is created for each year of service as a member of the Board of Executive Directors.

For Board of Executive Directors service agreements concluded after December 8, 2020, the basis for calculating the pension modules is 20% of the fixed remuneration of the respective Board of Executive Directors member. For service agreements concluded before this date, the calculation is based on 40% of the fixed remuneration. The amount is calculated in accordance with actuarial principles. The individual pension modules acquired in the respective financial years are added up and determine the pension benefit due to the respective Board of Executive Directors member or, where applicable, his surviving dependents in the event of retirement. The total annual pension from this modular system is capped to avoid inappropriate pensions in the case of long-term appointments. The upper limit for the Chairman of the Board of Executive Directors is €360.0 thousand and for the other members of the Board of Executive Directors €270.0 thousand each. The values are reviewed every three years and adjusted if necessary - this was done effective January 1, 2023. Pension benefits are only adjusted in line with the change in the "Consumer Price Index for Germany" when they are paid out.

The statutory provisions on the vesting of pension

entitlements apply to pension agreements.

If the term of office as a member of the Board of Executive Directors ends before the member reaches the age of 60, the retirement pension begins after the member has reached the age of 65, unless it is a case of occupational or professional disability or a survivor's pension in the event of death. In the event of an occupational or professional disability of a member of the Board of Executive Directors before reaching retirement age, the respective member receives a disability pension in the amount of the pension modules accrued until the onset of the disability. If the disability occurs prior to reaching the age of 55, modules are notionally formed based on a minimum value for the years missing up to the age of 55. In the event of the death of an active or former Board of Executive Directors member, the surviving spouse receives 60%, each orphan 30%, and each half-orphan 15% of the pension benefit. The maximum surviving dependents' benefit cannot exceed 100% of the pension benefit - in this case it is reduced proportionately. If a member of the Board of Executive Directors retires at the age of 60, the entitlements can already be claimed in accordance with the pension commitment at that time.

3.2 Performance-related remuneration components

The performance-related remuneration components have two elements. The short-term incentive (STI) relates to the current financial year and, at 40%, forms the smaller part of the variable remuneration. The more significant component - at 60% - is the long-term incentive (LTI), which consists of two equally weighted components. One component (LTI I) is based on the achievement of sustainability goals. The second component (LTI II) is based on share price performance. The term of both components is three years.

LTI I and LTI II are payable in April of the year following the end of the program.

3.2.1 Short Term Incentive (STI)

The STI is based on the achievement of the EBITDA of the K+S Group of the annual planning as well as targets agreed between the entire Board of Executive Directors and the Supervisory Board. EBITDA serves as an important key figure for assessing the profitability of the K+S Group and, as a performance criterion, contributes to promoting the Company's business strategy.

If the EBITDA value of the annual plan approved by the Supervisory Board is achieved, the degree of fulfillment of this first STI component is 100%. If the actual EBITDA exceeds or falls short of plan EBITDA, the percentage of target achievement increases or decreases on a straight-line basis in the same percentage ratio. Target achievement can be a maximum of 200% and a minimum of 0%. Discretionary influence by the Supervisory Board on target achievement is

excluded. As a second component of the STI, the Supervisory Board concludes a target agreement with the entire Board of Executive Directors at the beginning of a financial year. After the end of the relevant financial year, the Supervisory Board determines a performance factor for the entire Board of Executive Directors team based on the target achievement. This acts as a multiplier on the STI. The performance factor is between 0.8 and 1.2. In the case of departures during the year, 100% target achievement is generally assumed if there is not yet a reliable projection. The target agreements with the Board of Executive Directors also generally include strategic targets, such as the implementation of measures under the climate strategy and a financial strategy to secure a sustainable investment grade rating.

Calculation of the STI payment amount:

STI base amount x level of achievement based on the EBITDA of the K+S Group x performance factor. The STI payable for the relevant financial year falls due for payment in April of the following year.

3.2.2 Long Term Incentive I (LTI I)

K+S is clearly committed to the issue of sustainability. Therefore, the LTI I, which accounts for 50% of the long-term incentive, is linked to individual sustainability goals.

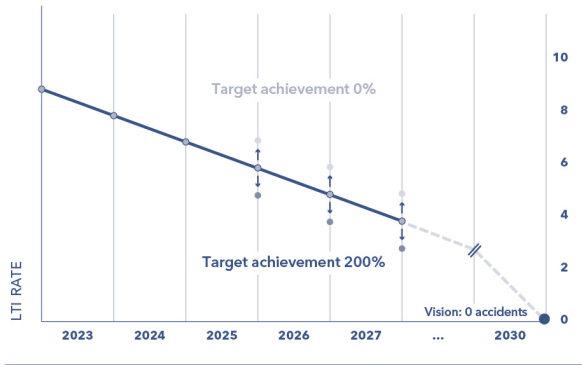
As of January 1, 2023, the sustainability goals for LTI I valid until December 31, 2022, will be replaced by three new sustainability goals from the sustainability areas of "Society and Employees", "Environment and Resources" and "Business Ethics and Human Rights". Planned values were set in each case as a benchmark for target achievement. The selected targets apply to the LTI programs 2023 - 2025, 2024 - 2026, and 2025 - 2027 and will be paid out for the first time for the 2023 - 2025 program in 2026.

The three primary targets carry equal weights.

3.2.2.1 Society and Employees: Lost Time Incident Rate (LTI-Rate)

The lost time incident rate from the "Society and Employees" area measures the number of occupational accidents with a lost time of at least 24 hours per million hours worked and is to be reduced by three points over a three-year period. As a result of the fatal work accident at the Merkers mine in August 2022, the Supervisory Board resolved to introduce a malus factor of 1.0 points in the event of a fatal work accident. Normally, fatalities are not included in the definition of the LTI rate and, therefore, do not affect it.

SOCIETY & EMPLOYEES – LOST-TIME INCIDENT RATE (UNTIL 2027)



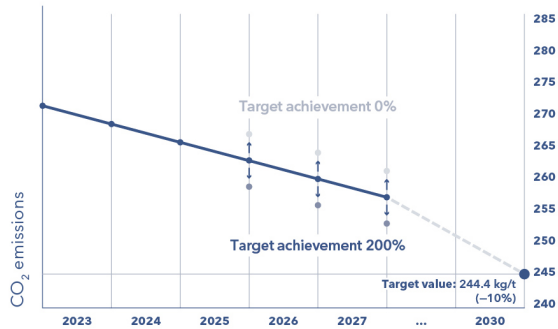
Schematic illustration.

Example calculation LTI I program:
 LTI rate 6.7 = 100% target achievement
 LTI rate 8.2 = 0% target achievement
 LTI rate 5.2 = 200% target achievement

3.2.2.2 Environment and Resources: Reduction of CO₂ emissions

Within the “Environment and Resources” area, specific CO₂ emissions are to be reduced from a starting value of 271.6 kg per tonne in the base year 2020 to a target value of 254.6 kg per tonne as of December 31, 2027. The LTI value is calculated by dividing the CO₂ emissions (Scope 1 and Scope 2) of all potash and rock salt producing sites in kilograms by the primary production volume of the Hattorf, Wintershall, Unterbreizbach, Bethune, Zielitz, and Neuhofo-Ellers sites.

REDUCTION IN SPECIFIC CO₂ EMISSIONS



Schematic illustration.

Example calculation LTI I program:

- Reduction of specific CO₂ emissions to 261.4 kg/t = 100% target achievement
- Reduction of specific CO₂ emissions to 266.5 kg/t = 0% target achieved
- Reduction of specific CO₂ emissions to 256.3 kg/t = 200% target achievement

3.2.2.3 Business Ethics and Human Rights: Sustainable supply chains - Percentage of relevant suppliers for which a sustainability risk assessment has been carried out

For the “Business Ethics and Human Rights” area, a sustainability risk assessment is to be available for more than 90% of the relevant suppliers by December 31, 2027. This includes suppliers with annual revenues of at least €5,000 whose registered office is in a country with a relative value of ≤ 75% in the ranking of the Sustainability Development Report. Included are consolidated and non-consolidated K+S Group companies managed via the SAP system.

SUPPLY CHAINS (UNTIL 2027)



Schematic illustration.

Example calculation LTI I program:

- Rate of available sustainability risk assessments 54% = 100% target achievement
- Rate of available sustainability risk assessments 27% = 0% target achievement
- Rate of existing sustainability risk assessments 81% = 200% target achievement

3.2.3 Long Term Incentive II (LTI II)

The LTI II is based on the performance of the K+S share compared with the performance of the MDAX. The MDAX performance index is used for the calculation while ensuring comparability. If the performance of the K+S share is equal to the performance of the MDAX over the comparable period, the target is achieved by 100%. If the performance

of the K+S share exceeds or falls short of the performance of the MDAX, the percentage of target attainment increases or decreases on a straight-line basis in the same percentage ratio. The maximum target achievement can be 200% and the minimum 0%. The amount of the payout is determined

by multiplying the individual target amount of the beneficiary at the respective start of the program by the degree of target achievement of the program ended in each case.

LONG-TERM INCENTIVE II- PROGRAM

Reference period	Performance period		
2021	2022	2023	2024
MDAX 2021 ¹			MDAX 2024 ²
K+S shares 2021 ¹			K+S shares 2024 ²
	Beginning of program		End of program

¹ Average for the stock-market year; reference base.

² Average for the stock-market year 2024; reference base for comparison of performance with 2021.

4. Other regulations

4.1 Share Ownership Guideline

As of 2023, service agreements for members of the Board of Executive Directors incorporate a "Share Ownership Guideline". This obliges members of the Board of Executive Directors to invest a volume of 100% of their respective STI target remuneration amounts (gross) in K+S shares based on a three-year average. The build-up phase lasts three years, provided that at least 100% of the STI target remuneration amounts have been paid in at least two years. Otherwise, the build-up phase is extended by one year in each case. For the first time at the end of the build-up phase and subsequently by January 31 of the following year, the member of the Board of Executive Directors must provide evidence on the basis of securities account statements of his securities account held at a bank as at December 31 of each year that he has held shares with a volume of 100% of the respective STI target remuneration amounts in K+S shares at the end of each year, based on a three-year average. The obligation to hold shares and the obligation to provide evidence exist for two years after leaving the Company. Existing holdings of K+S shares are taken into account. In the event of a breach of the "Share Ownership Guideline", an ordinary member of the Board of Executive Directors is obliged to pay a penalty of €100 thousand (Chairman of the Board of Executive Directors €150 thousand).

4.2 Clawback clause

The service agreements of all members of the Board of Executive Directors contain clawback clauses. If there is a serious violation of legal requirements or of obligations arising from the Company's Articles of Association or from the Board member's agreement of service, the Company has the right to demand back or retain any LTI tranches (LTI I and LTI II) that are current at the time of the violation.

4.3 Maximum remuneration

Each component of the remuneration of the Board of Executive Directors is subject to a cap. The fringe benefits are capped at €75 thousand, while the bonus (STI) and long-term variable remuneration components (LTI I and LTI II) are each capped. The maximum limit for the variable remuneration elements (STI and LTI) is 200% of the base amount for the STI before taking the performance factor into account. For the STI, the performance factor is also limited to a maximum of 1.2.

Furthermore, in accordance with Section 87a (1) Sentence 2 No. 1 AktG, the Supervisory Board has set a maximum remuneration for service agreements concluded after December 8, 2020, which limits the total amount of remuneration actually received in a financial year (fixed remuneration + fringe benefits + STI payment amount + LTI payment amount + service cost). The maximum remuneration for an ordinary member of the Board of Executive Directors is €3.5 million. The maximum remuneration for the Chairman of the Board of Executive Directors, the Chief Financial Officer, and the Chief Operations Officer is calculated for each financial year by

multiplying the maximum remuneration of an ordinary member of the Board of Executive Directors by the multiple defined for the remuneration of the Chairman of the Board of Executive Directors, the Chief Financial Officer or the Chief Operations Officer compared to an ordinary member of the Board of Executive Directors for a financial year. For the Chief Financial Officer and the Chief Operations Officer, the maximum remuneration in a financial year is, therefore, a maximum of €4.2 million and for a Chairman of the Board of Executive Directors a maximum of €5.95 million.

4.4 Premature termination of Board of Executive Directors' service agreements

In the event of a revocation of appointment as a member of the Board of Executive Directors, the member of the Board of Executive Directors will receive a severance payment at the time of termination amounting to 1.5 times the fixed remuneration, but no more than the total remuneration for the remaining term of the service agreement. The short-term Incentive (STI) is based on the average of the previous two years. The LTI is calculated pro rata based on the relevant forecast or plan. In the event of a change of control, the compensation payment is 1.5 times the annual fixed salary. Furthermore, there is a cap on severance payments, according to which claims arising from the change of control clause of existing service agreements cannot exceed the value of three years' remuneration. This provision was amended to the effect that for service agreements concluded after December 8, 2020, the value of two years' remuneration forms the upper cap. This upper cap is calculated based on the total remuneration for the financial year immediately preceding the departure. The Board of Executive Directors members do not have a special right of termination in the event of a change of control.

4.5 Post-contractual non-competition clause

For the term of the service agreement and the following two years after its termination, the member of the Board of Executive Directors undertakes, without the consent of K+S, not to work in any way for a competitor company of K+S or a company affiliated with K+S or to participate directly or indirectly in such a company or to conduct business for his own account or for the account of third parties in the fields of activity of K+S. The post-contractual prohibition of competition does not apply to subordinate activities for a competitor company without reference to the previous position on the Board of Executive Directors. The post-contractual non-competition clause shall be remunerated; income from self-employed, employed, or other gainful employment shall be offset. K+S may waive the non-competition clause prior to the expiry of the contract with a notice period of six months.

4.6 Secondary activities

The acceptance of other activities, also on Supervisory Boards, Advisory Boards, and similar bodies or in associations to which K+S belongs by virtue of its business activities as well as in such bodies outside the K+S Group, requires the prior consent of the Supervisory Board, which may be revoked at any time. When granting such approval, the Supervisory Board decides at its reasonable discretion to what extent remuneration granted for such other activities is to be offset against the remuneration.

4.7 General regulations

The reimbursement of expenses incurred by the member of the Board of Executive Directors in the performance of his or her duties, including proven travel and hospitality expenses, is governed by the applicable directives of the K+S Group.

Remuneration received by the member of the Board of Executive Directors from other companies in which K+S directly or indirectly holds at least 25% of the share capital or voting rights is to be transferred to K+S.

4.8 Term and termination of service agreements

The appointment and dismissal of members of the Board of Executive Directors are governed by Sections 84 et seq. German Stock Corporation Act (AktG). There are no provisions in the Articles of Association deviating from these statutory provisions. The service agreements have a fixed term of no more than five years and, in the case of first-time appointments of Board of Executive Directors members, generally no more than three years. If a member of the Board of Executive Directors is reappointed, the service agreement is extended by the duration of the reappointment. There is no provision for ordinary termination. However, the statutory right of both parties to terminate the service agreement for cause (Section 626 of the German Civil Code, BGB) remains unaffected.

9 Resolution on the cancellation of the existing authorization to acquire own shares and on a new authorization 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 cancel acquired own shares and reduce capital

The previous authorization to acquire own shares from 2020 was utilized in 2023. As part of the share buyback program carried out in 2023, a total of 12.3 million shares were bought back (6.4% of the share capital) and subsequently cancelled by reducing the share capital.

Against this background and for maintaining the Company's flexibility to acquire and use its own shares in the future, the authorization is to be renewed in full. The Board of Executive Directors and Supervisory Board propose the adoption of the following resolution:

- "1. The authorization of the Board of Executive Directors to acquire own shares granted by the Annual General Meeting on June 10, 2020, under agenda item 10 is revoked.
2. In accordance with Section 71 (1) No. 8 of the German Stock Corporation Act (AktG), the Board of Executive Directors is authorized until May 13, 2029, 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 Company's share capital existing at the time the authorization is exercised. This authorization 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 authorization 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 computer 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 affected 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 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.

3. Furthermore, the Board of Executive Directors is authorized, with the consent of the Supervisory Board, to sell shares in the Company, which are or were acquired based on authorization pursuant to No. 2 above or authorization 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 authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for fractional amounts. The Board of Executive Directors is also authorized, with the approval of the Supervisory Board, to sell own shares in the following cases, also in another manner and, therefore, 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 authorization granted by the Annual General Meeting.

The authorization 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 May 14, 2024, or, if the amount of the share capital is lower at that time, on the date when the authorization is exercised. If use is made of

other authorizations to issue or sell own shares or to issue rights, which enable or obligate the acquisition of own shares, during the term of this authorization to acquire own shares, 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.

4. Finally, the Board of Executive Directors is authorized, with the consent of the Supervisory Board, to cancel shares in the Company from circulation, which are or were acquired based on authorization according to No. 2 above or authorization 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 cancellation. Shares can be cancelled 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 cancellation 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 authorized pursuant to Section 237 (3) No. 3 clause 2 to adjust the number of shares indicated in the Articles of Association. The cancellation may also be combined with a capital reduction; in this case, the Board of Executive Directors is authorized to reduce the share capital by the proportionate amount of the share capital attributable to the cancelled shares and to adjust the number of shares and share capital stated in the Articles of Association accordingly.
5. Authorizations to acquire, dispose of, and cancel 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 9 of the Agenda pursuant to Section 71 (1) No. 8 in conjunction with Section 186 (3) Sentence 4, (4) Sentence 2 of the German Stock Corporation Act (AktG)

Agenda item 9 includes the proposal to authorize 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 May 13, 2029. The proposed authorization will enable the Company to continue using the instrument of acquiring own shares, following the partial utilization of the previous permit, to take advantage of the associated benefits with the acquisition of own shares in the interests of the Company and its shareholders. This authorization exists within the legal limits of Section 71 (2) of the German Stock Corporation Act (AktG).

The proposed authorization provides for acquisition on the stock exchange, which also includes multilateral trading facilities within the meaning of Section 2 (6) of the German Stock Exchange Act. Furthermore, the Company shall also be authorized to acquire own shares by means of a public purchase offer (tender procedure) or an invitation to shareholders to submit offers to sell. 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 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 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.

The proposed authorization provides for a sale via the stock exchange. 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 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 authorization 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 authorization 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 in Germany 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 authorization 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, 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 utilize 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. 3 lit. a) of the authorization, 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 authorization 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 authorization period in connection with a capital increase using authorized 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.

II Further information and notes

We request to pay particular attention to the following information, in particular regarding the possibility of participating in the Annual General Meeting in audio and video form, the exercise of voting rights, the right to make motions, the right to submit comments, the right to speak, the right to information, and the right to object.

1 Information on the conduct of the virtual Annual General Meeting

In accordance with Section 14 (2) of the Articles of Association, the Board of Executive Directors has decided to hold the Annual General Meeting as a virtual Annual General Meeting without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting. For this reason, physical attendance by shareholders and their proxies at the venue of the Annual General Meeting is excluded. All members of the Board of Executive Directors and the Supervisory Board intend to attend the Annual General Meeting on May 14, 2024, at the venue of the Annual General Meeting for the entire duration.

The entire meeting will be broadcast live for duly registered shareholders (see Section II.3) from 10:00 a.m. (CEST) on May 14, 2024, on the Company's Online Service at

www.kpluss.com/agm

with video and audio under "Video and audio transmission". Shareholders or their proxies may exercise their voting rights by electronic postal vote or by issuing a power of attorney and instructions to the proxies nominated by the Company. Shareholders or their proxies who attend the meeting electronically have the right to speak at the meeting by means of video communication, the right to information, and the right to propose motions and nominations. They are also granted the right to object to resolutions of the Annual General Meeting by means of electronic communication for the record of the notary public. Prior to the meeting, duly registered shareholders or their proxies may also submit comments by electronic communication. Further details are presented below.

2 Online Service of the Company

For participating in the virtual Annual General Meeting by way of electronic access to the Annual General Meeting and exercising shareholders' rights, the Company provides an Internet-based and password-protected Annual General Meeting system - the so-called Online Service - on its website at

www.kpluss.com/agm.

Shareholders require access data consisting of their shareholder number and the associated access password for using the Online Service. Those shareholders who have already provided a self-selected access password must use their self-selected access password. All other shareholders listed in the share register will receive their shareholder number and an associated access password enclosed in the invitation letter to the virtual Annual General Meeting.

Proxies will receive their own access data for the Online Service (see Section II.6).

Shareholders who have duly registered for the Annual General Meeting can then use the Online Service to exercise their shareholder rights associated with the virtual Annual General Meeting in accordance with the following explanations.

Shareholders who have not registered for the Annual General Meeting also have access to the Online Service. Without proper registration for the meeting, however, such shareholders cannot connect to the meeting electronically as participants. Shareholders who are not properly registered will, therefore, not be able to follow the meeting live in audio and video and exercise their shareholder rights.

The Online Service is expected to be available from April 17, 2024.

3 Prerequisites for participation in the virtual Annual General Meeting and the exercise of shareholder rights

Only those shareholders who have registered with the Company by no later than May 7, 2024, midnight (CEST) and are entered in the share register for the registered shares are entitled to attend the virtual Annual General Meeting and exercise their shareholder rights - in person or by proxy.

Registration can be made using the Company's Online Service. The Online Service can be reached at

www.kpluss.com/agm.

For this purpose, please refer to the instructions above under Section II.2.

Registration may also be sent to the following address

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
E-mail: k-plus-s-hv2024@linkmarketservices.eu

A form that can be used both for registration and for issuing powers of attorney and instructions will be sent to shareholders entered in the share register enclosed in the invitation letter to the virtual Annual General Meeting. For more information on the registration procedure, please refer to the instructions on the registration form or on the website

www.kpluss.com/agm.

Shareholders are still entitled to dispose of their shares even after registering for the Annual General Meeting. For the exercise of rights, in particular voting rights, the shareholding entered in the share register on the day of the Annual General Meeting is decisive, irrespective of any securities account holdings. Orders for the rewriting of the share register received by K+S Aktiengesellschaft after the end of the registration deadline in the period from May 8, 2024, midnight (CEST), up to and including May 14, 2024, will only be processed, and considered with effect after the Annual General Meeting on May 14, 2024. The technical record date is, therefore, May 7, 2024, midnight (CEST).

If an intermediary is entered in the share register, he or she may only exercise voting rights for shares not held by him or her based on a power of attorney issued by the shareholder. The same applies to shareholders' associations, proxy advisors, and other persons treated as equivalent pursuant to Section 135 (8) of the German Stock Corporation Act (AktG).

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

4 Exercise of voting rights by electronic postal vote

Shareholders may - in person or by proxy - exercise their voting rights by electronic postal vote.

Only those registered shareholders - in person or by proxy - who have duly registered for the virtual Annual General Meeting by midnight (CEST) on May 7, 2024, at the latest, as described in Section II.3, are entitled to exercise their voting rights by electronic postal vote.

Postal votes can only be cast electronically using the Company's Online Service (see Section II.2).

Votes may also be cast during the Annual General Meeting. It must be received by the Company by the time voting closes, which is determined by the Chairman of the meeting. Votes cast by postal vote can be changed or revoked using the Online Service up to this point.

Authorized intermediaries and associations, voting advisors, and persons treated as such pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) may also make use of the electronic postal voting option. The Company will provide them with an electronic submission channel upon request.

If electronic postal votes and authorizations and instructions issued to the Company's proxies for the exercise of voting rights are received by the Company, authorizations and instructions issued to the proxies shall always be deemed to have priority.

5 Exercising voting rights by granting power of attorney and issuing instructions to the Company's proxies

Shareholders or their proxies also have the possibility of authorizing Company-nominated proxies bound by instructions to exercise their voting rights. The proxies nominated by the Company exercise the voting right exclusively in accordance with the instructions issued by the shareholder or his proxy. The proxies must be issued with a power of attorney and instructions for exercising voting rights on each agenda item to be voted on. If no instructions are issued at all for an agenda item, the proxies will not participate in the relevant vote. If instructions are given that are ambiguous or contradictory, the proxies will abstain from voting. It is not possible for proxies to exercise certain rights of participation (such as the right to speak, the right to information, the right to make motions and to declare objections to resolutions of the Annual General Meeting).

Powers of attorney and instructions may be submitted in writing or in text form (by e-mail) by May 13, 2024, 6:00 p.m. (CEST) (receipt is decisive), using the following contact data

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
E-mail: k-plus-s-hv2024@linkmarketservices.eu

A form for granting power of attorney and issuing instructions is enclosed with the letter of invitation. The relevant form is also available on the Company's website at

www.kpluss.com/agm

expected to be available for download from April 17, 2024.

Powers of attorney and instructions to the proxies of the Company may also be issued electronically using the Company's Online Service. Powers of attorney and instructions may also be issued using the Online Service during the Annual General Meeting, but must be received by the close of voting, which is determined by the Chairman of the Meeting.

Powers of attorney and instructions issued can be revoked or amended using the Company's Online Service up to this point.

Furthermore, powers of attorney and instructions may be amended and revoked in writing or in text form (by e-mail) by May 13, 2024, 6:00 p.m. (CEST) (receipt is decisive) using the following contact data

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
E-mail: k-plus-s-hv2024@linkmarketservices.eu

If, in addition to postal votes, proxy authorizations and instructions to the proxies of the Company are also received, proxy authorizations and instructions to the proxies of the Company are always considered to have priority. If, in addition, divergent declarations are received by different means of transmission and it is not clear which was submitted last, these will be considered in the following order: 1. by Online Service, 2. by e-mail, and 3. in paper form.

6 Third party proxy

Shareholders entered in the share register may also exercise their rights, in particular their voting rights at the Annual General Meeting, through a proxy, for example an intermediary, a voting advisor, a shareholders' association, or another third party. In this case, too, proper registration by the respective shareholder is required (see Section II.3).

Proxies may also not physically attend the Annual General Meeting. They can only exercise the voting rights for shareholders they represent by electronic postal vote or by issuing (sub)powers of attorney to the Company's proxies (see Section II.4 and 5).

Third-party proxies can connect to the Annual General Meeting electronically using the Company's Online Service, where they can follow the video and audio transmission of the Annual General Meeting and exercise their shareholder rights. Proxies require their own access data to use the Company's Online Service at

www.kpluss.com/agm

which will be sent to them after the shareholder has duly registered and granted power of attorney to the Company or provided proof of power of attorney granted to the proxy. Therefore, proxies should be appointed as early as possible to ensure prompt receipt of the access data.

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

Granting of the power of attorney, its revocation, and proof of authorization towards the Company must be made in text form if no power of attorney is granted pursuant to Section 135 of the German Stock Corporation Act (AktG).

When granting power of attorney to exercise voting rights in accordance with Section 135 of the German Stock Corporation Act (AktG) (granting power of attorney to intermediaries, voting advisors, shareholders' associations, or persons acting on a professional basis), the declaration of power of attorney must be recorded by the proxy in a verifiable manner. The declaration of powers of attorney must also be complete and may only contain declarations associated with the exercise of voting rights. In such cases, please, therefore, coordinate the form of the power of attorney with the third-party proxy.

The power of attorney may be issued electronically to the Company using the Company's Online Service at

www.kpluss.com/agm.

Powers of attorney may also be issued using the Online Service during the Annual General Meeting. Proof of a power of attorney issued to a proxy using the Online Service is not possible but can be provided by e-mail to k-plus-s-hv2024@linkmarketservices.eu.

Shareholders who wish to authorize a third-party proxy by means other than the Online Service are requested to use the relevant form provided by the Company. Shareholders will receive this form for granting power of attorney to a third party enclosed with the letter of invitation. It is also available on the Internet at

www.kpluss.com/agm

expected to be available from April 17, 2024.

The power of attorney may also be issued to the Company in writing or in text form (by e-mail) by May 13, 2024, 6:00 p.m. (CEST) (receipt is decisive), using the following contact data

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
E-mail: k-plus-s-hv2024@linkmarketservices.eu

The same applies to the proof of a power of attorney granted to a proxy.

Powers of attorney issued can be revoked as follows:

Powers of attorney issued can also be revoked using the Online Service during the Annual General Meeting. Powers of attorney issued can be revoked in writing or in text form (by e-mail) using the following contact data

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
E-mail: k-plus-s-hv2024@linkmarketservices.eu

by May 13, 2024, 6:00 p.m. (CEST) (receipt is decisive).

7 Transmission of the virtual Annual General Meeting in audio and video format for the interested public

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 interested members of the public live on the Internet at

www.kpluss.com/agm

using the link "Public broadcast of the Annual General Meeting until the end of the speech by the Chairman of the Board of Executive Directors".

8 Motion for amendment of the agenda pursuant to Section 122 (2) of the German Stock Corporation Act (AktG)

Shareholders whose shares together amount to one-twentieth of the share capital or the pro rata amount of €500,000.00 may, pursuant to Section 122 (2) of the German Stock Corporation Act (AktG), request that items be added to the agenda and published. Motions for amendments to the agenda must be submitted to the Board of Executive Directors of K+S Aktiengesellschaft in writing or in electronic form pursuant to Section 126a of the German Civil Code (i.e., with a qualified electronic signature) and must be received by the Company at least 30 days prior to the meeting, i.e., no later than midnight (CEST) on April 13, 2024 (receipt is decisive). Each new item must be accompanied by a statement of reasons or a draft resolution.

We kindly request to send any motions for amendments exclusively to the following contact data:

K+S Aktiengesellschaft
Investor Relations
Bertha-von-Suttner-Straße 7
34131 Kassel, Germany
E-mail: hauptversammlung@k-plus-s.com

We will announce any motions for amendments received in due time, provided they meet the statutory requirements.

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

Every shareholder is entitled to submit a countermotion to a proposal by the Board of Executive Directors and/or the Supervisory Board on a specific item on the agenda. A countermotion shall be made available on the Company's website under the conditions of Section 126 (1) and (2) of the German Stock Corporation Act (AktG) if it is received by the Company at the following contact details no later than April 29, 2024, midnight (CEST) (receipt is decisive).

Any shareholder may also submit to the Company a nomination for the election of Supervisory Board members (agenda item 6) or auditors (agenda item 5) subject to the requirements of Section 127 of the German Stock Corporation Act (AktG). A nomination must be made available on the Company's website in accordance with the requirements of Sections 127, 126 (1) and (2) of the German Stock Corporation Act (AktG) if it is received by the Company at the following contact details no later than April 29, 2024, midnight (CEST) (receipt is decisive).

We will publish countermotions or election proposals received in due time, including the name and place of residence of the shareholder, without delay after their receipt on the Internet at

www.kpluss.com/agm

provided they meet the statutory requirements. We will also make any statements by the management accessible at the above Internet address.

Countermotions and nominations by shareholders are to be sent exclusively to the following contact details:

K+S Aktiengesellschaft
Investor Relations
Bertha-von-Suttner-Straße 7
34131 Kassel, Germany
E-mail: investor-relations@k-plus-s.com

Countermotions and nominations for election that are to be made accessible shall be deemed to have been made at the time they are made accessible. Voting rights on countermotions or nominations can only be exercised electronically via the Company's Online Service. If the shareholder who has submitted the motion is not entered in the share register as a shareholder of the Company and has not duly registered for the Annual General Meeting (see Section II.3), the motion does not have to be dealt with at the Annual General Meeting.

10 Right to speak pursuant to Section 130a (5) and (6) of the German Stock Corporation Act (AktG)

Duly registered shareholders or their proxies have the right to speak at the Annual General Meeting by way of video communication. Motions and nominations as well as requests for information may be part of a speech.

Shareholders may exercise their right to speak by using the video communication service offered by the Company using the Company's Online Service, which requires shareholders to be connected electronically to the Annual General Meeting (see Section II.2). The right to speak may be exercised using the Online Service at

www.kpluss.com/agm

and the virtual registration table there. This is only possible on the day of the Annual General Meeting from 09:30 a.m. (CEST). Persons who have registered to speak via the virtual registration table will be activated in the Online Service for their speech.

The Company reserves the right to verify the functionality of the video communication between the shareholder or proxy and the Company during the Annual General Meeting prior to the speech and to reject it if the functionality is not ensured.

In accordance with Section 16 (2) of the Articles of Association of the Company, the Chairman of the Annual General Meeting may impose reasonable time limits on the shareholders' right to ask questions and speak, and in particular at the beginning of or during the Annual General Meeting may set reasonable time limits for the course of the Annual General Meeting, for discussion of the individual items on the agenda, and for individual questions and speeches.

11 Right to information pursuant to Section 131 (1) of the German Stock Corporation Act (AktG)

Duly registered shareholders or their proxies also have a right to information on the Company's affairs, the Company's legal and business relations with affiliated companies, and the situation of the Group and the Group companies included in the consolidated financial statements, insofar as the information is required to make a proper assessment of an item on the agenda. The right to information exists only at the Annual General Meeting and can only be exercised by means of video communication.

Shareholders may exercise their right to information by using the video communication service offered by the Company in the Company's Online Service, which requires them to be connected electronically to the Annual General Meeting (see Section II.2). For exercising this right, shareholders must register to speak using the Online Service at

www.kpluss.com/agm

and the virtual registration table located there. This is only possible on the day of the Annual General Meeting from 09:30 a.m. (CEST). Persons who have registered for speaking contributions using the virtual registration table will be activated in the Online Service for their video contribution. No other submission of questions by electronic or other means of communication is planned either before or during the Annual General Meeting.

The Company reserves the right to verify the functionality of the video communication between the shareholder or proxy and the Company at the Annual General Meeting prior to speaking and to reject it if the functionality is not ensured.

12 Motions and nominations at the Annual General Meeting

Duly registered shareholders or their proxies have the right to submit motions and make nominations at the Annual General Meeting by way of video communication. This also applies to countermotions within the meaning of Section 126 of the German Stock Corporation Act (AktG) and nominations within the meaning of Section 127 of the German Stock Corporation Act (AktG), irrespective of whether they have been made accessible or not.

Shareholders may exercise these rights by using the video communication service offered by the Company using the Company's Online Service, which requires shareholders to be electronically connected to the Annual General Meeting (see Section II.2). For exercising these rights, shareholders must make a verbal contribution using the Online Service at

www.kpluss.com/agm

and the virtual registration table located there. This is only possible on the day of the Annual General Meeting from 09:30 a.m. (CEST). Persons who have registered to submit a motion or a nomination using the virtual registration table for requests to speak will be enabled to exercise these rights in the Online Service.

The proxies appointed by the Company do not, however, exercise the above rights on behalf of the shareholders authorizing them.

The Company reserves the right to verify the functionality of the video communication between the shareholder or proxy and the Company at the Annual General Meeting in advance and to reject the request to speak if the functionality is not ensured.

13 Right to submit statements pursuant to Section 130a (1) to (4) of the German Stock Corporation Act (AktG)

Shareholders who have duly registered for the Annual General Meeting, or their proxies, may submit statements on the agenda items prior to the Annual General Meeting by electronic communication no later than May 8, 2024, midnight (CEST), by video or in text form using the Online Service at

www.kpluss.com/agm.

Any other form of submission is excluded.

The statements must be submitted in German. Statements by video are only admissible if the shareholder or his proxy appears in person, if they are submitted in the file formats MPEG-4 or MOV and if they do not exceed a duration of 5 minutes. Statements in text form must be submitted as PDF files and their length must not exceed 10,000 characters (including blanks).

Statements complying with these requirements will be made available on the Company's Online Service until May 9, 2024, midnight (CEST).

The Company will not publish such statements if the Board of Executive Directors would render itself liable to prosecution by making them available, if the statement contains obviously false or misleading information, or insults in material respects, or if the submitting shareholder indicates that he/she will not attend the Annual General Meeting and will not be represented. The same applies to statements in languages other than German and to statements exceeding 10,000 characters (including blanks) or 5 minutes in length or which have not been submitted by the deadline specified above or have not been submitted using the Online Service.

Any motions, nominations, questions, and objections to resolutions of the Annual General Meeting contained in the statements submitted will not be considered in this way. These are to be submitted or made or declared exclusively by the means described in this notice (see Sections II.9, 10, 11, 12, and 14).

14 Declaration of objections to resolutions of the Annual General Meeting

Duly registered shareholders or their proxies have the right to declare objections to resolutions of the Annual General Meeting by way of electronic communication for the record of the notary public using the Company's Online Service at

www.kpluss.com/agm

from the beginning to the end of the Annual General Meeting. The Company's proxies do not declare any objections to resolutions of the Annual General Meeting for the record of the notary public.

15 Total number of shares and voting rights

At the time of convening, the Company's share capital is divided into 179,100,000 no-par value registered shares with the same number of voting rights.

16 List of participants

The list of participants will be made available during the virtual Annual General Meeting using the Company's Online Service.

17 Information on the Company's website

The information pursuant to Section 124a of the German Stock Corporation Act (AktG) and further explanations of the aforementioned rights of shareholders are available from the date of convening onwards on the Company's website at

www.kpluss.com/agm

from the day of convening. The voting results will also be published there after the Annual General Meeting.

Information can be obtained by phone at +49 561 9301-1100.

18 Notes on data privacy

As the responsible party, the Company processes personal data of shareholders (e.g., surname and first name, address, e-mail address, number of shares, class of shares, type of ownership of shares, shareholder number, access data for the password-protected Online Service, IP address, number of the securities account, number of the admission ticket) and, where applicable, personal data of shareholder representatives in compliance with the applicable data protection laws. If shareholders do not provide their personal data themselves, the Company generally receives this data from the shareholder's custodian bank (so-called ultimate intermediary).

The shares of the Company are registered shares. Pursuant to Section 67 of the German Stock Corporation Act (AktG), these must be entered in the Company's share register, stating the name, date of birth, and address (including e-mail address) of the shareholder and - in the case of no-par value shares - the number of shares or the share number. The shareholder is generally obliged to provide the Company with this information.

The processing of personal data of shareholders and shareholder representatives is legally necessary for the proper preparation and conduct of the virtual Annual General Meeting, for the exercise of shareholder rights and for the maintenance of the share register. For the conduct of the Annual General Meeting, this includes in particular the processing of registration, making available comments submitted in advance, accessing the virtual Annual General Meeting by means of electronic participation, exercising voting rights, exercising the right to speak, ask questions and submit motions during the Annual General Meeting, compiling the list of participants and recording objections and questions in the notarized minutes. The Company also transmits the Annual General Meeting in the so-called Online Service via livestream and to the back office for shorthand recording. The legal basis for the processing of personal data is Article 6 (1) lit. c) of the German Data Protection Regulation (DS-GVO) in conjunction with Section 67, Section 67e, Sections 118 et seq. of the German Stock Corporation Act (AktG) or, insofar as technically necessary cookies that are stored on the user's terminal device are used, Section 25 (2) No. 2 of the Telecommunications Telemedia Data Protection Act.

Furthermore, data processing serving the organization of the virtual Annual General Meeting or otherwise necessary to safeguard the legitimate interests of the Company (e.g., for statistical purposes) may be carried out based on overriding legitimate interests (Article 6 (1) Sentence 1 lit. f) of the German Data Protection Regulation (DS-GVO)).

The Company is also subject to various legal obligations, for example under supervisory law, sanctions law, and commercial and tax law, which may make it necessary to process the personal data of shareholders or shareholder representatives. The legal basis for data processing in this case is the respective legal regulations in conjunction with Article 6 (1) Sentence 1 lit. c) of the German Data Protection Regulation (DS-GVO).

The service providers commissioned by the Company for the purpose of organizing the virtual Annual General Meeting shall process the personal data of the shareholders or shareholder representatives exclusively in accordance with the instructions of the Company and only to the extent necessary to perform the commissioned service. All employees of the Company and the employees of the commissioned service providers who have access to and/or process personal data of the shareholders or shareholder representatives are obliged to treat this data confidentially.

Furthermore, personal data such as, in particular, the name of shareholders and, where applicable, shareholder representatives will be made available to other shareholders and shareholder representatives within the framework of the statutory provisions (in particular regarding the list of participants, Section 129 of the German Stock Corporation Act (AktG)). This also applies to personal data contained in statements submitted in advance, in motions to amend the agenda, countermotions or election proposals, as well as, where applicable, in contributions in the context of exercising the right to speak or answering questions. In these cases, the legal basis is Article 6 (1) Sentence 1 lit. c) of the German Data Protection Regulation (DS-GVO) or, if there is no legal obligation to publish the personal data, Article 6 (1) Sentence 1 lit. f) of the German Data Protection Regulation (DS-GVO). In addition, the Company may be required by law to disclose your personal data to other recipients, such as public authorities for the fulfillment of legal notification obligations.

The Company shall delete the personal data of shareholders and shareholder representatives in accordance with the statutory provisions as soon as the two-year inspection period pursuant to Section 129 (4) of the German Stock Corporation Act (AktG) has expired, the personal data is no longer necessary for the original purposes for which it was collected or processed, the data is no longer required in

connection with any administrative or legal proceedings, and there are no statutory retention obligations.

Subject to the statutory requirements, the existence of which must be verified in each individual case, shareholders or shareholder representatives have the right to obtain information about their personal data processed and to request the correction or deletion of their personal data or the restriction of processing. In addition, shareholders or shareholder representatives have the right to lodge a complaint with the competent data protection supervisory authorities and the right to receive their personal data in a structured, common, and machine-readable format. If personal data is processed pursuant to Article 6 (1) Sentence 1 f) of the German Data Protection Regulation (DS-GVO), the shareholders or shareholder representatives shall also have the right to object under the statutory conditions, the existence of which must be verified in each individual case.

For any comments and queries regarding the processing of personal data and the assertion of data protection rights, shareholders and shareholder representatives can contact the Company's Data Protection Officer at

K+S Aktiengesellschaft
Data Protection Officer
Bertha-von-Suttner-Straße 7
34131 Kassel, Germany
E-Mail: dataprotection@k-plus-s.com

Shareholders and shareholder representatives can also obtain information on data protection on the Company's website at

www.kpluss.com/agm

Kassel, in April 2024

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

Enclosures

Curriculum vitae

Carl-Albrecht Bartmer

Shareholder Representative (Independent Member)

Entrepreneur/Agriculturist

Member of the Supervisory Board of K+S Aktiengesellschaft since January 23, 2024

Mandate until the end of the ordinary Annual General Meeting 2024

Personal data

Year of birth 1961
Place of birth Thuine
Residence Löbnitz

Education

1982 - 1984 Agricultural traineeship
1984 - 1989 Studies of Agricultural Sciences (Agricultural Economics) at Georg-August-University, Göttingen

Career history

since 1991 Self-employed farmer, Sachsen-Anhalt, Farming
2006 - 2018 President of Deutsche Landwirtschafts-Gesellschaft (now DLG e.V.), Frankfurt
since 2018 Chairman of the Supervisory Board of DLG e.V., Frankfurt
since 2018 Member of the Shareholders' Committee of CLAAS KGaA mbH, Harsewinkel

Other Supervisory Board appointments

- K+S Minerals and Agriculture GmbH, Kassel (Group mandate)
- CLAAS KGaA mbH, Harsewinkel
- Vereinte Hagelversicherung VVaG, Gießen

Other supervisory bodies

-

Relevant knowledge, skills and experience

- Sector competence in potash and agriculture
- Knowledge of international markets (Europe, North America)
- HR topics, top-level management, technology & public affairs
- Crisis management
- Financial expertise in accounting
- Sustainable supply chains, compliance & anti-corruption
- Resource efficiency, energy & climate