

The K+S logo is positioned in the top right corner of the slide. It consists of the letters 'K+S' in a bold, white, sans-serif font, set against a dark blue, trapezoidal background that is part of a larger blue graphic element on the right side of the slide.

K+S

The background of the slide is a wide-angle photograph of a lush green field, likely a grain field, under a bright blue sky with scattered white clouds. The field is in the foreground and middle ground, stretching towards a distant tree line on the horizon.

Governance presentation of the Supervisory Board

January 2025



K+S Aktiengesellschaft – an attractive investment

Why is K+S an attractive investment for investors?

- **Financially debt-free company** with a solid balance sheet; investment grade rating **BBB-**
- We can finance our investments in the **economic and sustainable transformation** of K+S **from our own resources** (even at the lower end of the potash price cycle)
- Attractive adjusted free cash flow and thus **distribution potential** (after the phase of increased investments)
- Excellent **growth prospects** in Canada (ramp-up from 2 to 4 million tonnes)
- Additional **potential** with improved potash prices (according to Argus study); megatrends intact, additional demand can only be met by investment-intensive new capacities
- **Excellent opportunities** for developing **new business areas** by using our **unique infrastructure**
- K+S is the first producer to be able to offer potash and salt with the lowest possible carbon footprint

The Supervisory Board accompanies the sustainable transformation



- Our capital expenditure will be increased in the course of the sustainable and economic transformation (especially in the years 2024 to 2026).
- Nevertheless, our strong balance sheet and improved operating cash conversion ensure at least break-even free cashflows – even at the lower end of the cycle.

Accompaniment by the supervisory board:

- ✓ Impulse generator
- ✓ Regular reportings
- ✓ Monitoring of economic implementation
- ✓ Intensive consideration in the strategy committee

Supervisory Board

Supervisory Board



Dr. Andreas Kreimeyer
Chairman
Shareholder representative
Mandate until the end of
the 2025 AGM



Ralf Becker
Deputy Chairman
Employee representative
Mandate until the end of
the 2028 AGM



Thomas Kölbl
Deputy Chairman
Shareholder representative
Mandate until the end of
the 2026 AGM



André Bahn
Ordinary Member
Employee representative
Mandate until the end of
the 2028 AGM



Carl-Albrecht Bartmer
Ordinary Member
Shareholder representative
Mandate until the end of
the 2028 AGM



Prof. Dr. Elke Eller
Ordinary Member
Shareholder representative
Mandate until the end of
the 2027 AGM



Lars Halbleib
Ordinary Member
Employee representative
Mandate until the end of
the 2028 AGM



Markus Heldt
Ordinary Member
Shareholder representative
Mandate until the end of
the 2025 AGM



Christiane Hölz
Ordinary Member
Shareholder representative
Mandate until the end of
the 2027 AGM



Michael Knackmuß
Ordinary Member
Employee representative
Mandate until the end of
the 2028 AGM



Petra Adolph
Ordinary Member
Employee representative
Mandate until the end of
the 2028 AGM



Gerd Kübler
Ordinary Member
Employee representative
Mandate until the end of
the 2028 AGM



Peter Trotha
Ordinary Member
Employee representative
Mandate until the end of
the 2028 AGM



Dr. Rainier van Roessel
Ordinary Member
Shareholder representative
Mandate until the end of
the 2025 AGM



Brigitte Weitz
Ordinary Member
Employee representative
Mandate until the end of
the 2028 AGM



Christine Wolff
Ordinary Member
Shareholder representative
Mandate until the end of
the 2027 AGM

Supervisory Board of K+S – Committees and their members

Mediation Committee

Mr. Dr. Kreimeyer (Chairman)
Mr. Bahn
Mr. Becker
Mr. Kölbl

Personnel Committee

Mr. Dr. Kreimeyer (Chairman)
Mr. Becker
Ms. Prof. Dr. Eller
Mr. Knackmuß

Nomination Committee

Mr. Dr. Kreimeyer (Chairman)
Mr. Bartmer
Ms. Wolff
Mr. Dr. van Roessel

Audit Committee

Mr. Kölbl (Chairman)
Ms. Adolph
Mr. Becker
Ms. Hölz
Mr. Halbleib
Mr. Dr. Kreimeyer

Strategy Committee

Mr. Dr. Kreimeyer (Chairman)
Mr. Bahn
Mr. Becker
Mr. Heldt
Mr. Trotha
Ms. Wolff

Sustainability Committee

Ms. Hölz (Chairwoman)
Ms. Adolph
Mr. Bahn
Mr. Bartmer
Ms. Prof. Dr. Eller
Mr. Trotha

Special Committee

Event-related staffing

Supervisory Board of K+S

- Carries out its activities in accordance with the law, the bylaws, its rules of procedure and in the spirit of responsible corporate governance.
- Appoints the members of the Management Board and advises them on the management of the company.
- Consists of 16 members, with equal numbers of shareholder and employee representatives in accordance with the German Co-Determination Act.
- Age limit: Candidates for the Supervisory Board may not be older than 70 (i.e. under 71) at the time of election.
- Service limit: Maximum of 3 terms of office – appointment is for 4 years in each case.

Criteria for the competence profiles

Sector competence

- Potash
- Salt
- Agriculture

Regional knowledge

- Europe
- North America
- South America
- Asia/Pacific

IT competence

- Cyber risks
- IT experience

Financial competence

- Accounting
- Audit of financial statements

Professional suitability

- Top level leadership
- Human resources topics
- Crisis management
- Digitalization
- Co-determination
- Technology
- Mining
- Public Affairs
- M&A

Business Ethics & Human Rights

- Sustainable supply chains
- Compliance & Anti-Corruption

Environment & Resources

- Health & Safety
- Diversity & Inclusion

Society & Employees

- Resource Efficiency
- Energy & Climate

Qualification overview of the Supervisory Board

	Dr. Andreas Kreimeyer	Ralf Becker	Petra Adolph	André Bahn	Prof. Dr. Elke Eller	Lars Halbleib	Markus Heldt	Christiane Hölz	Michael Knackmuß	Thomas Kölbl	Gerd Kübler	Dr. Rainier van Roesel	Peter Trotha	Brigitte Weitz	Christine Wolff	Carl-Albrecht Barmter ⁴
General information	SR	ER	ER	ER	SR	ER	SR	SR	ER	SR	ER	SR	ER	ER	SR	SR
Member since	2015	2009	2018	2018	2018	2022	2021	2023	2014	2017	2016	2020	2021	2020	2023	2024
Appointed until the end of the Annual General Meeting	2025	2028	2028	2028	2027	2028	2025	2027	2028	2026	2028	2025	2028	2028	2027	2024
Independence	x				x		x	x		x		x			x	x
No overboarding ¹	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Age ²	68	58	59	55	61	45	65	51	48	61	56	66	40	60	63	62
Gender	male	male	female	male	female	male	male	female	male	male	male	male	male	female	female	male
Sector competence																
Potash	x			x		x								x		x
Salt	x			x					x	x	x		x			
Agriculture	x						x			x						x
Regional knowledge ³																
Europe	x				x		x	x		x	x	x			x	x
North America	x						x			x	x	x			x	x
South America	x				x		x				x	x				
Asia/Pacific	x						x					x			x	
Professional suitability																
Top level leadership	x				x		x	x		x		x			x	x
Human resources topics	x	x	x	x	x		x		x	x	x	x	x	x	x	x
Crisis management	x	x		x	x		x		x	x	x	x	x	x	x	x
Digitalization	x		x	x	x		x	x	x		x	x				
Co-determination	x	x	x	x	x	x	x		x		x	x	x	x		
Technology	x			x		x			x		x		x	x	x	x
Mining		x		x					x		x		x		x	
Public affairs	x	x	x	x	x	x		x			x	x				x
M&A	x				x		x			x		x			x	
Financial competence																
Accounting	x	x	x		x			x		x		x				x
Audit of financial statements		x	x			x				x						
IT competence																
Cyber risks	x											x				
IT experience	x											x				
Business Ethics & Human Rights																
Sustainable supply chains			x	x				x				x	x		x	x
Compliance & Anti-Corruption	x		x	x			x	x	x	x	x	x			x	x
Society & Employees																
Health & Safety	x		x	x	x	x	x	x	x	x	x	x	x	x	x	
Diversity & Inclusion	x	x	x	x	x	x	x	x	x		x	x	x	x	x	
Environment & Resources																
Resource Efficiency	x			x		x	x	x	x		x	x	x		x	x
Energy & Climate	x	x		x		x		x	x	x	x	x		x	x	x

x Criterion met. The criteria for professional suitability are based on an annual self-assessment by the Supervisory Board. A cross corresponds to profound knowledge in the relevant subject area and, therefore, the ability to understand the relevant issues well and make informed decisions on the basis of existing qualifications.

SR = Shareholder representative

ER = Employee representative

¹ In accordance with the German Corporate Governance Code.

² As of: December 31, 2023.

³ The information reflects in-depth regional knowledge in the professional and private spheres and, therefore, represents an essential component for an internationally oriented Supervisory Board.

⁴ Court appointment as a member of the Supervisory Board as of January 23, 2024. The decision of the local court was served to K+S on January 29, 2024.

You can find the qualification overview in the [2023 Annual Report](#) – pp. 112

Supervisory Board of K+S – 9 Topics of the Shareholder Representatives

- **M&A activities: Annual report on possible target objects regardless of value limits (Kreimeyer)**
- **Financial and non-financial report incl. sustainability (Kölbl / Hölz)**
- **ESG: Achievement of target agreements of BoED, reporting obligations, supervisory board trainings (Hölz)**
- **Digitalization, Cyber security and AI (van Roessel / Eller)**
- **Technology („system of technical excellence“) / Environmental permits (Wolff)**
- **Competitors and market situation (Heldt / Bartmer)**
- **Planning process („budgeting process“) (van Roessel)**
- **Succession planning Board of Executive Directors (Eller)**
- **Succession planning Supervisory Board (Kreimeyer)**

Supervisory Board elections

- Mandates of Dr. Kreimeyer, Mr. Heldt and Dr. van Roessel will end at AGM 2025
- Nomination committee has dealt intensively with succession planning and made proposals to the supervisory board
- Election proposal for AGM already prepared (independent, no overboarding)
- It is intended to elect one candidate as chairman of the supervisory board
- Candidates will perfectly fit to the qualification matrix
- Excerpt of qualifications of the candidates to be elected:
 - ✓ Sector competence
 - ✓ Regional knowledge
 - ✓ Professional suitability
 - ✓ IT competence
 - ✓ Sustainability competence

Efficiency review

Every two years, the Supervisory Board conducts an efficiency review to assess how effectively the Supervisory Board and its committees are performing their duties and to obtain suggestions for the future work of the full Supervisory Board and the committees.

- 2020: By external consultants
- 2022: Internal efficiency review
 - Key results:
 - Constructive, open and always professional cooperation
 - No deficits identified
 - Suggestions for further professionalization of the work were noted
- 2024: By external consultants
 - Key results:
 - Constructive, open and always professional cooperation
 - No deficits identified
 - Working group of Supervisory Board members for suggestions for further professionalization of the work

Remuneration of the Supervisory Board of K+S

K+S Aktiengesellschaft	Fixed Remuneration	Audit Committee	Personnel Committee	Nomination Committee*	Strategy Committee	Sustainability Committee
Chairman	170,000 €	40,000 €	10,000 €	5,000 €	30,000 €	10,000 €
Deputy Chairman	127,500 €	30,000 €	7,500 €	3,750 €	22,500 €	7,500 €
Ordinary member	85,000 €	20,000 €	5,000 €	2,500 €	15,000 €	5,000 €

* In case that at least 2 meetings per year have taken place.

Special Committee	Meeting Remuneration
Chairman	2,000 €
Deputy Chairman	1,500 €
Ordinary Member	1,000 €

Remunerations in subsidiaries

K+S Minerals and Agriculture GmbH	Fixed Remuneration
Chairman	12,000 €
Deputy Chairman	9,000 €
Ordinary Member	6,000 €

Board of Executive Directors

Board of Executive Directors



Dr. Burkhard Lohr
Chief Executive Officer
Mandate until May 31, 2025



Dr. Christian H. Meyer
Chief Financial Officer
Mandate until March 14, 2026



Dr. Carin-Martina Tröltzsch
Chief Operations Officer
Mandate until February 19, 2026



Christina Daske
Labor Director
Mandate until December 1, 2026

For current information on the responsibilities of the individual members of the Board of Executive Directors, please refer to our bylaws which can also be found on the K+S website at: www.kpluss.com/executivedirectors

Board of Executive Directors – starting June 1, 2025



Dr. Christian H. Meyer
Chief Executive Officer
Mandate until March 14, 2026



Dr. Jens Christian Keuthen
Chief Financial Officer
Appointed to the BoED as of
February 1, 2025
Mandate until January 31, 2028



Dr. Carin-Martina Tröltzsch
Deputy Chair of the BoED
Chief Operating Officer
Mandate until February 19, 2026



Christina Daske
Labor Director
Mandate until December 1, 2026

For current information on the responsibilities of the individual members of the Board of Executive Directors, please refer to our bylaws which can also be found on the K+S website at: www.kpluss.com/executivedirectors

Board of Executive Directors

- Manages the company's business in accordance with the provisions of the law, the bylaws and its rules of procedure.
- Represents the company towards third parties.
- Is jointly responsible for the management of the company as a whole.
- Each member of the Board of Executive Directors is primarily responsible for fulfilling the tasks assigned to their area of responsibility.
- Age limit: 65 years of age.
- Initial appointment to the Board of Executive Directors is for 3 years, extensions generally for 5 years.

Remuneration system achieved approval rate of >90%

- Remuneration report 2023 was not approved in 2024, mainly due to retrospective consideration of the earlier payment of long-term remuneration components to Mr. Riemensperger.
- **But remuneration system put to vote in 2024 achieved approval rate of >90% due to several consecutive improvements:**
 - **Introduction of a shareholder ownership guideline,**
 - **greater measurability and transparency of the performance factor in the STI (publication of Management Board targets and target achievement),**
 - **termination of Management Board contracts: In the event of cancellation, a maximum of 1.5 times the fixed salary, change of control: 2 instead of 3 years' remuneration as the upper limit.**
- Nevertheless, we are working on further improvements: no deviation from the German Corporate Governance Code (DCGK), in particular timing of payments of variable remuneration

BoED of K+S – Remuneration composition

Ordinary member

in T€

		Remuneration Structure	Target (100%) ¹⁾	Minimum ²⁾	Maximum ³⁾
60%	37%	Fixed Remuneration	566.0	566.0	566.0
40%	25%	Short Term Incentive	390.0	0	936.0
<hr/>					
100%		Annual Remuneration	956.0	566.0	1,502.0
		Long Term Incentive I	295.0	0	590.0
	38%	Long Term Incentive II	295.0	0	590.0
<hr/>					
	100%	Total Remuneration	1,546.0	566.0	2,682.0
		Maximum Remuneration			3,500.0

BoED of K+S – Remuneration composition CFO & COO

in T€

		Remuneration Structure	Target (100%) ¹⁾	Minimum ²⁾	Maximum ³⁾
60%	37%	Fixed Remuneration	679.2	679.2	679.2
40%	25%	Short Term Incentive	468.0	0	1,123.2
<hr/>					
100%		Annual Remuneration	1,147.2	679.2	1,802.4
		Long Term Incentive I	354.0	0	708.0
	38%	Long Term Incentive II	354.0	0	708.0
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	100%	Total Remuneration	1,855.2	679.2	3,218.4
		Maximum Remuneration			4,200.0

BoED of K+S – Remuneration composition CEO

in T€

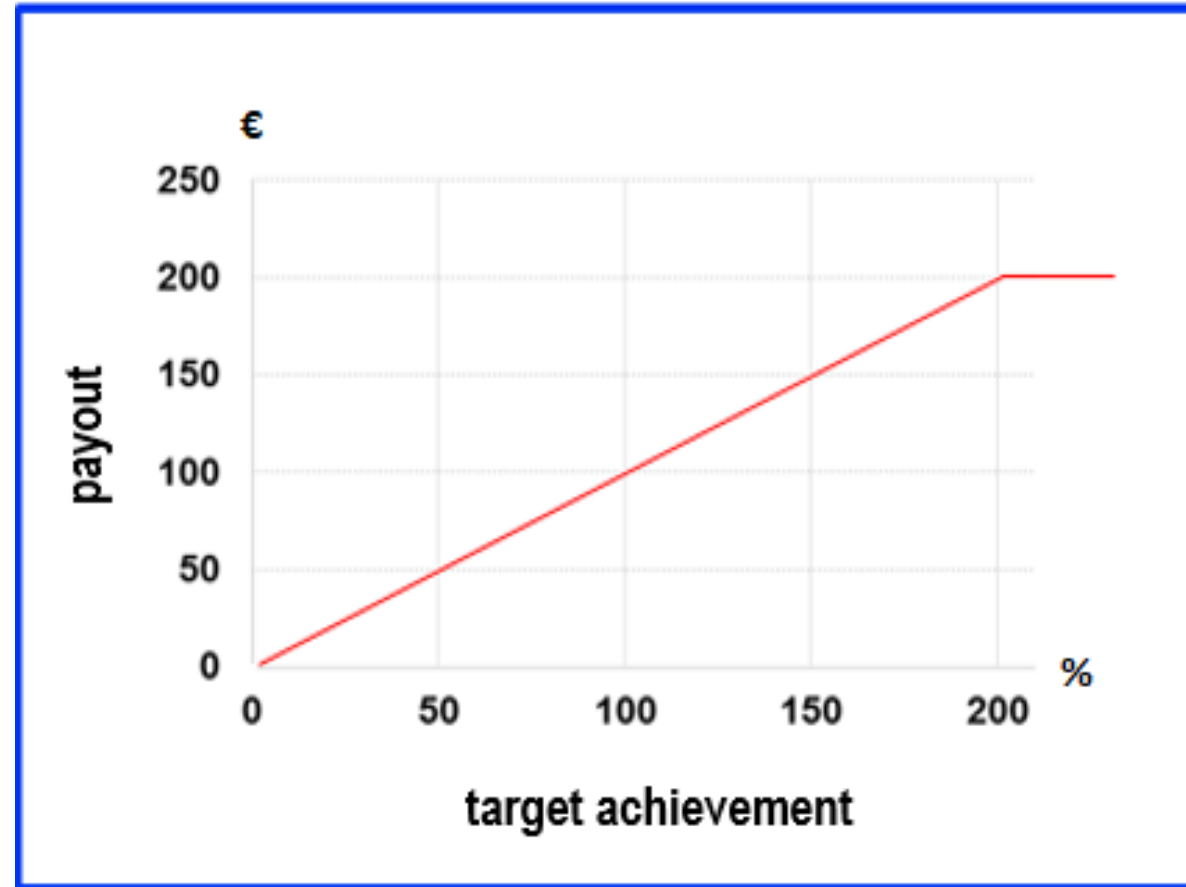
		Remuneration Structure	Target (100%) ¹⁾	Minimum ²⁾	Maximum ³⁾
60%	37%	Fixed Remuneration	962.2	962.2	962.2
40%	25%	Short Term Incentive	663.0	0	1,591.2
<hr/>					
100%		Annual Remuneration	1,625.2	962.2	2,553.4
	38%	Long Term Incentive I	501.5	0	1,003.0
		Long Term Incentive II	501.5	0	1,003.0
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	100%	Total Remuneration	2,628.2	962.2	4,559.4
		Maximum Remuneration			5,950.0

BoED of K+S – Remuneration

Short-Term-Incentive (STI) Company's success

STI-Plan:

- Plan/actual comparison
- KPI EBITDA
- Performance factor as multiple – Range 0.8 – 1.2 (dependent on the achievement of agreed targets)

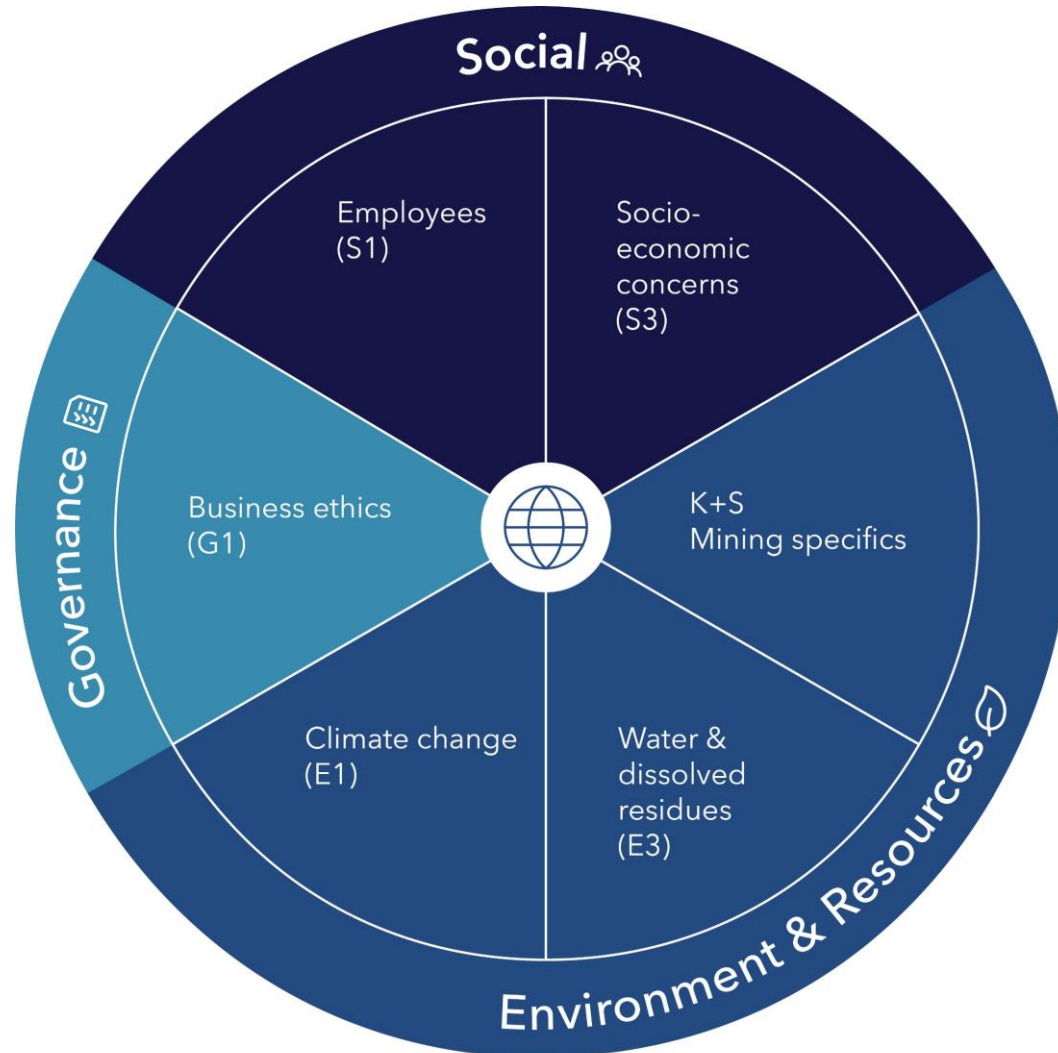


BoED of K+S – Remuneration

Target Agreements 2024 BoED (for performance factor)

TARGET	DESCRIPTION	TARGET NOT ACHIEVED	TARGET ACHIEVED	TARGET OVER-ACHIEVED	TARGET ACHIEVEMENT
Adherence to the approved budget for the Werra 2060 project	The Supervisory Board has approved a budget of a defined volume for the Werra 2060 project. The amount of the project budget is relevant for target achievement.	The project budget as at 31.12.2024 is above the defined volume.	The project budget as at 31.12.2024 is within the defined volume.	The project budget as at 31.12.2024 is > 90% below the defined volume.	Determination by the Supervisory Board.
Implement measures safety culture analysis	Measures have been defined for 2024 that are to be implemented by December 31, 2024.	50% of the measures have been fully implemented by the planned implementation date.	75% of the measures have been fully implemented by the planned implementation date.	100% of the measures have been fully implemented by the planned implementation date.	Determination by the Supervisory Board.
Results and recommendations for action from the Streamlining Operations project to the Supervisory Board	The Board of Executive Directors presents the results and a recommendation for action for the “Streamlining Operations” project to the Supervisory Board in accordance with the project scope.	An identified EBITDA potential of a defined volume.	The identified EBITDA potential amounts to a volume defined by the Supervisory Board.	The identified EBITDA potential is higher than the defined volume.	Determination by the Supervisory Board.
Sustainable positioning of K+S	A pulse survey shows the assessment of the future viability of K+S.	< 75% of respondents believe K+S is well positioned for the future.	90% of respondents believe K+S is well positioned for the future.	> 90 % of respondents believe K+S is well positioned for the future.	Determination by the Supervisory Board.

LTI I - K+S Sustainability wheel



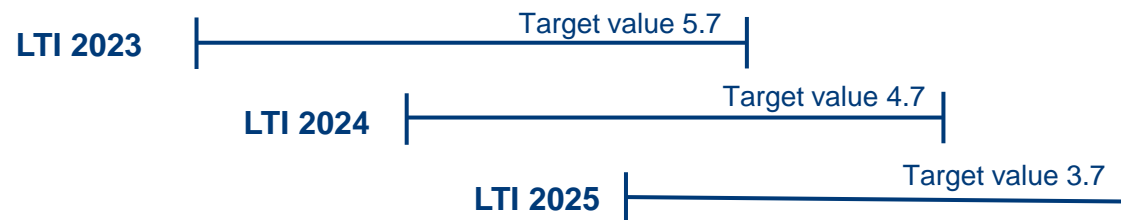
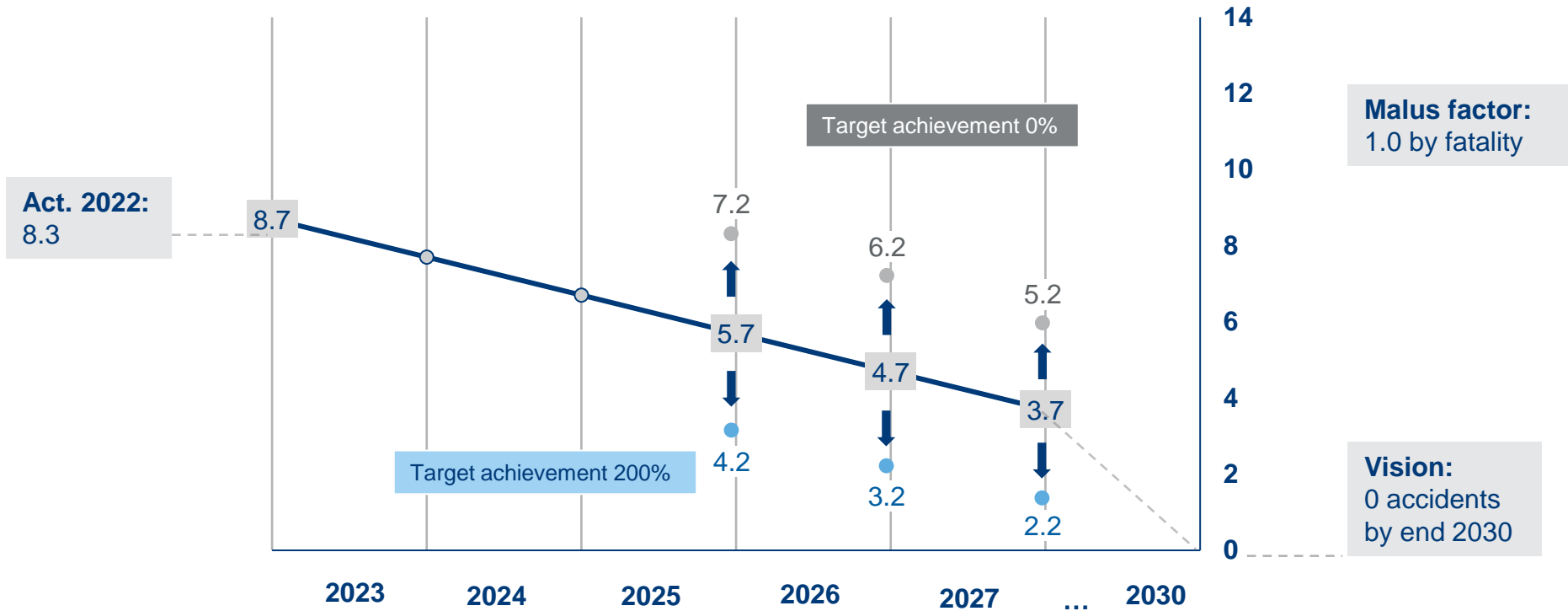
→ One target of each area of action (all weighed equally)

→ Previous goals end with current LTI-Programme

Social – Lost Time Incident Rate (until 2027)

Definition:	Number of occupational accidents with a lost time of at least 24 hours per million hours worked
Starting point:	Building on existing tranches
Target value:	Vision zero accidents by 2030
KPI:	LTI rate
Measurability:	Reduction of the LTI rate by 3 points over a 3-year period.
Malus factor:	1.0 in the event of a fatality

Social – Lost Time Incident Rate (until 2027)

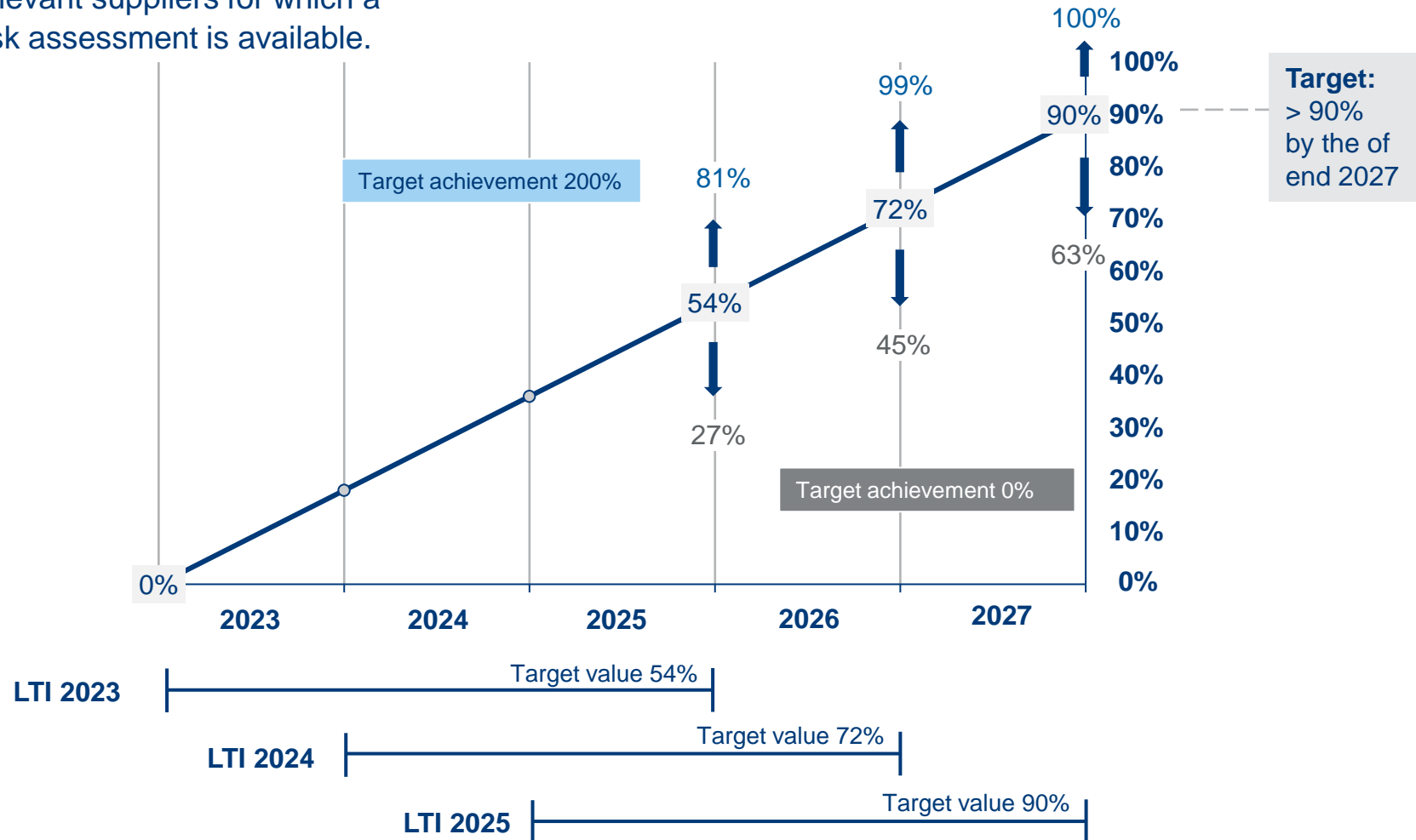


Governance – Sustainable supply chain (until 2027)

Definition:	Proportion of relevant suppliers for which a sustainability risk assessment is available.
Starting point:	0%
Target value:	> 90% by the end 2027
KPI:	Number of evaluated suppliers
Quantifiability:	The number of relevant suppliers and service providers is determined annually. The criteria are a revenue with K+S of > 5,000 € and a value of < 75 points in the Sustainable Development Report ranking . All consolidated and non-consolidated companies that run via SAP are included. A supplier is deemed to have been assessed if K+S has decided whether the supplier is a risk supplier according to the sustainability risks to be considered.
Actual values:	Around 8,600 suppliers in total, of which around 120 are classified as relevant.

Governance – Sustainable supply chain (until 2027)

Proportion of relevant suppliers for which a sustainability risk assessment is available.



Environment & Resources – Climate_(until 2027)

Reduction in specific CO₂ emissions

Definition: Reduction in specific CO₂ emissions.

Starting point: 271.6 kg/t (2023)

Target value: 254.6 kg/t (2027)

KPI: In kg/t

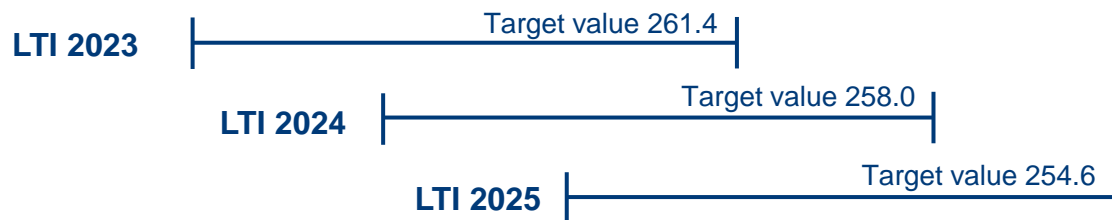
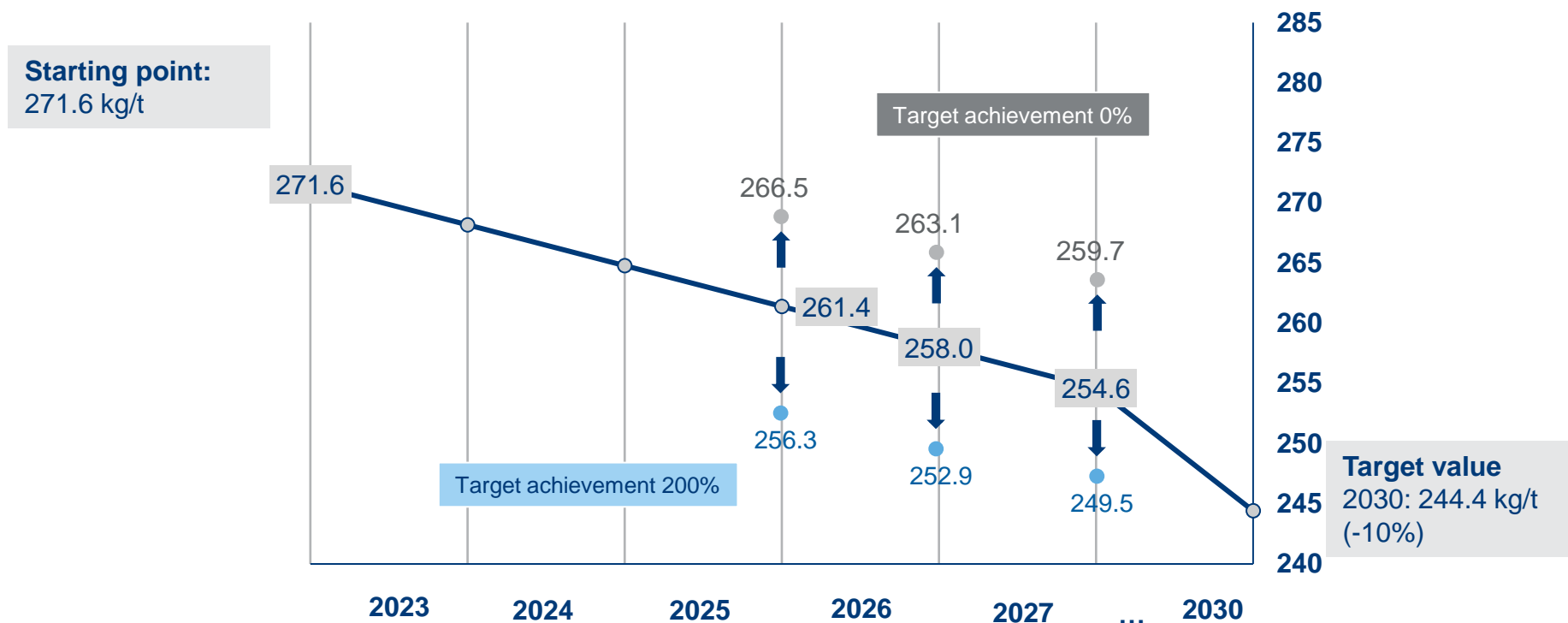
Quantifiability :
$$\text{LTI-Value} = \frac{\text{Emissions of all potash- and salt-producing locations [in kg]}}{\text{Location-consolidated primary productions from HA,WI,UB,BT,ZI,NE [in t]}}$$

Primary production only includes potash production sites. Salt sites are not considered, as they would be included in the indicator with potentially high production volumes (depending on the de-icing salt business) in conjunction with low emissions. This could distort the effects of the potash sites. The indicator takes **Scope 1 and Scope 2 emissions** into account.

The purchase of heat and electricity from external waste incineration plants (in Wintershall and at Frisia Zout) is currently accounted as CO₂-free. Should the accounting obligation in this regard change, this will not be considered for the LTI calculation in order to ensure comparability with the initial value.

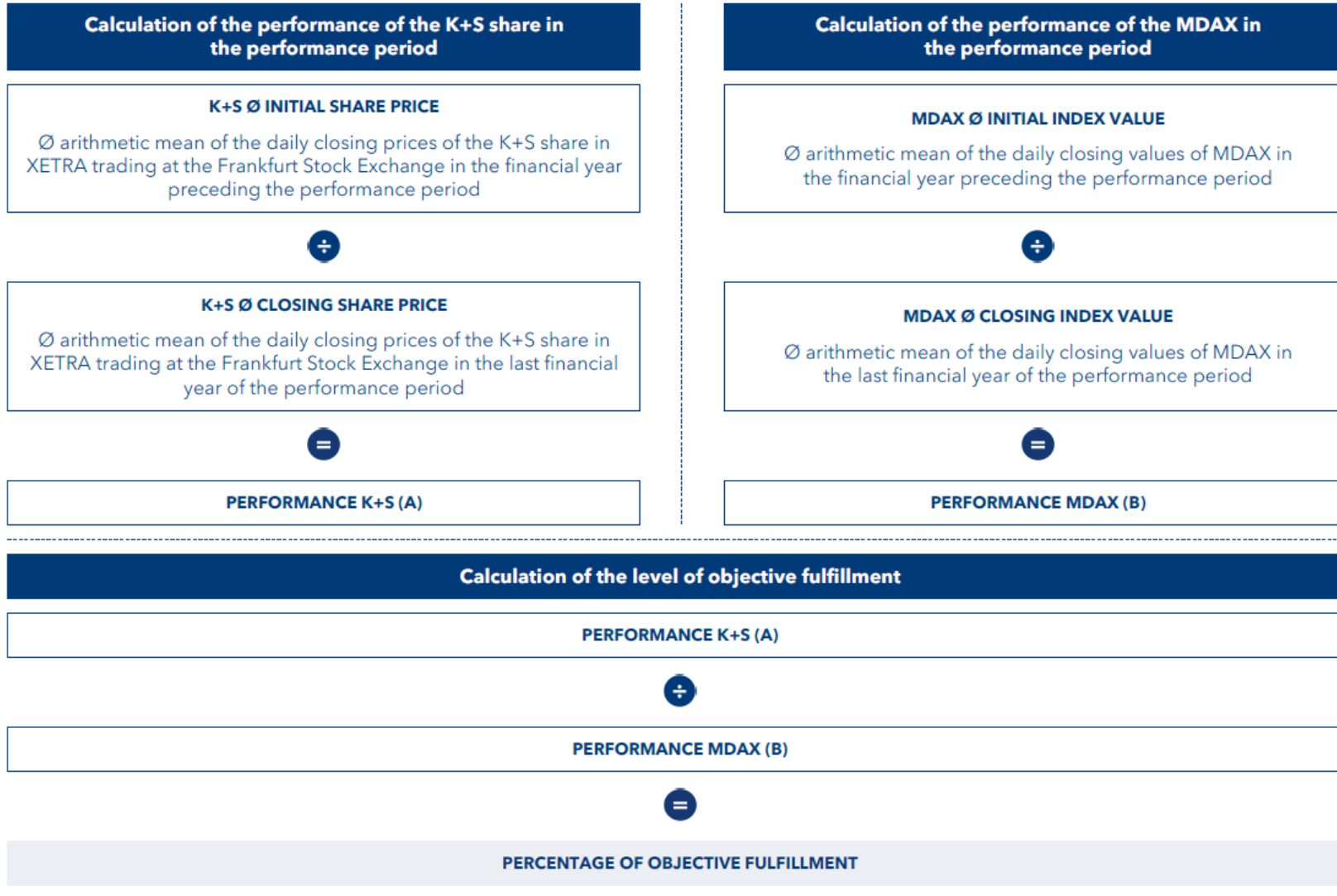
Environment & Resources – Climate (until 2027)

Reduction in specific CO₂ emissions



BoED of K+S – Remuneration Long-Term-Incentive Plan II

LONG TERM INCENTIVE II-PROGRAM



Board of Executive Directors of K+S – Clawback Clause

- Effective in Board of Executive Directors contracts since January 1, 2020
- Right to reclaim or withhold only if a member of the Board of Executive Directors has committed a serious and culpable breach of statutory duties or a serious and culpable breach of duties arising from the company's bylaws or the Board of Executive Directors member's employment contract
- Right of clawback or retention limited to LTI (all LTI tranches running at the time of the breach (max. 3 x 3-year tranches / value at 100% 1.71 million € / max. 3.42 million €))
- Burden of proof lies with the company

Board of Executive Directors of K+S – Share Ownership Guideline

- **Volume:** 100 % of the STI target remuneration amounts (average of the 3-year period)
- **Acquisition period:** 3 years (provided that STI has been paid at least 100% for two years, otherwise extension by one year in each case)
- **Verification:**
 - Proof of purchase of shares
 - Existing shareholdings are taken into account
 - For the first time at the end of the build-up phase, then annually
- **Holding period:** two years after leaving the Company
- **Penalty for non-compliance:** 100,000 € for an ordinary member, 150,000 € for the CEO
- **Effective since:** January 1, 2023

Termination of agreements and pensions

- 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.
- According to the published text in the remuneration report, Dr. Lohr is (with a contract done in 2012) receiving a pension module of 40% of his fixed remuneration. **Since 2020, all contracts provide for 20% instead.** With a fixed CEO remuneration of €962 thousand, 40% translate to €277 thousand. If you apply the respective factor to this (as reported: between 9 and 16%, the older the lower), you get to an annual module achieved per annum of a good 3% of fixed remuneration or a good €30 thousand.
- In addition, the upper limit for the total annual pension (sum of the single pension modules) for the Chairman of the Board of Executive Directors is €360 thousand and €270 thousand per annum for each other member of the Board. The values are reviewed every three years and adjusted if necessary.

AGM

Planned AGM Format / Authorisation

- We had planned for a physical AGM in 2025.
- In order to ensure the orderly and safe running of the Annual General Meeting, we had to make the decision to hold a virtual event in autumn 2024 following several environmental protest actions in Kassel (e.g. green colored water at the trick fountains) – also to avoid high cancellation costs for the premises already rented – and could not await the further development of the protest actions.
- All members of the BoED and the supervisory board plan to participate physically during the 2025 AGM
- Approval rate to have the possibility to hold a virtual AGM was at 82% in 2023.
- Two thirds of voting shareholders rejected a shareholder request which wanted to remove this possibility in 2024 (against the recommendation of ISS). So, the majority of our shareholders acknowledges, that the virtual AGM protected all shareholder rights.
- Renewal of a new authorisation of the Board of Executive Directors (with approval of the Supervisory Board) to provide for the holding of a virtual Annual General Meeting under specified circumstances (security, health, costs) will be put to vote during AGM 2025 again. Term of authorization to be discussed.

Contact

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K+S Aktiengesellschaft, Bertha-von-Suttner-Str. 7, 34131 Kassel, Germany

Our company presentation with information on the market situation, our customer segments as well as production and financial data is updated regularly.

You can find them [here](#).

The logo for K+S, featuring the letters 'K+S' in a bold, white, sans-serif font. The letters are set against a dark blue, parallelogram-shaped background that is tilted slightly to the right. The background of the slide is a lighter blue with a white geometric shape in the bottom right corner.

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