



# Convocation

**of the 2023 Ordinary Annual General Meeting  
of K+S Aktiengesellschaft  
on May 10, 2023**

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

Dear Ladies and Gentlemen,

We invite you to the Annual General Meeting of K+S AKTIENGESELLSCHAFT, Kassel, on Wednesday, May 10, 2023, 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 Holger-Börner-Platz 1, 34119 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](http://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.).

## **OVERVIEW WITH DISCLOSURES PURSUANT TO SECTION 125 OF THE GERMAN STOCK CORPORATION ACT (AKTG) IN CONJUNCTION WITH TABLE 3 OF THE IMPLEMENTING REGULATION (EU) 2018/1212**

### **A. SPECIFICATION OF THE MESSAGE**

1. Unique identifier of the event: SDF0520230HV
2. Type of message: Convocation of the Annual General Meeting [NEWM]

### **B. SPECIFICATION OF THE ISSUER**

1. ISIN: DE000KSAG888
2. Name of issuer: K+S AKTIENGESELLSCHAFT

### **C. SPECIFICATION OF THE MEETING**

1. Date of the General Meeting: 10.05.2023 [20230510]
2. Time of the General Meeting: 10:00 a.m. CEST [08:00 Uhr UTC]
3. Type of General Meeting: Ordinary Annual General Meeting as a virtual Annual General Meeting without physical presence of shareholders or their proxies [GMET]
4. Location of the General Meeting: [www.kpluss.com/agm](http://www.kpluss.com/agm)
5. Record Date: 03.05.2023 [20230503]
6. Uniform Resource Locator (URL): [www.kpluss.com/agm](http://www.kpluss.com/agm)

Further information on the convocation of the Annual General Meeting (blocks D to F of Table 3 of the Annex to Implementing Regulation (EU) 2018/1212)) can be found at [www.kpluss.com/agm](http://www.kpluss.com/agm).

## 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 2022 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](http://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 3, 2023, on the Company's website at

[www.kpluss.com/agm](http://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 2022 financial year shall be appropriated as follows:

Distribution of a dividend of €1.00 each on 191,400,000 no-par value shares eligible for dividend payments	191,400,000.00 €
Transfer to retained earnings	113,677,817.37 €
Net retained profits	305,077,817.37 €

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.

The dividend proposal results in a five-fold increase in the dividend compared with the previous year. It fulfills the criteria of the dividend strategy of K+S, which is still valid: it provides for a basic dividend of 15 cents that can be increased by a discretionary premium in the event of good economic development. Furthermore, together with the share buyback of up to €200 million resolved by the Board of Executive Directors and the Supervisory Board announced on March 14, this will return a total of up to €391.4 million to shareholders. This corresponds to 40% of the adjusted free cash flow generated in 2022.

In the view of the Board of Executive Directors and the Supervisory Board, this represents an attractive and appropriate way for shareholders to participate in the success of the Company – also considering the current outlook for the 2023 financial year. By dividing the capital return amount equally between the two instruments of dividend and share buyback via the stock exchange, sufficient account is also taken of the various interests of all shareholders.

The course adopted by the Board of Executive Directors and the Supervisory Board also considers, above all, the financing of the upcoming profitable future investments in the Werra 2060 project to secure the German potash sites and in the further ramp-up of the Bethune site in Canada. Both projects serve to strengthen the international competitiveness of the Company in the long term and therefore to create value in the interests of the shareholders.

Moreover, the volume of the capital return proposed by the Board of Executive Directors and the Supervisory Board has been deliberately chosen to ensure that the Company remains sufficiently robust and resilient in times of global uncertainties and geopolitical upheavals and the associated as well as cyclical volatilities (including potash and energy prices). The balanced proposal of the Board of Executive Directors and the Supervisory Board should enable the Company to achieve and sustain the desired investment grade rating. An investment grade rating ensures that the Company, with its capital-intensive business areas, has a high degree of flexibility in financing matters and cost-optimized access to the financial and capital markets. In the current environment, a higher distribution of capital and the debt required for this would jeopardize these goals and lead to a higher risk position for the Company.

In the future too, K+S intends to leverage financial opportunities appropriately to enable shareholders to participate in the success of the Company. As in the proposal for the financial

year 2022, K+S will then consider the current market environment, cash flow expectations, and the different interests of all shareholders in a balanced manner when selecting the instruments to be applied (e.g., dividend and share buyback).

### **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 2022 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 2022 financial year for the relevant financial year.

### **5. Election of the auditors for the 2023 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 2023 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. Elections to the Supervisory Board**

The term of office of the following members of the Supervisory Board elected by the Annual General Meeting on May 15, 2018, ends with effect from the end of the Annual General Meeting on May 10, 2023: Mrs. Jella Benner-Heinacher, Mrs. Prof. Dr. Elke Eller, and Mr. Gerd Grimmig. Only Mrs. Prof. Dr. Elke Eller is available for re-election. The other two retiring Supervisory Board members are to be succeeded by new candidates.

On the recommendation of its Nomination Committee, the Supervisory Board proposes to elect shareholder representatives to the Supervisory Board as Supervisory Board

members for the period from the end of the Annual General Meeting on May 10, 2023, until the end of the Annual General Meeting which resolves on the discharge of the Supervisory Board for the 2026 financial year:

- a) Mrs. Prof. Dr. Elke Eller (60), resident in Gründau, Germany, professor, Supervisory Board member, investor (former member of the Board of Executive Directors of TUI Aktiengesellschaft, Hanover, Germany)
- b) Mrs. Christiane Hölz (51), resident in Düsseldorf, Germany, Managing Director of Deutsche Schutzvereinigung für Wertpapierbesitz e.V., Düsseldorf, Germany
- c) Mrs. Christine Wolff (62), resident in Hamburg, Germany, Management Consultant

It is intended to resolve on the elections to the Supervisory Board by way of individual voting.

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 curricula vitae of Mrs. Prof. Dr. Elke Eller, Mrs. Christiane Hölz, and Mrs. Christine Wolff, which also provide an overview of their main activities in addition to their Supervisory Board mandate, can be found in the annex to this invitation and on the Internet at

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

The curricula vitae also include 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 assessment of the Supervisory Board, Mrs. Prof. Dr. Elke Eller is to be regarded as independent as defined by the German Corporate Governance Code. Apart from the fact that Prof. Dr. Elke Eller is already a member of the Supervisory Board of K+S Minerals and Agriculture GmbH (group mandate), which is required by law to be formed,

in the assessment of the Supervisory Board, there are no personal or business relationships within the meaning of Recommendation C. 13 of the German Corporate Governance Code between Mrs. Prof. Dr. Elke Eller, Mrs. Christiane Hölz, and Mrs. Christine Wolff and K+S AKTIENGESELLSCHAFT, its Group companies, the executive bodies of K+S AKTIENGESELLSCHAFT, or any significant shareholder holding an interest in K+S AKTIENGESELLSCHAFT, that would be relevant for the election decision of the Annual General Meeting.

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, 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 four female and twelve male members, two female and six male members on the shareholder side and two female and six male members on the employee side. Following the election of the candidates 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, also in total.

## 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 2022 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.

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 Supervisory Board and the Board of Executive Directors propose to approve the remuneration report for the 2022 financial year prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG) as set out below<sup>1</sup>.

<sup>1</sup>The following sections "Remuneration Report" and "Independent Practitioner's Report" are the original pages and layout from the 2022 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

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 2022 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](http://www.kpluss.com/remuneration)

## REVIEW OF FINANCIAL YEAR'S EVENTS

### CHANGES WITHIN THE BOARD OF EXECUTIVE DIRECTORS AND SUPERVISORY BOARD

The Supervisory Board of K+S Aktiengesellschaft reached a mutual agreement with the previous Chief Financial Officer, Mr. Thorsten Boeckers, to terminate Mr. Boeckers's service agreement at the end of February 2022. In this connection, a termination agreement was entered into by Mr. Boeckers and K+S Aktiengesellschaft, governing the arrangements for settling his contractual claims. The severance payment amounts to 3.4 times the standard annual target remuneration plus pension commitments.

The Supervisory Board of K+S Aktiengesellschaft and Mr. Holger Riemensperger have mutually agreed on a separation, as Mr. Riemensperger will take on new challenges 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. No severance payment was agreed upon. The non-competition clause was reduced to one year, corresponding to an equivalent value of €440 thousand.

Mr. Lars Halbleib was appointed by the court as a member of the Supervisory Board as of August 12, 2022. He succeeded Mr. Axel Hartmann, who resigned from the Supervisory Board of K+S Aktiengesellschaft on May 31, 2022 for reasons of retirement.

### RESOLUTION TO APPROVE THE REMUNERATION SYSTEM FOR THE BOARD OF EXECUTIVE DIRECTORS

The Supervisory Board passed a resolution prepared by the Personnel Committee to approve the current system of remuneration for members of the K+S Aktiengesellschaft Board of Executive Directors in accordance with Sections 87 (1) and 87a (1) AktG. This system was approved with the requisite majority (78.85%) by the Annual General Meeting on May 12, 2021. The Remuneration report was approved by the Annual General Meeting on May 12, 2022, with 61.60% of the votes cast.

As part of its analysis of the votes cast at the Annual General Meeting and taking into account feedback from discussions with investor representatives, the Supervisory Board again intensively considered the remuneration system for the Board of Executive Directors and is, therefore, proposing a change to the remuneration system to the Annual General Meeting. For further information, please turn to page 157 (Outlook for changes to the remuneration of the Board of Executive Directors).

## 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 has a key role in supporting the Company's corporate strategy and contributes 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**, which are described on page 156.

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.

#### 2022 TARGET REMUNERATION

C.1

	Members of the Board of Executive Directors in office as of December 31, 2022						Members of the Board of Executive Directors who left during the 2022 financial year		
	Dr. Burkhard Lohr Chairman Board member since 06/2012			Holger Riemensperger Board member since 04/2021			Thorste Boeckers Board member from 05/2017 to 02/2022		
	2022			2022			2022 <sup>1</sup>		
	in € thousand	in %	in %	in € thousand	in %	in %	in € thousand	in %	in %
Fixed remuneration	825.0	37	60	550.0	37	60	91.7	49	59
One-year variable remuneration									
– STI (2022)	570.0	25	40	380.0	25	40	63.3	34	41
<b>Annual remuneration</b>	<b>1,395.0</b>		<b>100</b>	<b>930.0</b>		<b>100</b>	<b>155.0</b>		<b>100</b>
Multi-year variable remuneration									
– LTI (2022–2024)	855.0	38		570.0	38		30.7	17	
<b>2022 target remuneration</b>	<b>2,250.0</b>	<b>100</b>		<b>1,500.0</b>	<b>100</b>		<b>186.7</b>	<b>100</b>	

<sup>1</sup> Pro rata.

The Chairman of the Board of Executive Directors receives 1.5 times the remuneration of an ordinary member of the Board of Executive Directors.

### 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 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

#### OBJECTIVES AND TARGET ACHIEVEMENT 2022

C.2

OBJECTIVE	TARGET ACHIEVEMENT
Shaping the transformation process in the Board of Executive Directors	Achieved
Implementation of the first measures in the climate strategy	Achieved
Positioning of all facilities to be competitive even in adverse market conditions	Not fully achieved
Ensure future-proof top management	Not fully achieved
Financial strategy for safeguarding a lasting investment grade rating	Overachieved

end of the relevant financial year, the Supervisory Board determines a performance factor for the entire Board of Executive Directors. This serves as the STI multiplier. The performance factor is between 0.8 and 1.2. If members leave before year end, the level of target achievement is usually assumed to be 100% if a reliable estimation is not yet available. As a rule, the targets agreed with the Board of Executive Directors also include strategic targets, such as implementing of the measures defined in the **climate strategy** and a financial strategy for safeguarding a lasting investment grade rating.

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 2022 financial year (€1,100 million) with the actual EBITDA attained in the 2022 financial year (€2,442.9 million) results in target achievement of 200.0%. The Supervisory Board set the performance factor for the financial year at 1.0.

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

#### TARGET ACHIEVEMENT AND STI PAYMENT (2022)

C.3

	Base amount in € thousand	Target achievement in %	Payment in € thousand
<b>Members of the Board of Executive Directors in office as of December 31, 2022</b>			
Dr. Burkhard Lohr	570.0	200.0	1,140.0
Holger Riemensperger	380.0	200.0	760.0
<b>Members of the Board of Executive Directors who left during the 2022 financial year</b>			
Thorsten Boeckers <sup>1</sup>	63.3	100.0	63.3

<sup>1</sup> Thorsten Boeckers left the Company with effect from February 28, 2022 and his entitlements were paid out as part of his departure. The target achievement levels for K+S Group EBITDA and the performance factor had not yet been finalized at the time of his departure, so target achievement of 100% was agreed for him.



## LONG-TERM INCENTIVE I (LTI I)

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 106 of the Annual 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 2020–2022, 2021–2023, and 2022–2024 LTI programs, and will be paid for the first time in 2023 for the 2020–2022 program.

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-targets of:

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

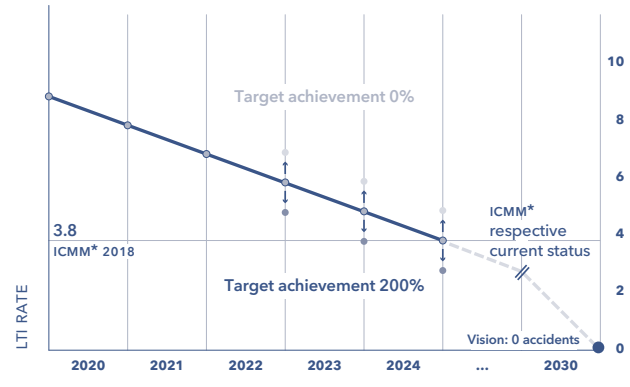
The three primary targets from the three fields of action carry equal weight.

### 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)

C.4



Schematic illustration.

\* International Council on Mining and Metals.

Example calculation for the LTI I program:

LTI rate 8.7 = 100% target achievement

LTI rate 10.2 = 0% target achievement

LTI rate 7.2 = 200% target achievement

### TARGET ACHIEVEMENT LOST-TIME INCIDENT RATE (LTI RATE)

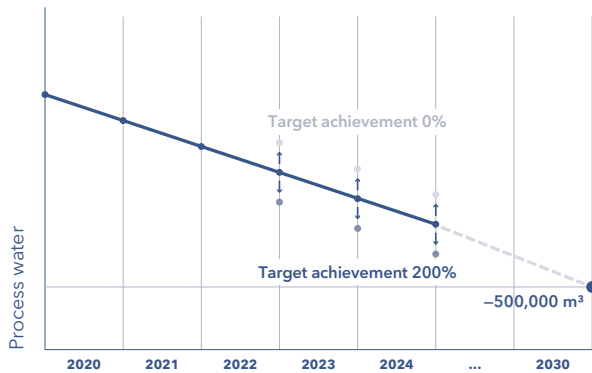
A comparison of the target value for the LTI rate (8.7) with the LTI rate actually achieved in the 2022 financial year (8.3) results in a 126.7% target achievement.

### 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 m<sup>3</sup> less saline process water from potash production in Germany per 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 m<sup>3</sup> 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<sup>1</sup>:

- Process water reduction  $-115,385 \text{ m}^3 = 100\%$  target achievement
- Process water reduction  $-57,692 \text{ m}^3 = 0\%$  target achievement
- Process water reduction  $-173,078 \text{ m}^3 = 200\%$  target achievement

**TARGET ACHIEVEMENT SALINE PROCESS WATER REDUCTION**

A comparison of actual process water reduction for the 2022 financial year ( $-409,808 \text{ m}^3$ ) with the target process water reduction ( $-192,308 \text{ m}^3$ ) results in a 200.0% target achievement.

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

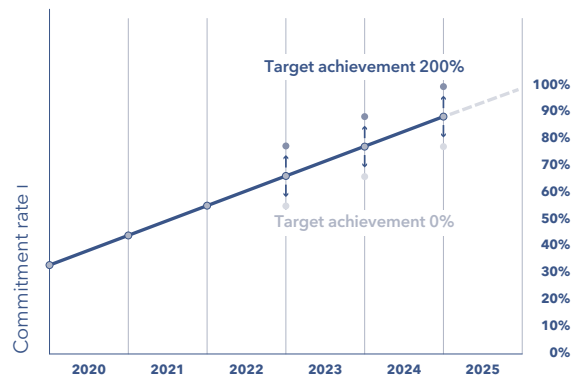
K+S calls for fair, sustainable business practices in supply chains and has established corresponding expectations and requirements in the K+S Group Supplier Code of Conduct (the Code). The target is to have a commitment rate to the Code for more than 90% of our purchasing volume by 2025 (commitment rate

II). Another target is that 100% of our “critical” suppliers, in other words suppliers with a high sustainability risk, commit to the Code by 2025 (commitment rate I).

The two sub-targets in this 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.

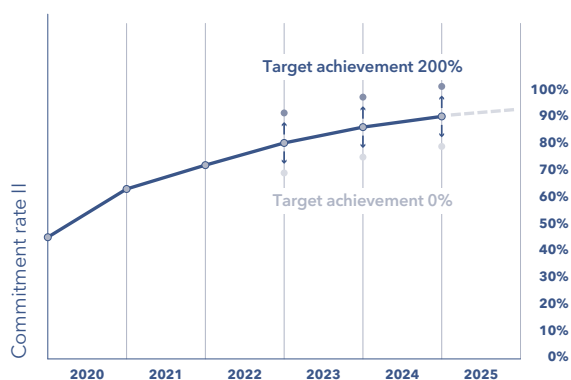
Example calculation for the LTI I program:

- Commitment rate I 66.6% = 100% target achievement
- Commitment rate I 50.0% = 0% target achievement
- Commitment rate I 83.3% = 200% target achievement

<sup>1</sup> Assumption: production volume in 2017.

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) SPEND COVERAGE** **C.7**



Schematic illustration.

Example calculation for the LTI I program:

Commitment rate II 79.0% = 100% target achievement  
 Commitment rate II 62.0% = 0% target achievement  
 Commitment rate II 96.1% = 200% target achievement

Payment for 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.

**TARGET ACHIEVEMENT SUSTAINABLE SUPPLY CHAINS – SUPPLIER CODE OF CONDUCT**

The target value for commitment rate I of 66.6% compared with the actual commitment rate I of 89.6% results in 200.0% target achievement.

The target value for commitment rate II of 79.0% compared with the actual commitment rate II of 84.5% results in 132.2% target achievement.

Table **C.10** presents individual payment amounts for LTI 1 resulting from the sustainability KPIs in the reporting period.

**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.8**

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 generally made in April of the following year.

**LONG-TERM INCENTIVE II- PROGRAM** **C.8**

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

<sup>1</sup> Average for the stock-market year; reference base.

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

**TARGET ACHIEVEMENT AND PAYMENT FOR LONG-TERM INCENTIVE II (2020–2022)**
**C.9**

Members of the Board of Executive Directors in office as of December 31, 2022	Base amount in € thousand	Target achievement in %	Payment in € thousand
Dr. Burkhard Lohr	427.5	138.0	590.0
Holger Riemensperger	–	–	–
Members of the Board of Executive Directors who left during the 2022 financial year			
Thorsten Boeckers <sup>1</sup>	205.4	100.0	205.4

<sup>1</sup> Thorsten Boeckers left the Company with effect from February 28, 2022 and his entitlements were paid out as part of his departure. The levels of achievement for the LTI program (2020–2022) had not yet been finalized at the time of his departure, so target achievement of 100% was agreed for LTI II.

**TARGET ACHIEVEMENT FOR LONG-TERM INCENTIVE II (2020–2021)**

The target value for K+S shares at a 100% target achievement was €16.68 per share. The average price on which this performance calculation is based was €23.03 per share, resulting in a target achievement of 138.0%. Table C.9 shows the individual payment amounts calculated for the financial year based on this data.

**REMUNERATION GRANTED AND OWED**

Table C.10 below shows the remuneration granted and owed during the financial year to current members of the Board of Executive Directors or members who left during the financial year, in either case provided that their service had already been performed in full as of December 31.

**REMUNERATION GRANTED AND OWED TO THE BOARD OF EXECUTIVE DIRECTORS**
**C.10**

	Members of the Board of Executive Directors in office as of December 31, 2022								Members of the Board of Executive Directors who left during the 2022 financial year			
	Dr. Burkhard Lohr Chairman Board member since 06/2012				Holger Riemensperger Board member since 04/2021				Thorsten Boeckers <sup>1</sup> Board member from 05/2017 to 02/2022			
	2022		2021		2022		2021		2022		2021	
	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
Fixed remuneration	825.0	25	825.0	35	550.0	42	412.5	38	91.7	2	550.0	35
Fringe benefits	28.5	1	46.9	2	16.6	1	12.7	1	3.4	0	16.0	1
<b>Total</b>	<b>853.5</b>	<b>26</b>	<b>871.9</b>	<b>37</b>	<b>566.6</b>	<b>43</b>	<b>425.2</b>	<b>39</b>	<b>95.1</b>	<b>2</b>	<b>566.0</b>	<b>36</b>
One-year variable remuneration												
– STI (2022)	1,140.0	35	–	–	760.0	57	–	–	63.3	1	–	–
– STI (2021)	–	–	1,318.1	55	–	–	659.0	61	–	–	878.7	56
Multi-year variable remuneration												
– LTI (2020–2022)	1,292.3	39	–	–	–	–	–	–	410.8	7	–	–
– LTI (2019–2021)	–	–	185.1	8	–	–	–	–	–	–	123.4	8
– LTI (2018–2020)	–	–	–	–	–	–	–	–	–	–	–	–
<b>Sum</b>	<b>2,432.3</b>	<b>74</b>	<b>1,503.2</b>	<b>63</b>	<b>760.0</b>	<b>57</b>	<b>659.0</b>	<b>61</b>	<b>474.1</b>	<b>8</b>	<b>1,002.1</b>	<b>64</b>
Miscellaneous <sup>2</sup>	–	–	–	–	–	–	–	–	5,092.1	90	–	–
<b>Total</b>	<b>3,285.8</b>	<b>100</b>	<b>2,375.1</b>	<b>100</b>	<b>1,326.6</b>	<b>100</b>	<b>1,084.2</b>	<b>100</b>	<b>5,661.3</b>	<b>100</b>	<b>1,568.1</b>	<b>100</b>

<sup>1</sup> Excluding the severance payment to Mr. Boeckers, the ratio between fixed and variable compensation components would be 17% and 83%, respectively.

<sup>2</sup> Mr. Thorsten Boeckers left the Board of Executive Directors effective February 28, 2022 and his entitlements were paid out as part of his departure. The target achievement levels for the LTI (2021–2023) and LTI (2022–2024) programs had not yet been defined at the time of his departure, so target achievement of 100% was agreed for him. This resulted in the following payments: LTI (2021–2023) €220.7 thousand and LTI (2022–2024) €30.7 thousand. For the remaining term of his original service agreement from March 1, 2022 to May 11, 2025, he received the following remuneration: fixed remuneration of €1,755.7 thousand (around 36%), fringe benefits of €49.3 thousand (around 1%), one-year variable remuneration (STI) of €1,213.1 thousand (around 25%), long-term incentive program €1,822.7 thousand (around 38%).

## MAXIMUM REMUNERATION

The maximum remuneration in accordance with Section 87a (1) Sentence 2 No. 1 AktG is calculated by adding together all maximum remuneration components; it comprises the fixed salary, the cap on fringe benefits, the cap on the bonus (STI), the cap on long-term variable remuneration components (LTI I and LTI II), as well as estimated service costs. The variable remuneration elements (STI and LTI) are each capped at 200% of the base amount. The Supervisory Board has set a maximum remuneration of €3,500 thousand for ordinary members and €5,250 thousand for the Chairperson for service agreements signed after December 8, 2020. The service agreement for Dr. Burkhard Lohr was entered into prior to this date. The remuneration granted and owed to Mr. Holger Riemensperger during the financial year, including service costs, came to €1,767.2 thousand, which was below the maximum remuneration.

## 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.11**

## 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 2022 modules for the members of the Board of Executive Directors are between 9.0% and 16.0%, 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 2019, the upper limit for the Chairman of the Board of Executive Directors is €340 thousand and €255 thousand for each other member of the

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

C.11

	2022	2021	2022 vs. 2021 change		2021 vs. 2020 change		2020 vs. 2019 change		2019 vs. 2018 change		2018 vs. 2017 change	
	in € thousand	in € thousand	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %	in € thousand	in %
<b>Remuneration granted and owed to members of the Board of Executive Directors in office as of December 31, 2022</b>												
Dr. Burkhard Lohr	3,285.8	2,375.1	910.7	38	1,085.6	84	38.0	3	25.9	2	73.8	6
Holger Riemensperger	1,326.6	1,084.2	242.4	22	1,084.2	–	–	–	–	–	–	–
<b>Remuneration granted and owed to members of the Board of Executive Directors who left during the financial year</b>												
Thorsten Boeckers (until Feb. 2022)	5,661.3	1,568.1	4,093.2	261	721.0	85	20.4	2	8.5	1	303.7	59
<b>Employees</b>												
Average employee remuneration in Germany	78.1	78.3	–0.2	0	5.3	7	–0.4	0	3.5	5	–0.1	0
<b>Earnings</b>												
K+S AG net income (in € million)	1,508.3	1,152.4	355.9	31	1,755.8	–291	–891.6	–309	213.7	287	186.9	–166
K+S Group EBITDA (in € million) <sup>1</sup>	2,422.9	1,067.3	1,355.6	127	800.4	300	–143.5	–35	–195.9	–32	29.6	5

<sup>1</sup> Change in presentation of reversals of mining provisions recognized in the income statement in the 2022 financial year. For comparability, this change in presentation was also applied to the 2021 financial year (EBITDA 2021 without change: €969.1 million).

Board. The values are reviewed every three years and adjusted if necessary – this has been done with effect from January 1, 2023. For further information, please refer to page 157 (Outlook for changes to the remuneration of the Board of Executive Directors). 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 2022, the amounts shown in **C.12** were allocated to pension provisions for members of the Board of Executive Directors.

The pension module earned by each of the members of the Board of Executive Directors in 2022 gives rise to pension expenses, which are calculated in accordance with actuarial principles.

#### 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

#### PENSIONS OF THE MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS<sup>1</sup>

**C.12**

in € thousand		Age	Fair value as of Jan. 1	Pension expenses (service cost) <sup>2</sup>	Fair value as of Dec. 31
<b>Members of the Board of Executive Directors in office as of December 31, 2022</b>					
Dr. Burkhard Lohr	2022	59	8,669.3	1,148.0	6,422.0
Holger Riemensperger	2022	52	344.4	440.6	416.1
<b>Members of the Board of Executive Directors who left during the financial year</b>					
Thorsten Boeckers <sup>3</sup>	2022	47	5,413.7	181.2	3,583.0

<sup>1</sup> Information provided in accordance with IFRS.

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

<sup>3</sup> Includes pension entitlements from his time as Head of Investor Relations of K+S Aktiengesellschaft (total entitlement).

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 2022 financial year.

#### 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

A severance agreement was concluded between Mr. Boeckers and K+S Aktiengesellschaft, in which the settlement of the remaining term of his original service agreement from March 1, 2022 to May 11, 2025 was regulated.

Table **c.13** below presents the remuneration granted and owed to former members of the Board of Executive Directors during the 2022 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 2013 financial year.

#### YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS

##### REMUNERATION GRANTED AND OWED TO FORMER MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS IN THE FINANCIAL YEAR 2022

**C.13**

	in € thousand	in %
Dr. Thomas Nöcker Member of the Board of Executive Directors until Aug. 2018	291.2	100
Norbert Steiner Chairman of the Board of Executive Directors until May 2017	354.6	100
Gerd Grimmig Member of the Board of Executive Directors until Sep. 2014	232.3	100
Dr. Ralf Bethke Chairman of the Board of Executive Directors until June 2007/ Chairman of the Supervisory Board until May 2017	287.2	100

**YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS FOR FORMER MEMBERS OF THE BOARD OF EXECUTIVE DIRECTORS**
**C.14**

	2022		2021		2022 vs. 2021 change		2021 vs. 2020 change		2020 vs. 2019 change		2019 vs. 2018 change		2018 vs. 2017 change	
	in	in	in	in	in	in	in	in	in	in	in	in	in	in
	€ thousand	€ thousand	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %
<b>Remuneration granted and owed to former members of the Board of Executive Directors</b>														
Thorsten Boeckers (until February 2022)	5,661.3	–	5,661.3	–	–	–	–	–	–	–	–	–	–	–
Mark Roberts (until April 2021)	–	3,600.4	–3,600.4	–100	3,600.4	–	–	–	–	–	–	–	–	–
Dr. Thomas Nöcker (until August 2018)	291.2	285.1	6.1	2	–233.3	–45	–110.7	–18	420.6	202	208.5	–	–	–
Norbert Steiner (until May 2017)	354.6	345.7	8.9	3	–10.6	–3	–4.8	–1	6.7	2	131.7	59	–	–
Gerd Grimmig (until September 2014)	232.3	225.3	7.0	3	1.1	0	3.1	1	–20.8	–9	2.4	1	–	–
Dr. Ralf Bethke (until June 2007)	287.2	278.6	8.6	3	1.4	1	3.9	1	5.0	2	4.7	2	–	–
<b>Employees</b>														
Average employee remuneration in Germany	78.1	78.3	–0.2	0	5.3	7	–0.4	0	3.5	5	–0.1	0	–	–
<b>Earnings</b>														
K+S AG net income (in € million)	1,508.3	1,152.4	355.9	31	1,755.8	–291	–891.6	–309	213.7	287	186.9	–166	–	–
K+S Group EBITDA (in € million) <sup>1</sup>	2,422.9	1,067.3	1,355.6	127	800.4	300	–143.5	–35	–195.9	–32	29.6	5	–	–

<sup>1</sup> Change in presentation of reversals of mining provisions recognized in the income statement in the 2022 financial year. For comparability, this change in presentation was also applied to the 2021 financial year (EBITDA 2021 without change: €969.1 million).

The comparison in **C.14** 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.

**OUTLOOK ON CHANGES TO THE REMUNERATION OF THE BOARD OF EXECUTIVE DIRECTORS**

As part of the analysis of the votes cast at the Annual General Meeting, and taking into account feedback from discussions with investor representatives, the Supervisory Board again dealt intensively with the remuneration system for the Board of Executive Directors. The Supervisory Board resolved to include a **“Share Ownership Guideline”** in the service agreements of the members of the Board of Executive Directors from 2023 onwards. This obliges members of the Board of Executive Directors to invest a volume of 100% of their respective STI target remuneration amounts, based on a three-year average, in K+S shares. 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 consecutive

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 prove, on the basis of securities account statements of his or her securities account held with a credit institution as of December 31 of each year, that at the end of each year he or she held shares in the volume of 100% of the respective STI target remuneration amounts based on a three-year average in K+S shares. The obligation to hold shares and the obligation to furnish proof exist for two years after the departure. Existing holdings of K+S shares will be credited. In the event of a violation of the **“Share Ownership Guideline”**, an ordinary member of the Board of Executive Directors is liable to a penalty of €100 thousand (Chairman of the Board of Executive Directors €150 thousand).

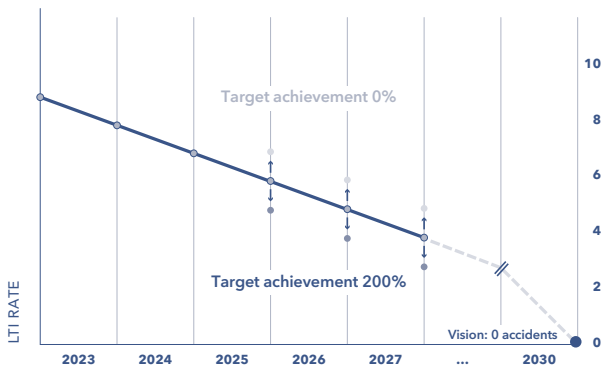
Following the most recent adjustment to the remuneration of the Board of Executive Directors in 2019, a review was due. As a result, the Supervisory Board resolved a slight increase in Board of Executive Directors' remuneration with effect from January 1,



2023. The fixed, non-performance-related basic remuneration for an ordinary member of the Board of Executive Directors is to be increased from €550 thousand to €566 thousand. Furthermore, the STI is to be increased from €380 thousand to €390 thousand and the LTI from €570 thousand (LTI I and II each €285 thousand) to €590 thousand (LTI I and II each €295 thousand). The Chairman of the Board of Executive Directors receives 1.5 times and the Chief Financial Officer 1.2 times the remuneration of a regular member of the Board of Executive Directors.

From January 1, 2023, the sustainability goals for LTI I in effect until December 31, 2022 have been replaced by three new sustainability goals from the "Society & Employees," "Environment & Resources," and "Business Ethics & Human Rights" sustainability areas. The lost-time incident rate from the "Society & Employees" area measures the number of occupational accidents 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. 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-related accident. Fatalities are not included in the definition of the LTI rate and therefore do not affect it. **C.15**

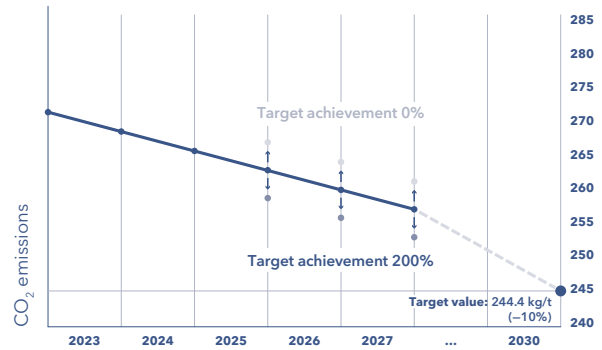
**SOCIETY & EMPLOYEES – LOST-TIME INCIDENT RATE (UNTIL 2027) C.15**



Schematic illustration.

Within the "Environment & Resources" area, specific CO<sub>2</sub> emissions are to be reduced from an initial value of 271.6 kg per tonne in the starting 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 CO<sub>2</sub> 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 Neuhof-Ellers sites. **C.16**

**REDUCTION IN SPECIFIC CO<sub>2</sub> EMISSIONS C.16**



Schematic illustration.

For the area "Business Ethics & Human Rights", 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 that has a relative value of ≤ 75% in the ranking of the Sustainability Development Report. Included are consolidated and non-consolidated K+S Group companies that are managed via the SAP system. **C.17**

**SUPPLY CHAINS (UNTIL 2027) C.17**



Schematic illustration.

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

Following the regular review of the upper caps for pensions, the limit for the Chairman of the Board of Executive Directors is to be adjusted from €340 thousand to €360 thousand and for an ordinary member of the Board of Executive Directors from €255 thousand to €270 thousand with effect from January 1, 2023.

## 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 12, 2021 and were applied in full in the 2022 financial year.

### REMUNERATION STRUCTURE AND COMPONENTS

An ordinary member of the Supervisory Board receives fixed annual remuneration of €65 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 further 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 ESG Committee was established in 2022. Its members receive annual remuneration of €5 thousand. 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.

Ms. Jella Benner-Heinacher, Prof. Dr. Elke Eller, Mr. Gerd Grimmig, Mr. Markus Heldt, and Dr. Rainier van Roessel are ordinary members of the Supervisory Board of Group subsidiary K+S Minerals and Agriculture GmbH. Dr. Andreas Kreimeyer is Chairman of the Supervisory Board of K+S Minerals and Agriculture GmbH.

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

Table **c.18** shows 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 €21.2 thousand for 2022 (2021: €10.3 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.18**

	Fixed remuneration		Audit Committee		Personnel Committee		Nomination Committee		Strategy Committee		ESG Committee		Remuneration paid by subsidiaries		Total remuneration	
	in		in		in		in		in		in		in		in	
	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	in %
<b>Members of the Supervisory Board in office as of December 31, 2022</b>																
Dr. Andreas Kreimeyer	130.0	62	20.0	10	10.0	5	5.0	2	30.0	14			13.3	6	208.3	100
Ralf Becker	97.5	71	20.0	15	5.0	4			15.0	11					137.5	100
Petra Adolph	65.0	75	20.0	23							2.1	2			87.1	100
André Bahn	65.0	81							15.0	19					80.0	100
Jella Benner-Heinacher	65.0	67	20.0	20			1.7	2			4.2	4	6.9	7	97.7	100
Philip Freiherr von dem Bussche	65.0	79					2.5	3	15.0	18					82.5	100
Prof. Dr. Elke Eller	65.0	85			5.0	7							6.9	9	76.9	100
Gerd Grimmig	65.0	87					2.5	3					7.4	10	74.9	100
Lars Halbleib (since August 12, 2022)	27.1	76	8.3	24											35.4	100
Markus Heldt	65.0	88									2.1	3	6.9	9	74.0	100
Michael Knackmuß	65.0	93			5.0	7									70.0	100
Thomas Kölbl	65.0	62	40.0	38											105.0	100
Gerd Kübler	65.0	100													65.0	100
Dr. Rainier van Roessel	65.0	89					1.0	1					7.4	10	73.4	100
Peter Trotha	65.0	97									2.1	3			67.1	100
Brigitte Weitz	65.0	100													65.0	100
<b>Total</b>	<b>1,099.6</b>		<b>128.3</b>		<b>25.0</b>		<b>12.7</b>		<b>75.0</b>		<b>10.4</b>		<b>48.8</b>		<b>1,399.8</b>	
<b>Members of the Supervisory Board who left during the financial year</b>																
Axel Hartmann (until May 31, 2022)	27.1	76	8.3	24											35.4	100
<b>Total</b>	<b>27.1</b>		<b>8.3</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>35.4</b>	

## 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.19

## 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 two terms of office – three in exceptional cases. This does not affect the statutory co-determination rules.

### YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS FOR MEMBERS OF THE SUPERVISORY BOARD

C.19

	2022		2021		2022 vs. 2021 change		2021 vs. 2020 change		2020 vs. 2019 change <sup>1</sup>		2019 <sup>1</sup> vs. 2018 change		2018 vs. 2017 change	
	in € thousand	in € thousand	in € thousand	in in %	in € thousand	in in %	in € thousand	in in %	in € thousand	in in %	in € thousand	in in %	in € thousand	in in %
<b>Remuneration granted and owed to members of the Supervisory Board in office at December 31, 2022</b>														
Dr. Andreas Kreimeyer	208.3	198.3	10.0	5	-75.0	-27	51.8	23	-26.8	-11	52.3	27		
Ralf Becker	137.5	137.5	0.0	0	-67.5	-33	47.5	30	-2.6	-2	38.3	31		
Petra Adolph	87.1	85.0	2.1	2	-43.5	-34	25.3	24	25.1	32	78.2	-		
André Bahn	80.0	80.0	0.0	0	-45.0	-36	41.3	49	14.8	22	68.9	-		
Jella Benner-Heinacher	97.7	89.6	8.2	9	-41.2	-32	17.0	15	-15.1	-12	5.1	4		
Philip Freiherr von dem Bussche	82.5	82.5	0.0	0	-43.3	-34	30.8	32	-18.5	-16	-2.3	-2		
Prof. Dr. Elke Eller	76.9	72.1	4.9	7	-48.2	-40	23.8	25	23.3	32	73.2	-		
Gerd Grimmig	74.9	74.1	0.8	1	-35.7	-32	26.0	31	14.8	22	68.9	-		
Lars Halbleib (since Aug. 12, 2022)	35.4	0.0	35.4	-	-	-	-	-	-	-	-	-		
Markus Heldt (since May 12, 2021)	74.0	45.4	28.6	63	45.4	-	-	-	-	-	-	-		
Michael Knackmuß	70.0	70.0	0.0	0	-51.8	-43	26.0	27	-13.8	-13	5.8	6		
Thomas Kölbl	105.0	105.0	0.0	0	-39.3	-27	26.0	22	-12.0	-9	49.1	60		
Gerd Kübler	65.0	65.0	0.0	0	-44.8	-41	6.0	6	0.0	0	0.0	0		
Dr. Rainier van Roessel	73.4	67.1	6.4	10	3.5	5	63.6	-	-	-	-	-		
Peter Trotha (since August 17, 2021)	67.1	27.1	40.0	148	27.1	-	-	-	-	-	-	-		
Brigitte Weitz	65.0	65.0	0.0	0	19.6	43	45.4	-	-	-	-	-		
<b>Remuneration granted and owed to members of the Supervisory Board who left in the financial year</b>														
Axel Hartmann (until May 31, 2022)	35.4	85.0	-49.6	-58	-44.3	-34	26.8	26	-18.5	-15	-0.8	-1		
<b>Employees</b>														
Average employee remuneration in Germany	78.1	78.3	-0.2	0	5.3	7	-0.4	0	3.5	5	-0.1	0		
<b>Earnings</b>														
K+S AG net income (in € million)	1,508.3	1,152.4	355.9	31	1,755.8	-291	-891.6	-309	213.7	287	186.9	-166		
K+S Group EBITDA (in € million) <sup>2</sup>	2,422.9	1,067.3	1,355.6	127	800.4	300	-143.5	-35	-195.9	-32	29.6	5		

<sup>1</sup> Incorporates a waiver of 20% of fixed remuneration.

<sup>2</sup> Change in presentation of reversals of mining provisions recognized in the income statement in the 2022 financial year. For comparability, this change in presentation was also applied to the 2021 financial year (EBITDA 2021 without change: €969.1 million).

## ATTENDANCE OF MEETINGS BY MEMBERS OF THE SUPERVISORY BOARD OF K+S AKTIENGESELLSCHAFT IN THE 2022 FINANCIAL YEAR

C.20

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	Attendance as a percentage of total
Dr. Andreas Kreimeyer	30	7	7	23	23	100%
Ralf Becker	24	7	7	17	16	96%
Petra Adolph	15	7	7	8	8	100%
André Bahn	10	7	7	3	3	100%
Jella Benner-Heinacher	18	7	7	11	11	100%
Philip Freiherr von dem Bussche	16	7	7	9	9	100%
Prof. Dr. Elke Eller	15	7	7	8	7	93%
Gerd Grimmig	13	7	7	6	6	100%
Lars Halbleib (since August 12)	6	4	4	2	2	100%
Axel Hartmann (until May 31)	6	3	3	3	3	100%
Markus Heldt	9	7	7	2	2	100%
Michael Knackmuß	15	7	7	8	8	100%
Thomas Kölbl	13	7	7	6	5	92%
Gerd Kübler	7	7	7	–	–	100%
Dr. Rainier van Roessel	10	7	7	3	3	100%
Peter Trotha	9	7	7	2	2	100%
Brigitte Weitz	7	7	6	–	–	86%
<b>Total</b>	<b>223</b>	<b>112</b>	<b>99%</b>	<b>111</b>	<b>97%</b>	<b>98%</b>

## ATTENDANCE AT MEETINGS

Table C.20 below provides an individualized overview of members' attendance of meetings of the Supervisory Board and its committees in 2022.

## OUTLOOK ON CHANGES TO THE REMUNERATION OF THE SUPERVISORY BOARD

In light of the difficult economic environment, the fixed remuneration of the Supervisory Board was significantly reduced from €100 thousand to €65 thousand (–35%) effective January 1, 2021. Reflecting the improved earnings situation, the remuneration was raised to a market-based level effective January 1, 2023. At €85 thousand, however, it is below the original remuneration level.

The Chairman of the Supervisory Board receives double and a Deputy Chairman 1.5 times the remuneration of an ordinary member of the Supervisory Board.

# INDEPENDENT PRACTITIONER'S REPORT

## REMUNERATION REPORT PURSUANT TO SECTION 162 AKTG FOR THE FINANCIAL YEAR FROM JANUARY 1 TO DECEMBER 31, 2022

To K+S Aktiengesellschaft, Kassel

We have audited the remuneration report of K+S Aktiengesellschaft, Kassel, for the financial year from 01.01.2022 to 31.12.2022 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 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 01.01.2022 to 31.12.2022, 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 14, 2023

PricewaterhouseCoopers GmbH

Wirtschaftsprüfungsgesellschaft

Michael Conrad  
Wirtschaftsprüfer  
(German Public Auditor)

Thorsten Neumann  
Wirtschaftsprüfer  
(German Public Auditor)

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

Pursuant to Section 120a 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.

On December 13, 2022, the Supervisory Board resolved to amend the system for the remuneration of Board of Executive Directors members with effect from January 1, 2023, and to propose this to the Annual General Meeting for approval. The amendments to the previous Board of Executive Directors remuneration system resolved by the Supervisory Board with effect from January 1, 2021, and approved by the Annual General Meeting on May 12, 2021, relate in particular to the introduction of a share ownership guideline, the setting of new sustainability goals for long-term incentive I, and an increase in the fixed and variable remuneration components. The changes take into account feedback from investor discussions, which the Supervisory Board dealt with intensively. The need for changes effective January 1, 2023, resulted from the fact that the sustainability KPIs for long-term Incentive I expired on December 31, 2022, and had to be replaced. Furthermore, the Supervisory Board wanted to consider the feedback of the shareholders as soon as possible. Further details can be found in the remuneration system for Board of Executive Directors members presented below.

The Supervisory Board proposes to approve the remuneration system for the members of the Board of Executive Directors as adopted by the Supervisory Board 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 has a key role in supporting the Company's corporate strategy and contributes 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 remuneration system complies with the requirements of the German Stock Corporation Act (AktG) and the recommendations of the German Corporate Governance Code as amended on April 28, 2022 and published in the Federal Gazette on June 27, 2022, except for recommendations G.10 Sentences 1 and 2 (granting of long-term variable remuneration components mainly in shares and disposal of the amounts granted), G.12 (payment of open variable remuneration components) and G.13 Sentence 1 (payments on premature termination of Executive Board membership) and 2 (offsetting of a severance payment against the waiting allowance).

### 2. DETERMINATION, IMPLEMENTATION, AND REVIEW OF THE REMUNERATION SYSTEM

The Supervisory Board determines the remuneration of the members of the Board of Executive Directors and receives assistance from the Personnel Committee, which makes recommendations in the form of proposed resolutions. The Personnel Committee regularly reviews the adequacy of the remuneration of the members of the Board of Executive Directors and, if necessary, submits recommendations for changes. In the event of significant changes, but no later than 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 process of setting, implementing, and reviewing the remuneration system. Each member of the Supervisory Board shall disclose conflicts of interest to the Supervisory Board. In the event of a material and not merely temporary conflict of interest in the person of a Supervisory Board member, that member shall resign from office. The Supervisory Board shall decide how to deal with an existing conflict of interest on a case-by-case basis. In particular, it is possible that a Supervisory Board member affected by a conflict of interest will not participate in a meeting or individual deliberations and resolutions of the Supervisory Board or the Personnel Committee.



Criteria for the adequacy 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 as well as the total workforce in Germany, the economic situation, and the success and future prospects of the Company, taking into account its peer group (MDAX).

### 3. 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 Short Term Incentive (STI) as well as two variable remuneration components, based on key indicators, with a long-term incentive character (so-called long-term incentives (LTI I and LTI II)). The sum of all non-performance-related and performance-related components constitutes the total compensation.

Fixed remuneration has a share of 37%, short-term variable remuneration (STI) a share of 25%, and long-term variable remuneration (LTI) a share of 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 **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 receives 1.5 times the remuneration of an ordinary member of the Board of Executive Directors, the Chief Financial Officer 1.2 times

Sample calculation for the annual remuneration of a full Board of Executive Directors member from January 1, 2023:

	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 <sup>10</sup>	40%	25%	390.0 <sup>1</sup>	0.0 <sup>2</sup>	936.0 <sup>3</sup>
<b>Annual remuneration</b>	<b>100%</b>		<b>956.0</b>	<b>566.0</b>	<b>1,502.0</b>
LTI I <sup>10</sup>			295.0 <sup>4</sup>	0.0 <sup>5</sup>	590.0 <sup>6</sup>
– 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 <sup>10</sup>			295.0 <sup>7</sup>	0.0 <sup>8</sup>	590.0 <sup>9</sup>
<b>Total remuneration</b>		<b>100%</b>	<b>1,546.0</b>	<b>566.0</b>	<b>2,682.0</b>

<sup>1</sup> Actual-EBITDA  $\triangleq$  planned EBITDA; performance factor  $\triangleq$  1.0.

<sup>2</sup> Actual-EBITDA  $\triangleq$  0%.

<sup>3</sup> Actual-EBITDA  $\triangleq$  200%; performance factor  $\triangleq$  1.2.

<sup>4</sup> 100% target achievement sustainability KPIs.

<sup>5</sup> 0% target achievement sustainability KPIs.

<sup>6</sup> 200% target achievement sustainability KPIs.

<sup>7</sup> K+S share price (average for performance period)  $\triangleq$  Performance of MDAX (average benchmark).

<sup>8</sup> K+S share price (average for performance period)  $\triangleq$  0%.

<sup>9</sup> K+S share price (average for performance period)  $\triangleq$  200%.

<sup>10</sup> 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 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 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 occupational 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 linear 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.

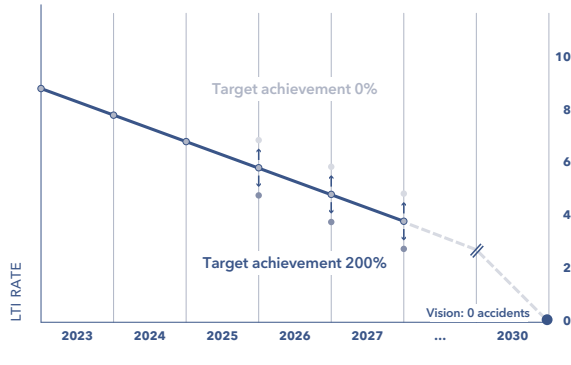
As of January 1, 2023, the sustainability goals for LTI I valid until December 31, 2022, will be replaced by three new sustainability goals from the sustainability areas of "Society and Employees", "Environment and Resources" and "Business Ethics and Human Rights". Planned values were set in each case 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)**



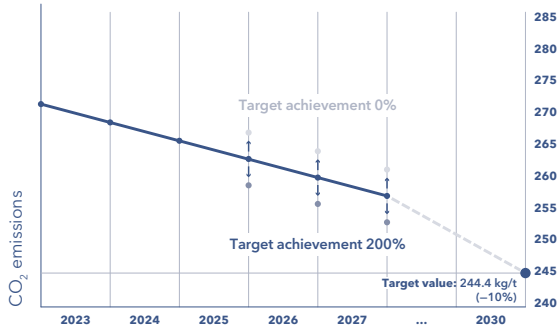
Schematic illustration.

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 CO<sub>2</sub> EMISSIONS**

Within the "Environment and Resources" area, specific CO<sub>2</sub> 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 CO<sub>2</sub> 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 CO<sub>2</sub> EMISSIONS**



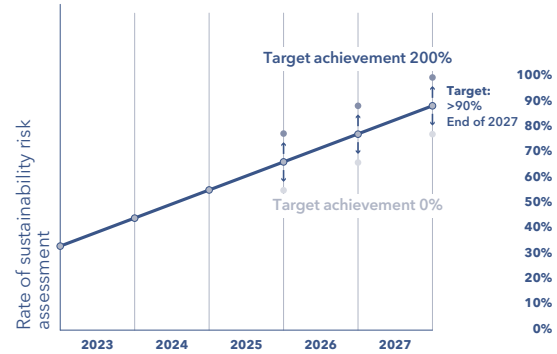
Schematic illustration.

Example calculation LTI I program:  
 Reduction of specific CO<sub>2</sub> emissions to 261.4 kg/t  
 = 100% target achievement  
 Reduction of specific CO<sub>2</sub> emissions to 266.5 kg/t  
 = 0% target achieved  
 Reduction of specific CO<sub>2</sub> 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 <sup>1</sup>			MDAX 2024 <sup>2</sup>
K+S shares 2021 <sup>1</sup>			K+S shares 2024 <sup>2</sup>
	Beginning of program		End of program

<sup>1</sup> Average for the stock-market year; reference base.

<sup>2</sup> 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 with members of the Board of Executive Directors contain 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 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 consecutive 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 with a credit institution and dated December 31 of each year, that he held shares amounting to 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 obligations to hold shares and to provide evidence on this continue to exist for two years after the departure. Existing holdings of K+S shares will be credited. In the event of a breach of the "Share Ownership Guideline", an ordinary member of the Board of Executive Directors is liable to 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 statutory provisions or of obligations arising from the Company's Articles of Association or the service agreement of the Board of Executive Directors member, the Company has a right of clawback or retention in respect of all long-term incentive tranches (LTI I and LTI II) running at the time of the violation.

### 4.3 MAXIMUM REMUNERATION

Each component of the Board of Executive Directors' remuneration is subject to a cap in terms of value. The maximum limit for the variable remuneration elements (STI and LTI) is 200% of the base amount in each case. The value of fringe benefits is also capped.

Furthermore, the Supervisory Board has set a maximum remuneration pursuant to Section 87a (1) Sentence 2 No. 1 of the German Stock Corporation Act (AktG) which caps the total amount of remuneration actually received in a financial year (fixed remuneration + fringe benefits + STI payout amount + LTI payout amount + service cost). This maximum remuneration is €3.5 million for an ordinary Board of Executive

Directors member, €4.2 million for the Chief Financial Officer, and €5.25 million for a Chairman of the Board of Executive Directors.

### 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 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 amendment of Section 12 of the Articles of Association and the remuneration of the Supervisory Board members

Pursuant to Section 113 (3) of the German Stock Corporation Act (AktG), for listed companies, a resolution on the remuneration of the members of the Supervisory Board is to be adopted by the Annual General Meeting at least every four years.

The remuneration of the Supervisory Board is specifically governed by Section 12 of the Articles of Association of K+S AKTIENGESELLSCHAFT and was last resolved by the Annual General Meeting in 2021.

The current provision in Section 12 of the Articles of Association is to be amended in part. The system of purely fixed remuneration without variable components is to be retained.

The fixed basic remuneration of Supervisory Board members, currently €65,000, is to be increased to €85,000. This is

to take account of the increased workload and time required for Supervisory Board activities.

Due to the increased importance of responsible and sustainable corporate governance, the Supervisory Board re-established an ESG Committee on a permanent basis in 2022. In January 2023, the Supervisory Board also newly established a special committee. It reserves the right to establish further special committees. The special committees are to deal with the measures taken by the Board of Executive Directors to comply with internal business and conduct principles as well as crisis situations, e.g., Ukraine war, gas shortage, and pandemic, on an ad hoc basis. Due to the changing focus of the committee work, the committee members are appointed on a topic-by-topic basis.

Additional remuneration is to be paid for membership of these committees. For work on the ESG Committee, this shall amount to €5,000. An attendance fee of €1,000 per meeting is to be introduced for work on a special committee. In total, however, a member of one or more special committees is to receive a maximum attendance fee of €20,000 per calendar year. Increases in these further allowances are to be provided for the Chairman and Deputy Chairman of each of these committees.

The new provisions of the Articles of Association on Supervisory Board remuneration are to apply for the period from January 1, 2023.

A resolution is to be adopted on the remuneration of the members of the Supervisory Board considering the proposed amendment to the Articles of Association in addition to the amendment to the Articles of Association.

The Board of Executive Directors and the Supervisory Board propose to adopt the following resolution:

#### a) Amendment of the Articles of Association

Section 12 of the Articles of Association, which currently has the following wording

“Section 12  
Remuneration of the Supervisory Board, Reimbursement of Expenses

((1) A member of the Supervisory Board shall receive annual remuneration of €65,000. The Chairman of the Supervisory Board shall receive double, and the Deputy Chairman one and a half times, the remuneration pursuant to sentence 1.

(2) A member of the Audit Committee of the Supervisory Board shall receive further remuneration of €20,000 per year. The Chairman of this committee shall receive double, and a Deputy Chairman one and a half times, this additional remuneration.

(3) A member of the Strategy Committee of the Supervisory Board shall receive further remuneration of €15,000 per year. The Chairman of this committee receives double, a Deputy Chairman one and a half times this additional remuneration.

(4) A member of the Personnel Committee of the Supervisory Board shall receive further remuneration of €5,000 per year. The Chairman of this committee receives double, a Deputy Chairman one and a half times this additional remuneration.

(5) A member of the Nominating Committee of the Supervisory Board shall receive further remuneration of €2,500 per year, provided at least two meetings have been held in the respective year. The Chairman of this committee shall receive double, and a Deputy Chairman one and a half times, this additional remuneration.

(6) A member of the Supervisory Board who has been a member of the Supervisory Board or one of its committees for only part of the year shall receive one-twelfth of the respective annual remuneration pursuant to paras. 1 to 5 for each month or part thereof of membership.

(7) The members of the Supervisory Board shall be entitled to reimbursement from the Company of expenses incurred in the performance of their duties which are necessary and reasonable. They shall also be entitled to reimbursement of the value added tax payable by them on account of their Supervisory Board activities. The Company may take out financial loss liability insurance for the members of the Supervisory Board for their Supervisory Board activities at the expense of the Company."

shall be reworded as follows and the new paragraphs 5 and 7 shall be added, whereby the existing paragraph 5 shall become paragraph 6, paragraph 6 shall become paragraph 8 and paragraph 7 shall become paragraph 9. A new sentence 2 is also added to the new paragraph 8:

"Section 12  
Remuneration of the Supervisory Board, Reimbursement of Expenses

(1) A member of the Supervisory Board shall receive annual remuneration of €85,000. The Chairman of the Supervisory Board shall receive double, and each Deputy Chairman one and a half times, the remuneration pursuant to sentence 1.

(2) A member of the Audit Committee of the Supervisory Board shall receive further remuneration of €20,000 per year. The Chairman of this committee shall receive double, and a Deputy Chairman one and a half times, this additional remuneration.

(3) A member of the Strategy Committee of the Supervisory Board shall receive further remuneration of €15,000 per year. The Chairman of this committee receives double, a Deputy Chairman one and a half times this additional remuneration.

(4) A member of the Personnel Committee of the Supervisory Board shall receive further remuneration of €5,000 per year. The Chairman of this committee receives double, a Deputy Chairman one and a half times this additional remuneration.

(5) A member of the ESG Committee of the Supervisory Board shall receive further remuneration of €5,000 per year. The Chairman of this committee shall receive twice, and a Deputy Chairman one and a half times, this additional remuneration.

(6) A member of the Nominating Committee of the Supervisory Board shall receive further remuneration of €2,500 per year, provided at least two meetings have been held in the respective year. The Chairman of this committee shall receive double, and a Deputy Chairman one and a half times, this additional remuneration.

(7) A member of a special committee established by the Supervisory Board receives an attendance fee of €1,000 per meeting as further remuneration for his participation in a committee meeting. The Chairman of a special committee receives double this amount per meeting, and the Deputy Chairman of a special committee receives one and a half times this amount per



meeting. Joining a meeting by video shall be deemed to be attendance, and videoconferencing shall be deemed to be a meeting. A member of one or more special committees shall receive a maximum total attendance fee of €20,000 per calendar year, the Chair of one or more special committees a maximum total of €40,000, and the Deputy Chair of one or more special committees a maximum total of €30,000.

(8) A member of the Supervisory Board who has been a member of the Supervisory Board or one of its committees for only part of the year shall receive one-twelfth of the respective annual remuneration pursuant to paras. 1 to 6 for each month or part thereof of membership. A committee member shall receive an attendance fee as further remuneration pursuant to para. 7 for each meeting attended.

(9) The members of the Supervisory Board shall be entitled to reimbursement from the Company of expenses incurred in the performance of their duties which are necessary and reasonable. They shall also be entitled to reimbursement of the value added tax payable by them on account of their Supervisory Board activities. The Company may take out financial loss liability insurance for the members of the Supervisory Board for their Supervisory Board activities at the expense of the Company."

The provisions of the revised Section 12 of the Articles of Association shall apply for the period from January 1, 2023.

b) Resolution on the remuneration of the members of the Supervisory Board:

The remuneration of the members of the Supervisory Board of K+S AKTIENGESELLSCHAFT pursuant to the remuneration system for the Supervisory Board set forth below and pursuant to the new version of Article 12 of the Articles of Association provided for under a) is resolved.

**Remuneration system for members of the Supervisory Board**

Considering the proposed revised provision of the Articles of Association, the remuneration system for the members of the Supervisory Board is as follows (disclosures pursuant to Section 113 (3) Sentence 3 in conjunction with Section 87a (1) Sentence 2 of the German Stock Corporation Act (AktG)):

aa) The remuneration system for members of the Supervisory Board on which the proposed revised provision of the Articles of Association (Section 12) is based is

in accordance with the statutory requirements and in particular takes into account the requirements of the German Corporate Governance Code. It provides for purely fixed remuneration without variable components and without share-based remuneration. The granting of purely fixed remuneration is consistent with current predominant practice and has proven its worth. The Board of Executive Directors and the Supervisory Board are of the opinion that a purely fixed remuneration of the members of the Supervisory Board is best suited to strengthen the independence of the Supervisory Board and to take account of the advisory and supervisory function of the Supervisory Board, which is to be fulfilled independently of the success of K+S AKTIENGESELLSCHAFT. A purely fixed remuneration of the members of the Supervisory Board is also provided for in suggestion G.18 Sentence 1 of the German Corporate Governance Code.

bb) Supervisory Board remuneration consists of the following components:

The fixed annual basic remuneration for a member of the Supervisory Board will be increased from €65,000 to €85,000. This will take account of the increased workload and time required by the Supervisory Board as a whole. The Chairman of the Supervisory Board will receive double this amount, i.e., €170,000, and the Deputy Chairman one and a half times the basic remuneration, i.e., €127,500. In accordance with Recommendation G.17 of the German Corporate Governance Code, the additional time required for the Chair and Deputy Chair of the Supervisory Board is therefore considered in the calculation of remuneration.

The same applies to the Chair, Deputy Chair, and membership of Supervisory Board committees. A member of the Audit Committee receives an additional €20,000 per year, a member of the Strategy Committee an additional €15,000 per year, a member of the Personnel Committee an additional €5,000 per year, and a member of the Nominations Committee an additional €2,500 per year. The Chairman of each committee receives double, and a Deputy Chairman one and a half times, the respective additional remuneration. The additional remuneration for work on the Nomination Committee is only granted if at least two meetings have been held in the respective year. Due to the particular importance and requirements of the tasks of the Audit Committee and the Strategy Committee, the work of Supervisory Board members on these committees is remunerated at a higher rate than on the other committees.



The Supervisory Board has newly established an ESG Committee in 2022 due to the increased importance of responsible and sustainable corporate governance. Additional remuneration of €5,000, based on the remuneration of the Personnel Committee, is granted for work on the ESG Committee. Here, too, the Chairman receives double and a Deputy Chairman one and a half times this additional remuneration.

In January 2023 the Supervisory Board also established a new special committee. It reserves the right to establish further special committees. The special committees are to deal with the measures taken by the Board of Executive Directors to comply with internal business and behavioral principles as well as with crisis situations, e.g., Ukraine war, gas shortage and pandemic, on an ad hoc basis. Due to the changing focus of the committees' work, their members are appointed on a topic-by-topic basis.

Additional remuneration in the form of an attendance fee of €1,000 per meeting is granted for service on a special committee. The Chair of a special committee receives double, and a Deputy Chair receives one and a half times this additional remuneration. Joining a meeting by video shall be deemed to be participation, and video conferences shall be deemed to be a meeting. In total, however, a member of one or more special committees shall receive no more than a total of €20,000 in attendance allowance per calendar year, the Chairman of one or more special committees no more than double this amount, and the deputy Chairman of one or more special committees no more than one and a half times this amount. These caps were set considering the other remuneration envisaged for the Audit Committee.

The upper cap for the remuneration of Supervisory Board members is derived from the total fixed remuneration granted, the maximum amount of which depends in detail on the duties assumed on the Supervisory Board and in the Supervisory Board committees. The attendance fee granted for special committees is limited in amount.

The members of the Supervisory Board are included in a pecuniary damage liability insurance policy for members of executive bodies (so-called D&O insurance) maintained by K+S AKTIENGESELLSCHAFT, the premiums for which are paid by K+S AKTIENGESELLSCHAFT. The members of the Supervisory Board are entitled to reimbursement from the Company of the necessary and reasonable expenses

incurred in the performance of their duties. Furthermore, they are entitled to reimbursement of the value added tax payable by them on account of their Supervisory Board activities

cc) The amount and structure of the remuneration of the members of the Supervisory Board is in line with the market overall and is appropriate in relation to the tasks of the members of the Supervisory Board as well as to the situation of the Company. By means of remuneration structured in this way, K+S AKTIENGESELLSCHAFT should also be in a position in the future to attract and retain outstandingly qualified candidates with valuable technical and industry-specific expertise for the Supervisory Board. This is a prerequisite for the Supervisory Board to exercise its advisory and supervisory functions in the best possible manner. This should make a significant contribution to promoting the strategy and long-term development of K+S AKTIENGESELLSCHAFT.

dd) Remuneration for membership of the Supervisory Board and its committees is due after the end of the financial year. This also applies to the attendance fees for special committees paid as additional remuneration. Expenses are to be reimbursed without delay. There are no further deferral periods for the payment of remuneration components.

ee) The remuneration of the members of the Supervisory Board is governed conclusively by the Articles of Association; there are no ancillary or supplementary agreements. Remuneration is linked to the term of office of the Supervisory Board member and the term of membership of the committees. A member of the Supervisory Board who has been a member of the Supervisory Board or one of its committees for only part of the year receives one-twelfth of the respective annual remuneration for each month of membership or part thereof. Attendance fees are paid depending on attendance at meetings. There are no promises of remuneration for dismissal, pensions, or early retirement.

ff) The remuneration regulations apply equally to shareholder representatives and employee representatives on the Supervisory Board. The remuneration and employment conditions of the employees have been and continue to be of no significance for the remuneration system of the Supervisory Board. This is already evident from the fact that the Supervisory Board remuneration

is granted for an activity incomparable with the activity of the employees of K+S AKTIENGESELLSCHAFT or the K+S AKTIENGESELLSCHAFT Group. A vertical comparison with employee remuneration would not be appropriate.

gg) The remuneration system for the Supervisory Board is resolved by the Annual General Meeting at the proposal of the Board of Executive Directors and the Supervisory Board. The remuneration is governed by the Company's Articles of Association. At regular intervals, at the latest every four years, the Board of Executive Directors and the Supervisory Board shall review whether the amount and structure of the remuneration are still in line with market conditions and are appropriate to the duties of the Supervisory Board and the situation of the Company. If there is reason to change the remuneration system for the Supervisory Board, the Board of Executive Directors and the Supervisory Board will submit a proposal to the Annual General Meeting to amend the provisions of the Articles of Association on Supervisory Board remuneration.

By its very nature, the Supervisory Board is acting on its own behalf by proposing resolutions to the Annual General Meeting on the Supervisory Board remuneration. This complies with the procedure provided for by the German Stock Corporation Act (AktG). Yet the Annual General Meeting is responsible for resolving on the remuneration of the Supervisory Board itself. Moreover, in the case of listed companies, the respective remuneration of the Supervisory Board is publicly known and therefore transparent.

#### **10. Resolution on the amendment of Section 10 (1) of the Articles of Association**

The demands placed on the work of the Supervisory Board and on the Chairman of the Supervisory Board have increased further in recent years. The Chairman of the Supervisory Board is of central importance for the fulfillment of the Supervisory Board's tasks. He should therefore be given the best possible support in performing his duties. For this purpose, the election of a further Deputy Chairman of the Supervisory Board shall be made possible.

The Board of Executive Directors and the Supervisory Board propose to amend Section 10 (1) of the Articles of Association by adding the two sentences

"The Supervisory Board may elect a further deputy. In this context, it shall determine the order of representation in compliance with the requirements of the law and the Articles of Association."

with the effect that Section 10 (1) of the Articles of Association states as follows:

(1) Following its re-election, the Supervisory Board shall elect a Chairman and a Deputy Chairman; election and dismissal shall be governed by the provisions of Section 27 (1) and (2) of the German Co-Determination Act (MitbestG). As soon as one of these offices is vacated, a by-election shall take place. The deputy shall only have the rights and duties of the chairperson if the chairperson is prevented from acting and the law or the Articles of Association do not stipulate otherwise. The Supervisory Board may elect a further deputy. In this context, it shall determine the order of representation in compliance with the requirements of the law and the Articles of Association.

#### **11. Resolution on the amendment of Section 14 of the Articles of Association by authorizing the Board of Executive Directors to provide for the holding of a virtual Annual General Meeting**

The Act on the Introduction of Virtual Annual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions of July 20, 2022 (Federal Law Gazette of July 26, 2022, p. 1166 et seq.) allows Annual General Meetings to be held in the future without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting (so-called virtual Annual General Meeting). Pursuant to Section 118a (1) Sentence 1 of the German Stock Corporation Act (AktG), the Articles of Association may provide for or authorize the Board of Executive Directors to provide for virtual Annual General Meetings.

In the present case, a provision is to be adopted in the Articles of Association authorizing The Board of Executive Directors to hold virtual Annual General Meetings in the future. This authorization is not, however, to be limited to the maximum possible term of five years provided for by law. Instead, initially only an authorization to hold virtual Annual General Meetings in a period of two years is to be resolved. For future Annual General Meetings, a separate resolution shall be adopted in each case, considering the circumstances of the individual case, as to whether to make use of the authorization and hold an Annual General Meeting as a virtual Annual General Meeting. The Board of Executive Directors will make its decisions at its due discretion, considering the interests of the Company and its shareholders, and in doing so will consider in particular the protection of shareholders' rights as well as aspects of health protection for those involved, effort and costs, and sustainability considerations.

The Supervisory Board and The Board of Executive Directors propose the adoption of the following resolution:

The current Section 14 of the Articles of Association shall become Section 14 (1). Section 14 of the Articles of Association shall be supplemented by the following new paragraph 2:

“The Board of Executive Directors is authorized to provide for the Annual General Meeting to be held without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting) if the Annual General Meeting is held within two years of the registration of this provision of the Articles of Association in the Commercial Register.”

The heading of Section 14 of the Articles of Association shall be reworded as follows:

“Venue; Authorization for Virtual Annual General Meeting”

**12. Resolution on the amendment of Section 15 of the Articles of Association enabling members of the Supervisory Board to participate in the Annual General Meeting by means of video and audio transmission**

In principle, the members of the Supervisory Board shall attend the Annual General Meeting in person. According to Section 118 (3) Sentence 2 of the German Stock Corporation Act (AktG), however, the Articles of Association may provide for certain cases in which members of the Supervisory Board may participate in the Annual General Meeting by means of video and audio transmission. Use shall be made of this possibility, in particular for cases in which a physical presence at the venue of the Annual General Meeting would not be possible or would only be possible at considerable expense.

The Supervisory Board and the Board of Executive Directors propose to adopt the following resolution:

Section 15 of the Articles of Association shall be supplemented by the following new paragraph 3:

“Members of the Supervisory Board shall, in consultation with the Chairman of the Supervisory Board, be permitted to participate in the Annual General Meeting by means of video and audio transmission if, due to a necessary stay at another location, their physical presence at the venue of the Annual General Meeting would not be possible or would be possible only at considerable expense.”

**AT THE REQUEST OF DEUTSCHE BALATON AKTIENGESELLSCHAFT:**

**13. Resolution on the reduction of the share capital by cancellation of shares after acquisition by the Company (Section 237 (3), (4) of the German Stock Corporation Act); authorization of the Board of Executive Directors to acquire own shares (Section 71 (1) No. 6 of the German Stock Corporation Act); authorization of the Supervisory Board to amend the wording of Section 4 (1) of the Articles of Association of the Company in accordance with the implementation of the capital reduction**

This agenda item 13 was included in the agenda of this Annual General Meeting due to a request pursuant to Section 122 (2) of the German Stock Corporation Act (AktG) to supplement the agenda of the shareholder Deutsche Balaton Aktiengesellschaft.

The shareholder Deutsche Balaton Aktiengesellschaft proposes to adopt the following resolution:

“a) Reduction of capital by cancellation of shares to be acquired

aa) The share capital entered in the Commercial Register of the Company at the time of implementation of the capital reduction shall be reduced by a total amount of up to 38,280,000 euros by cancellation of fully subscribed shares of the Company still to be acquired in accordance with Section 237 (3) No. 2, (4) and (5) AktG. The exact amount of the reduction corresponds to the pro rata amount of the share capital attributable to those shares acquired by the Company in connection with the buyback tender offer set out under this item b) of the agenda.

bb) The resolution will only be implemented to the extent that the shares to be cancelled are acquired by the Company in connection with the buyback tender offer in accordance with the more detailed provisions of letter b) below under this item pursuant to Section 71 (1) No. 6 of the German Stock Corporation Act (AktG). The shares to be cancelled will be acquired and cancelled by the Company within a period to be determined by the Board of Executive Directors ending on December 23, 2023. If this resolution is appealed in court, the aforementioned period shall end 4 months after the decision in the court proceedings becomes final or is otherwise terminated (for example by withdrawal of the application, the “implementation period”). The buyback tender offer shall commence immediately after the legal

requirements have been met and shall last for at least two weeks. The capital reduction is to be effected for the purpose of partially returning the share capital to the shareholders.

- cc) The shares shall be acquired in accordance with the provisions of letter b) below under this item. The shares acquired shall be cancelled immediately after acquisition and fulfillment of all relevant requirements. The shares shall be cancelled at the expense of the unappropriated profit or a freely disposable reserve within the meaning of Section 237 (3) No. 2 of the German Stock Corporation Act (AktG), insofar as these are available for this purpose. The cancellation shall first be made against the freely available reserves and then, only to the extent that these are exhausted, against the unappropriated profit. In accordance with Section 237 (5) of the German Stock Corporation Act (AktG), the amount corresponding to the pro rata amount of the share capital attributable to the cancelled shares is to be transferred to the capital reserve.
- dd) The Board of Executive Directors shall specify any further details with the approval of the Supervisory Board
- b) Acquisition of own shares pursuant to Section 71 (1) No. 6 of the German Stock Corporation Act (AktG).
  - aa) The Board of Executive Directors is authorized and assigned pursuant to Section 71 (1) No. 6 AktG, with the consent of the Supervisory Board, to acquire shares of the Company with a pro rata amount of the share capital attributable to them of up to 38,280,000 euros in total by way of purchase for the purpose of cancellation in accordance with the capital reduction resolution on this item pursuant to letter a). The acquisition shall initially take place outside the stock exchange by means of a public buyback tender offer addressed to all shareholders (partial offer, the "buyback tender offer"). Details of the buyback tender offer shall be set out in an offer letter.
  - bb) The tender ratio for this buyback tender offer is 5:1, i.e., the ownership of 5 shares of the Company entitles one shareholder of the Company – irrespective of any additional acquisition of further

tender rights – to accept the buyback tender offer for shares of the Company (the "tender ratio").

The shareholders of the Company are entitled to corresponding tender rights, whereby one share of the Company, except for own shares held by the Company, conveys one tender right and 5 tender rights are required to accept the buyback tender offer for one share of the Company (the "tender rights"). The tender rights are transferable, and the Board of Executive Directors shall endeavor to have the tender rights traded in the over-the-counter market or in a higher market segment on a German stock exchange.

The shareholders' declarations of acceptance shall be taken into account by registering with the Company the tender rights attributable to the shareholding and any additional tender rights acquired from other shareholders.

- cc) The purchase price to be offered by the Company shall be 24.50 euros per share of the Company, but not less than 110% of the volume-weighted average price of the Company's shares in XETRA trading on the Frankfurt Stock Exchange over the seven trading days prior to the date of commissioning of the publication of the buyback tender offer in the German Federal Gazette (Bundesanzeiger), but not more than 34.00 euros per share (the "purchase price").
- dd) The Board of Executive Directors shall specify the details of the buyback tender offer with the approval of the Supervisory Board.
- ee) Insofar as the Company does not acquire at least 30,000,000 own shares through the buyback tender offer, the Company must acquire the remaining own shares for the purposes of the capital reduction resolved under a) on the stock exchange within a period of 8 weeks after expiry of the acceptance period of the buyback tender offer, insofar as this is possible for the Company according to the following and within the framework of the unappropriated profit and free reserves available to it. The purchase price per share may not exceed the volume-weighted

average price of the Company's shares in XETRA trading on the Frankfurt Stock Exchange over the seven trading days prior to the respective purchase by more than 10% and may not exceed 34.00 euros.

c) Authorization of the Supervisory Board

The Supervisory Board is authorized to amend the wording of Section 4 (1) of the Articles of Association (share capital and shares) to reflect the extent to which the capital reduction is implemented.

The resolution pursuant to this agenda item shall be invalid to the extent that the acquisition of the shares to be cancelled and the cancellation have not been carried out by the end of the implementation period at the latest (see above in this item under a) bb)). The Board of Executive Directors and the Chairman of the Supervisory Board are instructed to file the registration of the resolution on the reduction of the share capital together with the implementation of the reduction of the share capital with the Commercial Register without undue delay after the prerequisites for its registration have been met (in particular after the shares have been cancelled and, in the event of pending actions for rescission, the conclusion of release proceedings pursuant to Section 246a AktG in which the Company prevails)."

The K+S Board of Executive Directors and the Supervisory Board propose to the Annual General Meeting to vote against a reduction of the share capital by cancellation of shares (Section 237 (3), (4) of the German Stock Corporation Act) after acquisition by the Company (Section 71 (1) No. 6 of the German Stock Corporation Act) and therefore in particular against the above proposed resolution of Deutsche Balaton Aktiengesellschaft.

The reasons and the precautionary report of Deutsche Balaton Aktiengesellschaft for the motion to amend the agenda and the comments of the Company's Board of Executive Directors and Supervisory Board on this are available on the internet at

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

## II. FURTHER INFORMATION AND NOTES

The Annual General Meeting will be held as a virtual Annual General Meeting in accordance with the new statutory provision in Section 118a of the German Stock Corporation Act (AktG).

We therefore request that you 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

With the consent of the Supervisory Board, the Board of Executive Directors of K+S AKTIENGESELLSCHAFT has decided to hold the Annual General Meeting pursuant to Section 118a of the German Stock Corporation Act (AktG) without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting as a virtual Annual General Meeting.

This option exists on the basis of the transitional provision under Section 26n (1) EGAktG of the Act on the Introduction of Virtual Annual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (Bundesgesetzblatt I No. 27 2022, p. 1166 et seqq.), which came into force on July 27, 2022, according to which Annual General Meetings convened on or before August 31, 2023 can be held as virtual Annual General Meetings pursuant to Section 118a of the German Stock Corporation Act (AktG) even without the authorization of the Articles of Association with the consent of the Supervisory Board. Physical participation by shareholders and their proxies at the venue of the Annual General Meeting is excluded for this reason.

The entire meeting will be broadcast live for duly registered shareholders (see Section 11.3) from 10:00 a.m. (CEST) on May 10, 2023, on the Company's Online Service at

[www.kpluss.com/agm](http://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](http://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 13, 2023.

## 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 3, 2023, 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](http://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-hv2023@better-orange.de](mailto:k-plus-s-hv2023@better-orange.de)

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](http://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 shareholder 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 4, 2023, up to and including May 10, 2023, will only be processed, and considered with effect after the Annual General Meeting on May 10, 2023. The technical record date is therefore May 3, 2023, 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 3, 2023, at the latest, as described in Section 11.3, 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 11.2).

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 Company's 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 9, 2023, 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-hv2023@better-orange.de

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

expected to be available for download from April 13, 2023.

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 9, 2023, 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-hv2023@better-orange.de

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 11.3).

Third-party 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 11.4 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. Third-party proxies require their own access data to use the Company's Online Service at

[www.kpluss.com/agm](http://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](http://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-hv2023@better-orange.de.

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

expected to be available from April 13, 2023.



The power of attorney may also be issued to the Company in writing or in text form (by e-mail) by May 9, 2023, 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-hv2023@better-orange.de

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-hv2023@better-orange.de

by May 9, 2023, 6:00 p.m. (CEST) (receipt is decisive).

#### **7. Transmission of the virtual Annual General Meeting in video and audio 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](http://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 9, 2023 (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 Sections 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 25, 2023, 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 25, 2023, 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](http://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: [hauptversammlung@k-plus-s.com](mailto:hauptversammlung@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 11.3), 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 11.2). The right to speak may be exercised using the Online Service at

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

and the virtual registration table there. This is only possible on the day of the Annual General Meeting from 10:00 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 11.2). For exercising this right, shareholders must register to speak using the Online Service at

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

and the virtual registration table located there. This is only possible on the day of the Annual General Meeting from 10:00 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 11.2). For exercising these rights, shareholders must make a verbal contribution using the Online Service at

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

and the virtual registration table located there. This is only possible on the day of the Annual General Meeting from 10:00 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 4, 2023, midnight (CEST), by video or in text form using the Online Service at

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

Statements complying with these requirements will be made available on the Company's Online Service until May 5, 2023, 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 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 11.9, 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](http://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 191,400,000 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](http://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  
Post box 10 20 29  
34111 Kassel, Germany  
E-mail: [dataprotection@k-plus-s.com](mailto: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](http://www.kpluss.com/agm)**.

Kassel, in March 2023

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

Enclosures

## CURRICULUM VITAE

### PROF. DR. ELKE ELLER

Professor, Supervisory Board member, Investor (former member of the Board of Executive Directors of TUI Aktiengesellschaft, Hanover, Germany)

### PERSONAL DATA

Year of birth 1962  
Place of birth Gelnhausen, Germany  
Place of residence Gründau, Germany

### EDUCATION

1982 – 1987 Studies in Economics and Business Administration at the Johann Wolfgang Goethe University, Frankfurt am Main, Germany  
2009 – 2013 Doctorate (Dr. rer. pol), University of Paderborn, Germany

### CAREER HISTORY

1987 – 1988 Scientific Officer, Research Institute of the FES, Bonn, Germany  
1988 – 1990 Scientific Officer, Rationalization Board of German Business (RKW), Eschborn, Germany  
1990 – 1993 Head of Economic and Financial Policy division of the Board of Executive Directors, Public Transportation Union (ÖTV), Stuttgart, Germany  
1993 – 2000 Head of Industrial Policy, IG Metall Trade Union of the Board of Executive Directors, Frankfurt am Main, Germany  
2001 – 2003 Head of Department for Policy Issues, Trade Union IG Metall of the Board of Executive Directors, Frankfurt am Main, Germany, incl. Liaison Office Berlin, Germany  
2003 – 2007 Managing Director, Otto Brenner Foundation, Frankfurt am Main, Germany; Member of the Board of Executive Directors, Hans Böckler Foundation, Düsseldorf, Germany  
2007 – 2009 Member of the Board of Executive Directors of Volkswagen Financial Services AG (Human Resources and Organization division), Braunschweig, Germany  
2012 – 2015 Member of the Brand Board of Executive Directors of Volkswagen Commercial Vehicles (Human Resources business area), Hanover, Germany  
2015 – 2021 Member of the Board of Executive Directors of TUI Aktiengesellschaft (Human Resources Division/Labor Director), Hanover, Germany  
since 2022 Professor of Strategic Human Resources Management, Worms University of Applied Sciences, Germany

### MEMBERSHIP OF THE FOLLOWING OTHER STATUTORY SUPERVISORY BOARDS IN GERMANY

- + K+S Minerals and Agriculture GmbH, Kassel, Germany (Member of the Supervisory Board), group mandate
- + thyssenkrupp Steel Europe AG, Duisburg, Germany (Member of the Supervisory Board)

### RELEVANT KNOWLEDGE, SKILLS, AND EXPERIENCE

Prof. Dr. Eller contributes extensive experience in top management as well as in the scientific field. She works as a Professor of Strategic Human Resource Management and is committed to areas such as the promotion of young talent, sustainability, and diversity.

## CURRICULUM VITAE

### CHRISTIANE HÖLZ

Managing Director of Deutsche Schutzvereinigung für Wertpapierbesitz e. V. (DSW), Düsseldorf, Germany

### PERSONAL DATA

Year of birth 1972  
Place of birth Düsseldorf, Germany  
Residence Düsseldorf, Germany

### EDUCATION

1995 Language Studies at the Diploma Université Paul Valéry, Montpellier, France  
1991 – 1998 Studies of Law at the University of Cologne, Cologne, Germany, 1st and 2nd State Examination

### CAREER HISTORY

since 2002 Attorney at Law Deutsche Schutzvereinigung für Wertpapierbesitz e. V. (DSW), Düsseldorf, Germany  
2011 – 2022 Managing Director of the State of North Rhine-Westphalia Deutsche Schutzvereinigung für Wertpapierbesitz e. V. (DSW), Düsseldorf, Germany  
since 2022 Managing Director of Deutsche Schutzvereinigung für Wertpapierbesitz e. V. (DSW), Düsseldorf, Germany

### MEMBERSHIP OF THE FOLLOWING OTHER STATUTORY SUPERVISORY BOARDS IN GERMANY

+ Gelsenwasser AG, Gelsenkirchen, Germany (Member of the Supervisory Board)

### RELEVANT KNOWLEDGE, SKILLS, AND EXPERIENCE

Due to her many years of experience in a leading German association for private investors, Mrs. Hölz has extensive expertise in areas such as investor protection, public affairs, and corporate governance. Furthermore, she has extensive experience, also on a European level, as a financial expert, in capital markets and corporate law as well as in sustainability issues.

## CURRICULUM VITAE

### CHRISTINE WOLFF

Management Consultant

### PERSONAL DATA

Year of birth 1960  
Place of birth Bremerhaven, Germany  
Place of residence Hamburg, Germany

### EDUCATION

1979 – 1986 Diploma in Geology / Paleontology at Freie Universität Berlin, Berlin, Germany  
2010 – 2012 Master of Business Administration at HSBA Hamburg School of Business Administration, Hamburg, Germany

### CAREER HISTORY

1987 – 1990 Project Manager Exploration, Boulder Gould NL, Sydney, Australia/Bua, Fiji  
1990 – 1992 Project Manager in Environmental Consulting, Woodward-Clyde Ltd., Sydney, Australia  
1993 – 1996 Team Leader in Environmental Consulting, WCI Umwelttechnik GmbH, Frankfurt am Main, Germany/Hanover, Germany  
1997 – 2004 Managing Director Germany, URS Deutschland GmbH, Frankfurt am Main, Germany  
2002 – 2004 Managing Director Northern Europe, URS Deutschland GmbH, Frankfurt am Main, Germany  
2005 – 2007 Vice President/Managing Director Continental Europe, URS Corporation AG, Frankfurt am Main, Germany  
2007 – 2010 Senior Vice President / Managing Director Europe and Middle East, URS Corporation, Hamburg, Germany  
since 2011 Independent Consultant for Business and Politics

### MEMBERSHIP OF THE FOLLOWING OTHER STATUTORY SUPERVISORY BOARDS IN GERMANY

- + Sievert SE, Osnabrück, Germany (Member of the Supervisory Board)
- + Hochtief AG, Essen, Germany (Member of the Supervisory Board)

### MEMBERSHIP OF COMPARABLE GERMAN AND FOREIGN CONTROL BODIES OF BUSINESS ENTERPRISES

- + Sweco AB, Stockholm, Sweden (Member of the Supervisory Board)

### RELEVANT KNOWLEDGE, SKILLS, AND EXPERIENCE

Mrs. Wolff has more than 20 years of experience in internationally active engineering groups and is familiar with major international projects, including in the raw materials sector, due to her operational functions. Furthermore, Mrs. Wolff has extensive knowledge in sustainability issues.