

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

Invitation to the Ordinary Annual General Meeting

to be held at 10:00 a. m. on Wednesday 10 May 2017, in the Kongress Palais Kassel – Stadthalle, Holger-Börner-Platz 1, 34119 Kassel/Germany.

I. Agenda

1. Presentation of the approved annual financial statements of K+S Aktiengesellschaft, the approved consolidated financial statements, the combined management and group management report and the Supervisory Board report, in each case for the 2016 financial year, as well as of the explanatory report of the Board of Executive Directors concerning the information under Sections 289 (4) and 315 (4) of the German Commercial Code (HGB)

These documents can be found online at www.k-plus-s.com/agm. They are also available for inspection at the offices of K+S Aktiengesellschaft, Bertha-von-Suttner-Straße 7, 34131 Kassel/Germany. The documents will also be available during the Annual General Meeting. The Supervisory Board has approved the annual and consolidated financial statements. In accordance with legal requirements, a resolution will not be passed in relation to this Agenda item.

2. Resolution on the appropriation of profits

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

The accumulated profit for the 2016 financial year is appropriated as follows:

Payment of a dividend of 0.30 € per share for 191,400,000 no-par value shares entitled to dividends	57,420,000.00 €
Transfer of net income to revenue reserves	19,361,129.94 €
<hr/> Accumulated profit	<hr/> 76,781,129.94 €

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

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

The Supervisory Board and the Board of Executive Directors propose that the actions of the members of the Board of Executive Directors be ratified for the 2016 financial year.

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

The Supervisory Board and the Board of Executive Directors propose that the actions of the members of the Supervisory Board be ratified for the 2016 financial year.

5. Election of the auditor for the 2017 financial year

Upon recommendation of its Audit Committee, the Supervisory Board proposes to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hanover/Germany, as auditor for the financial statements and consolidated financial statements for the 2017 financial year.

6. Elections to the Supervisory Board

The term of office of the chairman of the Supervisory Board, Dr Ralf Bethke, will terminate at the end of the Annual General Meeting on 10 May 2017.

Upon recommendation by its Nomination Committee, the Supervisory Board proposes that Mr Thomas Kölbl (54), Speyer/Germany, degree in business studies, chief financial officer of Südzucker AG, Mannheim/Germany, be elected to the Supervisory Board for the period from the end of the Annual General Meeting on 10 May 2017 to the end of the Annual General Meeting formally approving the actions of the Supervisory Board and the Board of Executive Directors for the 2021 financial year.

Mr Thomas Kölbl is member of the following statutorily required Supervisory Boards:

Group companies of Südzucker Group:

- CropEnergies AG, Mannheim/Germany (deputy chairman)

Other companies:

- EUWAX Aktiengesellschaft, Stuttgart/Germany

In addition, Mr Thomas Kölbl is member in comparable domestic and foreign supervisory committees of the following business enterprises:

Group companies of Südzucker Group:

- AGRANA Internationale Verwaltungs- und Asset-Management GmbH, Vienna/Austria (Member of the Supervisory Board)
- AGRANA Stärke GmbH, Vienna/Austria (Member of the Supervisory Board)
- AGRANA Zucker GmbH, Vienna/Austria (Member of the Supervisory Board)
- ED&F MAN Holdings Limited, London/Great Britain (Member of the Board of Directors (non-executive))
- Freiburger Holding GmbH, Berlin/Germany (Member of the Supervisory Board)
- PortionPack Europe Holding B. V., Oud-Beijerland/Netherlands (Chairman of the Supervisory Board)
- Raffinerie Tirlemontoise S. A., Brussels/Belgium (Member of the Conseil d'Administration)
- Saint Louis Sucre S. A. S., Paris/France (Member of the Comité de Supervision)
- Südzucker Polska S. A., Wroclaw/Poland (Member of the Supervisory Board)
- Südzucker Versicherungs-Vermittlungs-GmbH, Mannheim/Germany (Chairman of the Advisory Board)

Other companies:

- Boerse Stuttgart GmbH, Stuttgart/Germany (Member of the optional Supervisory Board)
- Deutsche Bank AG, Mannheim/Germany (Member of the Advisory Board)
- HDI Global SE, Hanover/Germany (Member of the Advisory Board Süd)
- Landesbank Baden-Württemberg, Stuttgart/Germany (Member of the Advisory Board of LBBW/BW-Bank)
- SV SparkassenVersicherung, Stuttgart/Germany (Member of the Advisory Board Süd)

According to the estimations of the Supervisory Board there are no decisive personal or business relations in terms of number 5.4.1 German Corporate Governance Codex between Mr Thomas Kölbl and K+S Aktiengesellschaft, its group companies, the executive bodies of K+S Aktiengesellschaft or a shareholder holding a material interest in K+S Aktiengesellschaft.

The curricula vitae of Mr Thomas Kölbl, that also contains an overview about essential activities besides the Supervisory Board mandate, can be viewed in the attachment to this invitation as well as online at www.k-plus-s.com/agm.

The composition of the Supervisory Board is based on Sections 96 (1) and (2), 101 (1) of the German Stock Corporation Act (AktG) and on Sections 1 (1), 7 (1) Sentence 1 No. 2, (2) No. 2, (3) of the Codetermination Act (MitbestG) and on Section (8) (1) Sentence 1 of K+S Articles of Association and consists of eight members to be elected by the Annual General Meeting and eight members to be elected by employees and at least of 30 % women and 30 % men. Since K+S Aktiengesellschaft contradicted an overall compliance to this quote according to

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Section 96 (2) Sentence 3 of the German Stock Corporation Act (AktG), the minimum percentage has to be fulfilled by shareholders and employees separately. Therefore, at least two out of eight seats of the shareholders' representatives within the Supervisory Board have to be filled with women and at least two out of eight seats have to be filled with men. This quote is already fulfilled.

It is intended that the Supervisory Board will suggest Dr Andreas Kreimeyer for the office of the chairman of the Supervisory Board as of the termination of the Annual General Meeting on 10 May 2017.

7. Amendments to Article 11 Paragraph 1 Sentence 2 and Paragraph 4 and to Article 12 Paragraph 6 and 8 of the Articles of Association

a) Resolution on the amendment of Article 11 Paragraph 1 Sentence 2 of the Articles of Association

The Board of Executive Directors and the Supervisory Board propose to amend Article 11 paragraph 1 Sentence 2 of the Articles of Association –

“Invitations are issued in writing and are to provide a two-week notice period.” –

by deleting the wording “are issued in writing and”, to replace the punctuation at the end of the sentence by a semicolon and to add the following half sentence after the sentence:

“they can be transmitted in written form or by means of electronic communication.”

b) Resolution on the amendment of Article 11 Paragraph 4 of the Articles of Association

The Board of Executive Directors and the Supervisory Board propose to revise Article 11 paragraph 4 of the Articles of Association as follows:

“The chairman, or the deputy chairman if the chairman should be indisposed, can effect the adoption of Supervisory Board resolutions by obtaining declarations in written form or by means of electronic or telephonic communication, provided that no member lodges an objection to such procedure being employed within an appropriate period of time not exceeding one week and as determined by the chairman, or by the deputy chairman if the chairman should be indisposed.”

c) Resolution on the amendment of Article 12 Paragraph 6 and 8 of the Articles of Association

The Board of Executive Directors and the Supervisory Board propose to add the following sentence to Article 12 paragraph 6 of the Articles of Association:

“Participation by telephone or video conference shall also apply as participation, but this should not be the rule.”

and to revise Article 12 paragraph 8 as follows:

“The rule of Article 12 paragraph 6 sentence 2 applies for the first time to the remuneration payable for the 2017 financial year.”

II. Further information and instructions regarding the Annual General Meeting

1. Preconditions for attendance at the Annual General Meeting and the exercise of voting rights

Only those shareholders of the Company, who register with the Company by no later than midnight on Wednesday 3 May 2017, and are entered in the share register for the registered shares, will be entitled to attend the Annual General Meeting and to exercise their voting rights in person or by proxy.

In accordance with a procedure determined by the Company, shareholders may also register online at **www.k-plus-s.com/agm**. Shareholders who would like to register online will require their shareholder number and related access password that will be sent together with the application documents, in order to do so. Registrations may also be sent to the following address:

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Postfach 21 04 22
80674 München/Deutschland
Telefax: +49 89 889 69 06-33
E-mail: k-plus-s-hv2017@better-orange.de

A form that can be used for this purpose will be sent to shareholders, who are entered in the share register, together with the invitation letter to the Annual General Meeting by mail. You will find more detailed instructions regarding the registration process in the information on the registration form or on the website **www.k-plus-s.com/agm**.

Shareholders may request an admission ticket to the Annual General Meeting when registering. Shareholders who use the K+S shareholder portal for registration have the option to print their admission ticket directly.

Unlike registration for the Annual General Meeting, an admission ticket is not a precondition for attendance, but merely serves to facilitate the procedure at the admission control points for access to the Annual General Meeting.

If a bank is entered in the share register, it may exercise the voting rights for shares that do not belong to it only on the basis of a power of attorney from the respective shareholder. The same applies to shareholders' associations and other equivalent

persons pursuant to Section 135 (8) and (10) of the German Stock Corporation Act (AktG).

The shareholdings entered in the share register at midnight on 4 May 2017 will be decisive in terms of exercising attendance and voting rights. Shares will not be blocked as a result of registration for the Annual General Meeting; shareholders can therefore continue to dispose of their shares freely after completing their registration. Applications for transfers in the share register, reaching the Company after 0:00 a. m. on 4 May 2017 and before the end of the Annual General Meeting on 10 May 2017, will only be implemented in the Company's share register with effect from after the Annual General Meeting on 10 May 2017.

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

2. Postal voting procedure

Shareholders can cast their votes, even without attending the Annual General Meeting, in writing or electronically (postal voting).

Only those registered shareholders who have been registered for the Annual General Meeting by midnight on 3 May 2017 at the latest will be entitled, personally or by proxy, to exercise their voting rights using the postal voting procedure.

Votes can be cast at **www.k-plus-s.com/agm** in accordance with the procedure defined by the Company. Votes can also be sent to the following address:

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Postfach 21 04 22
80674 München/Deutschland
Telefax: +49 89 889 69 06-33
E-mail: k-plus-s-hv2017@better-orange.de

A form, which may be used when casting a postal vote, is enclosed with the invitation letter.

Postal votes must reach the Company by no later than 6:00 p. m. on 9 May 2017. If individual voting is held on an Agenda item, a vote cast for the respective Agenda item will apply to each individual sub-item. Postal votes cast in time online can be subsequently changed there before 6:00 p. m. on 9 May 2017.

We would like to point out that postal votes cast online can only be revoked online before 6:00 p. m. on 9 May 2017 or by attending the Annual General Meeting in person and issuing a declaration in text form there.

Authorised banks as well as equivalent associations and persons pursuant to Section 135 (8) and (10) of the German Stock Corporation Act (AktG) may also use the postal voting procedure. The Company will, at their request, make an electronic voting channel or the corresponding forms available.

3. Proxy voting procedure

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

The granting of a power of attorney, the revocation of such, and proof of authorisation to the Company must be in text form and may be sent to the Company via the URL **www.k-plus-s.com/agm** in accordance with the procedure determined by the Company. Documents can also be sent to the following address:

K+S Aktiengesellschaft
c/o Better Orange IR & HV AG
Postfach 21 04 22
80674 München/Deutschland
Telefax: +49 89 889 69 06-33
E-mail: k-plus-s-hv2017@better-orange.de

A form, which may be used to grant power of attorney, will be sent to shareholders together with the invitation letter or the admission ticket to the Annual General Meeting together with additional information on granting power of attorney.

On the day of the Annual General Meeting, power of attorney may be granted, revoked, and proof of authorisation may be documented electronically at **www.k-plus-s.com/agm**, using fax no. +49 89 889 69 06-33, or at the admission points to the Annual General Meeting.

Exemptions from the text form requirement may exist for banks, shareholders' associations, or equivalent persons or institutions (cf. Section 135 and Section 125 (5) of the German Stock Corporation Act (AktG)).

We offer our shareholders the opportunity to be represented at the Annual General Meeting by proxies appointed by the Company. Granting power of attorney and its revocation require the text form and may be sent via the URL **www.k-plus-s.com/agm** or to the above-mentioned address. Proxies appointed by the Company will exercise voting rights solely on the basis of instructions issued by the respective shareholder. Please note that proxies appointed by the Company will not accept any mandates to make speeches, enter objections against resolutions of the Annual General Meeting, or ask questions or submit motions.

We would like to point out that powers of attorney and instructions issued via the online system can only be changed using this system and can only be revoked there

or by attending the Annual General Meeting in person and issuing a declaration in text form there.

If a shareholder authorises more than one person, the Company may reject one or more of these.

4. Shareholder rights

Shareholders, whose shares jointly amount to one-twentieth of the share capital or the proportionate amount of € 500,000.00, may request, pursuant to Section 122 (2) of the German Stock Corporation Act (AktG), that items are included on the Agenda and announced. Requests to amend the Agenda must be received by the Company in writing at least 30 days prior to the meeting, i. e. by no later than midnight on 9 April 2017. Please send requests to amend the Agenda to the following address:

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

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

Each shareholder has the right to submit a counter-motion to any proposal of the Board of Executive Directors and/or the Supervisory Board concerning a specific Agenda item. A counter-motion must be made available on the Company's website as specified in greater detail in Section 126 (1) and (2) of the German Stock Corporation Act (AktG), if it is received by the Company at the address indicated below no later than midnight on 25 April 2017.

Each shareholder may also submit an election proposal for the election of Supervisory Board members or auditors to the Company as specified in greater detail in Section 127 of the German Stock Corporation Act (AktG). An election proposal must be made available on the Company's website as specified in greater detail in Sections 127, 126 (1) and (2) of the German Stock Corporation Act (AktG), if it is received by the Company at the address indicated below no later than midnight on 25 April 2017.

We will make counter-motions or nominations, which have been received in time, available online at www.k-plus-s.com/agm, provided they meet the legal requirements. We will also make any comments by the management available at the above-mentioned web address. All counter-motions and nominations from shareholders must be sent to:

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

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

Telefax: +49 561 9301-2425
E-mail: investor-relations@k-plus-s.com

Upon request, the Board of Executive Directors will provide information to any shareholder or shareholders' representative during the Annual General Meeting on matters relating to the Company, if this is necessary for a proper assessment of an Agenda item. The obligation to provide information also extends to the legal and commercial relationships of the Company with affiliated companies and to the situation of the Group and to the companies included in the consolidated financial statements.

More detailed explanations and information on the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act (AktG) are available to shareholders on the Company's website at **www.k-plus-s.com/agm**.

5. Total number of shares and voting rights

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

6. Information on the Company's website

Information according to Section 124a of the German Stock Corporation Act (AktG) as well as additional explanations regarding the above-mentioned shareholder rights are available on the Company's website at **www.k-plus-s.com/agm**. The voting results recorded will also be published there after the Annual General Meeting.

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

7. Transmission of the Annual General Meeting online

The Annual General Meeting will be transmitted online until the end of the speech given by the Chairman of the Board of Executive Directors at **www.k-plus-s.com/agm**.

Kassel/Germany, March 2017

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

Attachment

Curricula vitae

Thomas Kölbl

Degree in Business Studies

Chief financial officer of Südzucker AG, Mannheim/Germany

Personal Data

Year of birth 1962
Place of birth Heilbronn/Germany
Place of residence Speyer/Germany

Education

1983 – 1985 Professional training as industrial business manager/business administration employee
1985 – 1990 Business Administration studies at the University of Mannheim/Germany

Career history

05/1990 – 07/1997 Consultant in the Investment Management Central Department, Südzucker AG
08/1997 – 05/2004 Head of the Investment Management Central Department, Südzucker AG
since 01/89 also Head of the General Secretarial Office of the Board of Directors
since 01/03 assumption of the Strategic Corporate Planning and Group Development sections at the same time
since 06/2004 Member of the Board of Executive Directors of Südzucker AG, Mannheim/Germany
since 07/2005 Member of the Board of Executive Directors of AGRANA Beteiligungs-AG, Vienna/Austria
since 01/2006 Chief financial officer of Südzucker AG, Mannheim/Germany

Essential activities besides the Supervisory Board mandate

- Chief financial officer of Südzucker AG, Mannheim/Germany
- Membership in statutorily required Supervisory Boards and comparable domestic and foreign supervisory committees as listed in agenda item 6 of the invitation

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