

/ Bylaws

Board of Executive Directors of the K+S Aktiengesellschaft

§ 1 General Information

- (1) The Board of Executive Directors is responsible for conducting the business activities of the Company in accordance with legal regulations, the Articles of Association and these By-laws. The Board of Executive Directors trustfully cooperates with all other organs of the Company and personnel, to the benefit of the entire company.
- (2) The central functions, the operating units and group companies, for which the respective member of the Board of Directors is responsible (except for matters, which according to § 2 are reserved for the Board of Executive Directors in its entirety), as well as regulations for the deputization during vacation, illness or any other incapability of a member of the Board of Executive Directors can be found in the attached Business Distribution and Deputization Plan.

§ 2 Overall Management

- (1) The members of the Board of Executive Directors jointly bear responsibility for the overall management of the Company. They collaborate as colleagues and provide each other with information regarding important procedures within their areas of responsibility.
- (2) The entire Board of Executive Directors jointly decides in respect of all issues of fundamental or substantial importance, as well as with regard to all other issues, which either by law, Articles of Association, these Bylaws or another internal regulation adopted by the Board of Directors require decision by the entire Board of Executive Directors, in particular:
 - (a) Setting-up of the annual financial statement of the Company and of the consolidated financial statement as well as the adoption of the combined management report,
 - (b) convening the shareholders' meeting and raising proposals for resolutions at the shareholders' meeting,
 - (c) Reporting to the Supervisory Board,
 - (d) Proposals for decisions to the Supervisory Board,
 - (e) Appointments to positions on the top organization level below the Board of Executive Directors,

- (f) Structure, strategy and fundamental policy of the Company and the K+S Group as well as other matters bearing particular relevance for the Company or the K+S Group,
- (g) Issues that have not been delegated to a certain responsibility area by the Business Distribution Plan,
- (h) Issues presented to the Board of Executive Directors for decision, by a member,
- (i) Amendments of these Bylaws (including the Business Distribution and the Deputization Plan),
- (j) Issues which in accordance with the internal regulations require decision by the entire Board of Executive Directors.

§ 3 Management of the Responsibility Areas

- (1) Irrespective of the overall responsibility of the Board of Executive Directors in accordance with the law and the Articles of Association, as well as the general precedence of the overall interests of the K+S Group, each member of Board of Executive Directors is individually responsible for the execution of the tasks allocated to his responsibility area; this particularly applies to steering, organization and coordination as well as personnel management.
- (2) Each member of the Board of Executive Directors determines within his area of responsibility, which measures and transactions require his consent, issues binding general rules for the units of the Company and group companies on the first organizational level, and issues – to the extent necessary and legally permitted – instructions to the heads of the respective units of the Company and group companies on the first organizational level in individual cases. Each member of the Board of Executive Directors is the disciplinary superior of the heads of the respective units of the Company and group companies on the first organizational level.
- (3) The members of the Board of Executive Directors, who are responsible for certain professional functions, have a corresponding instruction right vis-à-vis the units of the Company and group companies, for which a different member of the Board of Executive Directors is responsible, only if and to the extent that the entire Board of Executive Directors has decided this accordingly (e. g. through corresponding internal regulations). Beyond this, professional instructions are implemented exclusively through instructions from the member of

the Board of Executive Directors responsible for the corresponding central functions of the Company, operating units and group companies. If no agreement can be reached regarding the implementation of professional instructions between the affected members of the Board of Executive Directors, the matter shall be addressed and decided by the entire Board of Executive Directors.

- (4) The delegation of his instruction right by a member of the Board of Executive Directors to a central function of the Company, operating unit or group company allocated to him requires the prior consent of the entire Board of Executive Directors (e. g. in connection with the joint approval of a functional description or a mission statement).
- (5) In so far as measures or business activities of one responsibility area of the Board of Executive Directors infringes upon one or several other responsibility areas of the Board of Executive Directors, or in its importance deviates from everyday business, this requires coordination with the member/s concerned. If the coordination does not lead to a common understanding on the matter, such issues should be discussed at meetings, with appropriate measures to be decided at these meetings.
- (6) In case of serious doubts or objections with regard to an issue pertaining to the responsibility area of another member of the Board of Executive Directors, and if such reservations are not removed by direct discussion with the other member, each member of the Board of Executive Directors shall bring on a resolution by the Board of Executive Directors.
- (7) Measures and business activities within a responsibility area with major implications to the Company, the K+S Group, an operating unit or a group company or with major economic risk, require prior consent by the entire Board of Executive Directors.
- (8) Deviating from paragraph (7), a member of the Board of Executive Directors is authorized to execute measures or business activities within his responsibility area without prior consent by the entire Board of Executive Directors, if in accordance with his professional judgment these measures or activities will avert imminent danger of disadvantage to the Company, the K+S Group, an operating unit or a group company. Any decision subject to this clause may not reach any further than is necessary for the avoidance of disadvantages. The entire Board of Executive Directors shall be informed of such activities without delay.

- (9) Each member of the Board of Executive Directors reports to the entire Board of Executive Directors on all important measures, business activities, transactions and developments within his responsibility area as promptly as possible.

§ 4 Chairman of the Board of Executive Directors

- (1) The Chairman of the Board of Executive Directors is responsible for the steering and coordination of the Board of Executive Directors. His objective is to make sure that management of the individual responsibility areas is adapted to the targets determined by the resolutions passed by the entire Board of Executive Directors. He is authorized to demand information from other members of the Board of Executive Directors, on individual matters within their responsibility areas, at any time, and to demand prior information on certain types of business activities and measures.
- (2) Furthermore, he takes the lead in setting the company goals and coordinates important measures to reach the company goals (et. al. personnel, organization, capex).
- (3) The Chairman of the Board of Executive Directors represents this Board and the Company towards the public and is responsible for the communication with shareholders and their representatives. For certain areas or in an individual case, the Chairman may delegate this authority to another member of the Board of Executive Directors.
- (4) He reports to the Supervisory Board, as far as legal regulations or the Articles of Association do not provide for exceptions. In addition, he is responsible for the preparation and processing of Supervisory Board Meetings and the Annual General Meeting in consultation with the Chairman of the Supervisory Board.

§ 5 Meetings and Resolutions

- (1) The Board of Executive Directors meets regularly, at jointly set dates.
- (2) The meetings of the Board of Executive Directors serve the purposes of decision-making, reciprocal coordination of measures and mutual information on all important matters from the respective responsibility areas.
- (3) Each member of the Board of Executive Directors may request convening of a meeting, with notification of the subject of discussion.

- (4) The Chairman of the Board of Executive Directors chairs the meetings. He determines the order of the agenda, and the procedure and sequence of resolutions. Individuals who are not members of the Board of Executive Directors may be consulted with regard to individual matters.
- (5) The Board of Executive Directors constitutes a quorum if at least one half of its members are present at a meeting. Members of the Board of Executive Directors who are connected by audio or video conference shall be considered present. Absent members may cast their votes in writing, by telefax or via electronic media, or by submitting it via another member of the Board of Executive Directors. Except for urgent cases, decisions on matters pertaining to the responsibility area of a member of the Board of Executive Directors should only be made in his presence.
- (6) Resolutions by the Board of Executive Directors for key matters should be prepared by written drafts. These drafts should contain:
- A resolution proposal
 - A brief representation of the facts and reasons for the resolution proposal
 - Notification whether and which operating units, group companies and/or units of the Company were involved, and with which results
 - If applicable: the foreseeable costs and the impacts of implementing this resolution proposal
 - If applicable: additional information, in as far as this is necessary to evaluate the proposal for decision.
- (7) Resolutions by the Board of Executive Directors are generally adopted at meetings. In exceptional cases, resolutions may also be passed outside of meetings, by votes cast either orally, in writing, by telefax or via electronic media, as long as no member of the Board of Executive Directors objects to this procedure, and indicating the reasons for this objection. Such resolutions are included in the minutes of the subsequent meeting.
- (8) If not otherwise mandatorily stipulated by law, the Articles of Association or these bylaws, resolutions by the Board of Executive Directors are passed with the majority of the votes cast. In the event of parity, the Chairman of the Board of Executive Directors shall have the casting vote.

- (9) The basic contents of the discussions and the resolutions passed at the meetings of the Board of Executive Directors are recorded in the minutes of the meeting. These minutes are signed by the Chairman of the meeting – in case of absence by another member of the Board of Executive Directors who was present at the meeting – and the keeper of the minutes, with copies transmitted to all members of the Board of Executive Directors. They are to be considered approved if no member of the Board of Executive Directors objects within the period of time following receipt of the minutes and prior to the subsequent meeting. Resolutions passed by the Board of Executive Directors outside meetings need to be recorded separately or need to be included in the minutes of the subsequent meeting of the Board of Executive Directors.

§ 6 Executive Committee

- (1) The Members of the Board of Executive Directors form the Executive Committee together with the heads of the operating units as well as the heads of a function being essential for the corporate success, who are appointed by the Board of Executive Directors. Each member of the Board has a right of proposal for members of the Executive Committee.
- (2) The members of the Executive Committee, who are not members of the Board of Executive Directors, support the Board of Executive Directors in performing their duties according to these Bylaws with a consultative function.
- (3) Meetings of the Executive Committee shall take place at least every two months. The basic contents of the discussions in the meetings of the Executive Committee are recorded in the minutes of the meeting. These minutes are signed by the Chairman of the meeting – in case of absence by another member of the Board of Executive Directors who was present at the meeting – and the keeper of the minutes, with copies transmitted to all members of the Executive Committee. They are to be considered approved if no member of the Executive Committee objects within the period of time following receipt of the minutes and prior to the subsequent meeting.

§ 7 Entry in to force

This version of the bylaws shall be effective on 1 October 2018 and replaces the version as of 29 November 2017.

Appendix of Bylaws of the Board of Executive Directors

Business Distribution Plan and Deputization Plan of the Board of Executive Directors of K+S Aktiengesellschaft

1 Business Distribution

Dr Burkhard Lohr

Dr Lohr is the Chairman of the Board of Executive Directors and personnel director of the company and responsible for the following central functions of the Company:

- Communications & Brands
- Corporate Board Office
- Corporate Secretary
- Environmental & Regulatory Affairs
- Health, Safety, Mngt. Systems & Sustainability
- Human Resources
- Internal Auditing
- Investor Relations
- Legal & GRC
- Strategy & Development

Thorsten Boeckers

Mr. Boeckers is responsible for the units of the CFO of the operating units Americas as well as Europe & Agriculture and for all direct shareholdings of the K+S Aktiengesellschaft, as far as these are not distributed to another responsibility area, and the following central functions of the company:

- Controlling
- Finance & Accounting
- Insurance
- IT
- Procurement
- Tax

Mark Roberts

Mr. Roberts is responsible for the operating units Americas as well as Europe & Agriculture and for the following central functions of the company:

- Global Marketing-, Commercial- and Supply Chain-Excellence with the subunits Agriculture, Consumers, Industry, Communities and Supply Chain Mngt. Excellence
- Operations-Excellence with the subunit Technical Services

Mr. Roberts ensures that the legal obligations of the Company in respect of plants requiring approval are fulfilled and is the person responsible for radiation protection in the Company.

2 Deputization

deputized by:

Dr Burkhard Lohr

Communications & Brands

Mr. Boeckers

Corporate Board Office

Mr. Roberts

Corporate Secretary

Mr. Boeckers

Environmental & Regulatory Affairs

Mr. Roberts

Health, Safety, Mngt. Systems & Sustainability

Mr. Roberts

Human Resources

Mr. Roberts

Internal Auditing

Mr. Boeckers

Investor Relations

Mr. Boeckers

Legal & GRC

Mr. Boeckers

Strategy & Development

Mr. Roberts

Thorsten Boeckers

CFO operating units Americas and Europe & Agriculture

Dr Lohr

Direct shareholdings of the K+S Aktiengesellschaft, as far as

these are not distributed to another responsibility area

Dr Lohr

Controlling

Dr Lohr

Finance & Accounting

Dr Lohr

Insurance

Mr. Roberts

IT

Dr Lohr

Procurement

Mr. Roberts

Tax

Dr Lohr

Mark Roberts

Operating unit Americas

Dr Lohr

Operating unit Europe & Agriculture

Dr Lohr

Global Marketing-, Commercial- and Supply Chain-Excellence

Dr Lohr

Operations-Excellence

Dr Lohr