

2021



**DECLARATION ON
CORPORATE GOVERNANCE**



DECLARATION ON CORPORATE GOVERNANCE

The Management Board and the Supervisory Board of Fresenius Medical Care are committed to responsible management that is focused on achieving a sustainable increase in the value of the Company. The implementation of long-term strategies, solid financial management, strict adherence to legal and ethical business standards, and a transparent communication of the Company are its key elements.

The Management Board of the General Partner, Fresenius Medical Care Management AG (hereinafter: the Management Board), and the Supervisory Board of Fresenius Medical Care AG & Co. KGaA (hereinafter: FMC AG & Co. KGaA or the Company) hereunder report on the fiscal year 2021 as the year under review (hereinafter: the year under review) pursuant to section 289f of the German Commercial Code (Handelsgesetzbuch - HGB) and in accordance with principle 22 of the German Corporate Governance Code in the version dated December 16, 2019 (hereinafter also: the Code), as published in the German Federal Gazette (Bundesanzeiger) on March 20, 2020, on the Company's corporate governance (Unternehmensführung) and thereby also comment on recommendations and suggestions of the Code.

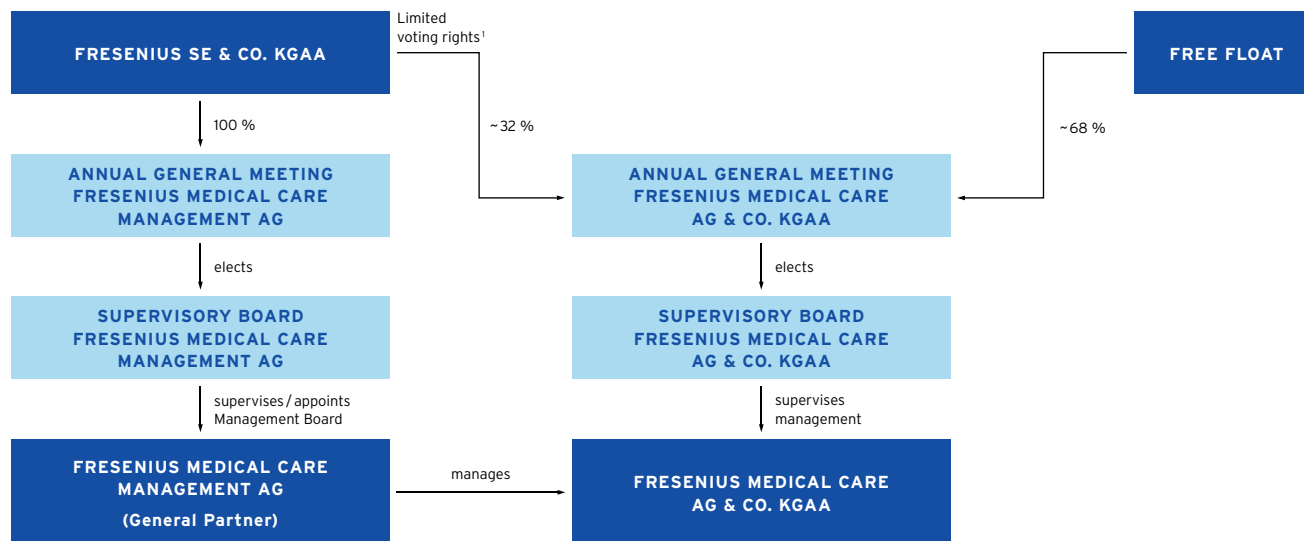
The Declaration on Corporate Governance is publicly available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section.

GROUP MANAGEMENT AND SUPERVISION STRUCTURE

The Company is a partnership limited by shares (Kommanditgesellschaft auf Aktien - KGaA). Its corporate bodies provided for by law are the General Meeting, the Supervisory Board and the General Partner, which is Fresenius Medical Care Management AG. In the year under review, there were no significant changes to the group's management and supervision structure. The group's management and supervision structure are shown in [CHART 4.2](#).

For stock corporations (Aktiengesellschaft) as well as for partnerships limited by shares (Kommanditgesellschaft auf Aktien) the German Stock Corporation Act (Aktiengesetz - AktG) prescribes a dual management system (so-called two-tier management system) consisting of a management body and a supervisory board. The business activities of a partnership limited by shares are conducted by one or several personally liable partners (General Partner). In the case of FMC AG & Co. KGaA, this is Fresenius Medical Care Management AG. The General Partner's Management Board as its management body is also responsible for conducting the business activities of the KGaA. Within the scope of statutory allocation of competences, the Supervisory Board is responsible for supervising and advising

C 4.2 STRUCTURE OF FRESENIUS MEDICAL CARE AG & CO. KGAA
 BASED ON DATA AS OF DECEMBER 31, 2021



¹ For certain items, there are no voting rights, e. g. for the election of the Supervisory Board of Fresenius Medical Care AG & Co. KGaA, for the formal approval of the actions of the General Partner and the Supervisory Board of Fresenius Medical Care AG & Co. KGaA, for the election of the auditor of the annual financial statements.



the Management Board and is involved in making decisions that are fundamental to the Company. The duties and responsibilities of both bodies are in each case statutorily defined and are strictly separated from one another. Each of FMC AG & Co. KGaA and Fresenius Medical Care Management AG has its own Supervisory Board.

The Articles of Association of FMC AG & Co. KGaA, which also specify the responsibilities of the bodies of the Company in more detail, are available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section.

THE GENERAL PARTNER AND ITS BODIES

The Management Board of Fresenius Medical Care Management AG

The General Partner - Fresenius Medical Care Management AG - represented by its Management Board, which acts on its own responsibility, manages the Company and conducts the Company's business. Its actions and decisions are directed towards the interests of the Company.

Composition

As part of the realignment of the operating model under the transformation program "FME25" and the focus on two global business segments - Care Delivery and Care Enablement - the Supervisory Board of the General Partner resolved changes in the composition and allocation of responsibilities of the Management Board, which have been implemented effective January 1, 2022. The composition of the Management Board and the responsibilities for the year under review and for the period from January 1, 2022 are shown in [TABLE 4.3](#).

T 4.3 COMPOSITION AND RESPONSIBILITIES OF THE MANAGEMENT BOARD

Management Board member	Responsibilities until December 31, 2021	Responsibilities since January 1, 2022
Rice Powell	Chairman of the Management Board	Chairman of the Management Board
Helen Giza	Chief Financial Officer	Chief Financial Officer and Chief Transformation Officer
Franklin W. Maddux, MD	Global Chief Medical Officer	Global Chief Medical Officer
Dr. Katarzyna Mazur-Hofsäß	Chief Executive Officer for Europe, Middle East and Africa (EMEA)	Care Enablement
Dr. Olaf Schermeier	Chief Executive Officer for Research & Development	-
William Valle	Chief Executive Officer for North America (NA)	Care Delivery
Kent Wanzek	Chief Executive Officer for Global Manufacturing, Quality and Supply	-
Harry de Wit	Chief Executive Officer for Asia-Pacific (AP)	-

In Care Enablement, Fresenius Medical Care is consolidating its previously decentralized healthcare products business including research and development, manufacturing, supply chain and commercial operations as well as supporting functions, such as regulatory and quality management under a global MedTech umbrella. Fresenius Medical Care's global healthcare services business will be combined in the Care Delivery segment. The Management Board members Dr. Olaf Schermeier, Mr. Kent Wanzek and Mr. Harry de Wit left the Management Board at the end of the year under review, but each remain active for the company and support the transformation process in the course of the FME25 program.

Curricula vitae and duration of appointment

The members of the Management Board and their areas of responsibility are introduced on the Company's website at www.freseniusmedicalcare.com in the "About us" section. The curricula vitae made available there also contain information on the duration of appointment as members of the Management Board and on positions held at group-internal and group-external listed and non-listed companies.

Initial appointments of Management Board members are made for a maximum of three years in accordance with recommendation B.3 of the Code. Information on the diversity of the Management Board can be found in the section "Diversity concept and targets".

Rules of procedure

The Management Board of the General Partner manages the Company's business in accordance with the applicable laws and the Articles of Association as well as the rules of procedure within the meaning of section 77 paragraph 2 German Stock Corporation Act. The rules of procedure stipulate the principles of the cooperation. They also provide for the schedule of responsibilities which determines the departmental responsibilities of the individual Management Board members. The rules of procedure determine that meetings of the Management Board are held as the circumstances require, but at least twelve times a year. The meetings and the adoption of resolutions by the Management Board are chaired by the Chairman of the Management Board. If he is unavailable, this task resides with the Management Board member named by the Chairman,



or, if no member has been named, with the participating Management Board member most senior in office. The Chairman of the meeting determines the order of the agenda items and the voting procedure. As a rule, the Management Board adopts resolutions at meetings by simple majority of votes cast, and outside the meetings by simple majority of its members. In case of a tie, the Chairman of the Management Board has the casting vote.

Without prejudice to the overall responsibility of the entire Management Board, each Management Board member is responsible for his or her own area of departmental responsibility. Based on the rules of procedure, the Management Board members are required to keep each other informed on an ongoing basis about all relevant business occurrences in their areas of departmental responsibility. In the case of interdepartmental matters, the Management Board members concerned are requested to coordinate with each other. The Chairman of the Management Board coordinates the affairs of the individual departments.

Matters of outstanding importance and significance are resolved on by the entire Management Board pursuant to the rules of procedure. In order to increase the efficiency of the Management Board's work, the Supervisory Board of the General Partner established a Management Board Committee for certain cross departmental matters. If necessary, such Management Board Committee essentially deals with corporate matters of subsidiaries of FMC AG & Co. KGaA or with acquisitions that do not reach the minimum relevance and importance level required for being referred to the entire Management Board. The Management Board Committee must be composed of at least three members, among them the Chairman of the Management Board and the Chief Financial Officer as well as the Management Board member responsible for the respective matter or another Management Board member appointed by the Chairman at his reasonable discretion exercised in the indi-

vidual case. In its meetings the Management Board Committee decides with a simple majority of the votes cast; outside of meetings the Management Board Committee decides with a simple majority of its members.

In various relevant cases, the rules of procedure require the Management Board to obtain the prior approval of the Supervisory Board or the competent committee of the Supervisory Board of the General Partner and also regulate the Management Board's information duties vis-à-vis the Supervisory Board.

Age limit

The Supervisory Board of the General Partner resolved an age limit for the Management Board members in accordance with recommendation B.5 of the Code. Management Board members of the General Partner who have reached the age of 65 years shall, as a rule, retire from the Management Board at the end of such calendar year. The Supervisory Board of the General Partner will take this age limit into account for each appointment of Management Board members. The age limit for the Management Board members of the General Partner does not apply to the current term of office of Mr. Rice Powell, which had already started before the age limit was introduced.

The Supervisory Board of Fresenius Medical Care Management AG

As a stock corporation, Fresenius Medical Care Management AG has its own Supervisory Board, which according to its Articles of Association consists of six members. The Supervisory Board of Fresenius Medical Care Management AG appoints the members of the Management Board, determines their compensation and monitors and advises the Management Board in its management duties. It has adopted rules of procedure.

Composition

Mr. Stephan Sturm is Chairman of the Supervisory Board of Fresenius Medical Care Management AG. Other members of the Supervisory Board of Fresenius Medical Care Management AG in the year under review were Dr. Dieter Schenk (Vice Chairman), Mr. Rolf A. Classon, Ms. Rachel Empey, Mr. William P. Johnston (until May 20, 2021) and Dr. Gerd Krick (until May 20, 2021) as well as Mr. Gregory Sorensen, MD (since May 20, 2021) and Ms. Pascale Witz (since May 20, 2021).

Dr. Dieter Schenk, Mr. Rolf A. Classon, Mr. William P. Johnston (until May 20, 2021), Mr. Gregory Sorensen, MD, and Ms. Pascale Witz are, respectively were, at the same time members of the Supervisory Board of FMC AG & Co. KGaA. Further information on these and on the other members of the Supervisory Board of FMC AG & Co. KGaA are available in the section "Supervisory Board of the Company" and on the Company's website at www.freseniusmedicalcare.com in the "About us" section.

In addition, the information in [TABLE 4.4 ON PAGE 124](#) is provided for the year under review with regard to the mandates exercised by the Chairman of the Supervisory Board of Fresenius Medical Care Management AG, Mr. Stephan Sturm, and by the other members of the Supervisory Board of Fresenius Medical Care Management AG, Ms. Rachel Empey and Dr. Gerd Krick, who are, respectively were, not at the same time members of the Supervisory Board of FMC AG & Co. KGaA.

Because of his extraordinary contributions to the development of the company and his comprehensive experience, Dr. Ben Lipps is honorary chairman of the Supervisory Board of Fresenius Medical Care Management AG.

[Report by the Supervisory Board](#)

[Declaration on Corporate Governance](#)

[Compensation Report](#)



T 4.4 MANDATES EXERCISED BY MEMBERS OF THE SUPERVISORY BOARD OF FRESENIUS MEDICAL CARE MANAGEMENT AG WHO ARE RESP. WERE NOT MEMBERS OF THE SUPERVISORY BOARD OF FRESENIUS MEDICAL CARE AG & CO. KGAA

Member	Membership in supervisory boards	Membership in comparable foreign controlling bodies
Stephan Sturm Chairman of the Management Board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA	Fresenius Kabi AG (Chairman) Deutsche Lufthansa AG (until May 4, 2021)	VAMED AG, Austria (Chairman since July 8, 2021; until then Vice Chairman)
Rachel Empey Member of the Management Board of Fresenius Management SE (Chief Financial Officer), the general partner of Fresenius SE & Co. KGaA	Fresenius Kabi AG (Vice Chairwoman) Bayerische Motoren Werke AG (since May 12, 2021)	Inchcape plc, United Kingdom (Non-executive director) (until April 30, 2021)
Dr. Gerd Krick Consultant	Fresenius SE & Co. KGaA (Chairman) (until May 21, 2021) Fresenius Management SE (Chairman) (until May 21, 2021)	VAMED AG, Austria (Chairman) (until July 8, 2021)

T 4.5 COMMITTEES OF THE SUPERVISORY BOARD OF FRESENIUS MEDICAL CARE MANAGEMENT AG

Supervisory Board committee	Responsibility	Number of meetings
Human Resources Committee Chairman Mr. Stephan Sturm Vice Chairman Dr. Dieter Schenk (since May 20, 2021, until then other member) Other members Mr. Rolf A. Classon Mr. William P. Johnston (until May 20, 2021) Dr. Gerd Krick (until May 20, 2021, until then also Vice Chairman)	Advice on complex special matters such as the appointment of Management Board members and their compensation	As required
Regulatory and Reimbursement Assessment Committee (until May 20, 2021) Chairman Mr. William P. Johnston Vice Chairman Mr. Rolf A. Classon Other member Dr. Dieter Schenk	Advice on complex special matters such as regulatory provisions and reimbursement in particular in the dialysis segment	As required
Nomination Committee Chairman Mr. Stephan Sturm Vice Chairman Dr. Dieter Schenk (since May 20, 2021, until then other member) Other member Dr. Gerd Krick (until May 20, 2021)	Preparing recommendations to be presented to the Supervisory Board for the purpose of its proposal to the General Meeting on suitable candidates for an election to the Supervisory Board	As required

Independent members within the meaning of the Pooling Agreement

Irrespective of the independence requirements according to statutory rules and of the recommendations of the German Corporate Governance Code in its respectively applicable form, the so-called Pooling Agreement entered into, among others, between Fresenius Medical Care Management AG and Fresenius SE & Co. KGaA provides that at least one third (and at least two) of the members of the Supervisory Board of Fresenius Medical Care Management AG must be independent. Pursuant to the Pooling Agreement, an "independent member" is a member of the Supervisory Board with no substantial business or professional relationship with FMC AG & Co. KGaA, with its General Partner (Fresenius Medical Care Management AG), with Fresenius SE & Co. KGaA, or with its general partner (Fresenius Management SE), or with any affiliate of these companies. The Supervisory Board of Fresenius Medical Care Management AG has appointed Mr. Rolf A. Classon and Mr. Gregory Sorensen, MD, as independent members within the meaning of the Pooling Agreement. Independent within the meaning of this definition further are the Supervisory Board member Ms. Pascale Witz as well as also the members of the Supervisory Board of FMC AG & Co. KGaA Dr. Dorothea Wenzel and Prof. Dr. Gregor Zünd, who both, however, are not at the same time members of the Supervisory Board of Fresenius Medical Care Management AG.

Committees of the Supervisory Board of Fresenius Medical Care Management AG

For the efficient exercise of its responsibilities, the Supervisory Board of the General Partner has formed qualified committees from the midst of its members, which prepare the matters for deliberation and resolutions of the Supervisory Board. The Supervisory Board regularly and timely receives briefings on the committees' work ([SEE TABLE 4.5](#)).



The Regulatory and Reimbursement Assessment Committee was dissolved; the topics it dealt with have since been discussed in the entire Supervisory Board.

SUPERVISORY BOARD OF THE COMPANY

The Supervisory Board of FMC AG & Co. KGaA advises and supervises the management of the Company by the General Partner and performs the other duties assigned to it by law and the Articles of Association. It is involved in strategy and planning as well as all matters of fundamental importance for the company.

Simultaneous membership in both the Supervisory Board and the Management Board is in principle not permissible. The members of the Company's Supervisory Board are independent in their decisions and are not bound by requirements or instructions of third parties.

Composition

The Supervisory Board of FMC AG & Co. KGaA in the year under review consisted of the following members: Dr. Dieter Schenk (Chairman), Mr. Rolf A. Classon (Vice Chairman), Mr. William P. Johnston (until May 20, 2021), Mr. Gregory Sorensen, MD (since May 20, 2021), Dr. Dorothea Wenzel, Ms. Pascale Witz and Prof. Dr. Gregor Zünd. The members of the Supervisory Board of FMC AG & Co. KGaA are introduced on the Company's website at www.freseniusmedicalcare.com in the "About us" section. The curricula vitae made available there in accordance with recommendation C.3 of the Code also include information on their term of office on the Company's Supervisory Board and information on positions held at group-internal and group-external listed and non-listed companies.

Because of his extraordinary contributions to the company's development and his comprehensive experience, Dr. Ben Lipps is also honorary chairman of the Supervisory Board of FMC AG & Co. KGaA.

The Supervisory Board of the Company is composed exclusively of shareholder representatives. It does not include any members who were previously members of the Management Board.

The members of the Company's Supervisory Board are elected by the General Meeting of FMC AG & Co. KGaA as the competent election body according to the provisions of the German Stock Corporation Act by a simple majority of the votes cast. Fresenius SE & Co. KGaA is excluded from voting on this item; further explanations on this can be found in the section "Shareholders". The elections are conducted in accordance with recommendation C.15 of the Code as individual elections.

The term of office of the members of the Supervisory Board is five years unless the General Meeting resolves a shorter term of office. The incumbent members of the Supervisory Board were elected by the 2021 Annual General Meeting of the Company for four years until the end of the Annual General Meeting which resolves on the discharge for the financial year 2024, i.e. until the end of the 2025 Annual General Meeting.

Rules of Procedure

Details on the election, constitution and term of office of the Supervisory Board, its meetings and the adoption of resolutions, as well as its rights and obligations, are set out in the Company's Articles of Association available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section. In accordance with recommendation D.1 of the Code, the Supervisory Board has furthermore adopted rules of procedure which set out, among other things, the modalities for convening meetings and the manner in which resolutions are

adopted. In accordance with these, the Supervisory Board meets regularly at least twice per calendar half year. The convocation period for meetings of the Supervisory Board is generally two weeks. The deliberations of the Supervisory Board are chaired by the Chairman or, if he is unavailable, by the Vice Chairman. The Chairman of the meeting also determines the order of the agenda items and the voting procedure. As a rule, the Supervisory Board decides, if decisions are taken in physical meetings, by simple majority of votes cast, and otherwise with a simple majority of its members unless other majorities are prescribed by a mandatory provision of law in the individual case. The provisions of the rules of procedure for the Supervisory Board of the Company also apply to its committees, unless their rules of procedure contain deviating provisions. The Chairman of the Supervisory Board coordinates the work and direction of the Supervisory Board; he in principle also represents the Supervisory Board vis-à-vis third parties. The rules of procedure of the Supervisory Board of the Company are publicly available on the Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Supervisory Board".

Profile of skills and expertise

The Supervisory Board in its own initiative pays attention to have in its entirety the knowledge, capabilities and professional expertise required for the due observation of the duties of the Supervisory Board of a listed company operating internationally in the dialysis business. Against this background and in accordance with the recommendations of the German Corporate Governance Code, the Supervisory Board has resolved a profile of skills and expertise for the entire Supervisory Board in 2018 and has lastly updated this in March 2022. The profile of skills and expertise contains requirements for the individual Supervisory Board members as well as requirements for the entire Supervisory Board and is available on the Compa-



ny's website at www.freseniusmedicalcare.com in the "About us" section.

When discussing its recommendations for the election of members of the Supervisory Board to the General Meeting, the Supervisory Board considers, in accordance with recommendation C.1 of the Code and within the framework of the profile of skills and expertise as determined by it, in particular the international activities of the company, what it considers to be an adequate number of independent Supervisory Board members, and diversity criteria. Pursuant to the profile of skills and expertise the Supervisory Board is in accordance with section 111 paragraph 5 German Stock Corporation Act to be composed of at least 30 % women and at least 30 % of men. Comprising four male and two female of in total six Supervisory Board members, the proportion of each of male and female Supervisory Board members exceeds the Supervisory Board's self-defined target of 30 % at the end of the year under review (see also the section "Gender diversity and targets").

The current composition of the Supervisory Board is in line with the profile of skills and expertise for the Supervisory Board and fulfills the objectives for the composition of the board designated therein.

Age limit

The Supervisory Board has further resolved an age limit for the Supervisory Board members in accordance with recommendation C.2 of the Code. Accordingly, the Supervisory Board shall, as a rule, only include persons who have not reached the age of 75 years at the time of their election or appointment. The Supervisory Board will observe this age limit in its election proposals for membership in the Supervisory Board.

Independence

According to recommendation C.7 of the Code, more than half of the members of the Supervisory Board shall be independent from the Company and the Management Board. Members of the Supervisory Board are to be considered independent from the Company and its Management Board if they have no personal or business relationship with the Company or its Management Board that may cause a substantial - and not merely temporary - conflict of interest. When assessing the independence of members of the Supervisory Board from the Company and its Management Board, the Supervisory Board shall particularly take into consideration whether the respective Supervisory Board member itself or a close family member was a member of the Company's Management Board in the two years prior to appointment, is currently maintaining or has maintained a material business relationship with the Company or one of the entities dependent upon the company in the year up to his or her appointment, directly or as a shareholder, or in a leading position of a non-group entity, or is a close family member of a Management Board member, or has been a member of the Supervisory Board for more than twelve years.

The Supervisory Board resolved that at least four of its members shall be independent within the meaning of the Code. Independent within the meaning of recommendation C.7 of the Code are, in the view of the Supervisory Board, in any case Mr. Rolf A. Classon, Mr. Gregory Sorensen, MD, Dr. Dorothea Wenzel, Ms. Pascale Witz and Prof. Dr. Gregor Zünd. The Supervisory Board did not need to consider whether Dr. Dieter Schenk is to be regarded as independent within the meaning of recommendation C.7 of the Code in view of his term of office on the Supervisory Board of the Company of more than twelve years, because the number of those Supervisory Board members who have been members of the Supervisory Board for no more than twelve years and are otherwise to be qualified as independent already complies with recommendation C.7 of the Code.

Recommendation C.9 of the Code, according to which, in the event that the Company has a controlling shareholder within the meaning of the Code, in the case of a Supervisory Board with six or fewer members at least one shareholder representative shall be independent of the controlling shareholder, does not apply to the Company, because Fresenius SE & Co. KGaA is no controlling shareholder in this meaning given the lack of a sustainable majority at the Annual General Meeting. However, assuming the applicability of this recommendation, Mr. Classon, Mr. Sorensen, Dr. Wenzel, Ms. Witz and Prof. Dr. Zünd would be considered independent in this meaning.

Lead Independent Director

The Supervisory Board has introduced the function of a Lead Independent Director. The Lead Independent Director is to ensure that the interests of all shareholders are adequately taken into account in the actions, negotiations, discussions and decisions of the Supervisory Board. The tasks of the Lead Independent Director therefore include developing and maintaining a balanced understanding of the issues and concerns of the shareholders and other stakeholders. In addition to the willingness of the Chairman of the Supervisory Board to discuss with investors topics specific to the Supervisory Board in accordance with suggestion A.3 of the Code, the Lead Independent Director within the framework of the statutory provisions, too, is available for discussions with shareholders and other stakeholders. The Lead Independent Director is further responsible for dealing with affairs related to environmental, social and governance (ESG) aspects of the company and is entitled to develop and propose corresponding measures.

The requirements for the person of the Lead Independent Director as well as the rights and duties associated with this function are governed by Article 11 of the rules of procedure of the Supervisory Board of the Company, which are publicly available on the Company's website at www.freseniusmedicalcare.com in the



“About us” section in the sub-section “Supervisory Board”. The function of the Lead Independent Director has been exercised by Dr. Dorothea Wenzel since May 20, 2021.

Self-assessments

In accordance with recommendation D.13 of the Code, the members of the Supervisory Board regularly carry out self-assessments with regard to their work. These take place in the form of open discussions in plenary meetings and on the basis of a corresponding questionnaire. On these annual occasions, also the complexity and the design of the presentations as well as the meetings’ procedure and structuring are discussed. If necessary, the Supervisory Board may seek the assistance of an external service provider for its self-assessment. The results of the self-assessment carried out have shown that each of the Supervisory Board and its committees are efficiently organized and that the cooperation of the Supervisory Board and the Management Board works very well.

Professional competence

All members of the Supervisory Board have the capabilities as well as the knowledge required for the proper exercise of their duties. The Supervisory Board members are in their entirety familiar with the sector FMC AG & Co. KGaA operates in. The members of the Supervisory Board regularly update themselves via in-house sources and via external sources about the current status of supervisory requirements. Details of the support provided by the Company to the members of the Supervisory Board for their induction into office and for their training and development measures can be found in the Report by the Supervisory Board starting on [PAGE 113](#).

Committees of the Supervisory Board of the Company

For the efficient exercise of its responsibilities, the Supervisory Board of the Company has formed qualified committees from the midst of its members in accordance with recommendations D.2 through D.5 of the Code, which prepare the matters for deliberation and resolutions of the Supervisory Board ([SEE TABLE 4.6](#)). The Supervisory Board regularly and timely receives briefings on the committees’ work. Details of the committees’ activities can be found in the Report by the Supervisory Board starting on [PAGE 113](#).

Audit and Corporate Governance Committee

The Supervisory Board of the Company has formed an audit committee, the Audit and Corporate Governance Committee (hereinafter: the Audit and Corporate Governance Committee). The Audit and Corporate Governance Committee with the consent of the Supervisory Board adopted rules of procedure which regulate the composition as well as the work and tasks of the Audit and Corporate Governance Committee on the basis of section 12 paragraph 2 of the Articles of Association of the Company.

T 4.6 COMMITTEES OF THE SUPERVISORY BOARD OF FMC AG & CO. KGAA

Supervisory Board committee	Responsibility	Number of meetings
Audit and Corporate Governance Committee Chairman Mr. Rolf A. Classon Vice Chairman Ms. Pascale Witz (since May 20, 2021, until then other member) Other members Dr. Dorothea Wenzel (since May 20, 2021) Mr. William P. Johnston (until May 20, 2021, until then also Vice Chairman)	<ul style="list-style-type: none"> › Supervision of the accounting, the accounting process, the effectiveness of the internal control system, of the risk management system, of the internal audit system, the annual audit and of compliance › Supervision of the annual auditing, in particular with regard to the independence of the auditor and the additional services provided by it, issuing the auditing mandate, determining the focus areas of the auditing and the fee agreement › Addressing the report pursuant to Form 20-F, which contains, inter alia, the consolidated group financial statements and the consolidated group financial report › Assessment of the General Partner’s report on relations to affiliated companies › Review and, if required, approval of transactions of the Company with related parties 	At least four times per year and additionally as required
Nomination Committee Chairman Dr. Dieter Schenk (since May 20, 2021, until then Vice Chairman) Vice Chairman Mr. Rolf A. Classon (since May 20, 2021, until then Chairman) Other member Dr. Dorothea Wenzel (since May 20, 2021)	<ul style="list-style-type: none"> › Preparing recommendations to be presented to the Supervisory Board for the purpose of its proposal to the General Meeting on suitable candidates for an election to the Supervisory Board 	As required



Tasks

The Audit and Corporate Governance Committee shall in particular perform all the duties incumbent upon an audit committee pursuant to section 107 paragraph 3 sentence 2 German Stock Corporation Act and the applicable rules of the U.S. Securities and Exchange Commission (SEC) and the New York Stock Exchange, or which it shall deal with pursuant to recommendation D.3 of the Code. In addition to other tasks, the Supervisory Board of the Company has delegated to the Audit and Corporate Governance Committee the responsibility for adopting resolutions on the approval of transactions with related parties in accordance with sections 111a et seqq. of the German Stock Corporation Act. In accordance with recommendation D.11 of the Code, the Audit and Corporate Governance Committee also regularly assesses the quality of the audit of the financial statements.

Independence and financial expertise

According to the Articles of Association of the Company, the Audit and Corporate Governance Committee shall consist of at least three and not more than five exclusively independent members who, in particular, are to meet the independence criteria pursuant to section 12 paragraph 2 sentence 3 of the Articles of Association as well as pursuant to the applicable rules of the New York Stock Exchange. In addition, pursuant to section 107 paragraph 4 of the German Stock Corporation Act in connection with section 100 paragraph 5 of the German Stock Corporation Act at least one member must have expertise in the field of accounting and at least one other member expertise in the field of auditing.

Mr. Rolf A. Classon has been in a responsible position for auditing financial statements for more than 25 years and has, among other things, more than 15 years of experience as a member

and chairman of audit committees of listed companies in the U.S. and Europe.

Ms. Pascale Witz holds a Master of Business Administration (MBA) in Business Administration from the Graduate Business School INSEAD. She worked for more than seven years in leadership roles at Sanofi and GE Healthcare and held financial controls responsibilities in this capacity. In addition, she has been member of audit committees of listed companies for several years.

Dr. Dorothea Wenzel has a total of approximately twelve years of experience in management positions directly related to the fields of accounting and auditing, most of which she served as Chief Financial Officer (CFO) of the MerckSerono and Healthcare divisions of Merck KGaA, some of which as CFO of the Performance Materials division and some as Head of the Surface Solutions business unit. The activities of Dr. Wenzel in these functions included various aspects of accounting as well as corresponding reviews and discussions with the auditors. She is also chairwoman of the audit committee of the Board of Directors of H. Lundberg A/S, Denmark.

Mr. Rolf A. Classon, the Chairman of the Audit and Corporate Governance Committee, also has special knowledge and experience in the application of internal control procedures due to his many years of activity as a member and chairman of audit committees. He is, in accordance with recommendations D.4 and C.7 of the Code, in particular neither the Chairman of the Supervisory Board of the Company nor a former member of the Management Board whose appointment has ended less than two years ago. Mr. Classon further is - as are the other members of the Audit and Corporate Governance Committee - independent within the meaning of recommendation C.10 of the Code.

In the opinion of the Supervisory Board, the composition of the Audit and Corporate Governance Committee meets all aforementioned requirements as to the independence and financial expertise of its members. Mr. Rolf A. Classon, Ms. Pascale Witz and Dr. Dorothea Wenzel each are financial experts in the meaning of section 100 paragraph 5 German Stock Corporation Act. Due to their many years of experience, they each have expertise in both the accounting and auditing fields. That the members of the Audit and Corporate Governance Committee Mr. Rolf A. Classon and Ms. Pascale Witz are also members of the Supervisory Board of Fresenius Medical Care Management AG, which is an affiliate of the Company, does not preclude their independence under the U.S. Securities and Exchange Commission (SEC) audit committee rule permitting such dual board membership by directors of non-U.S. corporations (so-called "foreign private issuers").

JOINT COMMITTEE

FMC AG & Co. KGaA has established a Joint Committee whose composition and activity are provided for in sections 13a et seqq. of the Articles of Association of the Company. The Joint Committee is convened only as required, namely for certain legal transactions defined in the Articles of Association to be qualified as substantial transactions and for which the General Partner requires the consent of the Joint Committee ([SEE TABLE 4.7 ON PAGE 129](#)).

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T 4.7 JOINT COMMITTEE

Joint Committee	Responsibility	Number of meetings
Members from the Supervisory Board of Fresenius Medical Care Management AG Mr. Stephan Sturm (Chairman) Ms. Rachel Empey (since May 20, 2021) Dr. Gerd Krick (until May 20, 2021)	Approval of certain legal transactions as defined in the Articles of Association, such as material acquisitions or divestments	As required
Members from the Supervisory Board of Fresenius Medical Care AG & Co. KGaA Mr. Rolf A. Classon Dr. Dorothea Wenzel (since May 20, 2021, Vice Chairwoman) Mr. William P. Johnston (until May 20, 2021)		

T 4.8 DIVERSITY LEVEL OF THE MANAGEMENT BOARD OF THE GENERAL PARTNER

Management Board	Gender	Nationality	Education	Age
Rice Powell	Male	U.S.-American	Biology	66
Helen Giza	Female	British and U.S.-American	Business	53
Franklin W. Maddux, MD	Male	U.S.-American	Medicine and Mathematics	64
Dr. Katarzyna Mazur-Hofsäß	Female	Polish and German	Medicine	58
Dr. Olaf Schermeier ¹	Male	German	Engineering	49
William Valle	Male	U.S.-American	Business	61
Kent Wanzek ¹	Male	U.S.-American	Business	62
Harry de Wit ¹	Male	Dutch	Medicine and Physiotherapy	59

¹ The members of the Management Board Dr. Olaf Schermeier, Kent Wanzek and Harry de Wit have left the Management Board at the end of the year under review.

T 4.9 DIVERSITY LEVEL OF THE SUPERVISORY BOARD OF THE COMPANY

Supervisory Board of the Company	Gender	Nationality	Education	Age
Dr. Dieter Schenk	Male	German	Law	69
Rolf A. Classon	Male	U.S.-American and Swedish	Political Science	76
Gregory Sorensen, MD	Male	U.S.-American	Medicine	59
Dr. Dorothea Wenzel	Female	German	Business and Business Informatics	52
Pascale Witz	Female	French	Biochemistry	55
Prof. Dr. Gregor Zünd	Male	Swiss	Medicine	62

DIVERSITY CONCEPT AND TARGETS

Diversity concept for governance bodies

Fresenius Medical Care considers inclusion and diversity a strength of the company. A high degree of inclusion and diversity in the composition of the Management Board and Supervisory Board and the workforce is one of Fresenius Medical Care's core objectives and is in the interest of the Company because this creates an integrative working environment and lays the foundation for personal and corporate success. Diversity at Fresenius Medical Care is defined in a broad way, including – but not limited to – age, gender, nationality, cultural and ethnical origin, sexual orientation, disability, educational background, and work experience. The goal is the integration of differing perspectives and various aspects in the cooperation and decision-making in order to increase the understanding for the manifold requirements on a globally active company with heterogeneous groups of customers. Inclusion and diversity are an integral part of the Code of Ethics and Business Conduct at Fresenius Medical Care.

The existing diversity concept for the composition of the Management Board of the General Partner and the Supervisory Board of the Company reflects this understanding and is part of the staffing processes. The individual qualification – this includes expertise as well as skills and experience – continues to be the core selection criterion for the proposals to the General Meeting for the election of new members to the Supervisory Board; diversity aspects are considered to ensure a comprehensive and balanced decision process. For preparation of any nomination proposal, the respective competent governance body or the competent committee, as the case may be, thoroughly evaluates the current composition of the body to be filled and carefully analyzes each potential candidate's profile



with regard to the diversity criteria. Thereby, the above-mentioned standard age limits for the Management Board of the General Partner and for the Supervisory Board of the Company and the profile of skills and expertise for the Supervisory Board are taken into account.

Diversity is further actively managed in senior management levels below the Management Board in accordance with recommendation A.1 of the Code. To this end, diversity aspects such as gender are particularly taken into account in the evaluation of the “talent pipelines”. Additional reports, for example on the number and share of female junior talents in talent evaluation and the succession planning process, support the focus on diversity in development planning and the preparation for filling vacancies. This serves to strengthen the pursued diversity concept and to identify suitable talents at an early stage.

The diversity level of the Management Board of the General Partner and Supervisory Board of the Company across selected aspects at the end of the year under review is displayed in the [TABLES 4.8 AND 4.9 ON PAGE 129](#).

Gender diversity and targets

The Supervisory Board of FMC AG & Co. KGaA is statutorily obliged to define targets for the representation of female members in the Supervisory Board as well as an implementation period and to report on the defined targets and their achievement during the relevant reference period or in the event of a failure to meet these targets, on the reasons for this, as part of the Declaration on Corporate Governance. The definition of targets for the composition of the Management Board for companies which, like Fresenius Medical Care, are organized in the legal form of a partnership limited by shares, is by contrast expressly not required. Likewise, also the Supervisory Board of Fresenius Medical Care Management AG is not required to define targets for the Management Board, because Fresenius

Medical Care Management AG is not in the scope of the relevant legal provisions. With two of in total eight members of the Management Board in the year under review being female, the share of women in the Management Board of Fresenius Management AG amounted to 25 % in the year under review. In terms of the composition of the Management Board existing from January 1, 2022, two out of five and thus 40 % of the members of the Management Board are female.

The Supervisory Board of FMC AG & Co. KGaA has resolved on May 10, 2017 to set the target for the representation of female Supervisory Board members at 30 % and has set an implementation period ending on May 9, 2022. With two female members (33 %), the composition of the Supervisory Board in the year under review was in line with this target.

The Management Board is statutorily obliged to determine targets for female representation in the two top management levels below the Management Board and a respective implementation period. The implementation period for the first-time application in target figures adopted in 2015 expired on December 31, 2020. Against this background, the Management Board has determined new targets for female representation in the two top management levels below the Management Board and the respective new implementation periods. In this context, the definition of the two management levels below the Board of Management for which targets are to be set has also been adjusted. The positions of the first and second management levels are now determined on the basis of a global job evaluation system considering impact and contribution of the position, the required skills relating to communication and innovation as well as general knowledge and expertise. The target figure for the first management level to be achieved by the end of the implementation period on December 31, 2025 is 22 %. At the end of the year under review, 17.5 % (2020: 18.3 %) of managers in this first management level were female. The target figure for the second management level to be achieved by the

end of the implementation period on December 31, 2025 is 32 %. At the end of the year under review, 27.9 % (2020: 28.3 %) of managers in this second management level were female.

The status of implementation of the targets for the share of women at the end of each year is shown in [TABLE 4.10](#).

T 4.10 TARGETS FOR THE SHARE OF WOMEN

	Target (in %)	Status 2020 (in %)	Status 2021 (in %)
Supervisory Board of the Company	30 ¹	33	33
Management Board	– ²	25	25 ³
First Management Level	22 ⁴	18.3	17.5
Second Management Level	32 ⁴	28.3	27.9

¹ Implementation period until May 9, 2022.

² The definition of targets for the Management Board is not required.

³ Since January 1, 2022, the share of women in the Management Board amounts to 40 %.

⁴ Implementation period until December 31, 2025.

Overall, the recruiting and staffing practice of Fresenius Medical Care as well as the selection decisions regarding the hiring and promotion to top management levels will also in the future be taken with a focus on the specific qualifications of the individual. For this reason, the Management Board will select candidates for the top management of Fresenius Medical Care according to the candidate's excellence and suitability for the specific role and function in such management positions, regardless of their race, gender or other non-performance related attributes. The number and proportion of female Supervisory Board members and Management Board members, the continuous achievement and increase of our diversity targets as well as the anchoring within the Company's Global Sustainability Program demonstrate the considerable importance of diversity for Fresenius Medical Care.



LONG-TERM SUCCESSION PLANNING

Together with the Management Board, the Supervisory Board of the General Partner takes care for the long-term succession planning in accordance with recommendation B.2 of the Code. For this purpose, the Chairman of the Supervisory Board of the General Partner liaises with the respective members of the Management Board sufficiently in advance and, as a rule, not later than one year before the end of the respective term of office about their willingness to continue their respective mandate. In addition, the Supervisory Board of the General Partner continuously reviews whether the Management Board continues to be composed in the best possible way. To this end, the Chairman of the Supervisory Board of the General Partner discusses with the Chairman of the Management Board, in particular, what knowledge, experience and professional as well as personal competencies in the Management Board should be represented also with regard to the strategic development of the Company and a possible changing regulatory environment and to what extent the Management Board is already staffed in accordance with these requirements.

If there is need for action regarding the composition of the Management Board, potential internal or external candidates for the corresponding addition to the Management Board are identified. For the identification of suitable external candidates, the Supervisory Board of the General Partner obtains the support of external consultants, where necessary. When evaluating suitable candidates, not only their individual knowledge and experience, but also their personality and its added value to the best possible composition of the Management Board is taken into account. With the composition of the Management Board, a cooperative working environment across all departments and in the interest of the entire Company shall be created that not only allows but rather also promotes constructive criticism.

The Chairman of the Management Board is closely involved in the entire selection process.

The Supervisory Board of the General Partner pays attention to diversity in the composition of the Management Board in accordance with recommendation B.1 of the Code.

The Supervisory Board of the General Partner has satisfied itself that the Management Board continues to be optimally composed also in terms of the new number of its members and with a view to the concentration on the two business segments Care Delivery and Care Enablement envisaged under the future operating model and therefore with regard to the changed allocation of responsibilities.

COMPLIANCE AND OTHER DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES

Global business activities mean having global responsibility. As the global market leader in providing dialysis services and products, Fresenius Medical Care is aware of its responsibility. Every day, Fresenius Medical Care strives to improve the lives of its patients world-wide with high-quality products and services.

Highest medical standards form Fresenius Medical Care's benchmark for quality. The Company is committed to conducting its business activities in compliance with all relevant legal standards as well as internal and external provisions and requirements. The patients, customers, payors, investors and regulators of Fresenius Medical Care as well as all other stakeholders rightly expect Fresenius Medical Care's business to be conducted based on responsible management, as well as integ-

riety, sound corporate governance and adherence to compliance principles to be the basis of entrepreneurial activities.

Fresenius Medical Care's Code of Ethics and Business Conduct

Fresenius Medical Care's Code of Ethics and Business Conduct is the basis for everything Fresenius Medical Care and its employees do, whether in their dealings with patients, colleagues and suppliers or with a view to communities in general. The Code of Ethics and Business Conduct defines corporate governance practices beyond the legal requirements. It covers non-financial topics material to Fresenius Medical Care such as patient care, quality and innovation, anti-corruption, worker protection, environment, health and safety, as well as non-discrimination. The Code of Ethics and Business Conduct together with the underlying global values also includes Fresenius Medical Care's commitment to respecting human rights. The Code of Ethics and Business Conduct applies to every function and division worldwide, to every employee of Fresenius Medical Care, and to the Company's direct and indirect majority-owned or controlled affiliates anywhere in the world. Employees must adhere to the principles in the Code of Ethics and Business Conduct. The Code of Ethics and Business Conduct is publicly available on the Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Compliance".

Ensuring compliance

Compliance with rules is essential for the long-term success of Fresenius Medical Care, determines the corporate culture and is an integral part of day-to-day work. Specialized functions at a global, regional and local level have the responsibility to implement and communicate these principles and global values within the organization. Code of Ethics and Business Conduct training programs increase awareness and an understanding of the applicable rules and help employees comply with these



rules. These trainings are held regularly and are mandatory for all relevant employees. There are processes in place to enable employees to take part in the courses.

Fresenius Medical Care fosters an open working atmosphere and encourages its employees to question everything that does not seem to comply with the rules and to report any indications of possible violations to their superiors or the Compliance, Legal or Human Resources departments. In addition, both Fresenius Medical Care employees and - in accordance with the corresponding suggestion in A.2 of the Code - external parties can anonymously (to the extent permitted by law) report suspected unethical or inappropriate business practices of employees via a hotline - the Compliance Action Line - and via appropriate e-mail addresses. In accordance with Fresenius Medical Care's policy, there must be no negative consequences for whistleblowers if they have made such report in good faith.

The company has made and continues to make further significant investments in its compliance and financial controls and in its compliance, legal and financial organizations. Fresenius Medical Care is fully committed to compliance with applicable anti-bribery laws. Further information regarding the investigations in connection with the U.S. Foreign Corrupt Practices Act (FCPA) and regarding the settlements reached with the U.S. Securities and Exchange Commission (SEC) and the U.S. Department of Justice (DoJ) in 2019 can be found on [PAGE 71](#).

Further information on the compliance management system can be found in the "Compliance" section of the Non-Financial Group Report starting on [PAGE 100](#).

RISK AND OPPORTUNITY MANAGEMENT

At Fresenius Medical Care, an integrated management system is in place to ensure that risks and opportunities are already identified at an early stage, optimizing the risk profile and minimizing the costs potentially related to the occurrence of risks through timely intervention. Fresenius Medical Care's risk management is therefore an important component of the corporate management of Fresenius Medical Care. The adequateness and effectiveness of the internal control systems of Fresenius Medical Care for the financial reporting are reviewed on a regular basis by the Management Board and the auditor.

Further information about the risk and opportunity management system can be found in the "Risks and opportunities report" of the Management Report starting on [PAGE 62](#).

GERMAN CORPORATE GOVERNANCE CODE AND DECLARATION OF COMPLIANCE

The objective of the German Corporate Governance Code is to make the dual German corporate governance system transparent and understandable. The Code includes principles, recommendations and suggestions governing the management and monitoring of German listed companies that are accepted nationally and internationally as standards of good and responsible governance. It aims to promote confidence in the management and supervision of German listed companies by investors, customers, employees and the general public.

The Management Board of Fresenius Medical Care Management AG and the Supervisory Board of FMC AG & Co. KGaA as

well as the Supervisory Board of Fresenius Medical Care Management AG endorse the standards set forth in the German Corporate Governance Code. The vast majority of the recommendations and suggestions in the Code have been an integral and active part of Fresenius Medical Care's day-to-day operations since the founding of the company.

The current, annually to be issued Declaration of Compliance according to section 161 of the German Stock Corporation Act issued by the Management Board of Fresenius Medical Care Management AG and the Supervisory Board of FMC AG & Co. KGaA as of December 2021 as well as the update to this Declaration of Compliance resolved by the Management Board and the Supervisory Board in January 2022 are reported hereinafter. They and previous Declarations of Compliance and other extensive information on corporate governance are permanently made publicly available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section.

Declaration by the Management Board of the general partner of Fresenius Medical Care AG & Co. KGaA, Fresenius Medical Care Management AG, and by the Supervisory Board of Fresenius Medical Care AG & Co. KGaA on the German Corporate Governance Code pursuant to Section 161 German Stock Corporation Act (Aktiengesetz)

The Management Board of Fresenius Medical Care Management AG (hereafter: the Management Board), as the general partner of Fresenius Medical Care AG & Co. KGaA, and the Supervisory Board of Fresenius Medical Care AG & Co. KGaA declare that since issuance of the declaration of compliance in December 2020 and, respectively, the update of the declara-



tion of compliance in February 2021 the recommendations of the “German Corporate Governance Code Government Commission” published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette in the version of December 16, 2019 (hereafter: the Code) have been complied with and will be complied with in the future. Only the following recommendations of the Code have not been complied with or will not be complied with to the extent described below:

Code recommendation C.10: Independence of the Chairman of the Supervisory Board

Pursuant to the Code recommendation C.10, the Chairman of the Supervisory Board shall be independent of the Company and the Management Board.

As a precautionary measure, a deviation from this recommendation was and is declared with regard to the term of office of the Chairman of the Supervisory Board, Dr. Dieter Schenk, on the Supervisory Board of the Company. Whether Dr. Schenk in view of his term of office on the Supervisory Board of the Company of more than 12 years is to be regarded as independent of the Company and the Management Board within the meaning of the Code did not need to be considered, because the number of those Supervisory Board members who have been members of the Supervisory Board for no more than 12 years and are otherwise to be qualified as independent already complies with the Code recommendation C.7, pursuant to which more than half of the shareholder representatives shall be independent of the Company and the Management Board.

In all other respects, the Code recommendation C.10 has been and will be complied with. The Chairman of the Audit Commit-

tee has been and is independent within the meaning of this recommendation.

Code recommendation G.8: No subsequent changes to the target values or comparison parameters

Pursuant to the Code recommendation G.8, subsequent changes to the target values or comparison parameters of the variable compensation of the members of the Management Board shall be excluded. This recommendation was deviated from in the manner described below.

For the 2020 fiscal year, an impairment of goodwill and trade-names in the Latin America segment has materialized with an impact of almost €195 M as a consequence of the macro-economic downturn and increasing risk adjustment rates for several countries in Latin America. In particular to ensure the comparability of the underlying financial figures of the performance targets with the Company’s operating performance and to adequately recognize the actual performance of the members of the Management Board, the Supervisory Board of the general partner - in accordance with the Code recommendation G.11, pursuant to which the Supervisory Board shall have the possibility to account for extraordinary developments to an appropriate extent - has decided to exclude the impairment in the Latin America segment in question, which solely relates to the carrying amounts, when determining the relevant target achievement.

Bad Homburg v.d. Höhe, December 2021

Management Board of the general partner of
Fresenius Medical Care AG & Co. KGaA,
Fresenius Medical Care Management AG, and
Supervisory Board of Fresenius Medical Care AG & Co. KGaA

Update of the Declaration by the Management Board of the general partner of Fresenius Medical Care AG & Co. KGaA, Fresenius Medical Care Management AG, and by the Supervisory Board of Fresenius Medical Care AG & Co. KGaA on the Ger- man Corporate Governance Code pursuant to Section 161 German Stock Corporation Act (Aktengesetz) dated December 2021

The Management Board of Fresenius Medical Care Management AG (hereafter: the Management Board), as the general partner of Fresenius Medical Care AG & Co. KGaA (hereafter: the Company), and the Supervisory Board of the Company last issued a declaration of compliance on the recommendations of the German Corporate Governance Code (hereafter: the Code) pursuant to section 161 of the German Stock Corporation Act in December 2021. This declaration is updated as follows:

Code recommendation G.12: Continuation of agreed due dates and hold- ing periods for variable compensation com- ponents in the event of termination of the Management Board service agreement

Pursuant to the Code recommendation G.12, if a Management Board member’s service agreement is terminated, the disbursement of any remaining variable remuneration components attributable to the period up until termination of the service agreement shall be based on the originally agreed targets and comparison parameters, and on the due dates or holding periods stipulated in the service agreement. A deviation from this recommendation is declared.



As announced in December 2021, the transformation program “FME25” also leads to changes in the composition of the Management Board. The Supervisory Board of the general partner has agreed with Mr. Harry de Wit, who has resigned from the Management Board in the course of the implementation of the “FME25” program, that in deviation of the applicable plan terms the performance shares awarded to him under the long-term variable compensation in fiscal year 2021 will vest if any service relationship between Mr. de Wit and Fresenius Medical Care has definitively ended at December 31, 2023, Mr. de Wit has not been dismissed and has not and will not engage in any other service or employment relationship. Under these conditions, Mr. de Wit will in deviation of the applicable plan terms also not be required to invest the corresponding proceeds from the performance shares in shares of the Company. This agreement serves to avoid the forfeiture of the performance shares awarded to Mr. de Wit in 2021 and is in the opinion of the Supervisory Board appropriate in order to avoid undue hardship in the course of the implementation of FME25. The vesting dates and holding periods for all other variable compensation components of Mr. de Wit remain unaffected by the early termination of his Management Board service agreement in line with the Code recommendation G.12.

In all other respects, the declaration of compliance of December 2021 remains unaffected.

Bad Homburg v.d. Höhe, January 2022

Management Board of the general partner of Fresenius Medical Care AG & Co. KGaA, Fresenius Medical Care Management AG, and Supervisory Board of Fresenius Medical Care AG & Co. KGaA

FURTHER DETAILS ON CORPORATE GOVERNANCE

Shareholders

The shareholders of the Company exercise their rights and voting powers in the General Meeting. The share capital of FMC AG & Co. KGaA is divided exclusively into ordinary shares. Each share of FMC AG & Co. KGaA entitles the holder to one vote at the General Meeting. Shares with multiple or preference voting rights do not exist. As a matter of principle, the General Partner (as far as it would be a shareholder in the Company, which was not the case in the year under review) respectively its sole shareholder, Fresenius SE & Co. KGaA, can exercise at the General Meeting the voting rights connected with the shares they hold in FMC AG & Co. KGaA. However, the General Partner and its sole shareholder are subject to various rules preventing them by law from voting on certain resolutions. These include, among others, the election of the Supervisory Board, the formal approval of the actions of the General Partner and the members of the Supervisory Board of FMC AG & Co. KGaA, as well as the election of the auditor of the annual financial statements. This is to guarantee that the other shareholders in the partnership limited by shares (KGaA) can solely decide on these matters concerning the control of the management.

General Meeting

Shareholders can exercise their voting rights at the General Meeting either themselves or by proxy via a representative of their choice or by a Company-nominated proxy acting on their instructions. Proxy voting instructions to a Company nominee can be issued before and during the General Meeting at least until the end of the general debate.

In accordance with suggestion A.4 of the Code, the Chairman is guided by the principle that an Annual General Meeting should be concluded after four to six hours at the latest. The speech by the Chairman of the Management Board is generally made publicly available on the Company’s website one week before the General Meeting.

The 2021 Annual General Meeting of FMC AG & Co. KGaA took place at the Company’s offices in Bad Homburg v.d. Höhe (Germany) on May 20, 2021 and, against the background of the COVID-19 pandemic, was held as a virtual General Meeting without the physical presence of shareholders or their proxies. Approximately 81.5 % of the share capital was represented at the General Meeting. In addition to the legal requirements, shareholders were given the opportunity to submit statements in the form of video messages for publication prior to the General Meeting. At the General Meeting, resolutions were passed on the following topics:

- > approval of the annual financial statements for fiscal year 2020,
- > allocation of distributable profit,
- > approval of the actions of the General Partner for fiscal year 2020,
- > approval of the actions of the Supervisory Board for fiscal year 2020,
- > election of the auditor and group auditor for fiscal year 2021 as well as the auditor for the potential review of the half year financial report for fiscal year 2021 and other interim financial information,
- > elections to the Supervisory Board and to the Joint Committee,
- > authorization to purchase and use treasury shares pursuant to section 71 paragraph 1 no. 8 AktG and on the exclusion of subscription rights.



All documents and information on the Annual General Meeting are available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section.

Legal relationships with members of the Company's corporate bodies

When making decisions and in connection with the tasks and activities performed by them, the members of the Management Board of the General Partner and of the Supervisory Board of FMC AG & Co. KGaA, as well as the Supervisory Board of Fresenius Medical Care Management AG, do not pursue personal interests or give unjustified advantages to other people. Any business dealings with the Company by members of the corporate bodies are to be disclosed to the Chairman of the Supervisory Board without undue delay and are subject to the Supervisory Board's approval, if necessary. The Supervisory Board reports to the General Meeting on possible conflicts of interests of its members and on the treatment of such conflicts. In the year under review, there were no conflicts of interest of board members that would have been required to be disclosed to the Chairman of the Supervisory Board and of which the Supervisory Board would inform the General Meeting.

Mr. Rice Powell, the Chairman of Fresenius Medical Care Management AG's Management Board, is, with the approval of Fresenius Medical Care Management AG's Supervisory Board, at the same time a member of the management board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA.

The member of the Supervisory Board of FMC AG & Co. KGaA Dr. Dieter Schenk (Chairman) is also a member and the Vice Chairman of the Supervisory Board of Fresenius Medical Care Management AG and of the Supervisory Board of Fresenius Management SE.

Dr. Dieter Schenk further continues to be the Chairman of the foundation board of the Else Kröner-Fresenius-Stiftung, which is the sole shareholder of Fresenius Management SE as well as a limited shareholder of Fresenius SE & Co. KGaA, and, in addition, continues to be a member and the Chairman of the economic board of the Else Kröner-Fresenius-Stiftung, which tasks include the administration of the Else Kröner-Fresenius-Stiftung's participation in Fresenius SE & Co. KGaA and the exercise of the voting rights attached thereto.

The members of the Supervisory Board of FMC AG & Co. KGaA Mr. Rolf A. Classon and Mr. Gregory Sorensen, MD, as well as Ms. Pascale Witz are also members of the Supervisory Board of Fresenius Medical Care Management AG.

During the year under review, there were no consulting or other service relationships between members of the Supervisory Board and the Company.

Managers' transactions

According to Article 19 of the Regulation (EU) No 596/2014 (Market Abuse Regulation), the members of the Management Board and the Supervisory Board as well as other persons discharging managerial responsibilities and all persons who are closely associated with the aforementioned persons shall notify the issuer (i.e., the Company) of any subsequent transaction with shares in the Company and additional related financial instruments conducted on their own account once a total amount of EUR 20,000 has been reached within a calendar year. The Company is required to publish the respective information.

The managers' transactions undertaken in the year under review are, inter alia, published on the Company's website at www.freseniusmedicalcare.com in the "Investors" section.

Transparency of reporting

Fresenius Medical Care meets all applicable transparency and external reporting requirements imposed by chapter F of the Code. Fresenius Medical Care attaches special importance to informing its shareholders simultaneously and uniformly about the company in its regular financial reporting events. Ad hoc releases and the website of Fresenius Medical Care play an essential role in these efforts. They provide investors and other interested persons equally with direct and timely access to the information Fresenius Medical Care releases.

Financial accounting and audit, stock exchange listing

Fresenius Medical Care prepares consolidated financial statements and a group management report as well as interim consolidated quarterly reports in accordance with the "International Financial Reporting Standards" (IFRS) as to be applied in the European Union as well as in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch - HGB). The financial reporting is based on these statements. The consolidated financial statements are published within the first 90 days of the end of each fiscal year, and the consolidated quarterly reports within the first 45 days of the end of each quarter in accordance with recommendation F.2 of the Code. The dates for the publication of the financial results can be found in the financial calendar published on the Company's website at www.freseniusmedicalcare.com in the "Investors" section.

The annual financial statements and the management report of FMC AG & Co. KGaA are prepared in accordance with the legal requirements of the German Commercial Code. The annual financial statements are decisive for the allocation of the annual profit. In addition, an Annual Report of Fresenius



Medical Care, which includes the consolidated financial statements and the group management report in accordance with IFRS and the German Commercial Code, is published each year. Since 2020, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has been the auditor.

Fresenius Medical Care's shares are listed on the stock exchange in the U.S. (in the form of so-called American Depositary Receipts) and in Germany. Fresenius Medical Care is therefore subject to a number of regulations and recommendations regarding the management, administration and monitoring of the Company. In addition to mandatory requirements under stock corporation and commercial law, Fresenius Medical Care complies with the regulations of Deutsche Börse and adheres to most of the recommendations of the German Corporate Governance Code. Further, being a non-U.S. company (a so-called "foreign private issuer") Fresenius Medical Care is subject to the regulations connected to Fresenius Medical Care's listing in the U.S. In particular, filing of an annual report on Form 20-F in accordance with the regulations of the U.S. Securities and Exchange Commission (SEC) and the associated observance of the provisions of the Sarbanes-Oxley Act (SOX) as well as certain provisions of the Corporate Governance Rules of the New York Stock Exchange is required. The Sarbanes-Oxley Act includes provisions governing companies and their auditors and is aimed at improving financial reporting, ensuring auditor independence and implementing other matters. The extension of regulations for financial reporting and internal control systems is intended to increase the trust of investors and other parties interested in the companies. Fresenius Medical Care fully complies with the current requirements applicable to the company.

COMPENSATION OF THE MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

The Compensation Report for the year under review and the auditor's report pursuant to section 162 of the German Stock Corporation Act, the applicable compensation system pursuant to section 87a paragraph 1 and paragraph 2 sentence 1 of the German Stock Corporation Act for the members of the Management Board of the General Partner as approved by the Company's General Meeting as well as the latest resolution of the Company's General Meeting on the remuneration of the members of the Supervisory Board of the Company pursuant to section 113 paragraph 3 of the German Stock Corporation Act are made publicly available on the following Company's websites:

www.freseniusmedicalcare.com/en/about-us/management-board/compensation

www.freseniusmedicalcare.com/en/about-us/supervisory-board/remuneration

The 2022 Annual General Meeting of the Company will in accordance with the legal provisions resolve upon the approval of the compensation report for the year under review.

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