

Declaration on Corporate Governance 2024

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, successful sustainability management to create lasting economic, ecological and social value, and a transparent communication of the Company are its key elements.

The Management Board and the Supervisory Board of Fresenius Medical Care AG (Company) report below on the fiscal year 2024 (the year under review) pursuant to Sections 289f, 315d of the German Commercial Code (*Handelsgesetzbuch – HGB*) and in accordance with principle 23 of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*) in the version dated April 28, 2022 (GCGC), as published in the German Federal Gazette (*Bundesanzeiger*) on June 27, 2022, on the Company's corporate governance (*Unternehmensführung*) and also comment on recommendations and suggestions of the GCGC.

The Declaration on Corporate Governance (*Erklärung zur Unternehmensführung*) is publicly available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Corporate Governance".

Overview of the Legal Form of the Company

Fresenius Medical Care AG is a stock corporation under German law. Until its change of legal form effective on November 30, 2023, the Company was a partnership limited by shares (*Kommanditgesellschaft auf Aktien – KGaA*) which business was conducted by its general partner. The corporate bodies of the Company in the legal form of a stock corporation are its general meeting of shareholders (General Meeting), its supervisory board and its management board. The German Stock Corporation Act (*Aktiengesetz – AktG*) prescribes a two-tier management system for stock corporations, consisting of a management board and a supervisory board. The duties and competencies of the Management Board and the Supervisory Board as well as the requirements for their working methods and composition are essentially derived from the German Stock Corporation Act and the Company's Articles of Association as well as the rules of procedure for the Management Board, the Supervisory Board and its committees.

The Management Board manages the Company and conducts its business. Details of the composition of the Management Board can be found in the section "Management Board". Among other things, the Supervisory Board is responsible for the appointment and compensation of the members of the Management Board. It supervises and advises the Management Board and is involved in decisions that are fundamental to the company. Details of the composition of the Supervisory Board can be found in the section "Supervisory Board". The General Meeting is responsible for electing those shareholder representatives of the Supervisory Board that have not been appointed by Fresenius SE & Co. KGaA. Further, the General Meeting is responsible for electing the auditor and for resolutions on the

allocation of distributable profits and significant structural measures. The duties and responsibilities of the three bodies are in each case statutorily defined and are strictly separated from one another.

The Articles of Association of the Company are available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Corporate Governance".

Corporate Governance Structure

The corporate governance structure of the Company as of December 31, 2024 is shown in the [CHART 3.1](#) on the next page.

Management Board

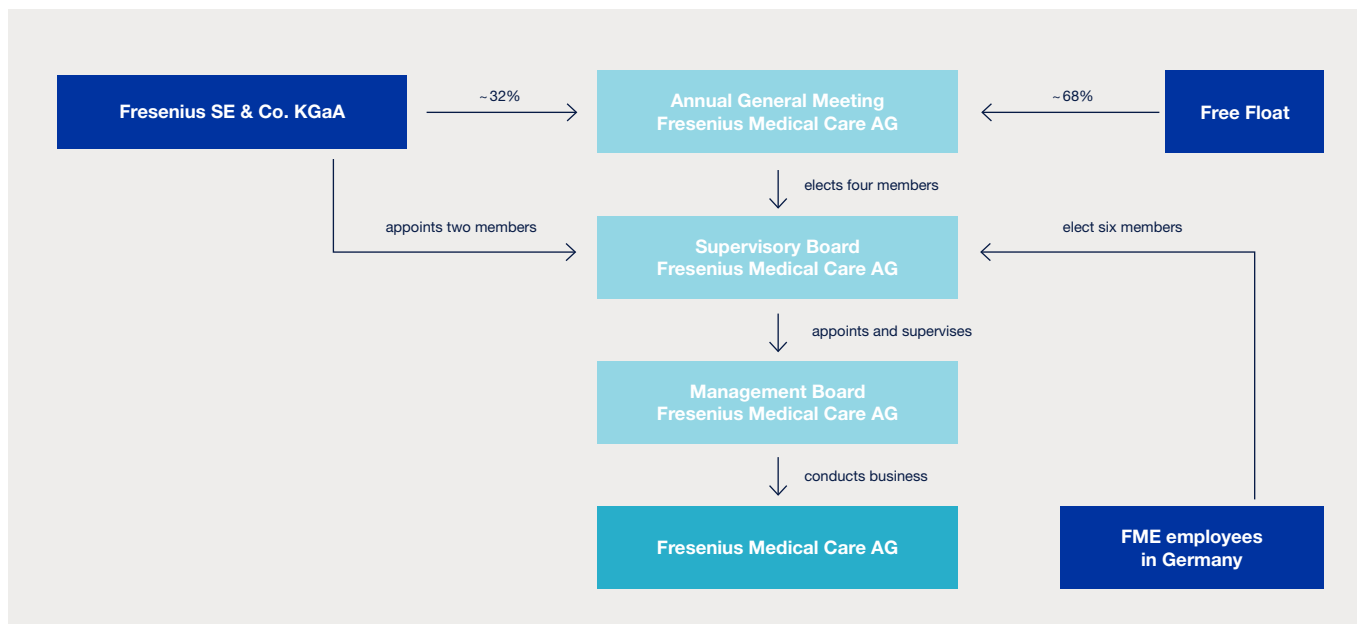
The Management Board manages the Company and conducts its business. Without prejudice to the overall responsibility of the Management Board, each Management Board member is responsible for his or her own area of departmental responsibility.

Composition

Ms. Helen Giza is the Company's Chief Executive Officer. Her responsibilities include in particular the development of the general business policy and strategy, including its communication, the coordination of the business divisions, investment policy (in close consultation with the members of the Management Board responsible for the respective department) and the coordination of the sustainability strategy (including environmental, social and governance – ESG) and its implementation. She is appointed as member of the Management Board until May 2027.

Mr. Craig Cordola, Ed.D. was appointed member of the Management Board responsible for the Care Delivery segment effective January 1, 2024. His area of responsibility is Fresenius Medical Care's global service business, including clinics as well as

C 3.1 CORPORATE GOVERNANCE STRUCTURE OF FRESENIUS MEDICAL CARE AG AS OF DECEMBER 31, 2024



In-center, Home and Critical Care services. He is appointed as member of the Management Board until December 2026.

Mr. Martin Fischer is Chief Financial Officer. In this function, he is responsible for the global finance organization of Fresenius Medical Care. This includes in particular the areas of financing, accounting, internal audit, taxes, IT-related matters as well as the implementation of transformation and reorganization projects. He is appointed as member of the Management Board until September 2026.

Dr. Jörg Häring has been appointed as a member of the Management Board effective June 1, 2024. Dr. Häring is responsible for the newly created Legal, Compliance and Human Resources department and has taken over these responsibilities from the Chairwoman of the Management Board, Ms. Helen Giza. Dr. Häring has also been appointed Labor Relations Director (*Arbeitsdirektor*) within the meaning of Section 33 of the German Co-Determination Act (*Mitbestimmungsgesetz – MitbestG*) effective June 1, 2024, succeeding Dr. Katarzyna Mazur-Hofsäß, who had previously been appointed Labor Relations Director on a transitional basis effective March 14, 2024 and who had already exercised the tasks incumbent on a Labor Relations Director before. He is appointed as member of the Management Board until May 2027.

T 3.2 COMPOSITION OF THE MANAGEMENT BOARD AND DEPARTMENTAL RESPONSIBILITIES

Management Board Member	Responsibilities
Helen Giza	Chairwoman of the Management Board
Craig Cordola, Ed.D.	Management Board member for Care Delivery
Martin Fischer	Chief Financial Officer
Dr. Jörg Häring	Management Board member for Legal, Compliance and Human Resources as well as Labor Relations Director
Franklin W. Maddux, M.D.	Global Chief Medical Officer
Dr. Katarzyna Mazur-Hofsäß	Management Board member for Care Enablement

Mr. Franklin W. Maddux, M.D. is the member of the Management Board responsible for the Global Medical Office. He oversees medical science and practice, clinical trials, clinical analysis, clinical care and quality standards, medical and patient data analysis, and digitalization strategy and opportunities. He is appointed as member of the Management Board until December 2027.

Dr. Katarzyna Mazur-Hofsäß is the member of the Management Board responsible for the Care Enablement segment. She is responsible for Fresenius Medical Care's global product business with regard to all products in the In-Center, Home and Critical Care business areas, such as dialyzers, concentrates, machines,



bloodlines, water treatment and other products. She is appointed as member of the Management Board until August 2026.

Information on the diversity of the Management Board can be found in the section “Diversity concept and targets”.

Curricula Vitae

The members of the Management Board including their curricula vitae are introduced on the Company’s website at www.freseniusmedicalcare.com in the “About us” section in the sub-section “Management Board”. Information on positions held at group-internal and group-external listed and non-listed companies is also made available there.

Rules of Procedure

The Management Board manages the Company’s business in accordance with 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 whenever the need arises, but at least twelve times a year. The meetings and the adoption of resolutions by the Management Board are chaired by the Chairwoman of the Management Board. If the Chairwoman is unavailable, this task resides with the Deputy Chairman, if appointed, or alternatively, if required, with the participating Management Board member most senior in terms of service. The Chairman of the meeting determines the order of the agenda items and the voting procedure. As a rule, the Management Board adopts its resolutions at meetings by simple majority of votes cast, and outside of meetings by simple

majority of its members. In case of a tie, the Chairwoman of the Management Board in principle 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 matters in their respective areas of departmental responsibility. In the case of interdepartmental matters, the Management Board members concerned are requested to coordinate with each other. The Chairwoman of the Management Board coordinates the affairs of the individual departments.

Matters of outstanding importance and significance are resolved upon by the entire Management Board pursuant to the rules of procedure. This in particular includes fundamental matters regarding the business, corporate policy or strategy of the Company or the group. If a decision by the entire Management Board is required under the rules of procedure but cannot be reached in a timely manner and if, after due assessment of the circumstances and in order to eliminate an imminent threat of severe adverse effects on the Company or the group, a delay cannot be justified, then the available members of the Management Board shall make such decision. The other members of the Management Board must be informed about such decision without undue delay.

In cases of fundamental business matters, the rules of procedure require the Management Board to obtain the prior approval of the Supervisory Board. These include transactions whose value exceeds a certain volume, the annual investment and financial planning, and the conclusion of intercompany agreements within the meaning of Sections 291 et seqq. of the German Stock Corporation Act by the Company. The adoption of new, or the abandonment of existing, business lines or markets is also subject to approval if the expected impact of the respective measure on the net assets, results of operations or financial position of the Company or the group exceeds a certain value.

The rules of procedure for the Management Board also regulate the Management Board’s information duties in respect of the Supervisory Board. In particular, the Chairwoman of the Management Board shall keep in regular contact with the Chairman of the Supervisory Board and discuss with him questions relating to the strategy, planning, business development, risk situation, risk management and compliance of the Company and the group, and shall without undue delay inform the Chairman of the Supervisory Board about major events that are of material importance for the assessment of the status and performance as well as for the management of the Company and the group.

Age Limit

The Supervisory Board resolved upon an age limit for the Management Board members in accordance with recommendation B.5 of the GCGC. Management Board members who have reached the age of 65 years shall, as a rule, retire from the Management Board at the end of the relevant calendar year. The Supervisory Board will take this standard age limit into account for each appointment of Management Board members.

An exception to the standard age limit has been made for the reappointment of Mr. Franklin W. Maddux, M.D. for further five years in 2022 in order to ensure the continuity of corporate management in an area essential to the company’s success in light of the transformation brought about by the FME25 program.

Supervisory Board

The Supervisory Board of the Company supervises the management of the Company by the Management Board, advises the Management Board and performs the other duties assigned to it by law and the Articles of Association. In accordance with principle 6 of the GCGC, supervision and advice include sustainability matters. The Supervisory Board is involved in strategy and planning as well as all matters of fundamental importance for the Company. The Supervisory Board is further responsible for the appointment, dismissal and compensation of the members of the Management Board.

Simultaneous membership in both the Supervisory Board and the Management Board is 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 is composed as follows in accordance with the statutory provisions published in the German Federal Gazette (*Bundesanzeiger*) on December 7, 2023 pursuant to Sections 95, 96

paragraph 1, paragraph 2, 101 paragraph 1 sentence 1 of the German Stock Corporation Act and Sections 1 paragraph 1, 7 paragraph 1 sentence 1 no. 1, paragraph 2 no. 1, 15 paragraph 1 sentence 2 of the German Co-Determination Act and in accordance with the more detailed provisions of the Articles of Association of the Company.

Pursuant to Article 8 paragraph 1 of the Articles of Association of the Company, the Supervisory Board of the Company consists of twelve members, of whom, subject to the existence of the appointment right pursuant to Article 8 paragraph 2 of the Articles of Association, six members are to be elected by the General Meeting (shareholder representatives) and six members are to be elected by the employees (employee representatives) in accordance with the provisions of the German Co-Determination Act. Pursuant to Article 8 paragraph 2 of the Articles of Association, Fresenius SE & Co. KGaA, if it holds shares in the Company with a proportionate amount of the share capital of the Company of at least 15%, is entitled to appoint one of the Supervisory Board members representing the shareholders; if Fresenius SE & Co. KGaA holds shares in the Company with a proportionate amount of the share capital of the Company of at least 30%, it is entitled to appoint two of the Supervisory Board members representing the shareholders.

Unless the General Meeting specifies a shorter term of office, the Supervisory Board members are elected in accordance with Article 8 paragraph 3 of the Articles of Association of the Company until the end of the ordinary General Meeting which resolves on the discharge of the Supervisory Board members for the fourth fiscal year after commencement of the term of office. The fiscal year in which the term of office commences is not considered for this calculation. The same applies for the Supervisory Board members to be elected by the employees. The eligibility for election of those members of the Supervisory Board to be elected by the employees who must be employees of the company is subject to additional requirements. Among other requirements, they must have reached the age of 18 and have been with the company for one year. If a Supervisory Board member who must be an employee of the company loses eligibility for election, such member's office ends.

The elections of the shareholder representatives are conducted in accordance with recommendation C.15 of the GCGC as individual elections. In case of election proposals to the General Meeting, a curriculum vitae is provided for each candidate in accordance with recommendation C.14 of the GCGC, and any personal or business relationship of a candidate with the enterprise, the corporate bodies of the Company or a significant shareholder of the Company are disclosed in accordance with recommendation C.13 of the GCGC.

The Extraordinary General Meeting of the Company on July 14, 2023, which resolved on the change of legal form of the Company into the legal form of a stock corporation, also held elections to the Supervisory Board. Mr. Shervin J. Korangy, Dr. Marcus Kuhnert, Mr. Gregory Sorensen, M.D., and Ms. Pascale Witz were elected as members of the Supervisory Board of the Company. Fresenius SE & Co. KGaA, which then held shares in the Company with a proportionate amount of the share capital of the Company of approximately 32.2%, appointed Mr. Michael Sen and Ms. Sara Hennicken to the Supervisory Board. The election by the General Meeting and the appointment by Fresenius SE & Co. KGaA each took place for the period until the end of the General Meeting of the Company which resolves on the approval of the actions of the members of the Supervisory Board of the Company for fiscal year 2026.

Upon a motion of the Management Board of the Company, the competent local court in Hof (Saale), Germany, appointed Ms. Stefanie Balling, Mr. Ralf Erkens, Ms. Beate Haßdenteufel, Ms. Regina Karsch, Mr. Frank Michael Prescher and Dr. Manuela Stauss-Grabo as employee representatives to the Supervisory Board of the Company effective as of January 26, 2024. Ms. Balling, Ms. Haßdenteufel and Mr. Prescher are employees of the company in accordance with Section 7 paragraph 2 no. 1, paragraph 4 of the German Co-Determination Act. Dr. Stauss-Grabo was appointed as a representative of the executive employees of the company in accordance with Sections 7 paragraph 2 no. 1, 15 paragraph 1 sentence 2 of the German Co-Determination Act. Mr. Erkens and Ms. Karsch are representatives of the trade union IGBCE within the meaning of Section 7 paragraph 2 no. 1 of the German Co-Determination Act. IGBCE is the trade union

T 3.3 COMPOSITION OF THE SUPERVISORY BOARD

Shareholder representatives	Employee representatives
Michael Sen (Chairman)	Stefanie Balling (Deputy Chairwoman)
Sara Hennicken	Ralf Erkens
Shervin J. Korangy	Beate Haßdenteufel
Dr. Marcus Kuhnert	Regina Karsch
Gregory Sorensen, M.D.	Frank Michael Prescher
Pascale Witz	Dr. Manuela Stauss-Grabo

represented in the Company within the meaning of Section 7 paragraph 5 of the German Co-Determination Act.

The Supervisory Board of the Company thus includes the number of members representing each constituency (shareholders and employees) as required by law and the Company's Articles of Association. The judicial appointment of the employee representatives exists for the period until the election of the employee representatives by the employees of Fresenius Medical Care entitled to vote has been completed in accordance with the relevant statutory provisions. The election of the employee representatives is expected to be completed in the middle of 2025.

In its meeting on March 14, 2024, the Supervisory Board of the Company confirmed Mr. Michael Sen as Chairman and elected and Ms. Stefanie Balling instead of Ms. Sara Hennicken as Deputy Chairwoman.

The Supervisory Board of the Company does not include any members who were previously members of the Management Board of the Company or, prior to the Company's change of the legal form, of its general partner.

Curricula Vitae

Information regarding the members of the Supervisory Board of the Company including curricula vitae is available on the Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Supervisory Board". In accordance with recommendation C.3 of the GCGC, 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 is also made available there. Further information on the members of the Supervisory Board can be found in the qualification matrix in the section "Profile of skills and expertise as well as qualification matrix" of this Declaration on Corporate Governance.

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 the sub-section "Corporate Governance". In accordance with recommendation D.1 of the GCGC, 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. 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".

Accordingly, the Supervisory Board meets at least twice per calendar half year. The meetings of the Supervisory Board can be held by way of personal attendance or by way of a telephone or video conference. Individual Supervisory Board members may participate in meetings held by way of personal attendance by means of video and audio transmission or telephone. Resolutions shall in principle be adopted in meetings. Outside of meetings, resolutions may be passed in writing, by electronic means of communication (e.g., by email) or telephone or in combination of these forms upon order of the Chairman or, in the event of him being unable to act, by the Deputy Chairwoman.

The convocation period for meetings of the Supervisory Board is generally two weeks. The deliberations of the Supervisory Board are chaired by the Chairman of the Supervisory Board or, if the Chairman is unavailable, by the Deputy Chairwoman of the Supervisory Board. The Chairman of the meeting also determines the order of the agenda items and the voting procedure.

As a rule, the Supervisory Board decides by simple majority of votes cast unless other majorities are prescribed by law or the Articles of Association of the Company. In the event of a tied vote, the Chairman

of the Supervisory Board has two votes in the second vote on the same matter if the repeated vote also results in a tie.

Unless the Chairman decides otherwise in the individual case, each member of the Management Board is entitled to participate in the meetings of the Supervisory Board and its committees. If the auditor is consulted as an expert in a meeting of the Supervisory Board or its committees, the Management Board shall not participate in this meeting unless the Supervisory Board or the committee deems its participation necessary. The Supervisory Board shall – in accordance with recommendation D.6 of the GCGC – also meet on a regular basis without the Management Board.

The Supervisory Board members are obligated to exclusively serve the interest of the Company. When making decisions, they may neither pursue any personal interest nor use any business opportunities to which the Company or any of its subsidiaries are entitled for their own benefit or the benefit of third parties. Each Supervisory Board member is obligated to disclose any conflicts of interest without undue delay to the Supervisory Board. This in particular applies to any conflicts of interest that may arise due to the provision of advice to clients, suppliers, lenders or other business partners or in connection with the role within a corporate body of clients, suppliers, lenders or other business partners.

The Chairman of the Supervisory Board coordinates the work and direction of the Supervisory Board and in principle also represents the Supervisory Board with respect to third parties.

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.

Age Limit

In September 2024, the Supervisory Board reconfirmed an age limit for Supervisory Board members in accordance with recommendation C.2 of the GCGC. As a rule, only persons who have not yet completed the age of 75 at the time of their election or appointment are to be members of the Supervisory Board. The standard age limit in principle applies to all Supervisory Board members. The Supervisory Board will take the standard age limit into account when proposing candidates for election to the Supervisory Board. The composition of the Supervisory Board is in line with the specified age limit.

Independence

According to recommendation C.7 of the GCGC, more than half of the shareholder representatives on the Supervisory Board shall be independent from the Company and the Management Board. Members of the Supervisory Board are 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 or a close family member (a) was a member of the Company's Management Board in the two years prior to appointment, (b) 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 (c) is a close family member of a Management Board member, or (d) has been a member of the Supervisory Board for more than twelve years.

The Supervisory Board resolved that at least four of the six (and, accordingly, more than half of) the shareholder representatives on

the Supervisory Board shall be independent within the meaning of the GCGC. Independent within the meaning of recommendation C.7 of the GCGC are, in the view of the Supervisory Board, in any case Mr. Shervin J. Korangy, Dr. Marcus Kuhnert, Mr. Gregory Sorensen, M.D., and Ms. Pascale Witz. The Supervisory Board members appointed by Fresenius SE & Co. KGaA on the basis of Article 8 paragraph 2 of the Articles of Association, Mr. Michael Sen and Ms. Sara Hennicken, are each a member of the management board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA. Fresenius SE & Co. KGaA as of December 31, 2024, held approximately 32.2% of the share capital and the voting rights of the Company. The Company continues to maintain a business relationship with Fresenius SE & Co. KGaA or its dependent companies after the Company's change of legal form has become effective. Mr. Sen and Ms. Hennicken are therefore, as a precaution, not considered independent within the meaning of recommendation C.7 of the GCGC.

Recommendation C.9 of the GCGC, according to which, in the event that the Company has a controlling shareholder within the meaning of the GCGC, a certain number of shareholder representatives shall be independent of the controlling shareholder, does not apply to the Company, because Fresenius SE & Co. KGaA is not a controlling shareholder in this meaning, given the lack of a sustainable majority at the General Meeting. Assuming the applicability of this recommendation, the shareholder representatives Mr. Shervin J. Korangy, Dr. Marcus Kuhnert, Mr. Gregory Sorensen, M.D., and Ms. Pascale Witz would be considered independent in this meaning.

ESG and Sustainability

The Supervisory Board supervises and advises the Management Board in accordance with principle 6 of the GCGC also on sustainability matters. Without prejudice to its overall responsibility, the Supervisory Board has resolved that the Chairperson of the Audit Committee of the Supervisory Board shall have special knowledge in the area of ESG. Within the framework of the statutory provi-

sions, the Chairman of the Audit Committee, Dr. Marcus Kuhnert, is also available to shareholders and other stakeholders as the Supervisory Board's contact person for discussions on ESG topics.

More information on Fresenius Medical Care's sustainability efforts can be found in the Sustainability Statement starting on page 49 of the Annual Report.

Self-Assessments

In accordance with recommendation D.12 of the GCGC, the members of the Supervisory Board regularly carry out self-assessments with regard to their work. In the reporting year, this was supported by an independent expert.

The starting point of the self-assessment process for the reporting year was the implementation of a comprehensive evaluation of, among other things, the course of discussions and working methods, the internal organization of the Supervisory Board and its committees including their meetings and deliberations, the quality and appropriateness of the information provided to the Supervisory Board and its committees as well as certain key areas using a company-specific questionnaire. The evaluation is carried out as part of a structural analysis and according to quantitative and qualitative criteria, which is used for the activities of the Supervisory Board. On this basis, the Supervisory Board discusses the evaluation and analysis and, if required, identifies areas for action and defines measures based on the results.

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 in which the Company operates. The members of the Supervisory Board regularly update themselves via

in-house and external sources about the current status of their tasks. 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 professional development can be found in the Report by the Supervisory Board of the Company starting on page 13 of the Annual Report.

Profile of Skills and Expertise as well as Qualification Matrix

The Supervisory Board, in accordance with principle 11 of the GCGC, ensures that its members in their entirety have the knowledge, capabilities and professional expertise required for the due observation of the duties of a supervisory board of a listed company operating internationally in the health care sector. Against this background and in accordance with the recommendations of the GCGC, the Supervisory Board resolved upon specific objectives regarding its composition and a profile of skills and expertise for the entire Supervisory Board for the first time in 2018.

The Supervisory Board most recently updated its profile of skills and expertise in September 2024. In particular, the requirements from the topics of cybersecurity and artificial intelligence were reflected in the profile of skills and expertise. In accordance with recommendation C.1 of the GCGC, the profile also comprises expertise regarding sustainability matters relevant to the company. The Supervisory Board further determined a regular maximum tenure for serving on the Supervisory Board. Accordingly, the Supervisory Board shall, as a rule, not include persons who have been members of the Supervisory Board for more than twelve years.

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 Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Supervisory Board".

When discussing its recommendations to the General Meeting for the election of shareholder representatives to the Supervisory Board, the Supervisory Board considers, in accordance with recommendation C.1 of the GCGC 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, as well as diversity criteria. At least 30% of the members of the Supervisory Board must be women and at least 30% must be men in accordance with Section 7 paragraph 3 sentence 1 of the German Co-Determination Act, Section 96 paragraph 2 of the German Stock Corporation Act. The proportion of male and female Supervisory Board members at the end of the reporting year exceeded the statutory target figures. Further details can be found in the section "Gender diversity and targets".

The composition of the Supervisory Board at the end of the year under review 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. In accordance with recommendation C.1 of the GCGC, the implementation status of the profile of skills and expertise is disclosed in the form of the following qualification matrix. The assessment in the qualification matrix is based on a self-assessment by the individual Supervisory Board members, taking into account the requirements set out in the profile of skills and expertise for knowledge, capabilities and professional experience. In addition, the qualification matrix now distinguishes between general expertise and specialist expertise, whereby each Supervisory Board member can specify a maximum of six areas of specialist expertise. The qualification matrix also displays the diversity level of the Supervisory Board at the end of the year under review across selected aspects.

Committees of the Supervisory Board

In accordance with the applicable statutory and regulatory requirements, the Articles of Association of the Company, the rules of procedure of the Supervisory Board as well as with principle 14 and recommendations D.2 to D.4 of the GCGC, the Supervisory Board has formed qualified committees from among its members to prepare matters for deliberation and resolutions of the Supervisory Board. The Supervisory Board regularly and timely receives briefings on the committees' work by the Chairmen of the committees. Details of the committees' activities can be found in the Report by the Supervisory Board of the Company starting on page 13 of the Annual Report.

T 3.4 QUALIFICATION MATRIX FOR THE MEMBERS OF THE SUPERVISORY BOARD

	Michael Sen	Stefanie Balling	Ralf Erkens	Beate Haßdenteufel	Sara Hennicken	Regina Karsch	Shervin J. Korangy	Dr. Marcus Kuhnert	Frank Michael Prescher	Gregory Sorensen, M.D.	Dr. Manuela Stauss-Grabo	Pascale Witz
Member since:	2023	2024	2024	2024	2023	2024	2023	2023	2024	2021	2024	2016
Independence ¹		ER	ER	ER		ER	✓	✓	ER	✓	ER	✓
Time availability and limitation of the number of mandates ²	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Diversity

Gender	M	W	M	W	W	W	M	M	M	M	W	W
Year of birth (Standard age limit: 75 years)	1968	1968	1965	1970	1980	1983	1974	1968	1963	1962	1968	1967
Nationality	Germany	Germany	Germany	Germany	Germany	Germany	USA	Germany	Germany	USA	Germany	France
Educational Background	Business Administration	Commercial Correspondent for foreign languages	Electrical engineering	Retail	Economics and political economy	Political science and history	Economics	Business Administration and Mechanical Engineering	Nursing	Medicine	Biology and pharmacy	Biochemistry and Business Administration

Profile of Skills and Expertise: Individual knowledge / experience

Corporate management	✓✓	✓	✓	✓	✓✓	✓✓	✓✓	✓✓	✓	✓✓	✓✓	✓✓
Sector knowledge and understanding of global activities	✓✓	✓	✓	✓	✓✓	✓	✓	✓	✓	✓✓	✓✓	✓✓

Profile of Skills and Expertise: Requirements for the entire Supervisory Board

Sector experience	✓✓	✓✓	✓	✓✓	✓		✓✓	✓	✓✓	✓✓	✓✓	✓✓
Financial knowledge: Accounting	✓✓	✓	✓		✓✓		✓	✓✓	✓	✓	✓	✓✓
Financial knowledge: Auditing	✓	✓	✓	✓	✓✓	✓	✓	✓✓	✓	✓✓	✓	✓✓
Legal, Regulatory, Compliance	✓		✓	✓	✓	✓	✓	✓		✓	✓✓	✓
Sustainability	✓	✓	✓	✓	✓	✓	✓	✓✓	✓	✓	✓	✓
Digitalization	✓	✓	✓	✓	✓			✓	✓✓	✓✓	✓	✓
Internationality	✓✓				✓✓		✓✓	✓✓	✓	✓	✓✓	✓
Management experience	✓✓	✓	✓		✓✓	✓	✓✓	✓✓		✓✓		✓✓

✓ = generalist expertise, ✓✓ = specialist expertise

ER = employee representative

¹ According to the German Corporate Governance Code in the version of April 28, 2022 (GCGC). Michael Sen and Sara Hennicken are each a member of the Management Board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA and have been appointed by the latter to the Supervisory Board in accordance with Article 8 paragraph 2 of the Company's Articles of Association. Fresenius SE & Co. KGaA as of December 31, 2024, held approximately 32.2% of the share capital and the voting rights of the Company. The Company will continue to have a business relationship with Fresenius SE & Co. KGaA or its affiliated companies also after the effectiveness of the Company's change of its legal form into a stock corporation. Michael Sen and Sara Hennicken are therefore, as a matter of precaution, not considered independent within the meaning of recommendation C.7 of the GCGC.

² According to the German Stock Corporation Act and the GCGC.

The Supervisory Board formed an Audit Committee (*Prüfungsausschuss*), a Presiding Committee (*Präsidialausschuss*), a Compensation Committee (*Vergütungsausschuss*) and a Nomination Committee (*Nominierungsausschuss*). In addition, following the appointment of the employee representatives to the Supervisory Board by court order, the Supervisory Board also formed a Mediation Committee (*Vermittlungsausschuss*) in accordance with Section 27 paragraph 3 of the German Co-Determination Act with effect as of March 14, 2024. The committees of the Supervisory Board and their main tasks are shown in the [CHART 3.5](#).

Each of the committees of the Company's Supervisory Board is generally composed of four members, in general two shareholder representatives and two employee representatives. In accordance with recommendation D.4 of the GCGC, the Nomination Committee is composed exclusively of shareholder representatives.

The composition of the committees of the Company's Supervisory Board is shown in the [TABLE 3.6](#) on the next page.

Meetings of each of the Audit Committee, the Presiding Committee and the Compensation Committee take place at least twice per calendar half-year, meetings of each of the Nomination Committee and the Mediation Committee as frequently as circumstances require.

The composition and responsibilities of the committees of the Supervisory Board of the Company are described below in more detail.

Audit Committee

At the end of the reporting year, the Audit Committee of the Company's Supervisory Board consisted of the shareholder representatives Dr. Marcus Kuhnert (Chairman) and Gregory Sorensen, M.D. and, following their appointment as members of the Supervisory Board by court order, since March 14, 2024 the employee representatives Ms. Stefanie Balling (since then also Deputy Chair-

C 3.5 COMMITTEES OF THE SUPERVISORY BOARD AND THEIR MAIN TASKS

Audit Committee	Presiding Committee	Compensation Committee	Nomination Committee	Mediation Committee
<ul style="list-style-type: none"> Monitoring the accounting process Monitoring the effectiveness of the internal control system, the risk management system and the internal audit system Monitoring the audit Monitoring of environmental, social and governance (ESG) management 	<ul style="list-style-type: none"> Preparation of the Supervisory Board meetings Coordination of the work of the Supervisory Board and its committees Administrative matters of the Supervisory Board Management Board matters, including recommendations for appointment or dismissal and the allocation of responsibilities 	<ul style="list-style-type: none"> Preparation of the Supervisory Board's decisions on the remuneration of the members of the Management Board Preparation of the review of the appropriateness of the compensation system and the total compensation of the individual members of the Management Board Audit of the compensation report 	<ul style="list-style-type: none"> Identification and recommendation of suitable candidates for the Supervisory Board's proposals to the Annual General Meeting for the election of Supervisory Board members 	<ul style="list-style-type: none"> Tasks in accordance with Section 27 para. 3 in conjunction with Section 31 para. 3 sentence 1 German Co-Determination Act Submitting proposals for the appointment or dismissal of members of the Management Board if the Supervisory Board does not reach the required majority for the measure in question in an initial vote

woman) and Mr. Frank Michael Prescher. At the same time as the election of the employee representatives as members of the Audit Committee, Ms. Pascale Witz (until then Deputy Chairwoman) resigned from the Audit Committee.

Tasks

In accordance with its rules of procedure, the Audit Committee in particular performs 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 (NYSE). In particular, this includes monitoring the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system as well as the audit

of the financial statements, including the selection and independence of the auditor. In addition to other tasks, the Audit Committee also oversees the company's management of environmental, social and governance (ESG) as well as other sustainability-related matters that are relevant to the company and the auditing or assurance of the company's sustainability reporting required by law. Further, the Supervisory Board has delegated to the Audit 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. The Audit Committee also regularly assesses the quality of the audit of the financial statements and, in accordance with recommendation D.10 of the GCGC, discusses with the auditor the audit risk assessment, the audit strategy and audit planning, and the audit results.

T 3.6 COMMITTEES OF THE COMPANY'S SUPERVISORY BOARD

	Audit Committee	Presiding Committee	Compensation Committee	Nomination Committee	Mediation Committee
Michael Sen (Chairman)		Chairman		Chairman	Chairman
Stefanie Balling (Deputy Chairwoman)	Deputy Chairwoman	Deputy Chairwoman			Deputy Chairwoman
Ralf Erkens		Member			
Beate Haßdenteufel					Member
Sara Hennicken				Member	
Regina Karsch			Member		
Shervin J. Korangy			Member	Deputy Chairman	
Dr. Marcus Kuhnert	Chairman	Member			
Frank Michael Prescher	Member				
Gregory Sorensen, M.D.	Member				Member
Dr. Manuela Stauss-Grabo			Deputy Chairwoman		
Pascale Witz			Chairwoman	Member	

Shareholder representative, Employee representative

Independence and Financial Expertise

The Audit Committee shall, according to its rules of procedure, consist of four members. Members who are shareholder representatives on the Supervisory Board must, in particular, meet the independence criteria within the meaning of the applicable rules of the SEC and the NYSE. Committee members who are employee representatives on the Supervisory Board and are not to be qualified as an “executive officer” of the Company as defined in the relevant SEC Rule shall be exempt from the independence requirements of the applicable SEC Rule and shall otherwise be deemed to be independent notwithstanding their employee relationship with the Company or any of its affiliates. 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 must have expertise in the field of auditing. Pursuant to the more detailed provisions of recommendation D.3 of the GCGC, the respective expertise shall consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems or special knowledge and experience in the auditing of financial statements. The corresponding information on the relevant members of the Audit Committee in office at the end of the year under review is provided below:

Dr. Marcus Kuhnert is a member of the Supervisory Board of MEWA Textil-Service SE since April 1, 2024 and a member of the Supervisory Board of maxingvest GmbH & Co. KGaA since June 20, 2024. He is also a non-executive member of the Board of Directors of Döhler Group SE and was a member of the Executive Board (general partner) of E. Merck KG, which holds the majority of

shares in the listed MERCK Kommanditgesellschaft auf Aktien (Merck KGaA) until June 30, 2024. Dr. Kuhnert was also a member of the Executive Board (general partner) and Chief Financial Officer of Merck KGaA from 2014 until June 30, 2023. Prior to this, he held various positions at the listed company Henkel AG & Co. KGaA, lastly as Chief Financial Officer of the Laundry & Home Care business unit.

Mr. Gregory Sorensen, M.D., serves as President of DeepHealth, Inc., USA, which he co-founded in 2017, and as Executive Chairman of the Board of Directors of IMRIS Imaging, Inc., USA, since 2015. Since 2023, he also serves as a member of the board of directors and Executive Vice President / Chief Science Officer of the listed RadNet, Inc., USA. Previously, he was President and Chief Executive Officer of Siemens Medical Solutions USA, Inc. In these functions his activities included or still include, respectively, extensive interfaces to both accounting and auditing matters. In addition, Mr. Sorensen, M.D., served as chairman of the audit committee of DFB Healthcare Acquisitions Corp. (now: AdaptHealth Corp.), USA, from 2017 to 2019 and as chairman of the audit committee of DFP Healthcare Acquisitions Corp. (now: The Oncology Institute, Inc.), USA, from 2019 to 2021, both of which are NASDAQ listed companies.

In the opinion of the Supervisory Board, the composition of the Audit Committee meets all aforementioned requirements as to the independence and financial expertise of its members. Dr. Marcus Kuhnert and Mr. Gregory Sorensen, M.D. each are financial experts in the meaning of Section 100 paragraph 5 German Stock Corporation Act as well as “audit committee financial experts” within the meaning of the applicable rules of the SEC. Due to their extensive years of experience, they each have expertise in the fields of both accounting and auditing. In particular, due to their many years of activity as board member responsible for finance, or Chief Financial Officer or member of audit committees, respectively, Dr. Kuhnert as well as Mr. Sorensen, M.D., each also have special knowledge and experience in the meaning of recommendation D.3 GCGC both in the application of accounting principles and internal

control and risk management systems as well as in the auditing of financial statements.

In accordance with recommendations D.3 and C.7 of the GCGC, each of Dr. Marcus Kuhnert and Mr. Gregory Sorensen, M.D., is or was, respectively, neither the Chairperson of the Supervisory Board of the Company nor a former member of the Management Board whose appointment has ended less than two years ago. All members of the Audit Committee in office at the end of the year under review are independent within the meaning of applicable provisions. Dr. Kuhnert in his function as Chairman of the committee is independent within the meaning of recommendation C.10 of the GCGC.

Presiding Committee

In the reporting year, the Presiding Committee consisted of the shareholder representatives Mr. Michael Sen (Chairman) and Dr. Marcus Kuhnert and, following their appointment by court order as members of the Supervisory Board, since March 14, 2024 the employee representatives Ms. Stefanie Balling (since then also Deputy Chairwoman) and Mr. Ralf Erkens.

The Presiding Committee is responsible in particular for preparing Supervisory Board meetings, coordinating the work of the Supervisory Board and its committees, as well as for administrative matters relating to the Supervisory Board. The Presiding Committee is also responsible for various Management Board matters including recommendations to the Supervisory Board on the appointment or dismissal of Management Board members and on the allocation of responsibilities among the Management Board members. The Presiding Committee further reviews and assesses the Company's corporate governance. The Presiding Committee resolves, inter alia, on any amendment to the Articles of Association of the Company that only affect the wording (*Fassungsänderungen*). Where the matter cannot be delayed and the Supervisory Board cannot pass a resolution in time, the Presiding Committee may resolve upon such mat-

ters instead of the Supervisory Board in accordance with the more detailed provisions of its rules of procedure.

Compensation Committee

In the reporting year, the Compensation Committee consisted of the shareholder representatives Ms. Pascale Witz (Chairwoman) and Mr. Shervin J. Korangy and, following their appointment by the court as members of the Supervisory Board, since March 14, 2024 the employee representatives Dr. Manuela Stauss-Grabo (since then also Deputy Chairwoman) and Ms. Regina Karsch. The Chairwoman of the Compensation Committee, Ms. Witz, is independent of the Company and the Management Board in accordance with recommendation C.10 of the GCGC.

The Compensation Committee is responsible for preparing decisions of the Supervisory Board regarding the compensation of the members of the Management Board. This includes the preparation of the determination of the compensation system and of the short-term and long-term incentive plans for the Management Board as well as the definition of the targets for variable compensation components and the definition of target values as well as of the determination of the target achievement. The Compensation Committee also prepares the regular review by the Supervisory Board of the appropriateness of the compensation system and of the total compensation of the individual Management Board members. The Compensation Committee also reviews the compensation report.

Nomination Committee

In accordance with recommendation D.4 of the GCGC, only shareholder representatives are members of the Nomination Committee of the Supervisory Board of the Company. As of the end of the year under review, the Nomination Committee consisted of Mr. Michael Sen (Chairman), Mr. Shervin J. Korangy (Deputy Chairman), Ms. Sara Hennicken and Ms. Pascale Witz.

The Nomination Committee identifies and recommends suitable candidates to the Supervisory Board for its proposals to the General Meeting for the election of Supervisory Board members. The Nomination Committee also recommends suitable candidates to the Supervisory Board in case a judicial appointment of a shareholder representative on the Supervisory Board is required. The Nomination Committee further makes recommendations to the Supervisory Board on members of the shareholder representatives to be elected to the committees of the Supervisory Board. This does not apply to the election of members of the shareholder representatives to the Mediation Committee.

Mediation Committee

The Mediation Committee, which was formed on March 14, 2024 following the court appointment of the employee representatives to the Supervisory Board, since then consists of the shareholder representatives Mr. Michael Sen (Chairman) and Mr. Gregory Sorensen, M.D., as well as the employee representatives Ms. Stefanie Balling (Deputy Chairwoman) and Ms. Beate Haßdenteufel.

The Mediation Committee performs the tasks incumbent upon a Mediation Committee pursuant to Section 27 paragraph 3 in conjunction with Section 31 paragraph 3 sentence 1 of the German Co-Determination Act. It is responsible for putting forward proposals for the appointment or dismissal of members of the Management Board to the Supervisory Board if the respective measure has not been passed by the Supervisory Board with the required majority during the first vote.

Diversity Concept and Targets

The company's ESG strategies, and related activities (including those on diversity, equity and inclusion) are designed to comply with any applicable laws, in particular anti-discrimination laws and other legal requirements of the various jurisdictions in which it operates. Fresenius Medical Care is monitoring relevant legal

developments, including early 2025 Executive Orders issued in the United States, and will review its activities in relevant company entities as appropriate to facilitate ongoing compliance with applicable laws, in particular anti-discrimination laws and related risk mitigation efforts. Additionally, this Declaration on Corporate Governance is associated with the Company's activities in 2024, prior to the recent Executive Orders issued in the United States.

Diversity Concept for Governance Bodies

Fresenius Medical Care considers diversity, equity and inclusion a strength of the company. A high degree of diversity in the composition of the Management Board, the Supervisory Board and the global workforce is an important objective of Fresenius Medical Care. Bringing together people with different backgrounds, experiences and perspectives supports creativity and innovation. Diverse and inclusive employers do a better job of engaging and retaining their talent, and experience superior business success. Diversity at Fresenius Medical Care is defined broadly, including – but not limited to – age, gender, nationality, cultural and ethnic origin, sexual orientation, disability, educational background, and work experience. Fresenius Medical Care's goal is to integrate different perspectives and divergent viewpoints into our discussions, improving problem-solving and decision-making. By better understanding the unique backgrounds and experiences of team members, Fresenius Medical Care can better understand and serve its diverse employee, patient and customer base. Diversity, equity and inclusion are an integral part of the sustainability efforts and company culture at Fresenius Medical Care.

The existing diversity concept for the composition of the Management Board and the Supervisory Board reflects this understanding and is part of the staffing processes. The individual's qualifications – which include expertise as well as skills and experience – continue to be the core selection criterion in particular for the proposals to the General Meeting for the election of new members to the Supervisory Board. Components of diversity are considered to ensure a comprehensive and balanced assessment and selection

T 3.7 MANAGEMENT BOARD – DIVERSITY ASPECTS

Management Board Member	Gender	Nationality	Education	Age
Helen Giza	Female	British and U.S.	Business	56
Craig Cordola, Ed.D.	Male	U.S.	Business and Psychology	53
Martin Fischer	Male	German	Business Informatics	48
Dr. Jörg Häring	Male	German	Law and Economics	55
Franklin W. Maddux, M.D.	Male	U.S.	Medicine and Mathematics	67
Dr. Katarzyna Mazur-Hofsäß	Female	Polish and German	Medicine	61

process. For preparation of any nomination proposal, the respective governing body or committee thoroughly evaluates the current composition of the body to be staffed and carefully analyzes each potential candidate's profile with regards to the diversity criteria. Thereby, the above-mentioned standard age limits for the Management Board and for the Supervisory Board, 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.2 of the GCGC. To this end, components of diversity such as gender are particularly considered 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 diversity of talent pipelines at Fresenius Medical Care by identifying such talents at an early stage.

The diversity level of the Management Board at the end of the year under review is displayed with respect to certain components of diversity in the [TABLE 3.7](#). Corresponding information on the diversity level of the Supervisory Board can be found in the section "Profile of skills and expertise as well as qualification matrix".

Gender Diversity and Targets

Since the Company's change of legal form to a stock corporation became effective and the German Co-Determination Act became applicable to the Company, at least 30% of the members of the Supervisory Board must be women and at least 30% must be men in accordance with Section 7 paragraph 3 sentence 1 of the German Co-Determination Act, Section 96 paragraph 2 of the German Stock Corporation Act. For a twelve-member Supervisory Board, this corresponds to at least four women and at least four men. This gender quota requirement was met in the reporting year both for the Supervisory Board as a whole (twelve members, six of whom are female and six male) and when considering the shareholder representatives (six members, two of whom are female and four male) and the employee representatives (six members, four of whom are female and two male) separately.

According to Section 76 paragraph 3a of the German Stock Corporation Act, the Management Board of the Company must include at least one woman and at least one man if it consists of more than three persons. This requirement was also met and continues to be met. At the end of the year under review, two of the six members of the Management Board (33%) were female and four of the six members (66%) were male.

In accordance with Section 76 paragraph 4 of the German Stock Corporation Act, 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 Management Board most recently in 2022 determined targets for female representation in the two top management levels below the Management Board and corresponding implementation periods. The first management level includes all managers worldwide who directly report to a member of the Management Board and participate in the group-wide long-term incentive program. The target figure for female representation is 35%. The implementation period ends on December 31, 2027. At the end of the year under review, 31% of managers in this first management level were female (previous year: 24%). The second management level includes all managers worldwide who directly report to a management executive of the first management level and participate in the group-wide long-term incentive program. The target figure for female representation is 45%. The implementation period ends on December 31, 2027. At the end of the year under review, 36% of managers in this second management level were female (previous year: 36%).

The respective proportion of women at the end of each year is therefore as shown in [TABLE 3.8](#).

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 rea-

son, 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 achievements of, and increase to, our diversity targets, as well as their anchoring within the company's sustainability efforts, demonstrate the considerable importance of diversity for Fresenius Medical Care.

Long-Term Succession Planning

Together with the Management Board, the Supervisory Board of the Company provides for long-term succession planning in accordance with recommendation B.2 of the GCGC. For this purpose, the Chairperson of the Supervisory Board of the Company 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 terms of office about their willingness to continue their mandate. In addition, the Supervisory Board of the Company continuously reviews whether the Management Board continues to be composed in the best possible way. To this end, the Chairperson of the Supervisory Board of the Company discusses with the Chairperson of the Management Board, in particular, what knowledge, experience and professional as well as personal competen-

cies in the Management Board should be represented, also with regard to the strategic development of the Company and a possibly 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, then 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 Company obtains the support of external consultants, where necessary. When evaluating suitable candidates, not only their individual knowledge and experience, but also their personality and their potential contribution to the best possible composition of the Management Board are taken into account. The composition of the Management Board should foster a cooperative working environment across all departments in the interest of the entire company that not only allows, but also promotes, constructive criticism. The Chairperson of the Management Board is closely involved in the entire selection process.

The Supervisory Board gives consideration to diversity in the composition of the Management Board in accordance with recommendation B.1 of the GCGC.

T 3.8 DIVERSITY AND TARGETS

	Target Figure (in %)	Status 2023 (in %)	Status 2024 (in %)
Supervisory Board	30	33	50
Management Board	— ¹	40	33
First Management Level	35 ²	24	31
Second Management Level	45 ²	36	36

¹ There are no quota requirements for the Management Board. If the Management Board consists of more than three persons, at least one woman and at least one man must be a member of the Management Board.

² Implementation period until December 31, 2027.

Compliance and other Disclosures on Corporate Governance Practices

Global business activities entail carrying 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 individuals with renal diseases 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 regulations and requirements. The patients, customers, payors, investors and regulators of Fresenius Medical Care, as well as all other stakeholders, justifiably expect Fresenius Medical Care's business to be conducted based on responsible management, as well as integrity, sound corporate governance and adherence to compliance principles as the basis for entrepreneurial activities.

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 individuals with renal diseases, colleagues and suppliers or with a view to communities in general. The Code of Ethics and Business Conduct defines corporate governance practices beyond legal requirements. It addresses 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 in complying 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 anything which does not seem to comply with applicable 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.4 of the GCGC – 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 a 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 on the compliance management system can be found in the "Compliance" section of the Sustainability Statement starting on page 134 of the Annual Report.

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" section of the group management report starting on page 173 of the Annual Report. In accordance with recommendation A.5 of the GCGC, this section also comments on the appropriateness and effectiveness of the internal control system and the risk management system.

German Corporate Governance Code and Declaration of Compliance

The objective of the GCGC is to make the dual German corporate governance system transparent and understandable. The GCGC 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 and the Supervisory Board of the Company endorse the standards set forth in the German Corporate Governance Code. The vast majority of the recommendations and suggestions in the GCGC have been an integral and active part of Fresenius Medical Care's day-to-day operations since the founding of the company.

The Supervisory Board in accordance with recommendation D.9 of the GCGC arranges for the external auditors to inform it and note in the audit report if, during the performance of the audit, the external auditors identify any facts that indicate an inaccuracy in the Declaration of Compliance regarding the recommendations of the GCGC issued by the Management Board and by the Supervisory Board.

The current 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 in the sub-section "Corporate Governance". The current, annual Declaration of Compliance according to Section 161 of the German Stock Corporation Act issued by the Management Board and the Supervisory Board of the Company as of December 2024 is reported below.

Declaration by the Management Board and the Supervisory Board of Fresenius Medical Care AG on the recommendations of the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (Aktiengesetz)

The Management Board and the Supervisory Board of Fresenius Medical Care AG (hereinafter also referred to as: Company) declare that since issuance of the declaration of compliance in December 2023 the recommendations of the "German Corporate Governance Code Government Commission" in the version of April 28, 2022 published in the official section of the Federal Gazette by the Federal Ministry of Justice (hereinafter: GCGC) have been complied with and will be complied with in the future. Only the following recommendations of the GCGC have not been or will not be complied with:

GCGC Recommendation C.5:

Pursuant to the GCGC recommendation C.5, a member of the Management Board of a listed company shall not chair the Supervisory Board in a listed company outside the group.

A deviation from this recommendation is declared: Mr. Michael Sen is Chairman of the Management Board of Fresenius Management SE, the general partner of the listed Fresenius SE & Co. KGaA (together with its subsidiaries hereinafter: Fresenius Group), and at the same time Chairman of the Supervisory Board of the Company. The Company ceased to be part of the Fresenius Group when the Company's change of legal form from a partnership limited by shares (Fresenius Medical Care AG & Co. KGaA) to a stock corporation (Fresenius Medical Care AG) became effective on November 30, 2023.

Mr. Sen has plausibly explained that he has sufficient time available for the performance of his duties as Chairman of the Supervisory Board of the Company and that he can perform his mandate

with due care. This is in line with the fact that Mr. Sen was Chairman of the Supervisory Board of the former general partner of the Company before the Company's change of legal form became effective, and that, in this function, he was also able to readily balance both positions (i.e., the Chair at the Management Board of Fresenius Management SE and the Chair at the Supervisory Board). Due to this former role at the Company's former general partner, Mr. Sen was and is also very familiar with the Fresenius Medical Care Group and its circumstances.

GCGC Recommendation C.10:

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

As a precautionary measure, a deviation from this recommendation is declared insofar as the Chairman of the Supervisory Board of the Company, Mr. Michael Sen, is at the same time the Chairman of the Management Board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA, and Fresenius SE & Co. KGaA will continue to have a business relationship with the Company after the Company's change of legal form has become effective and the Company has left the Fresenius Group.

The aforementioned circumstances did not or do not constitute a conflict of interest, nor did they or do they impair the performance of the duties of the Chairman of the Supervisory Board.

In all other respects, the GCGC recommendation C.10 has been complied with and will be complied with. In particular, the Chairperson of the Audit Committee of the Supervisory Board of the Company was and is independent within the meaning of this recommendation.

Bad Homburg v.d. Höhe, December 2024

The Management Board

The Supervisory Board

Further Details on Corporate Governance

General Meeting

The shareholders of the Company exercise their rights and voting powers in the General Meeting. The share capital of the Company is divided exclusively into ordinary shares. Each share of the Company entitles the holder to one vote at the General Meeting. Shares with multiple or preference voting rights do not exist.

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.7 of the GCGC, the Chairman is guided by the principle that a General Meeting should be concluded after four to six hours at the latest. The speech by the Chairwoman of the Management Board is generally made publicly available on the Company's website one week before the General Meeting.

The 2024 Annual General Meeting (AGM) of the Company took place at the Congress Center Messe Frankfurt in Frankfurt am Main (Germany) on May 16, 2024 as a meeting in presence. Approximately 88.39% of the share capital was represented at the AGM. At the AGM, resolutions were passed on the following agenda items:

- > allocation of distributable profit,
- > approval of the actions of the former General Partner Fresenius Medical Care Management AG for fiscal year 2023,
- > approval of the actions of the members of the Management Board of Fresenius Medical Care AG for fiscal year 2023,

- > approval of the actions of the members of the Supervisory Board of Fresenius Medical Care AG & Co. KGaA for fiscal year 2023,
- > approval of the actions of the members of the Supervisory Board of Fresenius Medical Care AG for fiscal year 2023,
- > election of the auditor and group auditor for fiscal year 2024, the auditor of the sustainability reporting for fiscal year 2024 as well as the auditor for the potential review of the half-year financial report for fiscal year 2024 and other interim financial information,
- > approval of the compensation report for fiscal year 2023,
- > approval of the compensation system for the members of the Management Board,
- > the remuneration of the members of the Supervisory Board as well as a corresponding amendment of Article 14 of the Articles of Association of the Company,
- > amendment of Article 16 (1) of the Articles of Association of the Company (Attendance at the General Meeting and Exercise of the Voting Right) due to an amendment of the German Stock Corporation Act.

All documents and information on the AGM are available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Annual General Meeting". The detailed voting results for the individual resolutions can also be found there.

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 and of the Supervisory Board of the Company 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 Chairperson of the Supervisory Board without undue delay and are subject to the Supervisory Board's approval, if necessary. The Supervisory Board in accor-

dance with recommendation E.1 of the GCGC reports to the General Meeting on possible conflicts of interests of its members and on the treatment of such conflicts. If specific conflicts of interest exist or cannot be ruled out with certainty, this is disclosed to the Supervisory Board by the member concerned. If a subsequent review reveals that a conflict of interest exists, suitable measures are taken to resolve the conflict of interest. No conflicts of interest requiring disclosure arose in the reporting year.

The members of the Supervisory Board Mr. Michael Sen and Ms. Sara Hennicken are also members of the management board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA.

The members of the Supervisory Board Ms. Stefanie Balling, Ms. Beate Haßdenteufel, Mr. Frank Michael Prescher and Dr. Manuela Stauss-Grabo are each employees of the Company.

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 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 published on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the

sub-section “Corporate Governance” as well as at www.eqs-news.com in the “Directors’ Dealings” section.

Transparency of Reporting

Fresenius Medical Care meets all applicable transparency and external reporting requirements imposed by chapter F of the GCGC. 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. The financial reporting is based on these statements. The consolidated financial statements are published within 90 days after the end of each fiscal year, and the consolidated quarterly reports within 45 days after the end of each quarter in accordance with recommendation F.2 of the GCGC. 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 in the sub-section “Events”.

The annual financial statements and the management report of the Company 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 and the distribution of a dividend. In addition, an Annual Report (*Geschäftsbericht*)

of Fresenius Medical Care, which includes the consolidated financial statements and the group management report in accordance with IFRS and the supplementing provisions of the German Commercial Code, is published each year. Since 2020, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has been the auditor. Mr. Peter Kartscher has been the responsible German Public Auditor (*verantwortlicher Wirtschaftsprüfer*) since 2020.

The Company’s shares are listed in Germany and in the U.S. on the NYSE (in the form of so-called American Depositary Shares evidenced by American Depositary Receipts). 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 GCGC. 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 and interim filings on Form 6-K in accordance with the regulations of the SEC and the associated observance of the applicable provisions of the Sarbanes-Oxley Act and the Dodd-Frank Act as well as of certain provisions of the Corporate Governance Rules of the NYSE is required. The Sarbanes-Oxley Act mandated reforms to enhance corporate responsibility, enhance financial disclosures and combat corporate and accounting fraud, and created the “Public Company Accounting Oversight Board” to oversee the activities of the auditing profession. The Dodd-Frank Act revised the U.S. regulatory system in a number of areas including but not limited to consumer protection, trading restrictions, credit ratings, regulation of financial products, corporate governance and disclosure, and transparency. 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 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

Hof (Saale), March 2025

Fresenius Medical Care AG