

**Declaration by the Management Board of the General Partner of Fresenius SE & Co. KGaA, Fresenius Management SE, and the Supervisory Board of Fresenius SE & Co. KGaA on the German Corporate Governance Code pursuant to Section 161 German Stock Corporation Act (Aktiengesetz)**

The Management Board of the General Partner of Fresenius SE & Co. KGaA, Fresenius Management SE (hereafter the Management Board) and the Supervisory Board of Fresenius SE & Co. KGaA declare that since the issuance of the previous Declaration of Conformity in December 2019, the recommendations of the "Government Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice and Consumer Protection (Bundesministerium der Justiz und für Verbraucherschutz) in the official section of the Federal Gazette (Bundesanzeiger) (hereafter the Code) in the version of February 7, 2017, and in the version of December 16, 2019 since its publication in the Federal Gazette on March 20, 2020, have been met and that the Code in its version of December 16, 2019 will also be met in the future. Only the following recommendations of the Code in the version of February 7, 2017 and of December 16, 2019, have not and will not be met as explained in the following:

- **Code recommendation B. 5 (formerly Code number 5.1.2 paragraph 2 sentence 3): age limits of the Management Board members**

Pursuant to the Code recommendation B.5 (formerly Code number 5.1.2 paragraph 2 sentence 3) an age limit is to be specified for members of the Management Board and disclosed in the Corporate Governance Statement.

Fresenius has not yet specified an age limit for members of the Management Board, as this might unduly limit the selection of qualified candidates. Nevertheless, Fresenius intends to examine in detail the introduction of an age limit next year.

- **Code recommendation C. 2 (formerly Code number 5.4.1 paragraph 2 and paragraph 4): age limit for members of the Supervisory Board**

Pursuant to the Code recommendation C.2 (formerly Code number 5.4.1 paragraph 2 and paragraph 4), an age limit is to be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement.

Fresenius has not yet specified an age limit and a regular limit for the tenure of a member of the Supervisory Board, as this might unduly limit the selection of qualified candidates. Nevertheless, Fresenius intends to examine in detail the introduction of an age limit next year.

- **Code recommendations G.1 – G.3 and G.6: compensation of the members of the Management Board**

The principles, recommendations and suggestions relating to Management Board compensation have been extensively revised. In contrast to the Code, the Act Implementing the Second EU Shareholder Rights Directive (ARUG II) envisages transitional provisions for the implementation of a new compensation system for the Management Board. In order to establish a compensation system for the Management Board that gives balanced consideration to the interests of all parties involved, in line with the statutory transitional provisions, Fresenius has decided to submit a revised compensation system to the Annual General Meeting for approval in 2021. Until such point in time, the existing compensation system will remain in place. In this respect, Fresenius declares (prospectively merely temporary) non-compliance with the Code recommendations G.1 to G.3 and G.6.

- **Precautionary statement of non-compliance with regards to the Management Board compensation of Mr. Rice Powell**

Management Board member Rice Powell receives his compensation exclusively from Fresenius Medical Care Management AG. Up until the introduction of the new compensation system that took effect on January 1, 2020, there were no caps in place on the compensation at Fresenius Medical Care Management AG for all compensation components and thus for overall compensation. A compensation cap by specific amount is therefore also not included in the corresponding model table of the compensation report. In addition, there was until then no Code-complying severance payment cap in place. For this reason, with regards to Mr. Rice Powell, a precautionary statement of non-compliance with Code numbers 4.2.3 paragraph 2 sentence 6, 4.2.3 paragraph 4 and 4.2.5 paragraph 3 is made with reference to

the compensation system of Fresenius Medical Care effective until December 31, 2019.

Bad Homburg v.d.H., December 2020

Management Board of the General Partner of Fresenius SE & Co. KGaA, Fresenius Management SE, and the Supervisory Board of Fresenius SE & Co. KGaA