



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. 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 year 2020 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: the Code 2020), as published in the German Federal Gazette (*Bundesanzeiger*) on March 20, 2020, on the Company's corporate governance.

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

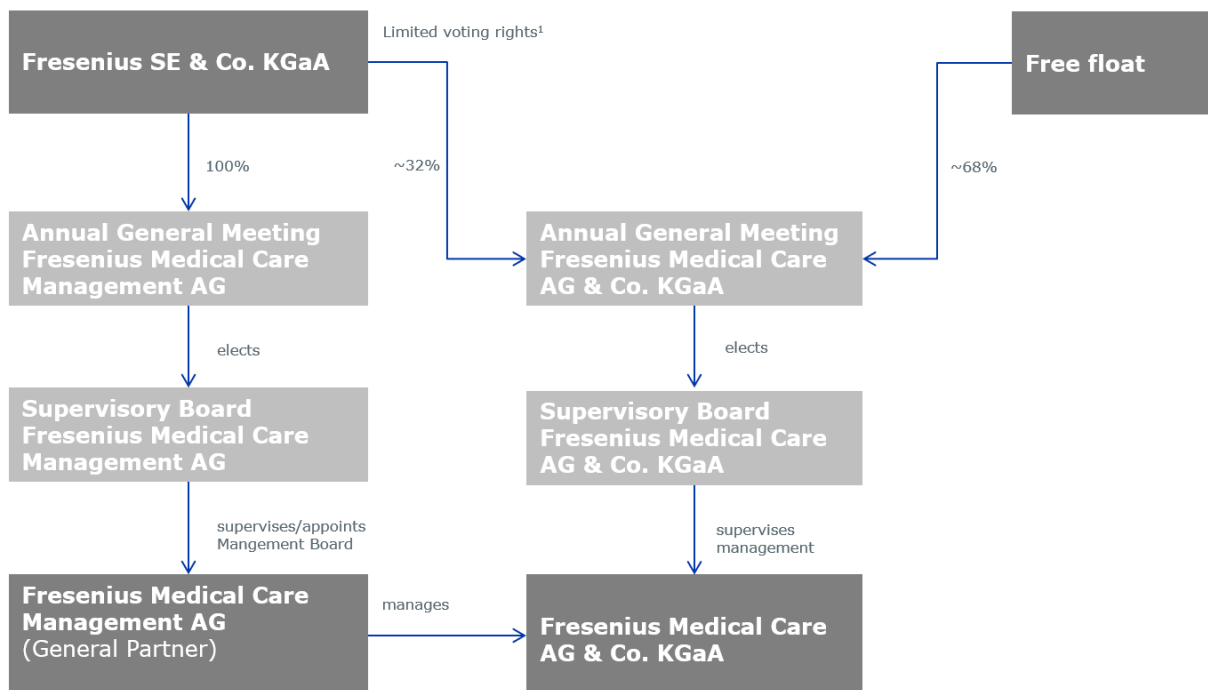
Group management and supervision structure

The legal form of the Company is that of a partnership limited by shares (*Kommanditgesellschaft auf Aktien – KGaA*). Its corporate bodies provided for by statutory 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 is shown in the following chart.



Structure of Fresenius Medical Care AG & Co. KGaA

based on data as of December 31, 2020



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.

Functioning of the Management Board and the Supervisory Board as well as composition and functioning of their committees

The German Stock Corporation Act prescribes a dual management system (so-called two-tier management system) for stock corporations (*Aktiengesellschaft*) as well as for partnerships limited by shares 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 shareholders (*General Partner*). In the case of FMC AG & Co. KGaA, this is Fresenius Medical Care Management AG. Its Management Board 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 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. Corresponding to FMC AG & Co. KGaA, Fresenius Medical Care Management AG has its own Supervisory Board.



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.

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 para. 2 German Stock Corporation Act (*AktG*). The rules of procedure stipulate the principles of the cooperation and 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 taking of resolutions by the Management Board are led 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 mode of voting. In principle, 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 voting tie, the Chairman of the Management Board has the casting vote.

In the year under review, the Management Board was composed of eight members. Mr. Franklin W. Maddux, MD, with effect as of January 1, 2020 was appointed as Global Chief Medical Officer as a member of the Management Board. 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.

Irrespective of the overall responsibility of the entire Management Board, each Management Board member is responsible for his or her own area of departmental responsibility. The Management Board members 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 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 each 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 the 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.

The Supervisory Board of the General Partner has resolved an age limit for the Management Board members. 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.

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. Mr. Stephan Sturm has been appointed as Chairman. 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 and Dr. Gerd Krick.

Dr. Dieter Schenk, Mr. Rolf A. Classon and Mr. William P. Johnston are at the same time members of the Supervisory Board of FMC AG & Co. KGaA. Further information on them and on the other members of the Supervisory Board of FMC AG & Co. KGaA are available on the Company's website at www.freseniusmedicalcare.com in the "About us" section.

In addition, the following information 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 additional members of the Supervisory Board of Fresenius Medical Care Management AG, Ms. Rachel Empey and Dr. Gerd



Krick, who are not at the same time members of the Supervisory Board of Fresenius Medical Care AG & Co. KGaA:

Stephan Sturm

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

SUPERVISORY BOARD

Fresenius Kabi AG (Chairman)

Deutsche Lufthansa AG

COMPARABLE FOREIGN BODY

VAMED AG, Austria (Vice Chairman)

Rachel Empey

Member of the Management Board of Fresenius Management SE (Chief Financial Officer), the General Partner of Fresenius SE & Co. KGaA

SUPERVISORY BOARD

Fresenius Kabi AG (Vice Chairman)

COMPARABLE FOREIGN BODY

Inchcape plc, United Kingdom (Non-executive director)

Dr. Gerd Krick

Member of Supervisory Boards

SUPERVISORY BOARD

Fresenius SE & Co. KGaA (Chairman)

Fresenius Management SE (Chairman)

COMPARABLE FOREIGN BODY

VAMED AG, Austria (Chairman)

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.



The Supervisory Board of Fresenius Medical Care Management AG appoints the members of the Management Board and supervises and advises the Management Board in its management responsibilities. The Supervisory Board has established rules of procedure.

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 members. 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 affiliates of these companies. Independent within the meaning of this definition are the Supervisory Board members Mr. Rolf A. Classon and Mr. William P. Johnston as well as also the members of the Supervisory Board of FMC AG & Co. KGaA Dr. Dorothea Wenzel, Ms. Pascale Witz and Professor Dr. Gregor Zünd, who 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

From the midst of its members, the Supervisory Board forms qualified committees for the efficient exercise of its responsibilities, which prepare the matters for deliberation and resolutions of the Supervisory Board. The Supervisory Board regularly and timely receives briefings on the committees' work.

Supervisory Board committee	Responsibility	Number of meetings
Human Resources Committee Chairman Mr. Stephan Sturm Vice Chairman Dr. Gerd Krick	<ul style="list-style-type: none"> Advice on complex special matters such as the appointment of Management Board members and their compensation 	As required



<p>Other members</p> <p>Mr. William P. Johnston, Dr. Dieter Schenk, Mr. Rolf A. Classon</p>		
<p>Regulatory and Reimbursement Assessment Committee</p> <p>Chairman Mr. William P. Johnston</p> <p>Vice Chairman Mr. Rolf A. Classon</p> <p>Other member Dr. Dieter Schenk</p>	<ul style="list-style-type: none"> • Advice on complex special matters such as regulatory provisions and reimbursement in particular in the dialysis segment 	<p>As required</p>
<p>Nomination Committee</p> <p>Chairman Mr. Stephan Sturm</p> <p>Other members Dr. Gerd Krick, Dr. Dieter Schenk</p>	<ul style="list-style-type: none"> • Preparing recommendations on suitable candidates for an election to the Supervisory Board, who are to be presented to the Supervisory Board for the purpose of its proposal to the General Meeting 	<p>As required</p>

Supervisory Board of the Company

The Supervisory Board of FMC AG & Co. KGaA advises and supervises the business activities as conducted by the General Partner and performs the other duties assigned to it by law and by 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 not permissible. In the year under review, the Supervisory Board did not include any members who previously were also members of the Management Board of the General Partner. 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 consisted in the year under review of the following members: Dr. Dieter Schenk (Chairman), Mr. Rolf A. Classon (Vice Chairman), Mr. William P. Johnston, Dr. Dorothea Wenzel, Ms. Pascale Witz and Professor 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. There is also information on their term of office on the Company's Supervisory Board.

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.

All 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 issue (further explanations on this matter can be found in the section titled "Shareholders").

Profile of skills and expertise

The Supervisory Board is in its own initiative paying attention to the requirement 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 and has resolved a profile of skills and expertise for the entire Supervisory Board in 2018 and has lastly updated this in November 2020. 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.

When discussing its recommendations for the election of members of the Supervisory Board to the General Meeting, the Supervisory Board considers, within the framework of the profile of skills and expertise as determined by it, in particular the international activities of the enterprise, what it considers to be an adequate number of independent Supervisory Board members, and diversity. Pursuant to the profile of skills and expertise the Supervisory Board is in accordance with section 111 para. 5 German Stock Corporation Act to be composed of at least 30 % women and at least 30 % of men. Two of the six Supervisory Board members are female. The proportion of female Supervisory Board members thus exceeds the Supervisory Board's self-defined target of 30 % at the end of the year under review (see also section "Gender diversity and targets"). The Supervisory Board has further resolved an age limit for the Supervisory Board members. 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. 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.

Independence

According to the recommendation C.7 of the Code 2020, 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 member of the 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/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 has resolved that at least four of its members shall be independent within the meaning of the Code 2020. Independent within the meaning of the recommendation C.7 of the Code 2020 are, in the view of the Supervisory Board, in any case Mr. Rolf A. Classon, Dr. Dorothea Wenzel, Ms. Pascale Witz and Professor Dr. Gregor Zünd. The Supervisory Board did not need to consider the question of whether Dr. Dieter Schenk and Mr. William P. Johnston are to be regarded as independent within the meaning of the recommendation C.7 of the Code 2020 in view of their 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 the recommendation C.7 of the Code 2020.

The recommendation C.9 of the Code 2020, according to which, in the event that the Company has a controlling shareholder within the meaning of the Code 2020, 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. Johnston, Dr. Wenzel, Ms. Witz and Professor Dr. Zünd would be considered independent in this meaning.

The term of office of the members of the Supervisory Board is in principle five years. The current term of office of the incumbent members of the Supervisory Board of FMC AG & Co. KGaA ends at the end of the General Meeting that resolves on the discharge for the fiscal year 2020, i.e. at the end of the Annual General Meeting 2021. It is intended to propose to the Annual General Meeting 2021 to elect the members of the Supervisory Board of FMC AG & Co. KGaA for a term of office of only four years.

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 the recommendation D.1 of the Code 2020, 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 conducted by the Chairman or, if the latter is unavailable, by the Vice Chairman. The Chairman of the meeting also determines the order of the agenda items and the mode of voting. As a rule, the Supervisory Board decides by simple majority of votes cast if decisions are taken in physical meetings and otherwise with the 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 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 section "About us" in the sub-section "Supervisory Board".



Self-assessments

In accordance with the recommendation D.13 of the Code 2020, 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, based on 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 Boards 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 on pages 103 et seqq. of the Annual Report.



Committees of the Supervisory Board of FMC AG & Co. KGaA

From the midst of its members, the Supervisory Board has formed qualified committees for the efficient exercise of its responsibilities, which prepare the matters for deliberation and resolutions of the Supervisory Board. The Supervisory Board regularly and timely receives briefings on the committees' work.

Supervisory Board committees	Responsibility	Number of meetings
<p>Audit and Corporate Governance Committee</p> <p>Chairman Mr. Rolf A. Clason</p> <p>Vice Chairman Mr. William P. Johnston</p> <p>Other member Ms. Pascale Witz</p>	<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 	<p>At least four times per year and additionally as required</p>



	<ul style="list-style-type: none"> • 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 	
<p>Nomination Committee</p> <p>Chairman Mr. Rolf A. Clason</p> <p>Vice Chairman Dr. Dieter Schenk</p>	<ul style="list-style-type: none"> • Preparing recommendations on suitable candidates for an election to the Supervisory Board, who are to be presented to the Supervisory Board for the purpose of its proposal to the General Meeting 	As required

Audit and Corporate Governance Committee

With the consent of the Supervisory Board, the Audit and Corporate Governance Committee adopted rules of procedure. On the basis of the relevant provisions of the Articles of Association of the Company (section 12 para. 2) they define the composition as well as the work and tasks of the Audit and Corporate Governance Committee. According to these, 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 criteria of independence pursuant to section 12 para. 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 para. 4 of the German Stock Corporation Act in connection with section 100 para. 5 of the German Stock Corporation Act at least one member must have expertise in the fields of accounting or auditing. Moreover, in accordance with the recommendations of the Code 2020 the Chairman of the Audit and Corporate Governance Committee is neither Chairman of the Supervisory Board of the Company at the same time nor a former member of the Management Board whose appointment has ended less than two years ago. Pursuant to the recommendations of the Code 2020 the Chairman of the Audit and Corporate Governance Committee shall also be independent within the meaning of the Code 2020. In the opinion of the Supervisory Board, the composition of the Audit and Corporate Governance Committee meets all these requirements.



Joint Committee

FMC AG & Co. KGaA also has established a Joint Committee whose composition and activity are provided for in Articles 13a et seqq. of the Articles of Association of the Company. The Joint Committee is convened only as required, namely in 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.

Joint Committee	Responsibility	Number of meetings
<p>Joint Committee</p> <p>Members from the Supervisory Board of Fresenius Medical Care Management AG:</p> <ul style="list-style-type: none"> – Mr. Stephan Sturm – Dr. Gerd Krick <p>Members from the Supervisory Board of Fresenius Medical Care AG & Co. KGaA:</p> <ul style="list-style-type: none"> – Mr. Rolf A. Classon – Mr. William P. Johnston 	<p>Approval of certain legal transactions as defined in the Articles of Association, such as material acquisitions or divestments</p>	<p>As required</p>

Special Joint Committee

Further, there was a special joint committee (Special Joint Committee) until November 30, 2020. Said committee was formed from one member of the Supervisory Board of the Company, one member of the Supervisory Board of the General Partner, and one member of both afore-mentioned Supervisory Boards.

The Special Joint Committee was, within the scope of the responsibilities of the Supervisory Board, to review any consequences of the findings of the agreements concluded by the Company with the U.S. Department of Justice (DoJ) and the U.S. Securities and Exchange Commission (SEC) in 2019 and make recommendations to the Supervisory Board. Further information to this can be found in the Report of the Supervisory Board on pages 103 et seqq. of the Annual Report.



Special Joint Committee (until November 30, 2020)	Responsibility	Number of meetings
<p>Special Joint Committee</p> <p>Member from both Supervisory Boards:</p> <ul style="list-style-type: none"> – Dr. Dieter Schenk (Chairman) <p>Member from the Supervisory Board of Fresenius Medical Care Management AG:</p> <ul style="list-style-type: none"> – Mr. Stephan Sturm <p>Member from the Supervisory Board of Fresenius Medical Care AG & Co. KGaA:</p> <ul style="list-style-type: none"> – Ms. Pascale Witz 	<p>Recommendations on possible consequences in the context of the Company's agreements with the DoJ and SEC concluded in the year under review</p>	<p>As required</p>

Diversity and targets

Diversity concept for governance bodies

Fresenius Medical Care highly values inclusion and diversity both for its governance bodies as well as its overall workforce, and considers this as a strength of the enterprise. A high degree of inclusion and diversity in the composition of the governance bodies and the workforce is one of Fresenius Medical Care's core objectives and is in the interest of the Company because it 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 of inclusion and diversity are 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 Conduct at Fresenius Medical Care.



Based on this, a diversity concept for the composition of the Management Board of the General Partner and the Supervisory Board of the Company exists that reflects this understanding and is part of the staffing processes. The individual qualification, e.g. 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 governance body to be filled and carefully analyzes each potential candidate's profile with regard to the diversity criteria.

Further diversity is actively managed in senior management levels below the Management Board. 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 current diversity level of the Management Board of the General Partner and Supervisory Board of the Company across selected aspects is displayed below.

Management Board	Gender	Nationality	Education	Age
Rice Powell	Male	U.S.-American	Biology	65
Helen Giza	Female	British / U.S.-American	Business	52
Franklin W. Maddux, MD	Male	U.S.-American	Medicine and Mathematics	63
Dr. Katarzyna Mazur-Hofsäß	Female	Polish/ German	Medicine	57
Dr. Olaf Schermeier	Male	German	Engineering	48
William Valle	Male	U.S.-American	Business	60
Kent Wanzek	Male	U.S.-American	Business	61
Harry de Wit	Male	Dutch	Medicine and Physiotherapy	58

Supervisory Board of the Company	Gender	Nationality	Education	Age
Dr. Dieter Schenk	Male	German	Law	68
Rolf A. Classon	Male	U.S.- American/ Swedish	Political Science	75
William P. Johnston	Male	U.S.-American	Law	76
Dr. Dorothea Wenzel	Female	German	Business and Business Informatics	51
Pascale Witz	Female	French	Biochemistry	54
Professor Dr. Gregor Zünd	Male	Swiss	Medicine	61

Gender diversity and targets

The Supervisory Board of FMC AG & Co. KGaA is 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 is 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.

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.

Pursuant to the Act on Equal Participation of Women and Men in Leadership Positions, the Management Board is obliged to determine targets for female representation in the two top management levels below the Management Board as well as an appropriate implementation period. In a first step, the Management Board on September 28, 2015, had resolved to define the two top management levels below the Management Board in relation to the participation of executives in the group-wide Long-Term Incentive Program ("LTIP"). In a second step, the Management Board resolved on January 13, 2016 upon targets for female representation for the two top management levels below the Management Board and upon the implementation period to end on December 31, 2020. Notwithstanding the determination of these two management levels, the best indicator for Fresenius Medical Care for women holding management positions worldwide is the total number of participants in the group-wide LTIP. Compared with 2018, the share of women in these management positions slightly increased and amounted to around 34.3% at the end of the year under review (2019: 34%).

The first management level included all managers worldwide who directly report to a member of the Management Board and participate in the LTIP. The respective target that was to be achieved by end of the implementation period on December 31, 2020 is 18.8%. The share of female executives as of December 31, 2020 was 21.5% (2019: 23.0%). Hence, the target has been surpassed by the Company.

The second management level included all managers worldwide who directly report to a management executive of the first management level and participate in the LTIP. The respective target that was to be achieved by end of the implementation period on December 31, 2020 is 28.2%. The share of female managers as of December 31, 2020 was 31% (2019: 29.7%). The defined target, thus, has also been surpassed for this management level.

In the year under review, 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 criteria such as impact and contribution of the position as well as required skills relating to communication, innovation and knowledge. The target figure for the first management level to be achieved by the end of the implementation period on December 31, 2025 has been increased compared with the previous target figure and is now 22%. At the end of the year under review, 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 has also been increased compared with the previous target figure and is now 32%. At the end of the year under review, 28.3% of managers in this second management level were female.

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. However, 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 programmatic support within the sustainability efforts demonstrate the priority of diversity for Fresenius Medical Care.

Long-term succession planning

Together with the Management Board of the General Partner, the Supervisory Board of the General Partner takes care for the long-term succession planning. 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 of the General Partner 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 of the General Partner 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 of the General Partner is already staffed in accordance with these requirements.



If there is need for action with regard to 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 also 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 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 of the General Partner 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.

Compliance

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 worldwide with high-quality products and services.

Fresenius Medical Care takes the highest medical standards as benchmark for quality. Fresenius Medical Care 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 expect Fresenius Medical Care's business to be conducted based on responsible management, taking into account integrity, sound corporate governance and adherence to compliance principles.

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 Fresenius Medical Care's material non-financial topics 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 corporate core values also includes Fresenius Medical Care's commitment to respecting human rights. It 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 section "About us" in the sub-section "Compliance".

Ensuring compliance

Compliance with the rules is essential for the long-term success of Fresenius Medical Care as it 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 core 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 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 therefore encourages its employees to question everything that does not 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 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 the 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. The Company 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 70 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 by Fresenius Medical Care's auditor.

Further information about the risk and opportunity management system can be found in the "Risks and opportunities report" section of the Management Report.

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 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 required 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 2020 as well as the update to this Declaration of Compliance resolved by the Management Board and the Supervisory Board in February 2021 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.freseniusmedical-care.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 previous declaration of compliance in December 2019 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 (hereafter: the Code) in the version of February 7, 2017 were met and in the version of December 16, 2019 will be met in the future. Only the following recommendations of the Code in its version of February 7, 2017 and in its version of December 16, 2019 have not been met or will not be met to the extent described below:

A. Code in the version of February 7, 2017

Code number 4.2.3 paragraph 2 sentence 6:

Caps regarding specific compensation amounts

Pursuant to Code number 4.2.3 paragraph 2 sentence 6, the amount of compensation for Management Board members shall be capped, both overall and for variable compensation components.

This recommendation was not met. The service agreements with members of the Management Board did not provide for caps regarding specific amounts for all compensation components and accordingly not for caps regarding specific amounts for the overall compensation. The performance-oriented short-term compensation (the variable bonus) was already capped. As regards stock options, phantom stock and performance shares as compensation components with long-term incentives, the service agreements with members of the Management Board did provide for a possibility of limitation but not for caps regarding specific amounts. Introducing caps regarding specific amounts in relation to such stock-based compensation components would have contradicted the basic idea pursued at that time of the members of the Management Board participating in the economic risks and opportunities of the company without such a restriction.

With the entry into force of the compensation system for the members of the Management Board of the general partner, which was approved by the ordinary General Meeting of the Company on August 27, 2020 (the “Compensation System 2020+”) and implemented in the service agreements with the Management Board members, caps were also introduced



for the stock-based compensation components with long-term incentives as well as a maximum compensation with specific amounts, each effective January 1, 2020.

Code number 4.2.3 paragraph 4:

Severance payment cap

Pursuant to Code number 4.2.3 paragraph 4, in concluding Management Board contracts, care shall be taken to ensure that payments made to a Management Board member on premature termination of his/her contract, including fringe benefits, do not exceed the value of two years' compensation (severance payment cap) and compensate no more than the remaining term of the service agreements. The severance payment cap shall be calculated on the basis of the total compensation for the past full financial year and if appropriate also the expected total compensation for the current financial year.

These recommendations were not met for the time until December 31, 2019 insofar as the service agreements of the members of the Management Board did partially not contain severance payment arrangements for each case of premature termination of the contract and consequentially did not contain a limitation of any severance payment amount insofar, because this would not in every case have done justice to the assessment of each individual case considered preferable at the time.

The Management Board contracts affected by this deviation were adjusted with effect from January 1, 2020. The recommendation has since been complied with.

Code number 4.2.5 paragraph 3:

Presentation in the compensation report

Pursuant to Code number 4.2.5 paragraph 3, the presentation of the compensation for each individual member of the Management Board in the compensation report shall inter alia present the maximum and minimum achievable compensation for variable compensation components by using corresponding model tables.

Fresenius Medical Care, in deviation from Code number 4.2.3 paragraph 2 sentence 6, did not provide for caps regarding specific amounts for all variable compensation components and, therefore, did not provide for caps regarding specific amounts for the overall compensation. In this respect, the compensation report for the fiscal year 2019 could not fully meet the requirements of the Code.



Code number 5.1.2 paragraph 2 sentence 3:

Age limit for members of the Management Board

Pursuant to Code number 5.1.2 paragraph 2 sentence 3, an age limit shall be specified for members of the Management Board.

This recommendation was deviated from. Not considering certain persons for the Management Board of the general partner solely on the basis of their age did not appear appropriate according to previous assessment.

In its meeting on November 30, 2020, the competent Supervisory Board of the general partner resolved to specify an age limit for the members of the Management Board of the general partner, which is to be disclosed in the Declaration on Corporate Governance.

Code number 5.4.1 paragraph 2 and paragraph 4:

Specification of concrete objectives regarding the composition of the Supervisory Board and their consideration when making election proposals

Pursuant to Code number 5.4.1 paragraph 2 and paragraph 4, the Supervisory Board shall specify concrete objectives regarding its composition and shall prepare a profile of skills and expertise for the entire Supervisory Board. Within the company-specific situation, the composition of the Supervisory Board shall reflect appropriately the international activities of the company, potential conflicts of interest, the number of independent Supervisory Board members within the meaning of Code number 5.4.2, an age limit and a regular limit to Supervisory Board members' term of office, both to be specified, as well as diversity. Proposals by the Supervisory Board to the General Meeting shall take these targets into account, while simultaneously aiming at fulfilling the profile of skills and expertise of the entire Supervisory Board. The status of the implementation shall be published in the Corporate Governance Report.

These recommendations were partly not met. In the company's interest not to limit the selection of qualified candidates in a generalizing way, the Supervisory Board refrained from an age limit and from a duration limit on the term of office.

In its meeting on November 30, 2020, the Supervisory Board resolved to specify an age limit for the members of the Supervisory Board, which is to be disclosed in the Declaration on Corporate Governance.



B. Code in the version of December 16, 2019

Code recommendation C.10

Independence of the Chairman of the Supervisory Board

Pursuant to 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 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 in the version of December 16, 2019 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.

Bad Homburg v.d. Höhe, December 2020

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 of Compliance 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*) dated December 2020

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 2020. This declaration is updated as follows:



Code recommendation G.8

Pursuant to recommendation G.8 of the Code, subsequent changes to the target values or comparison parameters of the variable compensation of the members of the Management Board shall be excluded. For precautionary reasons, a deviation from this recommendation is declared.

For the 2020 fiscal year, an impairment of goodwill and tradenames in the Latin America segment has materialized with an impact of almost EUR 195 million 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 recommendation G.11 of the Code, pursuant to which the Supervisory Board shall have the possibility to account for extraordinary developments to an appropriate extent – has decided to disregard the Latin American impairment in question, which solely relates to the carrying amounts, when determining the relevant target achievement.

In all other respects, the declaration of compliance of December 2020 remains unaffected.

Bad Homburg v.d. Höhe, February 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

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, 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, particularly those concerning the control of the management.

General Meeting

Shareholders can exercise their voting rights at the General Meeting, 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 until the end of the general debate.

The Annual General Meeting 2020 of FMC AG & Co. KGaA took place at the Company's offices in Bad Homburg v.d. Höhe (Germany) on August 27, 2020 and, against the background of the spread of the coronavirus SARS-CoV-2, was held as a virtual General Meeting without the physical presence of shareholders or their proxies. Approximately 79% of the share capital was represented at the Annual General Meeting. At the Annual General Meeting, resolutions were passed on the following topics:

- approval of the annual financial statements for fiscal year 2019,
- allocation of distributable profit,
- approval of the actions of the General Partner for fiscal year 2019,
- approval of the actions of the Supervisory Board for fiscal year 2019,
- election of the auditor and consolidated group auditor for fiscal year 2020 as well as the auditor for the potential review of interim financial information,
- resolution on the approval of the compensation system for the members of the Management Board of the General Partner,
- resolution on the remuneration of the members of the Supervisory Board and on the amendment of Article 13 and Article 13e (3) of the Articles of Association,
- resolution on the cancellation of the existing authorized capitals, on the creation of new authorized capitals including the possibility of the exclusion of subscription rights as well as on corresponding amendments to Article 4 (3) and (4) of the Articles of Association of the Company,
- resolution on the amendment of Article 15 (1) sentence 2 of the Company's Articles of Association (Alignment with the German Stock Corporation Act as amended by the ARUG II).

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 Supervisory Board of FMC AG & Co. KGaA immediately and are subject to its 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 Supervisory Board and of which the Supervisory Board would inform the General Meeting.

Mr. Rice Powell as 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 member of the Supervisory Board of FMC AG & Co. KGaA Dr. Dieter Schenk (Chairman) is also member and Vice Chairman of the Supervisory Board of Fresenius Medical Care Management AG and of the Supervisory Board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA.

Dr. Dieter Schenk continues to be 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, member and chairman of the foundation board's steering committee, which 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. William P. Johnston and Mr. Rolf A. Classon are also members of the Supervisory Board of Fresenius Medical Care Management AG.

During the year under review, consulting or other service relationships between members of the Supervisory Board and the Company did not exist.

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 of any subsequent transaction with shares



in Fresenius Medical Care 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 issuer 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 2020. 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 adopted by the EU 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.

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 distribution of the annual profit.

Moreover, 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.

Fresenius Medical Care's shares are listed on the stock exchange in the U.S. (as 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. On the one hand, in addition to mandatory requirements under stock corporation and commercial law, Fresenius Medical Care complies with the regulations of Deutsche Börse and adhere to most of the recommendations of the German Corporate Governance Code. On the other hand, 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. Observance of the Sarbanes-Oxley Act (SOX) and portions of the Corporate Governance Rules of the New York Stock Exchange in particular 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 Company. 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, the applicable compensation system for the members of the Management Board of the General Partner as approved by the Company’s General Meeting as well as the last resolution of the Company’s General Meeting on the remuneration of the members of the Supervisory Board of the Company 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 Compensation Report for the year under review is also reproduced in the following.

COMPENSATION REPORT

The Compensation Report of FMC-AG & Co. KGaA summarizes the main elements of the system for the compensation of the members of the Management Board of Fresenius Medical Care Management AG, the General Partner of FMC-AG & Co. KGaA, and in this regard especially explains the amounts and structure of the compensation paid to the Management Board. Furthermore, the principles and the amount of the compensation of the Supervisory Board of the Company are described in the Compensation Report.

The compensation system for the members of the Management Board of Fresenius Medical Care Management AG was amended with effect as from January 1, 2020 in accordance with the provisions of the German Stock Corporation Act (AktG), as amended by the German Act Implementing the Second (EU) Shareholder Rights Directive, and approved by the Annual General Meeting of FMC-AG & Co. KGaA on August 27, 2020 with a majority of more than 95% of the votes cast (Compensation System 2020+). The details of the Compensation System 2020+ can be found on the Company’s website at www.freseniusmedicalcare.com/en/about-us/management-board/compensation. The Compensation System



2020+ was implemented effective as of January 1, 2020 in the service agreements of all Management Board members. The compensation of the Management Board members for the fiscal year was determined in accordance with the Compensation System 2020+.

The Compensation Report is part of the Management Report and of the group management report of FMC-AG & Co. KGaA as at December 31, 2020 and was prepared in accordance with the provisions of the German Commercial Code (HGB). The Compensation Report also includes in section VI. "Tables of the value of benefits granted and received" compensation tables which correspond, to a large extent, to the structure and the form of the model tables of the German Corporate Governance Code in its previous version dated February 7, 2017, to allow for the comparability with the previous year's figures.

Compensation of the Management Board

The Supervisory Board of Fresenius Medical Care Management AG is responsible for determining the compensation of the members of the Management Board. The Supervisory Board of Fresenius Medical Care Management AG is assisted in this task by a personnel committee, the Human Resources Committee, a committee which is composed of individual members of the Supervisory Board of Fresenius Medical Care Management AG and which is also responsible for the tasks of a compensation committee. The Human Resources Committee is composed of Mr. Stephan Sturm (Chairman), Dr. Gerd Krick (Vice Chairman), Mr. Rolf A. Classon, Mr. William P. Johnston and Dr. Dieter Schenk.

The Compensation System 2020+ underlying the compensation of the Management Board for the fiscal year was developed with the support of external compensation experts. The objective of the Compensation System 2020+ is to enable the members of the Management Board to participate reasonably in a sustainable and long-term development of the Company's business and to reward them based on their duties and performance as well as their success in managing the Company's economic and financial position giving due regard to the peer environment and to make a significant contribution to implementing and further developing the business strategy.

In order to assess the appropriateness of the compensation system and the individual compensation of the Management Board members, the Supervisory Board of Fresenius Medical Care Management AG conducts a horizontal review of compensation amounts and structures. The amounts of the target total direct compensation (base salary, target Short-Term Incentive amount and grant amount under the Long-Term Incentive) and the respective components granted to each member of the Management Board are compared to compensation market data of companies of a comparable sector, country-coverage and size. Additionally, the base salary as well as the target amounts of the variable compensation



components of the Management Board members are benchmarked against those of companies of relevant peer groups (these include DAX 30 companies as well as U.S. companies with comparable sector and size). For the fiscal year, the DAX 30 companies as of December 31, 2019 and – depending on the specific tasks of the respective member of the Management Board – the following companies listed in the U.S. were used: Anthem Inc., Baxter International Inc., Boston Scientific Corporation, Cigna Corporation, CVS Health Corporation, DaVita Inc., Encompass Health Corporation, Humana Inc., McKesson Corporation, Medtronic plc, and UnitedHealth Group Incorporated.

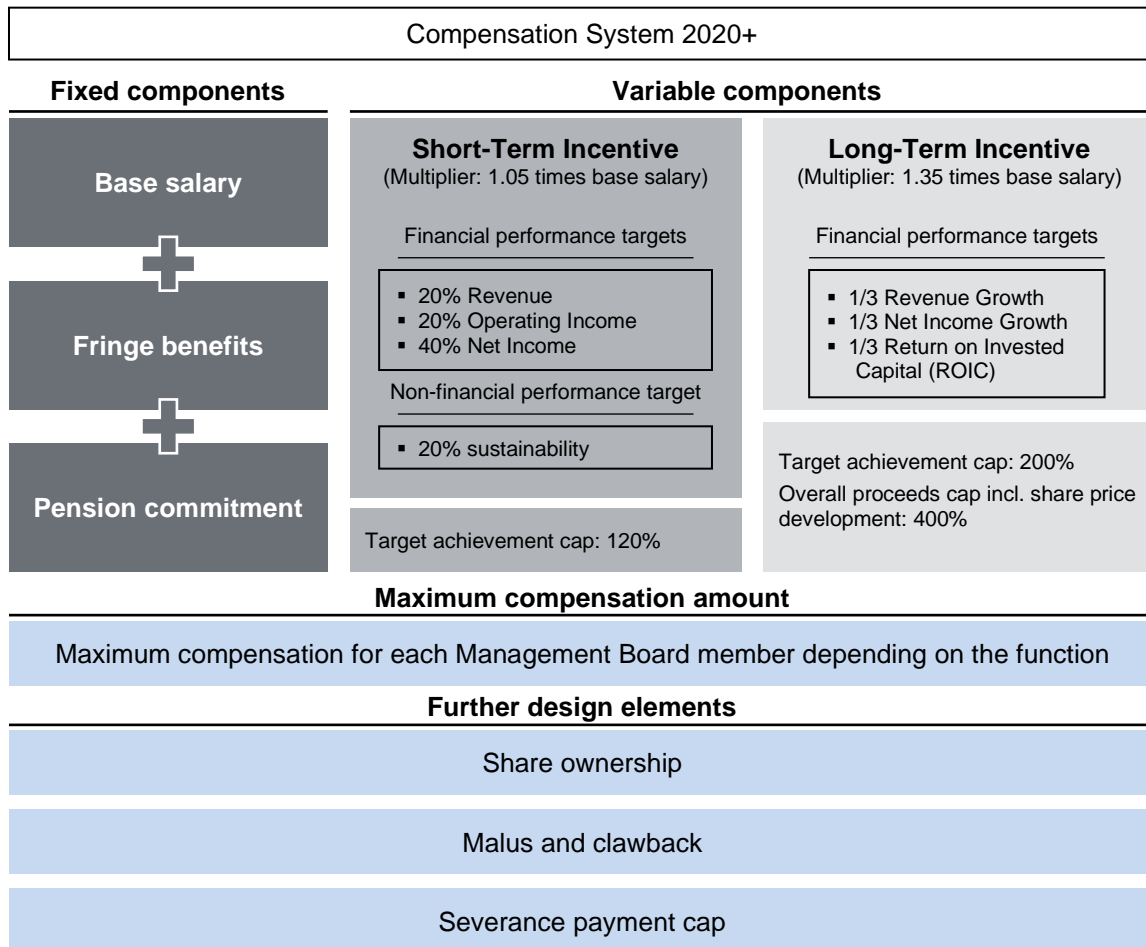
The Supervisory Board of Fresenius Medical Care Management AG also conducts a vertical review with respect to the compensation levels of the Company's employees when determining the compensation system and the compensation of the Management Board members.

The compensation of the Management Board is, as a whole, performance-based and geared to promoting sustainable and long-term corporate development. In accordance with the Compensation System 2020+, it was in the fiscal year composed of non-performance-based and performance-based components:

1. a non-performance-based compensation, consisting of "fixed compensation components" (base salary, fringe benefits and pension commitment)
2. a short-term performance-based compensation, which is a one-year variable compensation (Short-Term Incentive)
3. components with long-term incentive effects (multi-year variable compensation comprised of share-based compensation with cash settlement and stock options, the latter granted in previous fiscal years) (Long-Term Incentive).



Compensation components granted for the fiscal year



Upon the introduction of the Compensation System 2020+, the composition of the compensation components for the Management Board members has changed. The grant amounts for variable, performance-based compensation components are each determined as a multiple of the base salary. The multiplier for the short-term performance-based compensation is 1.05 and the multiplier for the long-term performance-based compensation is 1.35. This results in a long-term oriented compensation structure that is consistent for all Management Board members and less complex than the previous compensation system.

Until 2019 under the previous compensation system, the Management Board members were entitled to a part of their one-year variable compensation irrespective of the target achievement. This entitlement was abolished upon the introduction of the Compensation System 2020+ and the respective amount has been included in the base salary. Consequently, the base salary of the Management Board members for the fiscal year, compared to the base salary for the year 2019, has increased accordingly. In addition, further adjustments of the base salary were necessary in individual cases to keep the target total direct compensation of the Management Board members for the fiscal year on a level comparable to that of the year 2019 and to avoid any reduction by the introduction of the Compensation System 2020+.



For the Management Board members Mr. Rice Powell and Mr. William Valle, a regular salary review and adjustment has been carried out in addition to the conversion of the compensation system in the fiscal year.

I. Fixed compensation components

The fixed compensation granted to the Management Board members comprises a base salary, fringe benefits and – if individually agreed – a pension commitment.

The base salary is paid in Germany or Hong Kong (applicable to Mr. Harry de Wit, who is resident in Hong Kong) in twelve equal monthly installments. To the extent the base salary is paid to members of the Management Board in the U.S., the payment is made in accordance with local customs in twenty-six equal installments.

In addition, the members of the Management Board receive fringe benefits based on their service agreements. In the fiscal year these consisted mainly of the private use of company cars, special payments such as the payment of school fees, housing, rent and relocation supplements, reimbursement of air travel expenses, reimbursement of fees for the preparation of tax returns, reimbursement of charges, contributions to pension schemes (other than the pension commitments set out herein), contributions to accident, life and health insurance or other insurances as well as tax equalizations resulting from different tax rates applicable in Germany and, as the case may be, the country in which the Management Board member is personally liable to taxes. For details regarding the tax equalizations, please see section V. "Miscellaneous".

The pension commitments of the members of the Management Board are described in section IV. "Commitments to members of the Management Board in the event of a termination of their appointment" of this Compensation Report.

II. Variable compensation components

The variable compensation components comprise a short-term performance-based compensation component (Short-Term Incentive) and a long-term performance-based compensation component (Long-Term Incentive) that includes a mandatory share ownership element. The target Short-Term Incentive amount equals 105% (multiplier of 1.05) of the respective Management Board member's relevant base salary. The grant amount under the Long-Term Incentive equals 135% (multiplier of 1.35) of the respective Management Board member's relevant base salary.



Variable compensation components granted under the Compensation System 2020+ in the fiscal year

Variable Compensation	
Short-Term Incentive	<ul style="list-style-type: none"> ▪ Annual payment in cash after completion of the fiscal year ▪ Financial targets: Revenue, Operating Income and Net Income ▪ Non-financial targets: Sustainability ▪ Overall target achievement: 0-120%
Long-Term Incentive (MB LTIP 2020 ⁽¹⁾)	<ul style="list-style-type: none"> ▪ Performance Share Plan with a performance period of three years ▪ Investment of the proceeds in Company shares acquired on the stock exchange with a holding period of at least one year ▪ Targets: Revenue Growth, Net Income Growth and Return on Invested Capital (ROIC) ▪ Overall target achievement: 0-200%

(1) Fresenius Medical Care Management Board Long Term Incentive Plan 2020

For the Short-Term Incentive, the target achievement and payout are capped at 120% of the applicable target Short-Term Incentive amount. For the Long-Term Incentive, the target achievement is capped at 200% for each grant. In addition, the proceeds from each grant of the Long-Term Incentive are capped at 400% of the grant amount for each grant, thus also capping the opportunity to profit from the share price development in the applicable performance period. The Supervisory Board of Fresenius Medical Care Management AG has also agreed on a cap option for the variable compensation components in the event of extraordinary developments.

In addition, individual members of the Management Board may receive a variable compensation for their Management Board activities from compensation components granted for previous fiscal years.

The members of the Management Board were granted, for the last time, for the year 2019 the so-called Share Based Award to the extent that they were entitled to a one-year variable compensation under the compensation system applicable until December 31, 2019. The Share Based Award is the amount of the one-year variable compensation that under the compensation system applicable until December 31, 2019 was to be converted into virtual shares of the Company not backed by equity of the Company as an amount to be deferred. The Share Based Award is attributable to the compensation components with long-term incentive effect.

To the extent that members of the Management Board were entitled to a Share Based Award under the compensation system applicable until December 31, 2019, they can in principle receive a share-based compensation, at the earliest, after a period of three years



following the respective allocation dates. The share-based compensation is paid in cash and its amount depends on the share price of FMC-AG & Co. KGaA upon exercise. In special cases (e.g. occupational disability, retirement, non-renewal of expired service agreements by the company) a shorter period may apply.

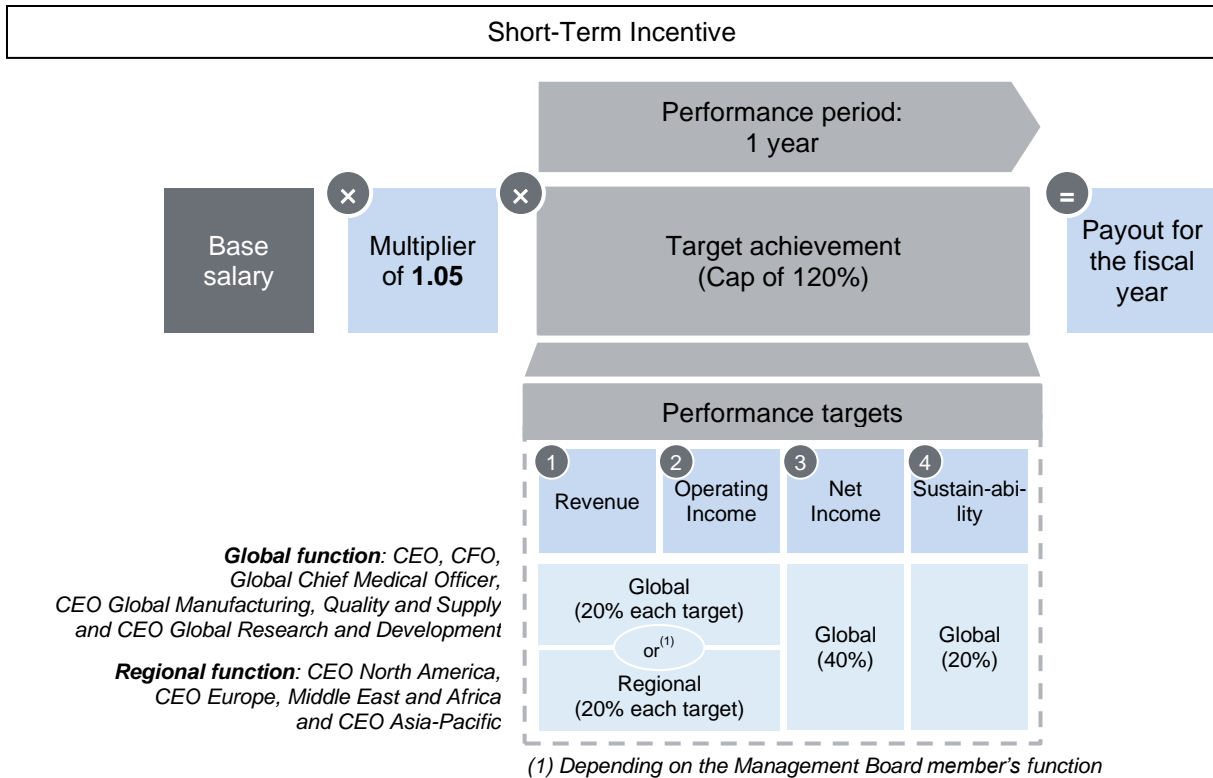
To the extent that members of the Management Board have been granted performance shares under the Fresenius Medical Care AG & Co. KGaA Long Term Incentive Plan 2016 (LTIP 2016) or the Fresenius Medical Care Management Board Long Term Incentive Plan 2019 (MB LTIP 2019), they may under certain conditions – and, under the MB LTIP 2019, for the first time in 2023 – receive share-based compensation with cash settlement from these performance shares. Furthermore, under the Fresenius Medical Care AG & Co. KGaA Long Term Incentive Program 2011 (LTIP 2011) individual members of the Management Board may under certain conditions exercise previously granted stock options or receive a share-based compensation with cash settlement from Phantom Stock already granted.

On the basis of the plan conditions of the MB LTIP 2020, the MB LTIP 2019 and the LTIP 2016 and in accordance with the service agreements concluded with the Management Board members, variable compensation components that have already been earned and paid may be reclaimed, in particular in case of relevant violations of internal guidelines or undutiful conduct (Clawback).

Short-Term Incentive

Under the Compensation System 2020+, the members of the Management Board are entitled to receive a Short-Term Incentive which may result in a cash payment. The Short-Term Incentive rewards the Management Board members for the Company's performance in the relevant fiscal year. The Short-Term Incentive is linked to the achievement of three financial and one non-financial performance target.

The target Short-Term Incentive amount to be granted to each member of the Management Board, which is paid out at a target achievement level of 100%, equals 105% (multiplier of 1.05) of the Management Board member's relevant base salary. The Short-Term Incentive is measured based on the achievement of four performance targets: 20% relate to Revenue, 20% to Operating Income, 40% to Net Income and 20% to the achievement of specific and measurable sustainability criteria.



The underlying financial figures of the financial performance targets are determined at constant currency and are adjusted for certain effects in line with the specifications determined before the beginning of the performance period, e.g. the effects from certain acquisitions and divestments, to ensure comparability of the financial figures with the operational performance.

For the fiscal year, an impairment of goodwill and tradenames in the Latin America Segment has materialized with an impact of €194,468 THOUS as a consequence of the macro-economic down-turn and increasing risk adjustment rates for several countries in the Latin America Segment. 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 Fresenius Medical Care Management AG has decided to disregard the Latin America Segment impairment in question, which solely relates to the carrying amounts, when determining the relevant target achievement for the Short-Term Incentive.

For Dr. Katarzyna Mazur-Hofsäb (member of the Management Board responsible for the region Europe, Middle East and Africa (EMEA)), Mr. William Valle (member of the Management Board responsible for the region North America (NA)) and Mr. Harry de Wit (member of the Management Board responsible for the region Asia-Pacific (AP)), who are responsible for a particular region, the Revenue and the Operating Income relate to the relevant financial figures of the respective region. For Mr. Rice Powell and Ms. Helen Giza as Management Board members with corporate group functions as well as for Dr. Olaf Schermeier (member



of the Management Board responsible for Global Research and Development), Mr. Kent Wanzek (member of the Management Board responsible for Global Manufacturing, Quality and Supply) and Mr. Franklin W. Maddux, MD (member of the Management Board and Global Chief Medical Officer) the Revenue and the Operating Income relate to the relevant financial figures of the Group. The Net Income target always relates to that of the Group. By measuring the performance targets on a regional as well as on a group level, both the financial performance of the individual regions and that of the Group are reflected.

The Supervisory Board of Fresenius Medical Care Management AG has defined the target values of the underlying financial figures for each financial performance target that lead to a target achievement of 0% (lower threshold), 50%, 100% and 120% (cap).

In addition to the financial performance targets, the Compensation System 2020+ has incorporated sustainability as a non-financial performance target of the short-term variable compensation. This performance target underlines the Company's commitment to implement its global sustainability program. The sustainability performance target is based on a qualitatively measurable sustainability target that relates to various sustainability areas.

The following applies for each performance target: If the lower target value is not exceeded, a target achievement of 0% applies. If the upper target value is exceeded, a target achievement of 120% (cap) applies. If the actual financial or non-financial figures lie between the respective target values for a target achievement of 0% to 100% or 100% to 120%, the target achievement is determined by linear interpolation.

The following table shows the target values applied in the fiscal year and their achievement for the financial targets.

	Target values and target achievement				
	Target Values ⁽¹⁾			Target achievement in the fiscal year	
	0%	100%	120%	Absolute	Relative
	in € M	in € M	in € M	in € M	in %
Revenue					
Group	≤ 17,477	= 18,880	≥ 19,229	18,395	65.44
NA	≤ 12,195	= 13,168	≥ 13,412	12,732	55.14
EMEA	≤ 2,693	= 2,809	≥ 2,863	2,840	111.55
AP	≤ 1,859	= 1,985	≥ 2,023	1,923	50.68
Operating Income					
Group	≤ 2,444	= 2,533	≥ 2,572	2,519	83.88
NA	≤ 1,989	= 2,053	≥ 2,080	2,130	120.00
EMEA	≤ 389	= 402	≥ 407	419	120.00
AP	≤ 325	= 335	≥ 340	345	120.00
Net Income	≤ 1,285	= 1,349	≥ 1,377	1,349	98.86

(1) The target values for a target achievement of 50% follow from the linear interpolation for a target achievement between 0% and 100% and are therefore not listed separately.

The achievement of the sustainability target is measured at the group level to ensure close collaboration across the Company's operating segments in the field of sustainability. For this purpose, eight material sustainability areas were defined: patients, anti-bribery and



anti-corruption, employees, data privacy and security, human rights, supply chain, environment as well as occupational health and safety. The progress in each sustainability area is measured by the degree of implementation of pre-defined management concepts that include purpose, goals and objectives, responsibility and ownership, coverage, reporting and communication, results and progress as well as policy, guideline and training. The eight sustainability areas and seven management concepts result in 56 sustainability criteria.

For the period from 2020 to 2022, the yearly progress of the implementation of these sustainability criteria will be assessed by an external auditor and measured in two steps using an audited control and calculation model.

Within the control and calculation model, the degree of implementation of these sustainability criteria is evaluated in a first step using a predefined questionnaire. For each question 0 points, 0.25 points, 0.5 points, 0.75 points or 1 point can be achieved depending on the degree of implementation. Based on the evaluation of the questionnaire, the score for each sustainability criterion is determined in a second step. The score for each sustainability criterion can also be 0 points, 0.25 points, 0.5 points, 0.75 points or 1 point. To calculate the achieved score for each sustainability criterion, the average of the points over the number of questions per sustainability criterion is calculated. If the thus calculated average deviates from the aforementioned scores, it is rounded down to the next lower score. For example, a score of 0.45 points would lead to a score of 0.25 points for a sustainability criterion.

To determine the total score for the sustainability target, the sum of the points achieved for the 56 sustainability criteria is calculated. The Supervisory Board of Fresenius Medical Care Management AG has set the following target values for the fiscal year: A total score of 10.75 or less results in a target achievement of 0%, a total score of 18.00 results in a target achievement of 100% and a total score of 20.00 or more results in a target achievement of 120%.

The total score achieved in the fiscal year was 24.50. This resulted in a sustainability target achievement of 120%.

The degree of the overall target achievement for the Short-Term Incentive is determined based on the weighted arithmetic mean of the target achievement of each performance target. Multiplying the degree of the respective overall target achievement with the target Short-Term Incentive amount results in the final Short-Term Incentive amount. Subject to the approval by the Supervisory Board of Fresenius Medical Care Management AG, the final Short-Term Incentive amount is paid to the respective Management Board member in cash. Since the overall target achievement is capped at 120%, the final Short-Term Incentive amount is also capped at 120% of the respective target Short-Term Incentive amount.



The following table shows the target achievement per performance target as well as the overall target achievement of the individual Management Board members for the fiscal year:

Overall target achievement

in %

	Target achievement				Overall target achievement
	Revenue	Operating Income	Net Income	Sustainability target	
Rice Powell	65.44	83.88	98.86	120.00	93.41
Helen Giza	65.44	83.88	98.86	120.00	93.41
Franklin W. Maddux, MD	65.44	83.88	98.86	120.00	93.41
Dr. Katarzyna Mazur-Hofsäß	111.55	120.00	98.86	120.00	109.85
Dr. Olaf Schermeier	65.44	83.88	98.86	120.00	93.41
William Valle	55.14	120.00	98.86	120.00	98.57
Kent Wanzek	65.44	83.88	98.86	120.00	93.41
Harry de Wit	50.68	120.00	98.86	120.00	97.68



For the fiscal year and the previous year, the amount of cash compensation payments to members of the Management Board (without components with long-term incentive effects) consists of the following:

Amount of Cash Compensation

in € THOUS

	Non-performance-based compensation				Short-term performance-based compensation		Cash compensation (without long-term incentive components)	
	Base salary⁽¹⁾		Fringe benefits		2020	2019⁽²⁾	2020	2019⁽²⁾
	2020	2019⁽²⁾	2020	2019⁽²⁾				
Members of the Management Board serving as of December 31, 2020								
Rice Powell	1,769	1,340	429	256	1,734	1,970	3,932	3,566
Helen Giza ⁽³⁾	855	108	320 ⁽⁴⁾	440 ⁽⁴⁾	839	159	2,014	707
Franklin W. Maddux, MD ⁽³⁾	805	-	200	-	790	-	1,795	-
Dr. Katarzyna Mazur-Hofsäß	910	700	33	94	1,050	1,131	1,993	1,925
Dr. Olaf Schermeier	725	510	137	136	711	750	1,573	1,396
William Valle	1,366	866	327	237	1,414	1,035	3,107	2,138
Kent Wanzek	792	607	212	127	777	866	1,781	1,600
Harry de Wit	735	520	327	337	754	841	1,816	1,698
Former member of the Management Board who resigned during the year 2019⁽⁵⁾								
Michael Brosnan	-	633	-	211	-	1,117	-	1,961
Total:	7,957	5,284	1,985	1,838	8,069	7,869	18,011	14,991

(1) Until 2019 under the previous compensation system, the Management Board members were entitled to a part of their one-year variable compensation irrespective of the target achievement. This entitlement was abolished upon the introduction of the Compensation System 2020+ and the respective amount has been included in the base salary. Consequently, the base salary of the Management Board members for the fiscal year, compared to the base salary for the year 2019, has increased accordingly. In addition, further adjustments of the base salary were necessary in individual cases to keep the target total direct compensation of the Management Board members for the fiscal year on a level comparable to that of the year 2019 and to avoid any reduction by the introduction of the Compensation System 2020+. For the Management Board members Mr. Rice Powell and Mr. William Valle, a regular salary review and adjustment has been carried out in addition to the conversion of the compensation system in the fiscal year.

(2) Please note for purposes of comparison between the amounts indicated and those of the fiscal year that the compensation is subject to foreign exchange rate fluctuations depending on whether it is contractually denominated in euro (Ms. Helen Giza and Dr. Katarzyna Mazur-Hofsäß as well as Dr. Olaf Schermeier and Mr. Harry de Wit) or U.S. dollar (Messrs. Rice Powell, Franklin W. Maddux MD, William Valle, Kent Wanzek and Michael Brosnan). The translation of U.S. dollar amounts was done at the average exchange rate for the applicable calendar year.

(3) Please note for purposes of comparison of the amounts indicated for the fiscal year that Ms. Helen Giza was appointed as member of the Management Board only with effect as of November 1, 2019 and Mr. Franklin W. Maddux, MD with effect as of January 1, 2020 and, therefore, they have received compensation payments to be set out herein in each case commencing only as of such respective dates.

(4) The fringe benefits of Ms. Helen Giza include a payment of €200 THOUS for the fiscal year and a payment of €400 THOUS for the year 2019, which Ms. Helen Giza received in connection with her appointment to the Management Board. In the year 2021, Ms. Helen Giza will receive a further payment of €200 THOUS in connection with her appointment to the Management Board.

(5) Mr. Michael Brosnan resigned from the Management Board with effect as of the end of October 31, 2019. Therefore, the amounts of his non-performance-based compensation as set out herein relate to the period until October 31, 2019.

The Share Based Award that is attributable to the components with long-term incentive effect was granted for the last time for the year 2019. In accordance with the targets achieved in the year 2019, the members of the Management Board who were members of the Management Board on December 31, 2019 and the member of the Management Board who resigned during the year 2019 (Mr. Michael Brosnan) acquired entitlements to Share Based Awards valued in total at €2,623 THOUS. Based on this already fixed value, the allocation of the specific number of virtual shares made by the Supervisory Board of Fresenius Medical Care Management AG took place in March of the fiscal year on the basis of



the then current price conditions of the shares of FMC-AG & Co. KGaA. This number will also serve as multiplier for the share price on the applicable exercise date and, thus, as the basis for the determination of the payment amount of the respective share-based compensation.

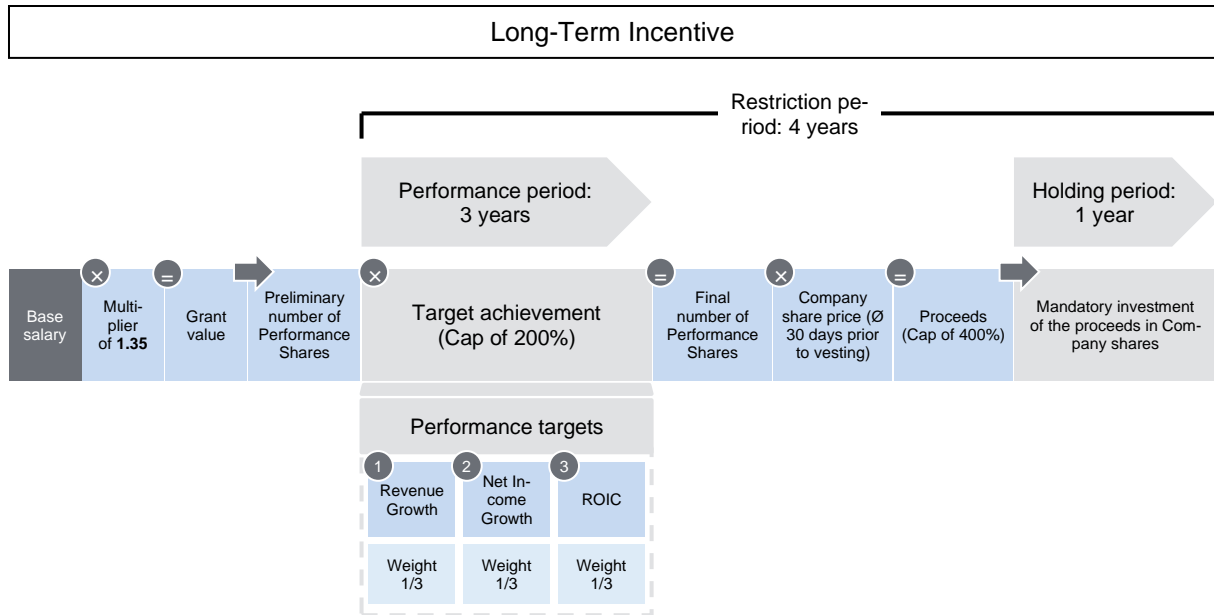
Long-Term Incentive

On the basis of the Compensation System 2020+, the Management Board members were granted so-called Performance Shares for the fiscal year under the MB LTIP 2020 as a Long-Term Incentive. The MB LTIP 2020 was approved in the fiscal year by the Supervisory Board of Fresenius Medical Care Management AG upon recommendation of the Human Resources Committee and follows on the MB LTIP 2019, under which, as of the end of 2019, no further Performance Shares may be granted.

The Performance Shares granted to the members of the Management Board under MB LTIP 2020 are non-equity, cash-settled virtual compensation instruments with a performance period of three years. Any proceeds from Performance Shares are subject to the achievement of three equally weighted performance targets and further depend on the development of the stock exchange price of the shares of the Company. The proceeds from the Performance Shares (after taxes and contributions) are paid over to a credit institution which uses them for the purchase of shares of the Company on the stock exchange. The shares acquired in this way are subject to a holding period of at least one year. The proceeds from the Long-Term Incentive are therefore not accessible to the Management Board members prior to the lapse of a period of at least four years.

The grant amount for the Performance Shares equals 135% (multiplier of 1.35) of the relevant base salary of the respective member of the Management Board. In order to determine the number of Performance Shares to be granted to the respective Management Board member, the respective grant amount is divided by the value per Performance Share determined in accordance with IFRS 2 and considering the average share price of the shares of the Company over a period of 30 calendar days prior to each respective grant date. The number of Performance Shares to vest for each member of the Management Board depends on the achievement of the performance targets.

The target achievement is measured based on the achievement of three equally weighted financial performance targets: Revenue growth (Revenue Growth), Net Income growth (Net Income Growth) and return on invested capital (ROIC).



Revenue Growth and Net Income Growth are determined at constant currency.

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 for the components with long-term incentive effects, the Supervisory Board of Fresenius Medical Care Management AG has decided to disregard the impairment in the Latin America Segment that solely relates to the carrying amounts and is described in connection with the Short-Term Incentive above also when determining the relevant target achievement for the fiscal year under the LTIP 2016 (grant 2018), the MB LTIP 2019 (grant 2019) and the MB LTIP 2020 (grant 2020).

The Supervisory Board of Fresenius Medical Care Management AG has defined specific target values for each performance target that lead to a target achievement of 0% (lower threshold), 100% and 200% (cap).

The following applies for each performance target: If the lower target value is not exceeded, a target achievement of 0% applies. If the upper target value is exceeded, a target achievement of 200% (cap) applies. If the actual financial figures are between the respective target values for a target achievement of 0% and 100% or 100% and 200%, the target achievement is determined by linear interpolation. The achievement of each performance target is determined annually. The three performance targets are weighted equally to determine the yearly target achievement. At the end of the three-year performance period, the Supervisory Board of Fresenius Medical Care Management AG determines the overall target achievement by taking the average of the yearly target achievements of the applicable performance period.



Based on the overall target achievement, the number of Performance Shares to vest is determined for each member of the Management Board. Such number of Performance Shares to vest may increase or decrease over the performance period. A total loss as well as (at most) doubling of the granted Performance Shares (200% target achievement cap) is possible. After the final determination of the overall target achievement, the number of vested Performance Shares is multiplied with the last 30 calendar days' average price of the shares of the Company prior to each respective vesting date to calculate a corresponding cash amount as proceeds from the vested Performance Shares. The overall proceeds from a Performance Share are capped at 400% of the respective grant amount.

The target values applied in the fiscal year for Performance Shares granted under the MB LTIP 2020 and the target achievement of the performance targets for the fiscal year are as follows:

	Growth/ROIC	Target achievement	Weight
Performance target 1: Revenue Growth	≤ 1%	0%	1/3
	6%	100%	
	≥ 11%	200%	
Performance target 2: Net Income Growth	≤ 0%	0%	1/3
	5%	100%	
	≥ 10%	200%	
Performance target 3: ROIC	≤ 5.5%	0%	1/3
	6%	100%	
	≥ 6.5%	200%	

Under the MB LTIP 2020, a total of 159,607 Performance Shares with a total value of €9,842 THOUS were granted to the members of the Management Board for the first time in the fiscal year. The fair value of the Performance Shares issued in November of the fiscal year amounted on the grant date to €61.27 for commitments in euros (applicable to Ms. Helen Giza, Dr. Katarzyna Mazur-Hofsäß, Dr. Olaf Schermeier and Mr. Harry de Wit) and to \$72.17 (€61.94) for commitments in U.S. dollars (applicable to Messrs. Rice Powell, Franklin W. Maddux MD, William Valle and Kent Wanzek).

In the previous year, 114,999 Performance Shares with a total value of € 7,158 THOUS were granted under the MB LTIP 2019. The fair value of the Performance Shares issued in July 2019 amounted on the grant date to €62.10 for commitments in euro (applicable to Dr. Katarzyna Mazur-Hofsäß, Dr. Olaf Schermeier and Mr. Harry de Wit) and to \$69.71 (€62.69) for commitments in U.S. dollars (applicable to Messrs. Rice Powell, Michael Brosnan (member of the Management Board until October 31, 2019), William Valle and Kent Wanzek). Ms. Helen Giza was granted Performance Shares in December 2019 whose fair value on the grant date was €60.58.



For the fiscal year, the number of Performance Shares granted to the members of the Management Board is shown, in each case compared to the previous year, individualized in the following table:

Long-Term Incentive Components

	Number of Performance Shares granted ⁽¹⁾	
	2020	2019
Members of the Management Board serving as of December 31, 2020		
Rice Powell	35,030	25,127
Helen Giza ⁽²⁾	17,465	13,399
Franklin W. Maddux, MD ⁽²⁾	15,954	-
Dr. Katarzyna Mazur-Hofsäß	18,588	12,927
Dr. Olaf Schermeier	14,809	12,927
William Valle	27,053	12,564
Kent Wanzek	15,694	12,564
Harry de Wit	15,014	12,927
Former member of the Management Board who resigned during the year 2019⁽³⁾		
Michael Brosnan	-	12,564
Total:	159,607	114,999

(1) The grants were made pursuant to the MB LTIP 2020 for the fiscal year and pursuant to the MB LTIP 2019 for the year 2019.

(2) Please note for purposes of comparison of the number of Performance Shares granted for the fiscal year that Ms. Helen Giza was appointed as member of the Management Board only with effect as of November 1, 2019 and Mr. Franklin W. Maddux, MD with effect as of January 1, 2020 and, therefore, they have received compensation payments to be set out herein in each case commencing only as of such respective dates.

(3) Mr. Michael Brosnan resigned from the Management Board with effect as of the end of October 31, 2019.

At the end of the fiscal year, the members of the Management Board in office on December 31 of the fiscal year held a total of 159,607 Performance Shares under the MB LTIP 2020 (2019: 0), 102,435 Performance Shares under the MB LTIP 2019 (2019: 102,435) and 135,473 Performance Shares under the LTIP 2016 (2019: 211,878).



For the fiscal year, the value of the share-based compensation with cash settlement granted to the members of the Management Board is shown, in each case compared to the previous year, individualized in the following table:

Long-Term Incentive Components

in € THOUS

	Share-based compensation with cash settlement ⁽¹⁾	
	2020	2019 ⁽²⁾
Members of the Management Board serving as of December 31, 2020		
Rice Powell	2,170	2,232
Helen Giza ⁽³⁾	1,070	865
Franklin W. Maddux, MD ⁽³⁾	988	-
Dr. Katarzyna Mazur-Hofsäß	1,139	1,180
Dr. Olaf Schermeier	907	1,053
William Valle	1,676	1,133
Kent Wanzek	972	1,076
Harry de Wit	920	1,083
Former member of the Management Board who resigned during the year 2019⁽⁴⁾		
Michael Brosnan	-	1,160
Total:	9,842	9,782

(1) This includes Performance Shares pursuant to the MB LTIP 2020 (for the fiscal year) and to the MB LTIP 2019 (for the year 2019) as well as Share Based Awards (for the year 2019). The share-based compensation amounts are based on the fair value on the grant date.

(2) Please note for purposes of comparison between the amounts indicated for 2019 and those of the fiscal year that the compensation is subject to foreign exchange rate fluctuations depending on whether it is contractually denominated in euro (Ms. Helen Giza and Dr. Katarzyna Mazur-Hofsäß as well as Dr. Olaf Schermeier and Mr. Harry de Wit) or U.S. dollar (Messrs. Rice Powell, Franklin W. Maddux MD, William Valle, Kent Wanzek and Michael Brosnan). The translation of U.S. dollar amounts was done at the closing rate of the applicable grant date.

(3) Please note for purposes of comparison of the amounts indicated for the fiscal year that Ms. Helen Giza was appointed as member of the Management Board only with effect as of November 1, 2019 and Mr. Franklin W. Maddux, MD with effect as of January 1, 2020 and, therefore, they have received compensation payments to be set out herein in each case commencing only as of such respective dates.

(4) Mr. Michael Brosnan resigned from the Management Board with effect as of the end of October 31, 2019.

The components with long-term incentive effect entitle to a cash payment or can be exercised only after the expiration of the predefined waiting and/or vesting periods. Their value is distributed over the waiting periods and is proportionally accounted for as an expense in the respective fiscal year.



The expenses pertaining to components with long-term incentive effects for the fiscal year and for the previous year are set out in the following table:

Expenses for Long-Term Incentive Components

in € THOUS

	Stock Options		Share-based compensation with cash settlement ⁽¹⁾		Share-based compensation	
	2020	2019	2020	2019	2020	2019
Members of the Management Board serving as of December 31, 2020						
Rice Powell	-	327	2,666	2,588	2,666	2,915
Helen Giza ⁽²⁾	-	-	333	10	333	10
Franklin W. Maddux, MD ⁽²⁾	-	-	206	-	206	-
Dr. Katarzyna Mazur-Hofsäß	-	-	691	224	691	224
Dr. Olaf Schermeier	-	109	1,256	1,226	1,256	1,335
William Valle ⁽³⁾	-	-	1,331	731	1,331	731
Kent Wanzek	-	153	1,190	1,272	1,190	1,425
Harry de Wit	-	-	1,457	1,001	1,457	1,001
Former member of the Management Board who resigned during the year 2019⁽⁴⁾						
Michael Brosnan	-	164	-	3,552	-	3,716
Total:	-	753	9,130	10,604	9,130	11,357

(1) This includes expenses for Performance Shares under the MB LTIP 2020 (for the fiscal year only), under the MB LTIP 2019 and under the LTIP 2016, expenses for Phantom Stock under the LTIP 2011 and expenses for the Share Based Award.

(2) Please note for purposes of comparison of the amounts indicated for the fiscal year that Ms. Helen Giza was appointed as member of the Management Board only with effect as of November 1, 2019 and Mr. Franklin W. Maddux, MD with effect as of January 1, 2020 and, therefore, they have received compensation payments to be set out herein in each case commencing only as of such respective dates.

(3) The amounts indicated for stock options do not include the expenses from stock options which have been granted to the member of the Management Board William Valle prior to his appointment to the Management Board.

(4) Mr. Michael Brosnan resigned from the Management Board with effect as of the end of October 31, 2019. The expenses for long-term incentive components result from the compensation components granted to Mr. Michael Brosnan under the LTIP 2011, the LTIP 2016, the MB LTIP 2019 and the Share Based Award which are payable or can be exercised, as the case may be, on the relevant regular vesting date in accordance with the respective plan conditions.

Performance Shares under the MB LTIP 2019

In 2019, grants of Performance Shares under the MB LTIP 2019 constituted a component of the compensation of the members of the Management Board. As of the end of year 2019, grants under the MB LTIP 2019 are no longer possible. However, individual members of the Management Board may exercise Performance Shares which have previously been granted and, taking into consideration vesting periods, the achievement of defined performance targets as well as, subject to deviating agreements in the individual case, the continuation of the service relationship, receive (for the first time in 2023) a share-based compensation with cash settlement from Performance Shares under the MB LTIP 2019. At December 31 of the fiscal year, the members of the Management Board then in office held a total of 102,435 Performance Shares (2019: 102,435) under the MB LTIP 2019.



Performance Shares under the LTIP 2016

Until the end of year 2018, grants of Performance Shares under the LTIP 2016 constituted a component of the compensation of the members of the Management Board. As of the end of year 2018 grants under the LTIP 2016 are no longer possible. However, individual members of the Management Board may exercise Performance Shares which have previously been granted and, taking into consideration vesting periods, the achievement of defined performance targets as well as, subject to deviating stipulations in the individual case, the continuation of the service relationship, receive (for the first time in the fiscal year) a share-based compensation with cash settlement from Performance Shares under the LTIP 2016. At December 31 of the fiscal year, the members of the Management Board then in office held a total of 135,473 Performance Shares (2019: 211,878) under the LTIP 2016.

Stock options and Phantom Stock under the LTIP 2011

Until the end of the year 2015, grants under the LTIP 2011, which consisted of the Phantom Stock Plan 2011 and the Stock Option Plan 2011, constituted a component of the compensation for the members of the Management Board. As of the end of the fiscal year 2015, grants under the LTIP 2011 are no longer possible. However, individual members of the Management Board may exercise Phantom Stock or stock options which have previously been granted, taking into consideration blackout periods, the achievement of defined performance targets as well as, subject to deviating stipulations in the individual case, the continuation of the service relationship.

At December 31 of the fiscal year the members of the Management Board then in office did not hold any Phantom Stock (2019: 23,336) pursuant to the Phantom Stock Plan 2011 and a total of 465,308 stock options (2019: 452,989) originating from the Stock Option Plan 2011. For details regarding the conditional capital used to secure the Stock Option Plan 2011, please see the section "Conditional Capital" of the notes to the annual financial statements and consolidated financial statements of the Company.



The development and status of stock options in the fiscal year of the members of the Management Board serving at December 31 of the fiscal year are shown in more detail in the following table:

Development and Status of the Stock Options										
		Rice Powell	Helen Giza	Franklin W. Maddux, MD⁽¹⁾	Dr. Katarzyna Mazur-Hofsäß	Dr. Olaf Schermeier	William Valle⁽¹⁾	Kent Wanzek	Harry de Wit	Total
Options out-standing January 1, 2020	Number	256,781	-	45,000	-	96,488	30,000	69,720	-	497,989
	Weighted average exercise price in €	66.06	-	67.97	-	63.88	76.99	76.99	-	68.00
Options exercised during the fiscal year	Number	32,681	-	-	-	-	-	-	-	32,681
	Weighted average exercise price in €	52.99	-	-	-	-	-	-	-	52.99
	Weighted average share price in €	72.00	-	-	-	-	-	-	-	72.00
Options out-standing December 31, 2020	Number	224,100	-	45,000	-	96,488	30,000	69,720	-	465,308
	Weighted average exercise price in €	67.97	-	67.97	-	63.88	76.99	76.99	-	69.05
	Weighted average remaining contractual life in years	2.24	-	2.24	-	1.99	2.57	2.57	-	2.26
	Range of exercise prices in €	49.93 - 76.99	-	49.93 - 76.99	-	49.76 - 76.99	76.99	76.99	-	49.76 - 76.99
Options exercisable December 31, 2020	Number	224,100	-	45,000	-	96,488	30,000	69,720	-	465,308
	Weighted average exercise price in €	67.97	-	67.97	-	63.88	76.99	76.99	-	69.05

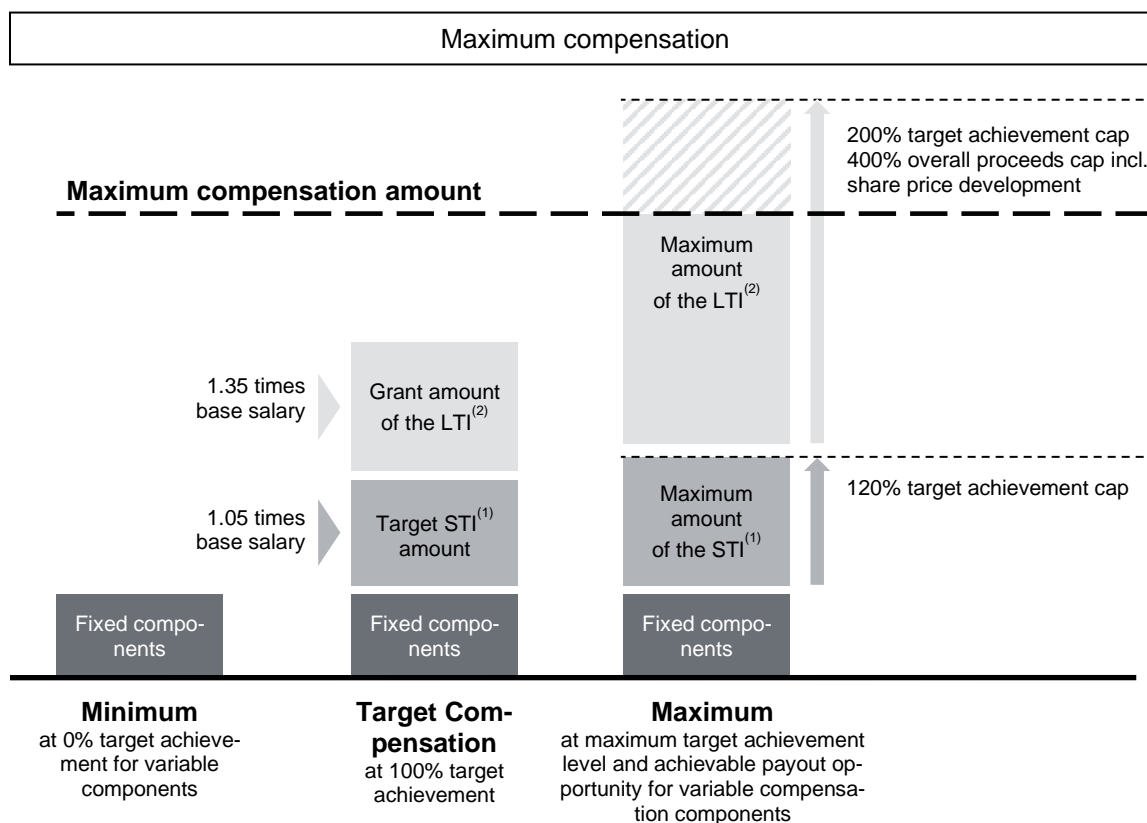
(1) The stock options as set out herein for Messrs. Franklin W. Maddux, MD and William Valle have been granted before the respective appointment to the Management Board.



III. Total Compensation

The structure for the total compensation of the Management Board for the fiscal year is as follows:

Caps and maximum compensation



(1) STI = Short-Term Incentive
(2) LTI = Long-Term Incentive

The Compensation System 2020+ provides for an overall maximum compensation amount for each Management Board member. These maximum compensation amounts limit the payouts and allocations of the total compensation granted to a Management Board member for a fiscal year, irrespective of the dates of the payouts and allocations. The maximum compensation amount for each Management Board member can be below the sum of the potentially achievable payouts and allocations from the individual compensation components granted for a fiscal year.

The maximum compensation amounts are defined based on the currency of the base salary as stated in the respective Management Board member's service agreement and amount to €12,000 THOUS or \$13,434 THOUS for the Chairman of the Management Board (CEO), €9,500 THOUS or \$10,635 THOUS for the CEO North America and €7,000 THOUS or \$7,836 THOUS for all other current Management Board functions.



The amount of the total compensation of the Management Board for the fiscal year and for the previous year is shown in the following table:

Total Compensation

in € THOUS

	Cash compensation (without long-term incentive components)		Components with long-term incentive effect		Total compensation (including long-term incentive components)	
	2020	2019 ⁽¹⁾	2020	2019 ⁽¹⁾	2020	2019 ⁽¹⁾
Members of the Management Board serving as of December 31, 2020						
Rice Powell	3,932	3,566	2,170	2,232	6,102	5,798
Helen Giza ⁽²⁾	2,014	707	1,070	865	3,084	1,572
Franklin W. Maddux, MD ⁽²⁾	1,795	-	988	-	2,783	-
Dr. Katarzyna Mazur-Hofsäß	1,993	1,925	1,139	1,180	3,132	3,105
Dr. Olaf Schermeier	1,573	1,396	907	1,053	2,480	2,449
William Valle	3,107	2,138	1,676	1,133	4,783	3,271
Kent Wanzek	1,781	1,600	972	1,076	2,753	2,676
Harry de Wit	1,816	1,698	920	1,083	2,736	2,781
Former member of the Management Board who resigned during the year 2019⁽³⁾						
Michael Brosnan	-	1,961	-	1,160	-	3,121
Total:	18,011	14,991	9,842	9,782	27,853	24,773

(1) Please note for purposes of comparison between the amounts indicated and those of the fiscal year that the compensation is subject to foreign exchange rate fluctuations depending on whether it is contractually denominated in euro (Ms. Helen Giza and Dr. Katarzyna Mazur-Hofsäß as well as Dr. Olaf Schermeier and Mr. Harry de Wit) or U.S. dollar (Messrs. Rice Powell, Franklin W. Maddux MD, William Valle, Kent Wanzek and Michael Brosnan). In principle, the translation of U.S. dollar amounts was done at the average exchange rate for the applicable calendar year; the translation of U.S. dollar amounts for Performance Shares granted under the MB LTIP 2020 (for the fiscal year) and under the MB LTIP 2019 (for the year 2019) was done at the closing rate of the applicable grant date.

(2) Please note for purposes of comparison of the amounts indicated for the fiscal year that Ms. Helen Giza was appointed as member of the Management Board only with effect as of November 1, 2019 and Mr. Franklin W. Maddux, MD with effect as of January 1, 2020 and, therefore, they have received compensation payments to be set out herein in each case commencing only as of such respective dates.

(3) Mr. Michael Brosnan resigned from the Management Board with effect as of the end of October 31, 2019.

Personal investment from the variable compensation for the fiscal year

In order to let the members of the Management Board participate adequately in the sustainable corporate development, the Supervisory Board decided that the members of the Management Board – by mutual agreement – acquire shares in FMC-AG & Co. KGaA for a portion of their Short-Term Incentive. The shares acquired in this way may only be sold by the respective member of the Management Board after a period of three years from the date of acquisition has expired. The respective portion of the Short-Term Incentive for which a member of the Management Board acquires shares in FMC-AG & Co. KGaA depends on the respective overall target achievement.



The net amounts to be invested by the members of the Management Board are as follows:

Personal Investment from the Net Short-Term Incentive for the Fiscal Year in THOUS	Amount	Currency
Rice Powell	597	\$
Helen Giza	253	€
Franklin W. Maddux, MD	272	\$
Dr. Katarzyna Mazur-Hofsäß	189	€
Dr. Olaf Schermeier	214	€
William Valle	324	\$
Kent Wanzek	268	\$
Harry de Wit	153	€

As a consequence of this personal investment, between 36% and 60% of the Short-Term Incentive for the fiscal year of the respective member of the Management Board will be invested in shares of the Company, which can be sold or exercised, respectively, at the earliest after a period of three years. This calculation is based on the simplified assumption of a personal tax and duty burden of 50% on the payout of the Short-Term Incentive.

The Supervisory Board further decided that the members of the Management Board – by mutual agreement – acquire shares in FMC-AG & Co. KGaA for a portion of their components with long-term incentive effects granted to them as Management Board members. The shares acquired in this way may only be sold by the respective member of the Management Board after a period of three years from the date of acquisition has expired. The respective portion of the components with long-term incentive effects for which a member of the Management Board acquires shares in FMC-AG & Co. KGaA depends on the respective overall target achievement under the LTIP 2016 (grant 2018) and under the MB LTIP 2019 (grant 2019). Accordingly, the concrete amounts to be invested from the payouts from the aforementioned long-term incentive grants can be determined in 2022 (for the grant 2018 under the LTIP 2016) and in 2023 (for the grant 2019 under the MB LTIP 2019) only. The acquisition of the shares in FMC-AG & Co. KGaA by the members of the Management Board shall be made after the amounts to be invested have been determined. The investment of the proceeds from the MB LTIP 2020 in shares of the Company as provided for under the MB LTIP 2020 remains unaffected.

IV. Commitments to members of the Management Board in the event of a termination of their appointment

The following pension commitments and other benefits are also components of the compensation for the members of the Management Board: Individual contractual pension commitments for the members of the Management Board Messrs. Rice Powell, Dr. Olaf Schermeier, William Valle, Kent Wanzek and Harry de Wit have been granted by Fresenius Medical Care Management AG.



Each of the individual contractual pension commitments by Fresenius Medical Care Management AG provides for a pension and survivor benefit (Hinterbliebenenversorgung) as of the time of conclusively ending active work (at age 65 at the earliest) or upon occurrence of disability or incapacity to work (Berufs- oder Erwerbsunfähigkeit) or of reduction of earning capacity (Erwerbsminderung), calculated by reference to the amount of the recipient's most recent base salary. Members of the Management Board who have been members of the Management Board for at least ten years at the time of their final retirement from active employment have this entitlement already upon reaching the age of 63 (early retirement); in this case, the benefits are reduced by 0.5% per calendar month that the member leaves active employment before reaching the age of 65.

The retirement pension will be based on 30% of the most recent base salary (for the Management Board members Rice Powell, Dr. Olaf Schermeier and Kent Wanzek) or the 5-year average of the last base salaries (for the Management Board members William Valle and Harry de Wit) and will increase for each complete year of service by 1.5 percentage points up to a maximum of 45%. Current pensions increase according to legal requirements (Sec. 16 of the German Act to improve company pension plans, "BetrAVG"). 30% of the gross amount of any post-retirement income from an activity of the Management Board member is in principle offset against the pension. If a Management Board member dies, the surviving spouse receives a pension amounting to 60% of the pension claim resulting at that time. Furthermore, the deceased Management Board member's own legitimate children (leibliche eheliche Kinder) receive an orphan's pension amounting to 20% of the pension claim resulting at that time, until the completion of their education or they reach 25 years of age, at the latest. All orphans' pensions and the surviving spouse's pension together, however, reach a maximum of 90% of the Management Board member's pension. If a Management Board member leaves the Management Board before reaching the age of 65, the rights to the aforementioned benefits remain, however the pension to be paid is reduced – unless the Management Board member is leaving because of the occurrence of an event insured against (occupational disability, incapacity to work, pension payments to surviving dependents in case of death or, if applicable, early retirement) – in proportion to the ratio of the actual years of service as a Management Board member to the potential years of service until reaching the age of 65.

Based on individual contractual commitments, the Management Board members Messrs. Rice Powell, Franklin W. Maddux MD, William Valle and Kent Wanzek additionally participated in the U.S.-based 401(k) savings plan in the fiscal year; in this regard, contributions in the amount of \$8,550 (€7,486) (2019: \$8,400 (€7,504)) were earned in the fiscal year in each case and allocated in January 2021 to the members of the Management Board mentioned above. This plan generally allows employees in the U.S. to invest a limited



portion of their gross salaries in retirement pension programs. The Company supports its employees at this with contributions of up to 50% of the yearly made payments.

Furthermore, the Management Board member Mr. Rice Powell has acquired non-forfeitable benefits from participation in employee pension plans of Fresenius Medical Care North America, which provide payment of pensions as of the age of 65 and the payment of reduced benefits as of the age of 55. In March 2002, the rights to receive benefits from the pension plans were frozen at the level then applicable.

Additions to pension provisions in the fiscal year for the members of the Management Board in office on December 31 of the fiscal year amounted to €4,082 THOUS (2019: €6,751 THOUS). The pension commitments are shown in the following table:

Development and Status of Pension Commitments⁽¹⁾
in € THOUS

	As of January 1, 2020	Additions	As of December 31, 2020 ⁽²⁾
Rice Powell	16,249	(1,522)	14,727
Helen Giza	-	-	-
Franklin W. Maddux, MD	-	-	-
Dr. Katarzyna Mazur-Hofsäß	-	-	-
Dr. Olaf Schermeier	1,523	477	2,000
William Valle	-	4,152	4,152
Kent Wanzek	4,778	418	5,196
Harry de Wit	1,702	557	2,259
Total:	24,252	4,082	28,334

(1) The status of the amount of the pension commitment according to HGB as of December 31, 2020 is 24,158 THOUS (2019: €19,741 THOUS). Of this amount, €12,791 THOUS (2019: €13,507 THOUS) are attributable to Mr. Rice Powell, €1,530 THOUS (2019: €1,058 THOUS) to Dr. Olaf Schermeier, €3,498 THOUS (2019: €0 THOUS) to Mr. William Valle, €4,452 THOUS (2019: €3,849 THOUS) to Mr. Kent Wanzek and €1,887 THOUS (2019: €1,327 THOUS) to Mr. Harry de Wit. For the fiscal year and for 2019, no pension commitments are attributable to Ms. Helen Giza, Mr. Franklin W. Maddux, MD and Dr. Katarzyna Mazur-Hofsäß.

(2) The pension commitment of Messrs. Rice Powell, William Valle and Kent Wanzek is denominated in U.S. dollar. For the calculation of the pension provisions an exchange rate of €0.84/\$1 was applied.

A post-employment non-competition covenant was agreed by all members of the Management Board. If such covenant becomes applicable, the members of the Management Board for a period of up to two years shall receive compensation amounting to half of their respective annual base salaries for each year of application of the non-competition covenant. The service agreements of the members of the Management Board contain no express provisions that are triggered by a change of control.

The service agreements concluded with the members of the Management Board provide for a severance payment cap. Under this cap, payments in connection with the early termination of a Management Board activity may not exceed the value of two years' compensation and may not compensate more than the remaining term of the service agreement. For the calculation of the relevant annual compensation, only the non-performance-based



compensation components are applied. If Fresenius Medical Care Management AG terminates the service agreement for good cause or would be entitled to do so, no severance payments are made.

V. Miscellaneous

All members of the Management Board have received individual contractual commitments for the continuation of their compensation in cases of sickness for a maximum of twelve months; after six months of sick leave, insurance benefits may be set off against such payments. If a Management Board member dies, the surviving dependents will be paid three more monthly installments after the month of death, not to exceed, however, the amount due between the time of death and the scheduled expiration of the respective service agreement.

Mr. Michael Brosnan was a member of the Management Board until the end of October 31, 2019. In his termination agreement, it was agreed with respect to the compensation components provided in his service agreement for the period from November 1, 2019 to December 31, 2020 that he will receive a base salary of \$850 THOUS (€744 THOUS) p.a. (pro rata for the period from November 1, 2019 to December 31, 2019). In the fiscal year, Mr. Michael Brosnan received fringe benefits in the form of reimbursement of fees for the preparation of tax returns and for financial planning, insurance benefits, contributions to pension, accident, life and health insurances and housing, rent and relocation supplements as well as tax burden compensation due to varying tax rates in Germany and the U.S. (net compensation) and a car allowance in the total amount of \$257 THOUS (€225 THOUS) (2019: \$17 THOUS (€15 THOUS) for the period from November 1, 2019 to December 31, 2019). Additionally, Mr. Michael Brosnan participated in the U.S.-based 401(k) savings plan until December 31, 2020. For the period from January 1, 2020 to December 31, 2020, Mr. Michael Brosnan also received an amount equivalent to 30% of his base salary. The compensation components granted to Mr. Michael Brosnan under the LTIP 2016, the MB LTIP 2019 and in the form of Share Based Awards are payable or exercisable in accordance with the respective plan conditions. As of January 1, 2021, Mr. Michael Brosnan receives an annual compensation for the agreed post-employment non-competition covenant in the amount of \$553 THOUS (€451 THOUS) p.a. for a period of two years. It was agreed with Mr. Michael Brosnan that he is entitled to receive a retirement pension on the basis of the individual contractual pension commitment of Fresenius Medical Care Management AG in the annual amount of \$405 THOUS (€330 THOUS) from January 1, 2021. The compensation for the agreed post-employment non-competition covenant is credited against the retirement pension.



Mr. Dominik Wehner was a member of the Management Board until the end of December 31, 2017. In his termination agreement, it was agreed with respect to the compensation components provided in his service agreement for the period from January 1, 2018 to March 31, 2022 that he will annually receive a base salary of €425 THOUS and an amount of 30% of his base salary. In addition, Mr. Dominik Wehner is entitled to fringe benefits such as the private use of his company car, reimbursement of fees for the preparation of tax returns and for financial planning, insurance benefits and contributions to pension and health insurance in a total amount of approximately €35 THOUS p.a. The compensation components granted to Mr. Dominik Wehner under the LTIP 2011, the LTIP 2016 and in form of Share Based Awards are payable or can be exercised, as the case may be, upon the relevant regular vesting date in accordance with the respective plan conditions. As of the completion of the age of 65, Mr. Dominik Wehner will receive a company-funded retirement pension in accordance with the individual contractual pension commitment by Fresenius Medical Care Management AG, as described before.

Mr. Ronald Kuerbitz, who was a member of the Management Board until February 17, 2017, received an annual non-compete compensation from February 17, 2017 for a period of two years; this compensation amounted in the fiscal year to €0 THOUS (2019: €90 THOUS). It was also agreed with him that, after the end of his service agreement, he would act as an advisor to National Medical Care, Inc. from August 14, 2017 until the end of August 13, 2019. The consideration granted for such services (including reimbursement of expenses) amounts to €0 THOUS (2019: €167 THOUS) for the fiscal year. As of the completion of the age of 65, Mr. Ronald Kuerbitz will receive a company-funded retirement pension of \$146 THOUS (€119 THOUS) per year.

Mr. Roberto Fusté, who was a member of the Management Board until March 31, 2016, received pension payments in the amount of approximately €274 THOUS (2019: €274 THOUS) in the fiscal year.

Prof. Emanuele Gatti, who was a member of the Management Board until March 31, 2014, received pension payments in the amount of €355 THOUS in the fiscal year (2019: €355 THOUS).

Instead of a pension provision, a consulting agreement was entered into with Dr. Ben Lipps, who was the Chairman of the Management Board until December 31, 2012, for the period from January 1, 2013 to December 31, 2021. Under this consulting agreement, Dr. Ben Lipps provides consulting services on certain fields and within a specified time frame and is subject to a non-compete covenant. The consideration to be granted by Fresenius Medical Care Management AG for such services (including reimbursement of expenses) amounted for 2019 to €568 THOUS. An amendment to the agreement was made in 2019 which provides for a one-off payment of €1,129 THOUS for the remaining term of the



agreement. This payment, too, was made in 2019. All payments for services to be performed by him under the consulting agreement have thus been made.

In accordance with applicable legal provisions, no loans or advance payments for future compensation components were made to the members of the Management Board of Fresenius Medical Care Management AG in the fiscal year.

The payments to U.S. members of the Management Board Rice Powell, Helen Giza, Franklin W. Maddux MD, William Valle and Kent Wanzek were paid in part in the U.S. (in U.S. dollar) and in part in Germany (in euro). For the part paid in Germany, it was agreed with the members of the Management Board Rice Powell, Franklin W. Maddux, MD and Kent Wanzek that due to varying tax rates in both countries, the increased or lower tax burden to such members of the Management Board arising from German tax rates in comparison to U.S. tax rates will be balanced or will be paid back by them (net compensation). Pursuant to a modified net compensation agreement, these members of the Management Board will be treated as if they were taxed in their home country, the United States, only. Therefore, the gross amounts may be retroactively changed. Since the actual tax burden can only be calculated in connection with the preparation of the Management Board members' tax returns, subsequent adjustments may have to be made, which will then be retroactively covered in future compensation reports.

To the extent permitted by law, Fresenius Medical Care Management AG undertook to indemnify the members of the Management Board from claims against them arising out of their work for the Company and its affiliates, to the extent such claims exceed their liability under German law. To secure such obligations, a Directors & Officers liability insurance exists with a deductible that corresponds to the specifications according to the German Stock Corporation Act.

Former members of the Management Board did not receive any compensation in the fiscal year other than mentioned herein, whereupon the total compensation amounted to €629 THOUS (2019: €2,984 THOUS). As of December 31 of the fiscal year, pension obligations, in accordance with IAS 19, towards this group of persons exist in an amount of €36,587 THOUS (2019: €37,373 THOUS).

According to HGB, the status of the pension commitments towards this group of persons as of December 31 of the fiscal year amounted to €32,056 THOUS (2019: €31,156 THOUS).

VI. Tables of the value of benefits granted and received

The German Corporate Governance Code in the previous version dated February 7, 2017 provided that the compensation report shall include information for each member of the Management Board on the benefits granted and received as well as on pension expenses



for the fiscal year. The model tables provided in the appendix to the German Corporate Governance Code in the referenced version were recommended to be used to present this information.

The following tables include information on the value of benefits granted and received. They correspond, to a large extent, to the structure and form of the model tables of the German Corporate Governance Code in its previous version dated February 7, 2017, to allow for the comparability with the previous year's figures:

Benefits granted to serving members of the Management Board as of December 31, 2020

in € THOUS

	Rice Powell Chairman of the Management Board Member of the Management Board since December 21, 2005 ⁽¹⁾				Helen Giza Chief Financial Officer Member of the Management Board since November 1, 2019			
	2020	2020	2020	2019 ⁽²⁾	2020	2020	2020	2019 ⁽²⁾
	Minimum		Maximum		Minimum		Maximum	
Base salary	1,769	1,769	1,769	1,340	855	855	855	108
Fringe benefits	429	429	429	256	320	320	320	440
Total non-performance-based compensation	2,198	2,198	2,198	1,596	1,175	1,175	1,175	548
One-year variable compensation	1,857	-	2,228	2,211	898	-	1,077	179
Multi-year variable compensation / components with long-term incentive effects	2,170	-	9,361	2,232	1,070	-	4,617	865
thereof Share Based Award - New Incentive Bonus Plan 2010								
3-year term	-	-	-	657	-	-	-	53
thereof Performance Shares - MB LTIP 2019								
4-year term	-	-	-	1,575	-	-	-	812
thereof Performance Shares - MB LTIP 2020								
3-year term ⁽³⁾	2,170	-	9,361	-	1,070	-	4,617	-
Total non-performance-based compensation and performance-based compensation	6,225	2,198	13,787	6,039	3,143	1,175	6,869	1,592
Pension expense	-	-	-	828	-	-	-	-
Value of benefits granted	6,225	2,198	13,787 ⁽⁴⁾	6,867	3,143	1,175	6,869 ⁽⁴⁾	1,592

	Franklin W. Maddux, MD Chief Medical Officer Member of the Management Board since January 1, 2020				Dr. Katarzyna Mazur-Hofsäß Member of the Management Board for EMEA Member of the Management Board since September 1, 2018			
	2020	2020	2020	2019 ⁽²⁾	2020	2020	2020	2019 ⁽²⁾
	Minimum		Maximum		Minimum		Maximum	
Base salary	805	805	805	-	910	910	910	700
Fringe benefits	200	200	200	-	33	33	33	94
Total non-performance-based compensation	1,005	1,005	1,005	-	943	943	943	794
One-year variable compensation	846	-	1,015	-	956	-	1,147	1,155
Multi-year variable compensation / components with long-term incentive effects	988	-	4,264	-	1,139	-	4,914	1,180
thereof Share Based Award - New Incentive Bonus Plan 2010								
3-year term	-	-	-	-	-	-	-	377
thereof Performance Shares - MB LTIP 2019								
4-year term	-	-	-	-	-	-	-	803
thereof Performance Shares - MB LTIP 2020								
3-year term ⁽³⁾	988	-	4,264	-	1,139	-	4,914	-
Total non-performance-based compensation and performance-based compensation	2,839	1,005	6,284	-	3,038	943	7,004	3,129
Pension expense	-	-	-	-	-	-	-	-
Value of benefits granted	2,839	1,005	6,284 ⁽⁴⁾	-	3,038	943	7,004 ⁽⁴⁾	3,129

(1) The indicated date refers to the appointment as a member of the Management Board of the General Partner.

(2) Please note for purposes of comparison between the amounts indicated and those of the fiscal year that the compensation is subject to foreign exchange rate fluctuations depending on whether it is contractually denominated in euro (Ms. Helen Giza and Dr. Katarzyna Mazur-Hofsäß as well as Dr. Olaf Schermeier and Mr. Harry de Wit) or U.S. dollar (Messrs. Rice Powell, Franklin W. Maddux MD, William Valle and Kent Wanzek). In principle, the translation of U.S. dollar amounts was done at the average exchange rates for the applicable calendar year; the translation of U.S. dollar amounts for Performance Shares granted under the MB LTIP 2020 (for the fiscal year) and under the MB LTIP 2019 (for the year 2019) was done at the closing rate of the applicable grant date.

(3) The Company shares acquired by the members of the Management Board from the allocations are subject to a holding period of at least one year.

(4) The amount as set out herein represents the maximum sum that can be achieved for the individual compensation components. Additionally, the maximum compensation applies (€12,000 THOUS or \$13,434 THOUS for the Chairman of the Management Board (CEO), €9,500 THOUS or \$10,635 THOUS for the CEO North America and €7,000 THOUS or \$7,836 THOUS for all other current Management Board functions).



Benefits granted to serving members of the Management Board as of December 31, 2020

in € THOUS

	Dr. Olaf Schermeier				William Valle			
	Member of the Management Board for Global Research and Development Member of the Management Board since March 1, 2013				Member of the Management Board for North America Member of the Management Board since February 17, 2017			
	2020	2020	2020	2019 ⁽¹⁾	2020	2020	2020	2019 ⁽¹⁾
	Minimum		Maximum		Minimum		Maximum	
Base salary	725	725	725	510	1,366	1,366	1,366	866
Fringe benefits	137	137	137	136	327	327	327	237
Total non-performance-based compensation	862	862	862	646	1,693	1,693	1,693	1,103
One-year variable compensation	761	-	914	842	1,434	-	1,721	1,430
Multi-year variable compensation / components with long-term incentive effects	907	-	3,915	1,053	1,676	-	7,230	1,133
thereof Share Based Award - New Incentive Bonus Plan 2010								
3-year term	-	-	-	250	-	-	-	345
thereof Performance Shares - MB LTIP 2019								
4-year term	-	-	-	803	-	-	-	788
thereof Performance Shares - MB LTIP 2020								
3-year term ⁽²⁾	907	-	3,915	-	1,676	-	7,230	-
Total non-performance-based compensation and performance-based compensation	2,530	862	5,691	2,541	4,803	1,693	10,644	3,666
Pension expense	504	504	504	179	4,152	4,152	4,152	0
Value of benefits granted	3,034	1,366	6,195 ⁽³⁾	2,720	8,955	5,845	14,796 ⁽³⁾	3,666

	Kent Wanzek				Harry de Wit			
	Member of the Management Board for Global Manufacturing, Quality and Supply Member of the Management Board since January 1, 2010				Member of the Management Board for Asia-Pacific Member of the Management Board since April 1, 2016			
	2020	2020	2020	2019 ⁽¹⁾	2020	2020	2020	2019 ⁽¹⁾
	Minimum		Maximum		Minimum		Maximum	
Base salary	792	792	792	607	735	735	735	520
Fringe benefits	212	212	212	127	327	327	327	337
Total non-performance-based compensation	1,004	1,004	1,004	734	1,062	1,062	1,062	857
One-year variable compensation	832	-	998	1,002	772	-	926	858
Multi-year variable compensation / components with long-term incentive effects	972	-	4,194	1,077	920	-	3,969	1,083
thereof Share Based Award - New Incentive Bonus Plan 2010								
3-year term	-	-	-	289	-	-	-	280
thereof Performance Shares - MB LTIP 2019								
4-year term	-	-	-	788	-	-	-	803
thereof Performance Shares - MB LTIP 2020								
3-year term ⁽²⁾	972	-	4,194	-	920	-	3,969	-
Total non-performance-based compensation and performance-based compensation	2,808	1,004	6,196	2,813	2,754	1,062	5,957	2,798
Pension expense	474	474	474	379	619	619	619	1,795
Value of benefits granted	3,282	1,478	6,670 ⁽³⁾	3,192	3,373	1,681	6,576 ⁽³⁾	4,593

(1) Please note for purposes of comparison between the amounts indicated and those of the fiscal year that the compensation is subject to foreign exchange rate fluctuations depending on whether it is contractually denominated in euro (Ms. Helen Giza and Dr. Katarzyna Mazur-Hofsäß as well as Dr. Olaf Schermeier and Mr. Harry de Wit) or U.S. dollar (Messrs. Rice Powell, Franklin W. Maddux MD, William Valle and Kent Wanzek). In principle, the translation of U.S. dollar amounts was done at the average exchange rates for the applicable calendar year; the translation of U.S. dollar amounts for Performance Shares granted under the MB LTIP 2020 (for the fiscal year) and under the MB LTIP 2019 (for the year 2019) was done at the closing rate of the applicable grant date.

(2) The Company shares acquired by the members of the Management Board from the allocations are subject to a holding period of at least one year.

(3) The amount as set out herein represents the maximum sum that can be achieved for the individual compensation components. Additionally, the maximum compensation applies (€12,000 THOUS or \$13,434 THOUS for the Chairman of the Management Board (CEO), €9,500 THOUS or \$10,635 THOUS for the CEO North America and €7,000 THOUS or \$7,836 THOUS for all other current Management Board functions).

Allocations
in € THOUS

	Serving members of the Management Board as of December 31, 2020															
	Rice Powell		Helen Giza		Franklin W. Maddux, MD		Dr. Katarzyna Mazur-Hofsäß		Dr. Olaf Schermeier		William Valle		Kent Wanzek		Harry de Wit	
	Chairman of the Management Board	Member of the Management Board since December 21, 2005 ⁽¹⁾	Chief Financial Officer	Member of the Management Board since November 1, 2019	Chief Medical Officer	Member of the Management Board since January 1, 2020	Member of the Management Board for EMEA	Member of the Management Board since September 1, 2018	Member of the Management Board for Global Research and Development	Member of the Management Board since March 1, 2013	Member of the Management Board for North America	Member of the Management Board since February 17, 2017	Member of the Management Board for Global Manufacturing, Quality and Supply	Member of the Management Board since January 1, 2010	Member of the Management Board for Asia-Pacific	Member of the Management Board since April 1, 2016
	2020	2019 ⁽²⁾	2020	2019 ⁽²⁾	2020	2019 ⁽²⁾	2020	2019 ⁽²⁾	2020	2019 ⁽²⁾	2020	2019 ⁽²⁾	2020	2019 ⁽²⁾	2020	2019 ⁽²⁾
Base salary	1,769	1,340	855	108	805	-	910	700	725	510	1,366	866	792	607	735	520
Fringe benefits	429	256	320	440	200	-	33	94	137	136	327	237	212	127	327	337
Total non-performance based compensation	2,198	1,596	1,175	548	1,005	-	943	794	862	646	1,693	1,103	1,004	734	1,062	857
One-year variable compensation	1,734	1,970	839	159	790	-	1,050	1,131	711	750	1,414	1,035	777	866	754	841
Multi-year variable compensation / components with long-term incentive effects thereof Share Based Award - New Incentive Bonus Plan 2010	4,331	494	-	-	1,154	-	-	-	1,469	740	1,295	207	1,873	459	1,427	-
3-year term																
Grant 2015	-	150	-	-	-	-	-	-	-	53	-	-	-	115	-	-
Grant 2016	659	-	-	-	-	-	-	-	226	-	-	-	272	-	184	-
thereof LTIP 2011 - Stock Option Plan 2011 ⁽³⁾																
8-year term																
Grant 2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grant 2012	171	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grant 2013	450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grant 2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
thereof LTIP 2011 - Phantom Stock Plan 2011																
5-year term																
Grant 2014	-	344	-	-	-	-	-	-	-	-	-	207	-	344	-	-
Grant 2015	748	-	-	-	450	-	-	-	-	687	450	-	449	-	-	-
thereof LTIP 2016																
4-year term																
Grant 2016	2,303	-	-	-	704	-	-	-	1,243	-	845	-	1,152	-	1,243	-
Total non-performance-based and performance-based compensation	8,263	4,060	2,014	707	2,949	-	1,993	1,925	3,042	2,136	4,402	2,345	3,654	2,059	3,243	1,698
Pension expense	-	828	-	-	-	-	-	-	504	179	4,152	-	474	379	619	1,795
Allocation	8,263	4,888	2,014	707	2,949	-	1,993	1,925	3,546	2,315	8,554	2,345	4,128	2,438	3,862	3,493

(1) The indicated date refers to the appointment as a member of the Management Board of the General Partner.

(2) Please note for purposes of comparison between the amounts indicated and those of the fiscal year that the compensation is subject to foreign exchange rate fluctuations depending on whether it is contractually denominated in euro (Ms. Helen Giza and Dr. Katarzyna Mazur-Hofsäß as well as Dr. Olaf Schermeier and Mr. Harry de Wit) or U.S. dollar (Messrs. Rice Powell, Franklin W. Maddux MD, William Valle and Kent Wanzek). The plan terms of the Share Based Award and of the LTIP 2011 entitle to allocations in euro. In principle, the translation of U.S. dollar amounts was done at the average exchange rates for the applicable calendar year; the translation of U.S. dollar amounts for the LTIP 2016 was done at the closing rate of the applicable vesting date.

(3) The amounts for the Stock Option Plan 2011 as set out herein correspond to the intrinsic value of the stock options at the time of exercise.



Compensation of the Supervisory Board

The compensation of the FMC-AG & Co. KGaA Supervisory Board is set out in section 13 of the Articles of Association. The Annual General Meeting 2020 of FMC-AG & Co. KGaA on August 27, 2020 resolved to amend section 13 of the Articles of Association and the compensation of the Supervisory Board with effect from January 1, 2021. In particular, the variable performance-based compensation component presented below will be abolished. The resolution of the Annual General Meeting on the remuneration of the members of the Supervisory Board can be found on the Company's website at www.freseniusmedical-care.com/en/about-us/supervisory-board/remuneration.

For the fiscal year, the members of the Supervisory Board were compensated on the basis of and in accordance with section 13 of the Articles of Association in the version applicable in the fiscal year as follows:

Each Supervisory Board member received a base salary of \$88 THOUS (2019: \$88 THOUS) for the full fiscal year, payable in four equal installments at the end of a calendar quarter. The Chairman of the Supervisory Board received additional compensation of \$88 THOUS (2019: \$88 THOUS) and the Vice Chairman received additional compensation of \$44 THOUS (2019: \$44 THOUS) in each case for the full fiscal year.

In addition, each member of the Supervisory Board received, as a variable performance-based compensation component (hereinafter also: "performance-based compensation"), additional remuneration which was based on the respective average growth of earnings per share of the Company (EPS) during the period of the last three fiscal years prior to the payment date (3-year Average EPS Growth). The amount of the performance-based compensation was \$60 THOUS in case of achieving a 3-year Average EPS Growth corridor from 8.00% to 8.99%, \$70 THOUS in the corridor from 9.00% to 9.99% and \$80 THOUS in case of a 3-year Average EPS Growth of 10.00% or more. If the aforementioned targets were reached, the respective variable remuneration amounts of the performance-based compensation were earned to their full extent, i.e., within these margins there was no pro rata remuneration. In any case, this component was capped at the maximum amount of \$80 THOUS per annum. Reciprocally, the members of the Supervisory Board were only entitled to the remuneration component if the 3-year Average EPS Growth of at least 8.00% was reached. Provided that the relevant targets had been achieved, the remuneration was, in principle, disbursed on a yearly basis following approval of the Company's annual financial statements at the end of the calendar quarter in which the Company's annual financial statements were approved. For the fiscal year, the 3-year Average EPS Growth for the years 2018, 2019 and 2020 was relevant.

In application of the principles above, for the fiscal year no entitlement to a payment of performance-based compensation was achieved (2019: \$0 THOUS).



As a member of a committee, a Supervisory Board member of FMC-AG & Co. KGaA additionally annually received \$44 THOUS (2019: \$44 THOUS). A member of a committee who served as chairman or vice chairman of a committee additionally received \$22 THOUS and \$11 THOUS a year, respectively (2019: \$22 THOUS and \$11 THOUS, respectively), payable in identical installments at the end of a calendar quarter. For memberships in the Nomination Committee of the Supervisory Board and in the Joint Committee of the Company as well as in the capacity of their respective chairmen and vice chairmen, no separate remuneration was granted to the members of the Supervisory Board. In accordance with section 13e para. 3 of the Articles of Association of FMC-AG & Co. KGaA, the members of the Joint Committee are, however, entitled to receive an attendance fee in the amount of \$3.5 THOUS.

Should a member of the FMC-AG & Co. KGaA Supervisory Board at the same time be a member of the Supervisory Board of the General Partner Fresenius Medical Care Management AG and receive compensation for his/her work on the Supervisory Board of Fresenius Medical Care Management AG, the compensation for the work as a FMC-AG & Co. KGaA Supervisory Board member shall be reduced by half. The same applies to the additional compensation for the Chairman of the FMC-AG & Co. KGaA Supervisory Board and the Vice Chairman, to the extent that they are at the same time chairman and vice chairman, respectively, of the Supervisory Board of Fresenius Medical Care Management AG. To the extent the vice chairman of the FMC-AG & Co. KGaA Supervisory Board is at the same time chairman of the Supervisory Board at Fresenius Medical Care Management AG, he shall receive no additional compensation for his work as vice chairman of the FMC-AG & Co. KGaA Supervisory Board.

The compensation of the members of the Supervisory Board of Fresenius Medical Care Management AG and the compensation of the members of its committees are charged to FMC-AG & Co. KGaA in accordance with section 7 para. 3 of the Articles of Association of FMC-AG & Co. KGaA.

The members of the Supervisory Board of FMC-AG & Co. KGaA are to be reimbursed for the expenses incurred in the exercise of their office, which also include the applicable VAT.

For the benefit of the members of the Supervisory Board of FMC-AG & Co. KGaA a Directors & Officers liability insurance exists with a deductible that corresponds to the specifications according to the AktG.



The total compensation of the Supervisory Board of FMC-AG & Co. KGaA, including the amount charged by Fresenius Medical Care Management AG to FMC-AG & Co. KGaA, is stated in the following tables:

Compensation of the Supervisory Board

in € THOUS⁽¹⁾

	Base salary for Supervisory Board at FMC Management AG		Base salary for Supervisory Board at FMC-AG & Co. KGaA		Compensation for committee services at FMC Management AG		Compensation for committee services at FMC-AG & Co. KGaA		Total amount of non-performance-based compensation	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Dr. Dieter Schenk	39	39	116	118	127	120	26	19	308	296
Stephan Sturm ⁽²⁾	154	157	-	-	111	100	-	-	265	257
Rolf A. Classon	39	39	77	79	106	118	58	49	280	285
Rachel Empey ⁽³⁾	77	79	-	-	-	-	-	-	77	79
William P. Johnston	39	39	39	39	116	108	48	59	242	245
Dr. Gerd Krick ⁽⁴⁾	77	79	-	-	58	59	-	-	135	138
Dr. Dorothea Wenzel ⁽⁵⁾	-	-	77	45	-	-	-	-	77	45
Pascale Witz ⁽⁶⁾	-	-	77	79	-	-	74	60	151	139
Prof. Dr. Gregor Zünd ⁽⁷⁾	-	-	77	79	-	-	-	-	77	79
Total	425	432	463	439	518	505	206	187	1,612	1,563

(1) Shown without VAT and withholding tax; translation of U.S. dollar amounts at average exchange rates for the applicable calendar year.

(2) Chairman of the Supervisory Board of FMC Management AG, but not a member of the Supervisory Board of FMC-AG & Co. KGaA; compensation paid by FMC Management AG.

(3) Member of the Supervisory Board of FMC Management AG, but not a member of the Supervisory Board of FMC-AG & Co. KGaA; compensation paid by FMC Management AG.

(4) Member of the Supervisory Board of FMC Management AG, but not a member of the Supervisory Board of FMC-AG & Co. KGaA; compensation paid by FMC Management AG.

(5) Member of the Supervisory Board of FMC-AG & Co. KGaA, but not a member of the Supervisory Board of FMC Management AG; compensation paid by FMC-AG & Co. KGaA. Please note for purposes of comparison of the amounts indicated for the fiscal year that Dr. Dorothea Wenzel was appointed as a member of the Supervisory Board of FMC-AG & Co. KGaA as of May 16, 2019, and, therefore, received compensation payments to be set out herein as of this date.

(6) Member of the Supervisory Board of FMC-AG & Co. KGaA, but not a member of the Supervisory Board of FMC Management AG; compensation paid by FMC-AG & Co. KGaA.

(7) Member of the Supervisory Board of FMC-AG & Co. KGaA, but not a member of the Supervisory Board of FMC Management AG; compensation paid by FMC-AG & Co. KGaA.

Compensation of the Supervisory Board

in € THOUS⁽¹⁾

	Performance-based compensation in FMC Management AG		Performance-based compensation in FMC-AG & Co. KGaA		Performance-based compensation		Total compensation	
	2020	2019	2020	2019	2020	2019	2020	2019
Dr. Dieter Schenk	-	-	-	-	-	-	308	296
Stephan Sturm ⁽²⁾	-	-	-	-	-	-	265	257
Rolf A. Classon	-	-	-	-	-	-	280	285
Rachel Empey ⁽³⁾	-	-	-	-	-	-	77	79
William P. Johnston	-	-	-	-	-	-	242	245
Dr. Gerd Krick ⁽⁴⁾	-	-	-	-	-	-	135	138
Dr. Dorothea Wenzel ⁽⁵⁾	-	-	-	-	-	-	77	45
Pascale Witz ⁽⁶⁾	-	-	-	-	-	-	151	139
Prof. Dr. Gregor Zünd ⁽⁷⁾	-	-	-	-	-	-	77	79
Total	-	-	-	-	-	-	1,612	1,563

(1) Shown without VAT and withholding tax; translation of U.S. dollar amounts at average exchange rates for the applicable calendar year.

(2) Chairman of the Supervisory Board of FMC Management AG, but not a member of the Supervisory Board of FMC-AG & Co. KGaA; compensation paid by FMC Management AG.

(3) Member of the Supervisory Board of FMC Management AG, but not a member of the Supervisory Board of FMC-AG & Co. KGaA; compensation paid by FMC Management AG.

(4) Member of the Supervisory Board of FMC Management AG, but not a member of the Supervisory Board of FMC-AG & Co. KGaA; compensation paid by FMC Management AG.

(5) Member of the Supervisory Board of FMC-AG & Co. KGaA, but not a member of the Supervisory Board of FMC Management AG; compensation paid by FMC-AG & Co. KGaA. Please note for purposes of comparison of the amounts indicated for the fiscal year that Dr. Dorothea Wenzel was appointed as a member of the Supervisory Board of FMC-AG & Co. KGaA as of May 16, 2019, and, therefore, received compensation payments to be set out herein as of this date.

(6) Member of the Supervisory Board of FMC-AG & Co. KGaA, but not a member of the Supervisory Board of FMC Management AG; compensation paid by FMC-AG & Co. KGaA.

(7) Member of the Supervisory Board of FMC-AG & Co. KGaA, but not a member of the Supervisory Board of FMC Management AG; compensation paid by FMC-AG & Co. KGaA.



Hof an der Saale, March 2021

Fresenius Medical Care AG & Co. KGaA

represented by **Fresenius Medical Care Management AG**

as General Partner

sgd. Dr. Katarzyna Mazur-Hofsäß
Member of the Management Board

sgd. Dr. Olaf Schermeier
Member of the Management Board