



FRESENIUS MEDICAL CARE

INVITATION TO AN EXTRAORDINARY GENERAL MEETING

ISIN: DE0005785802

ISIN: US3580291066

CUSIP: 358029106

We are pleased to invite our shareholders to participate in an extraordinary general meeting of Fresenius Medical Care AG & Co. KGaA ("FME KGaA" or the "Company" and together with its consolidated subsidiaries "FME Group") on Friday, July 14, 2023 ("Extraordinary General Meeting"). The Extraordinary General Meeting will be held as an attendance (in-person) meeting in accordance with the relevant provisions of German law and will begin promptly at 10:00 am, local time (CEST) at Congress Center Messe Frankfurt, Ludwig-Erhard-Anlage 1, 60327 Frankfurt am Main, Germany. The purpose of the Extraordinary General Meeting is to submit for the consideration and approval of our shareholders the proposals stated in the agenda below.

AGENDA

Resolutions on:

- (i) the proposed change of legal form of the Company from a partnership limited by shares under German law (*Kommanditgesellschaft auf Aktien*, "KGaA") into a stock corporation under German law (*Aktiengesellschaft*, "AG") with change of name to Fresenius Medical Care AG ("FME AG" or the "Company"), to be effected in accordance with German law ("Conversion"),
- (ii) the election of four members of FME AG's supervisory board, and
- (iii) the confirmation of the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as auditor and group auditor for fiscal year 2023, as well as the auditor for the potential review of the half-year financial report for fiscal year 2023 and other interim financial information.

The following documents are available on our website (www.freseniusmedicalcare.com/en/agm):

- Invitation to the Extraordinary General Meeting, including agenda and proposed new articles of association; and
- The conversion report of Fresenius Medical Care Management AG (the "General Partner") explaining and substantiating the Conversion and, in particular, the future shareholdings of the Company's shareholders in FME AG from a legal and economic point of view (the "Conversion Report").

These documents will also be available for inspection at the Extraordinary General Meeting.

A copy of a non-binding English convenience translation of the Conversion Report has been furnished to the United States Securities and Exchange Commission ("SEC") under cover of a Report on Form 6-K and may be obtained as described below under "Where You Can Find More Information".

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE SECURITIES TO BE ISSUED UNDER THIS INFORMATION STATEMENT / PROSPECTUS OR DETERMINED IF THIS INFORMATION STATEMENT / PROSPECTUS IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Investing in our shares and American Depositary Shares ("ADSs") representing our shares involves risks. In particular, you should consider the matters discussed in the "Risk Factors" section of this Information Statement / Prospectus that begins on page 13 and in the documents incorporated by reference into this Information Statement / Prospectus.

This Information Statement / Prospectus is dated June 6, 2023, and is first being mailed to shareholders on or about June 13, 2023.

The Extraordinary General Meeting will be held as an attendance (in person) meeting under relevant provisions of German law.

Only those shareholders who have properly registered with the Company and who have provided the Company with evidence of their entitlement to attend the Extraordinary General Meeting are entitled to participate and vote in the Extraordinary General Meeting. Shareholders may also have their voting rights in the Extraordinary General Meeting exercised by a proxy, e.g. by an intermediary, a shareholders' associations, a proxy advisor or another person of their choice. The Company offers that shareholders may issue powers of attorney to proxies appointed by the Company who are bound to shareholders' voting instructions.

Holders of ADSs may exercise their rights as ADS holders by providing written instructions to The Bank of New York Mellon, the depository for the ADRs (the "Depository"), regarding the voting of the shares underlying their ADSs.

Each share will be entitled to one (1) vote at the Extraordinary General Meeting. Holders of ADSs will be entitled to provide voting instructions with respect to the number of shares their ADSs represent.

The affirmative consent of our shareholders (including holders of ADSs representing our shares) with respect to a majority of at least 75% of the share capital represented at the time of the vote will be required to approve the resolution proposal of the General Partner and FME KGaA's supervisory board ("KGaA Supervisory Board") to the Extraordinary General Meeting with respect to the Conversion ("Conversion Proposal"). The resolutions on the other agenda items require the affirmative vote of the simple majority of the votes cast. Fresenius SE & Co. KGaA ("Fresenius SE" and together with its consolidated subsidiaries "Fresenius SE Group"), which currently holds approximately 32.2% of our outstanding shares and is the sole shareholder of the General Partner, intends to vote in favor of the Conversion Proposal and the other resolution proposals. Each of the members of the GP Supervisory Board, the GP Management Board and the KGaA Supervisory Board, none of whom beneficially owns more than 1% of our outstanding shares, intends to vote any shares they hold in favor of the proposals.

Prior to the Extraordinary General Meeting, shareholders may submit countermotions to the Company regarding the proposals made by the General Partner and/or the KGaA Supervisory Board. Shareholders may also submit proposals for the election of members of the AG Supervisory Board.

See "The Extraordinary General Meeting" beginning at page 17 for further information.

Hof (Saale), Germany, on June 6, 2023

FRESENIUS MEDICAL CARE AG & CO. KGaA

represented by
Fresenius Medical Care Management AG, as its general partner

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WHERE YOU CAN FIND MORE INFORMATION

We are subject to the informational requirements of the U.S. Securities Exchange Act of 1934, as amended (“Exchange Act”), and in accordance therewith file annual reports on Form 20-F and furnish periodic reports on Form 6-K to the SEC. The SEC maintains a website at www.sec.gov from which filings made by us may be obtained without charge.

We prepare annual and quarterly reports. Our annual reports contain financial statements examined and reported upon, with opinions expressed by our independent auditors. Our consolidated financial statements included in these annual reports are prepared in conformity with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS”). The periodic reports that we file with or furnish to the SEC and our annual and quarterly reports to our shareholders are posted on our website at www.freseniusmedicalcare.com. In furnishing our website address in this Information Statement / Prospectus, however, except for the periodic reports listed below under “Incorporation by Reference”, we do not intend to incorporate any information on our website into this Information Statement / Prospectus, and you should not consider any information on our website to be part of this Information Statement / Prospectus.

We will also furnish the Depository with all notices of our general meetings and other reports and communications that are made generally to our shareholders. Such documents will be available for inspection by registered holders of American Depositary Receipts (“ADRs”) at the principal office of the Depository, presently located at 240 Greenwich Street, New York, New York 10286, United States.

This Information Statement / Prospectus is a part of a registration statement on Form F-4 that we are filing with the SEC to register the shares of FME AG and constitutes a prospectus in addition to being an information statement for the Extraordinary General Meeting. As allowed by SEC rules, this Information Statement / Prospectus does not contain all the information included in the registration statement or the exhibits to the registration statement.

INCORPORATION BY REFERENCE

The SEC allows us to “incorporate by reference” information into this Information Statement / Prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this Information Statement / Prospectus, except for any information superseded by information in, or incorporated by reference in, this Information Statement / Prospectus. This Information Statement / Prospectus incorporates by reference the documents set forth below that we have previously filed with or furnished to the SEC. These documents contain important information about our Company and its finances.

<u>SEC Filings (File No.) 001-32749</u>	<u>Period/Filing Date</u>
Annual Report on Form 20-F	Fiscal year ended December 31, 2022 (filed with the SEC on February 22, 2023)
Report on Form 6-K	May 2023 (submitted to the SEC on May 9, 2023)
Report on Form 6-K	May 2023 (submitted to the SEC on May 16, 2023)
Report on Form 6-K	June 2023 (submitted to the SEC on June 2, 2023)

Notwithstanding any reference in our prior reports on Form 6-K filed with the SEC to any such reports being incorporated by reference into any registration statement, no prior report on Form 6-K, other than as specified in this Information Statement / Prospectus, shall be incorporated by reference herein.

In addition, all subsequent annual reports on Form 20-F filed after the effective date of this registration statement and prior to the termination of this offering and any reports on Form 6-K subsequently submitted to the SEC or portions thereof that we specifically identify in such forms as being incorporated by reference into the registration statement of which this Information Statement / Prospectus forms a part, shall be considered to be incorporated into this Information Statement / Prospectus by reference and shall be considered a part of this Information Statement / Prospectus from the date of filing or submission of such documents.

Certain statements in and portions of this Information Statement / Prospectus update and replace information in the above-listed documents incorporated by reference. Likewise, statements in or portions of a future document incorporated by reference in this Information Statement / Prospectus may update and replace statements in and portions of this Information Statement / Prospectus or the above-listed documents.

If you are a shareholder, you can obtain any of them through us or the SEC. Documents incorporated by reference are available from us without charge, excluding all exhibits unless we have specifically incorporated by reference an exhibit in this Information Statement / Prospectus. **Shareholders may obtain documents incorporated by reference in this Information Statement / Prospectus by requesting them in writing or by telephone from the appropriate party at the following address:**

Fresenius Medical Care AG & Co. KGaA
Investor Relations
Else-Kröner-Straße 1
61352 Bad Homburg v.d. Höhe,
Germany
Email: ir@fmc-ag.com
Telephone No.: +49 6172 609-2601

IF YOU WOULD LIKE TO REQUEST DOCUMENTS, INCLUDING ANY DOCUMENTS WE MAY SUBSEQUENTLY FILE WITH THE SEC BEFORE THE EXTRAORDINARY GENERAL MEETING, PLEASE DO SO BY THE EARLIEST PRACTICABLE DATE.

In order to receive timely delivery of the documents in advance of the Extraordinary General Meeting scheduled to be held on July 14, 2023, you should make your request no later than five (5) business days before the July 14, 2023 meeting date.

This Information Statement / Prospectus does not constitute an offer to sell, or a solicitation of an offer to purchase, the securities which may be deemed to be offered by this Information Statement / Prospectus, or the solicitation of a proxy or other voting instruction, in any jurisdiction to or from any person to whom or from whom it is unlawful to make such offer, solicitation of an offer or proxy solicitation in such jurisdiction. Neither the delivery of this Information Statement / Prospectus nor any distribution of securities deemed to be made pursuant to this Information Statement / Prospectus will, under any circumstances, create any implication that there has been no change in the information set forth or incorporated into this Information Statement / Prospectus by reference or in our affairs since the date of this Information Statement / Prospectus.

You should rely only on the information contained or incorporated by reference in this Information Statement / Prospectus to vote on the matter presented to you for your approval. We have not authorized anyone to provide you with information that is different from what is contained in this Information Statement / Prospectus. This Information Statement / Prospectus is dated June 6, 2023. You should not assume that the information contained in this Information Statement / Prospectus is accurate as of any date other than this date, and neither the mailing of the Information Statement / Prospectus to shareholders nor the issuance of securities will create any implication to the contrary.

GLOSSARY OF DEFINED TERMS

In this Information Statements / Prospectus we use the following defined terms:

“ADS” refers to American Depositary Share. Each ADS represents one-half of one share of the Company.

“ADR” refers to an American Depositary Receipt evidencing one or more ADSs.

“AG” refers to a stock corporation (*Aktiengesellschaft*) under German law.

“AG Management Board” refers to the management board (*Vorstand*) of FME AG.

“AG Supervisory Board” refers to the supervisory board (*Aufsichtsrat*) of FME AG.

“Annual Report” refers to the Company’s annual report on Form 20-F for the year ended December 31, 2022, which is incorporated into this Information Statement / Prospectus by reference.

“AG Articles of Association” refers to the proposed articles of association (*Satzung*) of FME AG, a non-binding English convenience translation of which is included as Section II of Appendix A to this Information Statement / Prospectus.

“Commercial Register” refers to the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Hof (Saale), Germany.

“Company” (or “we”, “us” and “our”) refers to FME KGaA prior to the Conversion and to FME AG after the Conversion.

“Conversion” refers to the proposed change of legal form of the Company from a partnership limited by shares under German law (*Kommanditgesellschaft auf Aktien, KGaA*) into a stock corporation under German law (*Aktiengesellschaft, AG*) to be effected in accordance with German law.

“Conversion Proposal” means the resolution proposal of the General Partner and the KGaA Supervisory Board to the Extraordinary General Meeting with respect to the Conversion, a non-binding convenience translation of which is attached as Appendix A to this Information Statement / Prospectus.

“Deconsolidation” refers to the derecognition of the FME Group in Fresenius SE’s consolidated financial statements due to a loss of control in accordance with IFRS 10 and the subsequent classification of the FME Group as an associate in accordance with IAS 28 due to Fresenius SE’s significant influence.

“Depositary” means The Bank of New York Mellon, the depositary for the ADSs.

“€” or “euro” refer to the single European currency adopted by certain participating member states of the European Union, including Germany.

“EEA” refers to the European Economic Area, of which Germany is a part.

“Extraordinary General Meeting” refers to the extraordinary general meeting of the Company scheduled for July 14, 2023, that is the subject of this Information Statement / Prospectus.

“Else Kröner-Fresenius-Stiftung” refers to the controlling shareholder of Fresenius SE.

“ESG” refers to environmental, social, and governance matters.

“Exchange Act” refers to the United States Securities Exchange Act of 1934, as amended.

“FME AG” refers to the Company in the legal form of an AG after the Conversion with the company name “Fresenius Medical Care AG”.

“FME Group” refers to the Company and its consolidated subsidiaries.

“FME KGaA” refers to the Company in the legal form of a KGaA prior to the Conversion with the company name “Fresenius Medical Care AG & Co. KGaA”.

“Fresenius SE” refers to Fresenius SE & Co. KGaA, the Company’s largest shareholder and sole shareholder of the General Partner.

“Fresenius SE Group” refers to Fresenius SE & Co. KGaA and its consolidated subsidiaries, which prior to the Conversion includes the Company.

“General Partner” refers to Fresenius Medical Care Management AG, the Company’s general partner prior to the Conversion and a wholly-owned subsidiary of Fresenius SE.

“GCGC” means the German Corporate Governance Code issued by the “Government Commission German Corporate Governance Code”.

“GP Management Board” refers to the management board (*Vorstand*) of the General Partner.

“GP Supervisory Board” refers to the supervisory board (*Aufsichtsrat*) of the General Partner.

“IFRS” refers to the International Financial Reporting Standards as maintained by the International Accounting Standards Board, which is the accounting standard presently used by the Company for its consolidated financial statements.

“Information Statement / Prospectus” means this Information Statement / Prospectus, including the documents incorporated by reference herein.

“KGaA” refers to a partnership limited by shares (*Kommanditgesellschaft auf Aktien*) under German law.

“KGaA Articles of Association” refers to the articles of association (*Satzung*) of FME KGaA.

“KGaA Supervisory Board” refers to the supervisory board (*Aufsichtsrat*) of FME KGaA.

“NYSE” refers to the New York Stock Exchange.

“Outside Shareholders” refers to shareholders other than Fresenius SE or companies affiliated with Fresenius SE.

“SEC” refers to the United States Securities and Exchange Commission.

“Securities Act” refers to the United States Securities Act of 1933, as amended.

“Supervisory Boards” refers to the GP Supervisory Board and the KGaA Supervisory Board together.

SUMMARY

The Company

The Company, a partnership limited by shares (*Kommanditgesellschaft auf Aktien, KGaA*) organized under German law, is registered with the Commercial Register (*Handelsregister*) under the registration number HRB 4019. Our registered office (*Sitz*) is located in Hof (Saale), Germany. Our registered business address, and our principal office, is Else-Kröner-Straße 1, 61352 Bad Homburg v.d. Höhe, Germany, telephone +49-6172-609-0.

We are the world's leading provider of products and services for individuals with renal diseases, based on publicly reported revenue and number of patients treated (information on our US-listed competitors is available in their reports filed with the SEC, which can be accessed by using the following hyperlink: <https://www.sec.gov/edgar/searchedgar/companysearch.html>, which information does not form part of this Information Statement / Prospectus). We provide dialysis and related services for individuals with renal disease as well as other health care services. We also develop, manufacture and distribute a wide variety of health care products.

Our health care products include hemodialysis machines, peritoneal dialysis cyclers, dialyzers, peritoneal dialysis solutions, hemodialysis concentrates, solutions and granulates, bloodlines, renal pharmaceuticals, systems for water treatment and acute cardiopulmonary and apheresis products. We supply dialysis clinics we own, operate or manage with a broad range of products and also sell dialysis products to other dialysis service providers. We sell our health care products to customers in around 150 countries and we also use them in our own health care service operations. Our dialysis business is therefore vertically integrated. Our other health care services include value and risk-based care programs, pharmacy services, vascular, cardiovascular and endovascular specialty services as well as ambulatory surgery center services, physician nephrology and cardiology services and ambulant treatment services. We estimate that the size of the global dialysis market was approximately €82 billion in 2022 (€81 billion in 2021). Dialysis patient growth results from factors such as the aging population and increased life expectancies; shortage of donor organs for kidney transplants; increasing incidence of kidney disease and better treatment of and survival of patients with diabetes, hypertension and other illnesses, which frequently lead to the onset of chronic kidney disease; improvements in treatment quality, new pharmaceuticals and product technologies, which prolong patient life; and improving standards of living in developing countries, which make life-saving dialysis treatment available. We are also engaged in different areas of health care product therapy research.

As a global company delivering health care services and products, we face the challenge of addressing the needs of a wide variety of stakeholders, such as patients, customers, payors, regulators and legislators in many different economic environments and health care systems. In general, government-funded programs (in some countries in coordination with private insurers) pay for certain health care items and services provided to their citizens. Not all health care systems provide payment for dialysis treatment. Therefore, the reimbursement systems and ancillary services utilization environment in various countries significantly influence our business.

Recent Developments

The Company has been certified by the U.S. federal government's Independent Compliance Monitor as now having an effective anti-corruption program. The United States Department of Justice and Securities Exchange Commission have accepted certification. As a result the Company has fulfilled all of its obligations under the DOJ Non-Prosecution Agreement and SEC Cease and Desist Order and those agreements have expired.

On May 11, 2023, the public health emergency originally declared in January 2020 with respect to the COVID-19 pandemic, terminated. Please refer to the risk factor entitled "***Changes in reimbursement, payor mix and/or governmental regulations for health care could materially decrease our revenues and operating profit***" in the Annual Report for a discussion of the potential impact of this development.

Our Operating Structure

As of January 1, 2023, we implemented our new global operating model as announced on November 2, 2021 and we began reporting under the new model in the first quarter of 2023. Prior to January 1, 2023,

discrete financial information was not provided to the chief operating decision maker on the basis of the new structure and the necessary system and reporting changes to effect the new structure were not in place. In the new operating model, we reorganized our business into two global operating segments. We consolidated our health care products business, including research and development, manufacturing, supply chain and commercial operations, and the sale of certain renal pharmaceuticals as well as supporting functions, such as regulatory and quality management, under a global umbrella (Care Enablement). Our global health care services business was combined into one segment (Care Delivery). Our Global Medical Office will continue to leverage the vertically integrated approach to optimize clinical outcomes for our patients. For further details on the new model, see note 27 of the notes to the consolidated financial statements from our Annual Report incorporated into this Information Statement / Prospectus by reference.

Stock Market Prices

On June 1, 2023, the closing price per share in euro for our shares (ISIN DE0005785802) was €40.21, as reported by the XETRA system of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*).

On the same date, the closing price per ADS for ADSs representing our shares was \$21.53, as reported by the NYSE. Two ADSs represent one share.

The Extraordinary General Meeting

Our shareholders are invited to participate in the Extraordinary General Meeting at 10:00 am, local time (CEST) at Frankfurt am Main, Germany, on Friday, July 14, 2023 to be held as an attendance (in person) meeting. At the Extraordinary General Meeting, our shareholders (including holders of the ADSs) will be entitled to vote on (i) the Conversion Proposal, (ii) the election of four members of FME AG's supervisory board (the two remaining members of the shareholder representatives on FME AG's supervisory board will be appointed by Fresenius SE), and (iii) the confirmation of the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as auditor and group auditor for fiscal year 2023 as well as the auditor for the potential review of the half-year financial report for fiscal year 2023 and other interim financial information.

Each share in the Company will be entitled to one (1) vote at the Extraordinary General Meeting and each holder of ADSs will be entitled to direct the Depositary to cast one vote (1) for every two (2) ADSs they hold. The vote required to approve the Conversion Proposal is at least 75% of the share capital represented at the time of the vote. The resolutions on the other agenda items require the affirmative vote of the simple majority of the votes cast. Fresenius SE, which currently holds approximately 32.2% of our outstanding shares, intends to vote in favor of the proposals.

Each of the members of the supervisory board of the General Partner ("GP Supervisory Board"), the GP Management Board and the KGaA Supervisory Board (together with the GP Supervisory Board, "Supervisory Boards"), (none of whom beneficially owns more than 1% of our outstanding shares) intends to vote any shares they hold in favor of the resolution proposals.

In addition, the Conversion requires the approval by the General Partner. The General Partner has informed the Company that it intends to approve the Conversion.

We believe that the Conversion is in our best interest because it would simplify our governance structure through the establishment of a two-tier board system under German law in line with German standards, which should allow for focused, faster and more agile decision making, and free up executive and management capacity at the Company.

If the Extraordinary General Meeting resolves in favor of the Conversion and the General Partner approves it, the General Partner must file the Conversion for registration with the Commercial Register provided that the Conversion resolution has not been challenged within the one-month contestation period or, in case of a challenge, certain special proceedings (*Freigabeverfahren*) have been successfully completed. We expect that the Conversion will be registered with the Commercial Register no later than by the end of December 2023.

For more information regarding the proposals and the Extraordinary General Meeting, see “The Extraordinary General Meeting” below.

The Conversion

The Conversion would become effective upon registration with the Commercial Register. The Company as an AG would be the same legal entity under German law and not a successor to the KGaA. The General Partner, a wholly-owned subsidiary of Fresenius SE, would exit the Company and the Company as an AG would be managed by FME AG’s management board (“AG Management Board”) under the supervision of FME AG’s supervisory board (“AG Supervisory Board”). For more information, see “The Conversion — Structure of the Conversion”, “The Conversion — Reasons for the Conversion” and “The Conversion — The Legal Structure of FME AG” and the complete text of the Conversion Proposal, a non-binding English convenience translation of which is attached as Appendix A to this Information Statement / Prospectus.

We believe that the Conversion would have a number of benefits to the Company and our shareholders, including the following:

Simplification of the Company’s corporate governance.

The current governance structure consists of the General Partner having a management board (GP Management Board) and a supervisory board (GP Supervisory Board) plus a general meeting, the KGaA Supervisory Board, and one joint committee as further described in the KGaA Articles of Association, plus the Company’s general meeting.

The Conversion would result in a significant simplification of the Company’s current corporate governance by replacing the complex KGaA structure with its several bodies with a two-tier board system of an AG under German law in line with German standards. After the Conversion, FME AG would only have the three mandatory corporate bodies of an AG, i.e., the AG Management Board, the AG Supervisory Board and the general meeting. Operative measures of the AG Management Board which require approval would need to be discussed in the AG Supervisory Board only. We expect this to result in a more agile governance structure and ultimately more efficient and faster operative decisions.

Improvement of decision-making processes.

Currently, decisions at the Company level must be aligned with the interests of the Fresenius SE Group. Specifically, this concerns the business direction, strategy, financing (structure) and capital allocation of the FME Group. Fresenius SE controls the Company (including control in accordance with IFRS 10) and exercises influence at the operative level, e.g., with respect to compliance, financial reporting, ESG, supply chain control. As the parent company of a de facto group (*faktischer Konzern*) under German law, Fresenius SE has a certain influence on the Company which results in a certain degree of alignment with the Fresenius SE Group. Therefore, significant time and resources of members of the GP Management Board and other executives of the Company are currently spent on reporting requirements for Fresenius SE due to the Company’s status as a member of the Fresenius SE Group.

The Conversion would reduce the alignment needs between FME Group and Fresenius SE Group and free up significant management resources.

Outside Shareholders would have increased influence on the composition of the Company’s management.

Under the current corporate governance structure, the KGaA Supervisory Board, which is elected by the Company’s general meeting, does not appoint the GP Management Board members who are responsible for managing the Company in the name of the General Partner. Rather, the GP Management Board members are appointed by the GP Supervisory Board, which is elected by the general meeting of the General Partner. The General Partner is a wholly-owned subsidiary of Fresenius SE, an arrangement that results in Fresenius SE controlling the Company.

After the Conversion the AG Management Board would manage the Company instead of the General Partner, which would be exiting the structure. The AG Supervisory Board will appoint and dismiss the members of the AG Management Board, determine their remuneration, and have the right to make certain

of their business decisions subject to their approval. The AG Supervisory Board will consist of twelve (12) members, six members representing the shareholders of the AG and six members elected by the employees of FME Group pursuant to Germany's co-determination laws. Under the proposed AG Articles of Association, Fresenius SE would have the exclusive right to appoint two of the six shareholder representatives (two out of the twelve total) for as long as it holds 30% or more of the Company's share capital and the exclusive right to appoint one of the six shareholder representatives to the AG Supervisory Board for as long as it holds at least 15% (but less than 30%) of the Company's share capital, and to dismiss those appointed shareholder representatives. Such a right to appoint and dismiss supervisory board members (*Entsendungsrecht*) is explicitly provided for by German corporate law (Sections 101(2), 103(2) of the German Stock Corporation Act). The remaining shareholder representatives of the AG Supervisory Board would be elected by the Company's shareholders (including Fresenius SE) at the general meeting by a simple majority of the votes cast.

The Chair of the AG Supervisory Board (who, in the case of a tie in the AG Supervisory Board, has two votes in a new vote on the same matter if this also results in a tie) will be appointed by the AG Supervisory Board. With view to the current shareholding of Fresenius SE, we expect that the Chair of the AG Supervisory Board will be a Fresenius SE representative; however, the decision to appoint the Chair will solely be made by the AG Supervisory Board. In addition, Fresenius SE would continue to have influence through its shareholdings and certain rights under statutory law as well as under the AG Articles of Association for as long as it holds more than 25% of the shares. See "Certain Information Regarding the Company — Description of interests and rights of Fresenius SE after the Conversion".

While Fresenius SE will continue to have influence on the Company through its share ownership and the appointment right described above, the influence of shareholders other than Fresenius SE or companies affiliated with Fresenius SE ("Outside Shareholders") will be increased by the Conversion as a result of the ability of all shareholders (including Fresenius SE) to elect at least four of the six shareholder representatives to the AG Supervisory Board, a corporate body which has materially more rights compared to the KGaA Supervisory Board that is currently elected by the Outside Shareholders, in particular the right to appoint and dismiss the members of the AG Management Board.

Improving the independent determination of the Company's financing strategy.

In recent years, the Company did not access the equity capital markets (i.e., the Company neither implemented any equity capital measures or equity-linked instruments nor granted share-based, equity-settled management incentive plans). The issuance of new shares without subscription rights would have diluted Fresenius SE's shareholding in the Company and, depending on the size of the issuance, could even have led to an exit of the General Partner under the KGaA Articles of Association (and subsequently to a potential change of control under the Company's major financing agreements).

In the legal form of an AG, the AG Management Board should have more flexibility in establishing and executing its own financing strategy more independently and with significantly less consideration of Fresenius SE's interests or financing requirements (even though Fresenius SE would continue to have influence on such decisions as the Company's largest shareholder since it could — depending on its shareholding and the required majority — prevent resolutions which would require the approval of the general meeting). This would increase the Company's flexibility in seeking equity financing, although the attractiveness of various financing options would continue to depend upon the development of the Company's share price and developments in the interest rate environment.

Description of the Securities

After the Conversion, holders of our shares and ADSs representing our shares would continue to have substantially similar rights and there would be no dilution of their voting rights due to the Conversion. However, the influence of Outside Shareholders will be increased through the change of legal form as four of the six shareholder representatives of the AG Supervisory Board, as the corporate body responsible for appointing the AG Management Board members will be elected by the general meeting while the remaining two shareholder representatives can be appointed by Fresenius SE (as described above). Further, certain material matters brought before the Company's general meetings will in accordance with the statutory provisions continue to require a qualified majority of 75% of the share capital represented at the time of the

vote (e.g., capital increases (including the creation of authorized and conditional capital) and decreases, the issuance of convertible bonds, corporate measures, such as mergers or spin-offs, the conclusion of intercompany agreements (*Unternehmensverträge*) such as domination and/or profit and loss transfer agreements (*Beherrschungs- und/oder Gewinnabführungsverträge*), the dissolution of the Company, amendments to the articles of association). For more information, see “Description of the Shares of FME AG”, “Description of American Depositary Shares”, “Effects on and Comparison of Shareholder Rights” and “Stock Exchange Listing and Trading”.

Certain Tax Consequences

Neither we nor our shareholders would recognize gain or loss as a result of the Conversion under either German or United States federal tax law. For more information, see “Taxation”.

Interests of Certain Persons in the Conversion

Fresenius SE holds 100% of the shares in the General Partner and, therefore, through the right to elect the members of the GP Supervisory Board, indirectly has influence on the appointment of the members of the GP Management Board. In addition, Fresenius SE currently holds approximately 32.2% of the KGaA shares. Fresenius SE also currently fully consolidates FME Group in its financial statements. In connection with the Conversion, the General Partner will exit the Company and, therefore, Fresenius SE would no longer control the Company (including in accordance with IFRS 10) or fully consolidate FME Group in its financial statements after the Conversion, notwithstanding the fact that it would remain the Company’s largest shareholder.

As a result of the Conversion, the Company would no longer be required to reimburse the General Partner for the remuneration of the GP Supervisory Board members and the GP Management Board members or the General Partner’s other expenses in connection with the management of its business, or to pay the General Partner a fee of €120,000 per year (i.e., 4% of the General Partner’s share capital (€3,000,000 as of December 31, 2022) as provided for in the KGaA Articles of Association) as compensation for assuming liability as general partner. The Company will, however, have to indemnify the General Partner for all cost incurred in connection with the management of its business until the Conversion becomes effective, including pension liabilities for current and previous members of the GP Management Board. Except in particular for certain financing and cash management arrangements, we expect that various agreements between FME Group and Fresenius SE and its subsidiaries, including real estate leases with Fresenius SE as landlord, certain trademark licenses, and purchases and sales of certain products, will continue after the Conversion, at least for a certain period of time. See note 5. “Related Party Transactions”, in the notes to the consolidated financial statements incorporated by reference from our Annual Report into this Information Statement / Prospectus.

As mentioned above, according to the proposed AG Articles of Association, Fresenius SE will have an exclusive right to appoint up to two members of the AG Supervisory Board and dismiss those two members. This right will not be transferable from Fresenius SE to subsequent holders of its shares in the Company. The Chair of the AG Supervisory Board (who, in the case of a tie in the AG Supervisory Board, has two votes in a new vote on the same matter if this also results in a tie) will be appointed by the AG Supervisory Board. With view to the current shareholding of Fresenius SE, we expect that the Chair of the AG Supervisory Board will be a Fresenius SE representative; however, the decision to appoint the Chair will solely be made by the AG Supervisory Board.

Also, as described in this Information Statement / Prospectus, we expect to enter into transitional services arrangements with Fresenius SE for certain business services that are currently provided to us by Fresenius SE. We expect to be able to enter into these arrangements on terms that are comparable to what we would receive from third party providers of the same services.

For more information, see “Certain Information Regarding the Company — Description of interests and rights of Fresenius SE after the Conversion”.

Stock Exchange Listing and Trading

The Conversion would not affect the Company’s listing at the Frankfurt Stock Exchange. The shares of FME AG would continue to be admitted to trading on the regulated market (*Regulierter Markt*) of the

Frankfurt Stock Exchange with simultaneous admission to the sub-segment thereof with additional post-admission obligations (Prime Standard). The Conversion would also not have any direct consequences for the index memberships of the Company since these memberships are not dependent upon the legal form or on the FME Group being fully consolidated by Fresenius SE. We intend to apply to list ADSs representing shares in FME AG on the NYSE. After the Conversion, each ADS would continue to represent one-half of one share. For more information, see “Stock Exchange Listing and Trading” and “Description of American Depositary Shares”.

Appraisal Rights

The shareholders of the Company do not have any appraisal rights in connection with the Conversion under German law. The German Transformation Act (*Umwandlungsgesetz*) provides expressly that no offer of compensation to shareholders is required in connection with a change of legal form from a KGaA to an AG.

Potential Shareholder Actions against the Resolutions of the Extraordinary General Meeting

Under German law an action may be brought to set aside a resolution of the general meeting based on a violation of law or the articles of association (*Anfechtungsklage*). Any such action must be commenced within one month after adoption of the resolution. If a shareholder action is brought against the resolution of the general meeting on the Conversion, registration of the Conversion with the Commercial Register and, therefore, the effectiveness of the Conversion would be delayed. In addition, in exceptional cases, resolutions of the general meeting can be void, which could be claimed by shareholders with a voidance claim (*Nichtigkeitsklage*) even after the one-month contestation period expired. Since German law provides for special proceedings (*Freigabeverfahren*) which allow for an accelerated court decision that such shareholder actions against the Conversion resolution do not prevent the registration of the Conversion with the Commercial Register, we expect that even in case of any such actions the Conversion would be registered before the end of 2023. With registration of the Conversion with the Commercial Register the Conversion becomes effective.

INDICATIVE TIMETABLE

The following sets forth the indicative timetable of the Conversion:

<u>Expected Date</u>	<u>Event</u>
June 5, 2023	Publication of the Extraordinary General Meeting convening notice in the German Federal Gazette (<i>Bundesanzeiger</i>) and on the Company's website.
June 7, 2023	Last day for the publication of the Extraordinary General Meeting convening notice in the German Federal Gazette (<i>Bundesanzeiger</i>) and on the Company's website.
June 13, 2023	Last day for shareholders to add items to the agenda of the Extraordinary General Meeting.
June 29, 2023	Last day for shareholders to submit motions and election proposals (however, shareholders retain their right to submit motions and election proposals at the Extraordinary General Meeting).
July 3, 2023	Last day for voting instructions by holders of ADSs to be received by the Depositary.
July 7, 2023	Last day for shareholders to register for the Extraordinary General Meeting.
July 14, 2023	Extraordinary General Meeting.
August 14, 2023	Expiry of the deadline for challenging the resolutions of the Extraordinary General Meeting by way of legal action to set aside the resolutions (<i>Anfechtungsklage</i>).
September 2023	<ul style="list-style-type: none">– Application for registration with the Commercial Register if the Conversion resolution is not challenged.– Initiation of special proceedings (<i>Freigabeverfahren</i>) if the Conversion resolution is challenged.
October 2, 2023	Expected registration of the Conversion with the Commercial Register if the Conversion resolution is not challenged.
By end of December 2023	Expected registration of the Conversion with the Commercial Register if the Conversion resolution is challenged.

The final timetable will depend on a number of factors, several of which are outside of the control of the Company.

RISK FACTORS

You should carefully consider the risk factors set forth below that relate to the risks associated with the Conversion, as well as the other information contained in this Information Statement / Prospectus, any supplement to this Information Statement / Prospectus, our Annual Report, including but not limited to the risk factors described in, and the information under the caption “Forward-looking statements” in, our Annual Report and the other documents incorporated by reference to this Information Statement / Prospectus. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially and adversely affect our business operations.

Risks Relating to the Conversion

The Deconsolidation resulting from Conversion may have a negative impact on our credit ratings which amongst others could increase the cost for and/or limit our access to financing in the capital markets.

The Company is currently rated BBB- (outlook negative) by S&P Global Ratings Europe Limited (“S&P”), Baa3 (outlook negative) by Moody’s Deutschland GmbH (“Moody’s”) and BBB- (rating watch negative) by Fitch Ratings Ireland Limited (“Fitch”). Fitch has put our rating on “negative rating watch” following the announcement of the Conversion and indicated to us that it intends to downgrade our rating by no more than one notch (to below investment grade) if the Conversion takes effect. We cannot assure you that we will keep our remaining investment grade ratings in the future. A non-investment grade rating could limit our future access to the capital markets (depending on market conditions), increase our financing costs significantly and might require the use of other financing sources. In a non-investment grade environment, the Company would be expected to have less flexibility in the selection of available financing instruments (e.g., the Company may not have access to the commercial paper market which is currently being used) and could become subject to covenants in its financing documents (or in new financing documents) that, amongst others, could restrict the incurrence of indebtedness, limit share repurchases and dividends, require compliance with financial ratios, or otherwise restrict our flexibility. Alternative sources of financing in this environment may be more costly and less easy to access.

The covenant in our 4.75% bonds due in 2024 limiting our ability to incur unsecured debt is currently suspended and will remain so as long as two of the three credit ratings assigned to these bonds by S&P, Moody’s and Fitch are at least BBB- or Baa3 (as the case may be) or higher, or, in each case, the equivalent investment grade rating of the rating categories of any rating agencies substituted for S&P, Moody’s or Fitch. As mentioned above, one of these agencies, Fitch, has put our rating on “negative rating watch” following the announcement of the Conversion. The headwinds we have described in our Annual Report that impacted our performance in 2022, and that we expect will continue in 2023, could increase the probability of a ratings downgrade. Nevertheless, should we lose our investment grade rating, we may still be able to incur substantial unsecured debt in compliance with that covenant (although we may have less flexibility in the selection of available financing instruments, as described above), if we maintain an interest coverage ratio (as defined in the applicable indenture) of at least 2.0 to 1.0, as is presently the case, or as otherwise permitted by that covenant, regardless of our credit rating or interest coverage ratio, including under our Syndicated Credit Facility and our Accounts Receivable Facility. If additional debt is added to our current debt levels, the related risks that we now face from our indebtedness could intensify.

The Conversion would require us to change the label of our products, which would require us to incur certain costs.

The Conversion would result in the need to change the label of certain products of “Fresenius Medical Care AG & Co. KGaA” to “Fresenius Medical Care AG” as well as a change of relevant certificates (International Organization for Standardization (ISO), Medical Device Single Audit Program (MDSAP), as well as pursuant to the EU Medical Device Regulation (“MDR”); the Medical Device Directive (MDD) certificate cannot be updated). Likewise, entries in regulatory databases need to be updated (e.g. European database on medical devices (EUDAMED), European Chemicals Agency (ECHA), German Medical Devices Information and Database System (DMIDS)).

As of now, most of our products distributed in Europe, Middle East and Africa as well as Asia-Pacific and Latin America (approximately 1,000 products) are labeled as products of “Fresenius Medical Care AG &

Co. KGaA". We expect that this label change can be handled as a formal post-registration change and will not require new product registrations. However, should a regulatory authority or notified body deem the registration change to be material, full new product registrations may be necessary for the respective country. This may have an impact on timeline and cost such that (a) registration time may be longer, (b) inspections/audits may be required which may have impacts on both external and internal cost and timing, (c) marketability of affected products may be impacted for a period of time and (d) as a result, safety stock may need to be built up or further changes to our manufacturing and supply chain processes, respectively, may become necessary.

The required time for the implementation of all label changes is not predictable since we are dependent on various national authorities, regulatory agencies and notified bodies. In light of these risks, internal full blown regulatory evaluations and action planning have started, just like alignment with notified bodies and regulatory authorities. For China, the process is estimated to take approximately three months as the Conversion does not change our legal identity and we expect that we would be considered the same legal entity for purposes of this application.

We estimate the costs for the execution of the label changes including related updates of documents and certificates to be in the mid double digits of millions of euros which would include both out of pocket costs and internal labor costs.

In addition, as we are currently engaged in an ongoing product certification program to comply with the MDR, the additional work associated with the changes required by the proposed Conversion including the need for updated quality management certificates would present capacity and other challenges for our quality and regulatory teams as well as the management.

In addition to relabeling costs, the Company expects to have a number of other one-time and recurring costs associated with the completion of the Conversion.

We expect to have certain one-off costs associated with the Conversion. On a preliminary basis, we estimate that the Conversion would result in significant one time costs in a range from 50 to 100 million euro, with the expectation that the majority of these costs will be incurred in 2023. These numbers are neither reviewed nor audited by an independent accounting firm and are subject to change. The main driver for these costs is the requisite relabeling of our products described above. Relevant costs would also include transaction costs such as costs for external advisors and conducting an extraordinary general meeting. In addition, we expect to have recurring costs regarding the establishment of full-time administrative functions required to manage certain service relationships which are currently administered at the Fresenius SE Group level and paid by the Company through corporate charges. Also, together with other increases in recurring cost items, we expect the additional costs to have an immaterial EBIT impact (beginning as of 2024). It is possible that these costs (and the impact on EBIT) may be higher than estimated here. Recurring costs are expected to be significantly below 50 million euro per annum.

We will need to obtain our own insurance policies and we may not be able to replicate our existing coverage at the current cost levels.

As a result of the Conversion, we have to restructure our global insurance policies (other than the insurance that we carry in the United States) and the global directors' & officers' insurance policy (including in the United States). These coverages are currently provided by Fresenius SE via group insurance policies.

We would have to negotiate and conclude new insurance agreements and would likely need to establish our own global insurance infrastructure that would cover personnel and other functions. We expect that transitional services agreements with Fresenius SE could be entered into for some of the insurance agreements for a transitional period following the Conversion through December 31, 2023. For some insurance agreements, we expect to obtain new insurance agreements starting immediately after the Conversion. Obtaining new insurance could require us to incur additional costs and there could be less capacities for new insurance agreements (in particular with respect to directors' & officers' insurance policies). A failure to obtain required insurance coverage could ultimately lead to an event of default under a number of the instruments governing our long-term indebtedness, although we believe it is likely that we will be able to obtain the requisite insurance.

We will need to negotiate agreements with Fresenius SE for certain business services during a transitional period following the Conversion and we will need to develop new internal functions in the long run.

As part of the Fresenius SE Group, we are provided with certain essential capabilities that we currently do not independently have (either in full or in part) including information technology, insurance and treasury functions, payroll and other human resources functions, including with respect to pensions, as well as communication and media relations support, tax audit and tax support as well as leases of our principal offices and manufacturing facilities and facility management. In addition, FME Group also provides certain functions and services for the Fresenius SE Group.

As a result of the Deconsolidation through the Conversion, FME Group shall be separated from Fresenius SE Group and both FME Group and Fresenius SE Group will be required to set up or provide the aforementioned functions and services on their own. The provision of some of these services to each other will no longer be legally permissible after the Conversion. The Company and Fresenius SE have initiated a joint carve-out process in order to arrange for an efficient transfer of these functions and related services. This process will also involve the identification of shared contracts that would need to be renegotiated for FME Group or Fresenius SE Group, as the case may be.

While we expect to be able to negotiate transitional services agreements with Fresenius SE at a cost that is comparable to what we are currently incurring, we cannot assure you that this will be the case, nor can we assure you that we will be able to establish or procure these functions after the transitional services period on a cost-efficient basis.

Following the Conversion, Fresenius SE will remain the Company's largest shareholder. The interests of Fresenius SE could deviate from those of the Company and/or Outside Shareholders.

As a result of the Conversion, Fresenius SE will no longer fully consolidate our financial results with its own, which in Fresenius SE's view is expected to increase the transparency of Fresenius SE's own operating results. While Fresenius SE will lose control over the Company (including in accordance with IFRS 10) because the General Partner as a wholly-owned subsidiary of Fresenius SE will exit the Company upon the effectiveness of the Conversion, it will, unless it decides to sell all or a part of its shares in the Company, still have a stake (approximately 32.2%) that is large enough to effectively veto resolutions that require a qualified majority of 75% of the share capital represented at the time of the vote, e.g., capital increases (including the creation of authorized capital and conditional capital) and decreases, the issuance of convertible bonds, corporate measures such as mergers or spin-offs, the conclusion of intercompany agreements (*Unternehmensverträge*) such as domination and/or profit and loss transfer agreements (*Beherrschungs- und/oder Gewinnabführungsverträge*), the dissolution of the Company and amendments to the proposed AG Articles of Association. Like the KGaA Articles of Association, the proposed AG Articles of Association continue to require such qualified majorities in accordance with the statutory provisions and do not reduce those majorities (which would be possible for some of the matters discussed above) except for the dismissal of members of the AG Supervisory Board (which will only require a simple majority of the votes cast). Fresenius SE will continue to effectively have a veto right over such matters for as long as it holds more than 25% of the outstanding shares of the Company.

In addition, pursuant to the proposed AG Articles of Association, Fresenius SE would have the right to appoint two of the six shareholder representatives to the AG Supervisory Board for as long as it holds 30% or more of the Company's share capital and the right to appoint one of the six shareholder representatives to the Supervisory Board for as long as it holds at least 15% (but less than 30%) of the Company's share capital, and to dismiss those appointed shareholder representatives. The Chair of the AG Supervisory Board (who, in the case of a tie in the AG Supervisory Board, has two votes in a new vote on the same matter if this also results in a tie) will be appointed by the AG Supervisory Board. With view to the current shareholding of Fresenius SE, we expect that the Chair of the AG Supervisory Board will be a Fresenius SE representative; however, the decision to appoint the Chair will solely be made by the AG Supervisory Board.

Finally, there will no longer be voting restrictions on Fresenius SE's shares in the Company regarding certain resolution items of the Company's general meeting and members of Fresenius SE's management board would be eligible to seek election to the AG Supervisory Board. As a result of all of these circumstances, the interests and rights of Fresenius SE could deviate from the interests of the Company and/or Outside Shareholders.

Our pooling agreement with Fresenius SE and our “independent directors” will terminate upon consummation of the Conversion.

Under the pooling agreement that we have entered into for the benefit of public holders of our shares (including, in each case, holders of ADSs representing beneficial ownership of such shares), no less than one-third of the GP Supervisory Board must be independent directors within the meaning of the pooling agreement, and there must be at least two independent directors. Independent directors on the GP Supervisory Board are persons without a substantial business or professional relationship with us, Fresenius SE, or any affiliate of either, other than as a member of the Supervisory Boards. In the pooling agreement, the Company, the General Partner and Fresenius SE have agreed that while the pooling agreement is in effect, a majority of the independent directors (as defined in the pooling agreement) must approve any transaction or contract, or any series of related transactions or contracts, between Fresenius SE, the General Partner or any of their affiliates (other than the Company or its controlled affiliates), on the one hand, and the Company or its controlled affiliates, on the other hand, which involves aggregate payments in any calendar year in excess of €5,000,000 for each individual transaction or contract, or a related series of transactions or contracts, though limitations apply with regards to agreements included in previously approved business plans or budgets.

In addition, during the term of the pooling agreement, Fresenius SE has agreed to use its best efforts to exercise its rights as the direct or indirect holder of the General Partner to cause us to, and we have agreed to:

- maintain the effectiveness of the deposit agreement for our shares, or a similar agreement, and to assure that the ADSs representing our shares are listed on either the NYSE or the Nasdaq Stock Market;
- file all reports, required by the NYSE or the Nasdaq Stock Market, as applicable, the Securities Act, the Exchange Act and all other applicable laws;
- prepare all financial statements required for any SEC filing in accordance with U.S. GAAP or, as permitted by amendments made in 2016, IFRS;
- on an annual basis, prepare audited consolidated financial statements, and, on a quarterly basis, prepare and furnish to the SEC under cover of a Form 6-K, consolidated financial statements in each case prepared in accordance with U.S. GAAP or, as permitted by amendments made in 2016, IFRS;
- furnish materials to the SEC with respect to annual and special shareholder meetings under cover of Form 6-K and make the materials available to the depositary for distribution to holders of the ADSs; and
- make available to the depositary for distribution to holders of the ADSs on an annual basis, a copy of any report prepared by the KGaA Supervisory Board and provided to our shareholders generally concerning the results of the supervisory board’s examination of the management board’s report on our relation with affiliated enterprises.

Upon completion of the Conversion, neither Fresenius SE nor a subsidiary of Fresenius SE will hold the general partner interest in the Company, resulting in the termination of the pooling agreement in accordance with its terms. In certain cases, we will continue to be subject to certain obligations comparable to our obligations under the pooling agreement. For example, Rule 10A-3 under the Exchange Act (the SEC audit committee rule) requires us to maintain an audit committee consisting solely of independent directors and the German Stock Corporation Act also requires us to maintain an audit committee. In addition, the German Stock Corporation Act provides for certain consent and disclosure obligations with respect to related party transactions.

While we currently expect to adhere to the reporting and other requirements of the pooling agreement (i.e., maintaining the deposit agreement and ADS program, continuing to maintain the NYSE listing of the ADSs and continuing to provide quarterly financial reports) as if the pooling agreement remained in effect, we cannot assure you that we will continue to do so. Any termination of the ADS facility could cause ADS holders to incur costs and inconvenience to maintain ownership of our shares. Any delisting from

the NYSE (and / or a termination of SEC reporting) could adversely affect the liquidity of our shares and decrease information available regarding the Company, either of which could adversely affect our share price.

Capital markets may react negatively to the Conversion.

While certain aspects of the Conversion are likely to be viewed favorably by many investors, we cannot assure you that the Company's corporate governance structure following the Conversion or the Conversion in general will not have a negative impact on the price of our shares in the stock market.

THE EXTRAORDINARY GENERAL MEETING

General

The Extraordinary General Meeting will be held as an attendance (in person) meeting at 10:00 a.m. local time (CEST) on Friday, July 14, 2023 at Congress Center Messe Frankfurt, Ludwig-Erhard-Anlage 1, 60327 Frankfurt am Main, Germany.

Only those shareholders who have properly registered with the Company and who have provided the Company with evidence of their entitlement to attend the Extraordinary General Meeting are entitled to participate and vote in the Extraordinary General Meeting. Shareholders may also have their voting rights in the Extraordinary General Meeting exercised by a proxy, e.g. by an intermediary, a shareholders' associations, a proxy advisor or another person of their choice. The Company offers that shareholders may issue powers of attorney to proxies named by the Company who are bound to shareholders' voting instructions.

As discussed below, holders of ADSs will generally submit their voting instructions to The Bank of New York Mellon, in its capacity as Depositary.

The formal convening notice for the Extraordinary General Meeting will be published in the German Federal Gazette (*Bundesanzeiger*) and on the Company's website on or about June 5, 2023. We will also be filing a Form 6-K with the SEC with the contents of the formal convening notice upon its release.

Vote Required for Approval

Each share is entitled to one (1) vote at the Extraordinary General Meeting. Holders of ADSs will be entitled to provide voting instructions on the basis of one vote for every two ADSs or integral multiple thereof they own.

The resolution on the Conversion Proposal requires the affirmative vote of 75% of the share capital represented at the time of the vote. The resolutions on the election of four members of FME AG's supervisory board and on the confirmation of the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as auditor and group auditor for fiscal year 2023, as well as the auditor for the potential review of the half-year financial report for fiscal year 2023 and other interim financial information require the affirmative vote of the simple majority of the votes cast. Each of the four members of the FME AG Supervisory Board to be elected by the general meeting will be elected on an individual candidate by candidate basis (i.e., each of the nominees will be required to obtain the affirmative vote of a simple majority of the votes cast).

Abstentions, broker non-votes and invalid (void) votes are not counted in determining the outcome of a vote on any resolution.

Fresenius SE, which currently owns approximately 32.2% of our shares, intends to vote its shares in favor of the resolution proposals. Each of the members of the GP Supervisory Board, the GP Management Board and the KGaA Supervisory Board, (none of whom, beneficially owns more than 1% of our outstanding shares), also intends to vote any shares they hold in favor of the resolution proposals.

If the Extraordinary General Meeting resolves the Conversion, the General Partner must file the Conversion for registration with the Commercial Register provided that the Conversion resolution has not been challenged within the one-month contestation period. In the case of a challenge, the Company would

initiate the special accelerated proceedings (*Freigabeverfahren*) before the competent court. If these special proceedings have been successfully completed, the General Partner would file the Conversion for registration and the Conversion could be registered with the Commercial Register and thus become effective, notwithstanding the shareholder challenging the Conversion resolution.

Requirements for the participation in the Extraordinary General Meeting and the exercise of voting rights; Proxies

Only those shareholders who have registered with the Company in text form in the German or the English language by no later than the end of **July 7, 2023 (24:00 hours CEST)**, at the following address:

Fresenius Medical Care AG & Co. KGaA
c/o Computershare Operations Center
80249 Munich
Germany
e-mail: anmeldestelle@computershare.de

and who have provided the Company with evidence of their entitlement to participate in the Extraordinary General Meeting and to exercise voting rights are entitled to such rights. As evidence of such entitlement, shareholders must, by no later than the end of **July 7, 2023 (24:00 hours CEST)**, provide evidence of their shareholding issued by the ultimate intermediary (usually their depository institution) in text form pursuant to Section 126b of the German Civil Code (*Bürgerliches Gesetzbuch — BGB*) in the German or the English language to the aforementioned address referring to the beginning of **June 23, 2023 (00:00 hours CEST)** (“**Evidence Date**”), which is commonly referred to as a “**record date**” in the United States.

Holders of ADS should note that the Evidence Date is NOT the record date for determining holders of ADSs who are entitled to instruct the Depository on the voting of shares underlying their ADSs. See “The Extraordinary General Meeting — Information for holders of ADS regarding the Extraordinary General Meeting” below.

As regards the participation in the Extraordinary General Meeting and the exercise of voting rights, only those persons who have provided evidence of shareholding are considered shareholders in relation to the Company. The right of participation in the Extraordinary General Meeting and the extent of the voting rights are solely determined by the shareholding on the Evidence Date.

The Evidence Date is not accompanied by a lock on the sale of shares. Even a full or partial sale of the shareholding after the Evidence Date does not affect the seller’s right to participate and exercise the voting right in the Extraordinary General Meeting. This also applies, correspondingly to the acquisition of shares after the Evidence Date. Persons who do not hold shares on the Evidence Date and become shareholders only thereafter are entitled to participate in the Extraordinary General Meeting and exercise voting rights for the shares held by them only to the extent that they are authorized by proxy or otherwise authorized to exercise rights.

Procedures regarding the authorization of proxies appointed by the Company

The Company offers its shareholders or their proxies to authorize proxies appointed by the Company who will be bound by instructions to exercise the voting rights.

This solicitation for proxies by the Company is being made by the Company. The cost of soliciting proxies for the Company will be borne by the Company. Solicitations may be made personally or by telephone, facsimile or e-mail by regularly employed officers of the Company who will not be additionally compensated for such solicitation. The Company may also reimburse brokers, custodians, nominees and other fiduciaries for their reasonable expenses in forwarding proxy materials.

The proxies of the Company are employees of the Company or of an affiliated company who vote on the individual agenda items in accordance with the voting instructions issued to them on the basis of authorizations by shareholders or their proxies.

The proxies of the Company are obliged to vote as instructed. They cannot exercise voting rights at their own discretion. In the absence of explicit and unambiguous instructions, the proxies of the Company

will abstain from voting on the respective voting item. The proxies of the Company may not be instructed to exercise shareholder rights beyond the exercise of voting rights in accordance with instructions.

Timely registration in accordance with the above provisions is also required in case a power of attorney and voting instructions are issued to the proxies of the Company. This does not preclude the granting of a power of attorney after registration has been completed.

Powers of attorney and voting instructions to the proxies of the Company may be issued by using the form for proxy voting sent to shareholders with their access card after registration and which is also available on the Company's website at www.freseniusmedicalcare.com/en/agm.

The powers of attorney and voting instructions to the proxies of the Company may already be submitted to the Company prior to the Extraordinary General Meeting. In this case, powers of attorney and voting instructions must be received by the Company, for organizational reasons, by no later than the end of **July 13, 2023 (24:00 hours CEST)** at the following postal address or e-mail address:

Fresenius Medical Care AG & Co. KGaA
c/o Computershare Operations Center
80249 Munich
Germany
e-mail: anmeldestelle@computershare.de

Irrespective of the above, shareholders or their proxies may issue powers of attorney and voting instructions to the proxies of the Company during the Extraordinary General Meeting until the commencement of the casting of the votes.

Procedure regarding the authorization of third parties

Shareholders may also have their rights in the Extraordinary General Meeting exercised by a third party, e.g. by an intermediary, a shareholders' association, a proxy advisor or another person of their choice, to the extent these are willing to do so.

Timely registration in accordance with the above provisions is also required in case a power of attorney is granted. This does not preclude the granting of a power of attorney after registration has been completed.

If the shareholder authorizes more than one person, the Company may reject one or more of these persons. The granting of the power of attorney, its amendment and revocation as well as the evidence of authorization vis-à-vis the Company require the text form specified by the German Civil Code (*Bürgerliches Gesetzbuch*); intermediaries, shareholders' associations and proxy advisors recognized as such under German law may provide for deviating provisions in case of their authorization.

To authorize third parties, shareholders can use the form for proxy voting which will be sent to shareholders or their proxies with their access card after registration and which is also available on the Company's website at www.freseniusmedicalcare.com/en/agm.

The granting of the power of attorney, its amendment and revocation as well as the evidence of authorization may be submitted to the Company prior to the Extraordinary General Meeting to the following postal address or e-mail address:

Fresenius Medical Care AG & Co. KGaA
c/o Computershare Operations Center
80249 Munich
Germany
e-mail: anmeldestelle@computershare.de

In case the granting of the power of attorney, its amendment, its revocation or the evidence of authorization is submitted to the Company in advance to the postal address or e-mail address stated above, this must be received by the Company for organizational reasons by no later than the end of **July 13, 2023 (24:00 hours CEST)**.

Irrespective of the above, granting power of attorney, its amendment, its revocation and presenting the evidence of authorization are possible at the Extraordinary General Meeting on the day of the Extraordinary General Meeting.

Countermotions and proposals for election

Prior to the Extraordinary General Meeting, shareholders may submit countermotions to the Company regarding proposals made by the General Partner and/or the KGaA Supervisory Board pertaining to a specific item on the agenda. Shareholders may also submit proposals for the election of members of the AG Supervisory Board. Countermotions and proposals for election to be made accessible that have been received by the Company at the address mentioned below at least 14 days prior to the Extraordinary General Meeting, not counting the day of receipt and the day of the Extraordinary General Meeting, will be made available on the Company's website to the other shareholders, including the name of the submitting shareholder and any reasons given, at www.freseniusmedicalcare.com/en/agm. We may also furnish a Form 6-K to the SEC containing such countermotions and proposals for election and our evaluation of the same.

Any comments of the management of the Company on countermotions or proposals for election will also be published under the internet address provided above.

Countermotions and proposals for election must be sent to one of the following contact options:

Fresenius Medical Care AG & Co. KGaA
Investor Relations
Else-Kröner-Straße 1
61352 Bad Homburg v.d. Höhe
Germany
or e-mail: hauptversammlung@fmc-ag.com

Countermotions and any reasons given do not need to be made accessible under the prerequisites of Section 126(2) sentence 1 of the German Stock Corporation Act. Pursuant to Section 126(2) sentence 2 of the German Stock Corporation Act, any reasons for a countermotion also do not need to be made accessible if they are longer than 5,000 characters in total. Section 126 of the German Stock Corporation Act applies analogously to the proposal of a shareholder for the election of members of the AG Supervisory Board pursuant to Section 127 of the German Stock Corporation Act.

In addition, proposals for the election of members of the AG Supervisory Board pursuant to Section 127 of the German Stock Corporation Act will be made accessible only if they contain the name, the profession exercised and the place of residence of the proposed person. Moreover, proposals for the election of members of the AG Supervisory Board will be made accessible only if they contain information on the candidate's memberships in other statutory supervisory boards.

Approval of a countermotion could result in a change in the terms, conditions or provisions (financial or otherwise) of resolutions of the general meeting on one or more of the proposed agenda items described in this Information Statement / Prospectus.

Information for holders of ADS regarding the Extraordinary General Meeting

Holders of ADSs will generally submit their voting instructions to the Depositary. The Depositary will distribute to ADS holders (a) a notice informing ADSs holders of the electronic availability of the Extraordinary General Meeting invitation and agenda, and the materials referred to in the agenda, and (b) a voting instruction card for ADSs holders.

Pursuant to the deposit agreement, the Depositary has fixed June 6, 2023 as the record date to determine holders of ADSs entitled to instruct the Depositary with regard to the voting of shares underlying their ADSs at the Extraordinary General Meeting. Voting instructions must be received by the Depositary by **July 3, 2023 (prior to 12:00 hours (noon) U.S. EDT)** at the latest (the "Instruction Cutoff Date"). Persons whose ADSs are held of record by bank, broker or other intermediary may be required to provide their voting instructions through their intermediaries, who will in turn forward such instructions to the Depositary.

The deposit agreement provides that by submitting the Conversion, election of shareholder representatives to the AG Supervisory Board and confirmation of the election of the auditors to a shareholder vote at the Extraordinary General Meeting, the General Partner and the KGaA Supervisory Board are deemed to recommend that shareholders vote in favor of the Conversion, each of the nominees for election as members of the AG Supervisory Board and the confirmation of the election of the auditors. We have requested that the Depositary solicit voting instructions from ADS holders. Under the deposit agreement, if (i) the Depositary does not receive voting instructions from any ADS holders by the Instruction Cutoff Date, and (ii) we confirm to the Depositary in writing that:

- we do not know of any substantial shareholder opposition to the Conversion, the election of the nominees to the AG Supervisory Board or the confirmation of the election of the auditors; and
- none of the Conversion, the election of the nominees to the AG Supervisory Board or the confirmation of the election of the auditors would have an adverse impact on our shareholders;

we will be deemed to have instructed the Depositary to give a proxy, and the Depositary will consider non-instructing ADS holders to have authorized and directed it to give a proxy to a person designated by the Company, with instructions to vote the number of deposited securities represented by each such non-instructing holder's ADSs in favor of the Conversion, the election of the nominees to the AG Supervisory Board and the confirmation of the election of the auditors.

The Company does not believe that the Conversion, the election of the nominees to the AG Supervisory Board or the confirmation of the election of the auditors will have an adverse impact on the Company's shareholders. Accordingly, if the Company does not know of any substantial opposition to the Conversion, the election of the nominees to the AG Supervisory Board or the confirmation of the election of the auditors at the Instruction Cutoff Date, we may instruct the Depositary to give a proxy to a Company designee with respect to the shares represented by each non-instructing holder's ADSs in favor of the Conversion, in favor of each of the nominees and in favor of confirming the election of the auditors.

The Depositary will not vote underlying shares or take any other action with respect to counterproposals and proposals for election. ADS holders may not make counterproposals or election proposals.

The Conversion Proposal

The proposed resolution for the approval of Conversion is contained in Appendix A to this Information Statement / Prospectus, which is incorporated herein by reference. The resolution consists of different elements which under German law are subject to a single vote, including approval of the proposed AG Articles of Association. Appendix A also contains further explanation as to the consequences of the Conversion on employees, work councils and related bodies, the representation at the Company of severely disabled persons, youth and trainees, the representation of executive employees, co-determination rights of employees, and the representation of the European Works Council ("EWC") of the Company.

The Election Proposal

Elections to the AG Supervisory Board

The office of the members of the KGaA Supervisory Board ends by operation of law when the Conversion becomes effective upon its registration in the Commercial Register. All shareholder representatives of the AG Supervisory Board of FME AG must therefore be newly elected / appointed.

Under the proposed AG Articles of Association and relevant German law, the AG Supervisory Board is to consist of twelve members, six shareholder representatives and six employee representatives. Four of the shareholder representatives will be elected by the Company's shareholders (including Fresenius SE) at the Extraordinary General Meeting by a simple majority of votes cast. The remaining two shareholder representatives will be appointed by Fresenius SE pursuant to an exclusive appointment right granted to Fresenius SE pursuant to the proposed AG Articles of Association. The six employee representatives will be elected by employees in a separate procedure under German law not requiring a shareholder vote.

Pursuant to the proposed AG Articles of Association, the members of the AG Supervisory Board are, unless expressly otherwise resolved by the general meeting, elected for the period until the conclusion of the

annual general meeting which resolves on the approval of the actions (*Entlastung*) for the fourth fiscal year after the commencement of the term of office. The year in which the term of office commences shall not be counted. As a result, the AG Supervisory Board members could be elected for the period until the conclusion of the annual general meeting which resolves on the approval of the actions (*Entlastung*) for fiscal year 2027.

With a view to preferences expressed by investors and proxy advisors, it is, however, proposed to deviate from this in line with the proposed AG Articles of Association and to elect the AG Supervisory Board members only for the period until the conclusion of the annual general meeting which resolves on the approval of the actions (*Entlastung*) for fiscal year 2026.

In line with the recommendation C.15 sentence 1 of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*), the elections are conducted on an individual basis, candidate by candidate.

Nominees of Fresenius SE

Pursuant to its appointment right as discussed above, Fresenius SE has nominated Mr. Michael Sen and Ms. Sara Hennicken to be members of the AG Supervisory Board upon the registration of the Conversion. No Outside Shareholder approval is required for their appointment.

Mr. Sen is the Chief Executive Officer of, and Ms. Hennicken is the Chief Financial Officer of Fresenius SE. Each of them are presently members of the GP Supervisory Board. Further information regarding the background and experience of Mr. Sen and Ms. Hennicken is contained in Item 6. “Directors, Senior Management and Employees — Directors and Senior Management” of our Annual Report which is incorporated herein by reference.

Nominees for Election by the Shareholders of the Company

The KGaA Supervisory Board has nominated the following four individuals for election to the AG Supervisory Board: Ms. Pascale Witz, Mr. Gregory Sorensen, M.D., Mr. Shervin J. Korangy and Dr. Marcus Kuhnert.

Ms. Witz is President of PWH Advisors, a strategic advisory firm serving life sciences companies. Mr. Sorensen is Chief Executive Officer of DeepHealth, Inc. and Chairman of the Board of Directors of IMRIS (Deerfield Imaging Inc.). Ms. Witz and Mr. Sorensen are each members of the GP Supervisory Board and the KGaA Supervisory Board. Further information regarding the backgrounds and experience of Ms. Witz and Mr. Sorensen is contained in Item 6. “Directors, Senior Management and Employees — Directors and Senior Management” of our Annual Report which is incorporated herein by reference.

Shervin J. Korangy, age 48, currently serves as the President and Chief Executive Officer and a member of the board of directors of BVI Medical, Inc., a TPG Capital portfolio company, that is a global developer, manufacturer and marketer of devices for ophthalmic surgery. Prior to his current role at BVI, Mr. Korangy served as the Chief Financial Officer and Chief Strategy Officer from 2017 to 2018. Prior to joining BVI Medical, Mr. Korangy served as a senior executive of Novartis AG, a diversified healthcare products company, from 2010 until March 2017. During his seven years at Novartis, he served in various international capacities spanning strategy, M&A, integrations, sales & marketing and general management including serving as the Global Head of Corporate Finance based in Switzerland. In 2011, Mr. Korangy co-founded Sight Sciences, Inc., a medical device company. Previously, he was a Managing Director at The Blackstone Group, one of the largest global investment firms, which he joined in 1996. During his more than 14 years at Blackstone, he served both as an advisor in the Restructuring & Reorganization business and as an investor in the Private Equity business. Mr. Korangy currently serves as a member of the Board of Directors for The Hain Celestial Group, Inc., a leading marketer, manufacturer and seller of organic and natural, “better-for-you” consumer products. He is a member of the compensation committee and chairman of the strategy committee at Hain. Mr. Korangy currently serves as a member of the Board of Directors for Motus GI Holdings, Inc., a medical device company based in Fort Lauderdale, Florida. Mr. Korangy has served on the Wharton McNulty Leadership Advisory Board, established by the Center for Leadership and Change

Management at The Wharton School, since January 2019. Mr. Korangy is a graduate of The Wharton School at the University of Pennsylvania. He is a United States citizen.

Dr. Marcus Kuhnert, age 54, has been a member of the Executive Board and Chief Financial Officer of Merck KGaA, a global science and technology company headquartered in Darmstadt, Germany, since August 2014 (until June 30, 2023). Dr. Kuhnert also serves as a member of the Executive Board of E. Merck KG. In September 2017, Dr. Kuhnert additionally took over the responsibility for the newly founded Business Services of Merck KGaA, Darmstadt, Germany. He also assumed the accountability for Group Procurement in October 2018 and for IT in July 2020. Before joining Merck KGaA, he worked for Henkel AG & Co. KGaA (a global chemical and consumer goods company headquartered in Düsseldorf, Germany), most recently as Chief Financial Officer of the Laundry & Home Care business unit. Dr. Kuhnert studied Business Administration and Mechanical Engineering at the Technical University of Darmstadt and graduated with a PhD. Dr. Kuhnert is a member of the Board of Directors of Döhler Group SE, a global producer and provider of technology-based ingredients and ingredient systems for the food and beverage industries based in Darmstadt/Germany. He is both a German citizen and a U.S. citizen.

Management Board of the AG

Following the Conversion, it is presently intended that the current management board members of the General Partner, Ms. Helen Giza, Mr. Franklin W. Maddux, M.D., Dr. Katarzyna Mazur-Hofsäß and Mr. William Valle, will be appointed as the management board members of Fresenius Medical Care AG.

The Auditor Proposal

Confirmation of the Appointment of Auditors

The annual general meeting of the FME KGaA on May 16, 2023 elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, as the auditor and group auditor for fiscal year 2023 as well as the auditor for the potential review of the half year financial report for fiscal year 2023 and other interim financial information.

Because of the Conversion, we are asking our shareholders to confirm this election at the Extraordinary General Meeting in respect of the financial statements specified in the preceding paragraph that will be prepared by the Company following the Conversion.

The KGaA Supervisory Board therefore proposes as follows:

The resolution of the annual general meeting of the Company of May 16, 2023, on agenda item 5 (election of the auditor and group auditor for fiscal year 2023 as well as the auditor for the potential review of the half-year financial report for fiscal year 2023 and other interim financial information) shall continue to apply unchanged for FME AG.

THE CONVERSION

The description of the material terms of the Conversion set forth below is not intended to be a complete description of the Conversion. We qualify this description by reference to the complete text of the Conversion Proposal, a non-binding English convenience translation of which is attached as Appendix A to this Information Statement / Prospectus, and to the AG Articles of Association, a non-binding English convenience translation of which is included as Section II to the attached Appendix A to this Information Statement / Prospectus. We incorporate Appendix A in this Information Statement / Prospectus by reference. We urge all shareholders to read these documents in their entirety. Countermotions to resolution proposals could result in a change in the terms, conditions or provisions of the resolutions of the general meeting on one or more of the agenda items described in this Information Statement / Prospectus. See “The Extraordinary General Meeting — Countermotions and proposals for election”.

Structure of the Conversion

Under agenda item 1, the General Partner and the KGaA Supervisory Board propose the Conversion Proposal to the Extraordinary General Meeting. German law requires that our shareholders vote on the Conversion. In addition, the Conversion requires the approval of the General Partner. The Conversion would result in the General Partner losing its position as the general partner of the Company.

Currently, our outstanding share capital consists entirely of ordinary shares (including ordinary shares represented by ADSs) that are issued only in bearer form. Fresenius SE currently owns approximately 32.2% of our shares. After the Conversion, Fresenius SE, which currently controls the Company (including in accordance with IFRS 10) as sole shareholder of the General Partner, will no longer control the Company through the General Partner but will remain our largest shareholder and will therefore continue to have influence over the Company’s affairs. After the Conversion Fresenius SE will have an exclusive right under the AG Articles of Association to appoint up to two members of the AG Supervisory Board (depending upon the level of its shareholdings in the Company) and to dismiss those members. This right will not be shared with the Outside Shareholders and will not be transferable from Fresenius SE to subsequent holders of its shares in the Company. The Chair of the AG Supervisory Board will be appointed by the AG Supervisory Board. With view to the current shareholding of Fresenius SE, we expect that the Chair of the AG Supervisory Board will be a Fresenius SE representative; however, the decision to appoint the Chair will solely be made by the AG Supervisory Board.

We believe that the Conversion is in our best interest because it would simplify our governance structure through the establishment of a two-tier board system under German law in line with German standards, which should allow for focused, faster and more agile decision making, and free up executive and management capacity at the Company. See “Reasons for the Conversion” below.

The Conversion

If the Conversion is approved by the required resolution of the Extraordinary General Meeting and by the General Partner (which has informed the Company that it intends to approve the Conversion), it would become effective upon registration with the Commercial Register. Upon registration of the Conversion, the Company’s legal form would be changed by operation of law from a KGaA, which is a partnership limited by shares under German law, to an AG, which is a stock corporation under German law, and the Company would continue to exist in that legal form (principle of legal continuity under German law). The Company will not transfer any assets to another entity, merge into or with or consolidate with any entity, or acquire the shares of any other entity, as a result of the Conversion. The Company as an AG would be the same legal entity under German law and not a successor to the KGaA. Upon effectiveness of the Conversion, the General Partner, a wholly-owned subsidiary of Fresenius SE, would exit the Company. Legal relationships existing between the Company and third parties would not be affected by the Conversion, unless special contractual provisions provide otherwise.

Corporate Bodies following Conversion

Following the Conversion, the Company would have the following three mandatory corporate bodies of an AG (see also “The Legal Structure of FME AG” — “Oversight of Corporate Governance of FME AG”):

Management board

Instead of our General Partner, the newly appointed AG Management Board, whose members would be appointed by the AG Supervisory Board, would manage the Company's business. The current GP Management Board members would not automatically become AG Management Board members, although it is anticipated that the AG Supervisory Board members would appoint the members of the current GP Management Board as members of the AG Management Board.

Assuming that the AG Supervisory Board appoints the current GP Management Board members as AG Management Board members, it is intended to transfer their existing service agreements to FME AG. This shall also apply to the existing long-term incentive plans ("LTIPs"). These plans provided so far that the performance shares held by the current or former GP Management Board members will automatically forfeit in accordance with the terms and conditions of the LTIPs when the General Partner ceases to exercise the function of the general partner of the Company upon effectiveness of the Conversion. It is intended that the GP Supervisory Board will waive the relevant forfeiture provisions in the LTIPs before the Conversion becomes effective to avoid forfeiture of the performance shares.

Supervisory board

Instead of two supervisory boards (the KGaA Supervisory Board and the GP Supervisory Board) FME AG would have only one supervisory board following the Conversion. The AG Supervisory Board would combine the functions of the two existing Supervisory Boards. There would no longer be a need for a joint committee (consisting of members of each of the two current Supervisory Boards) under the proposed AG Articles of Association and such an additional corporate body would not be permitted in an AG.

Upon effectiveness of the Conversion, the current KGaA Supervisory Board members would lose their offices since the composition of the supervisory board changes due to the applicability of German co-determination rules (i.e., rules requiring employee participation in the supervisory boards on a basis of parity of certain German enterprises). Given the number of German-based employees of FME Group (more than 2,000 but less than 10,000), the AG Supervisory Board would be composed of twelve members with equal representation of shareholders and employees. At least four of the six shareholder representatives of the AG Supervisory Board would be elected by the Company's shareholders at the Extraordinary General Meeting. Fresenius SE would have the right to appoint two of the six shareholder representatives to the AG Supervisory Board for as long as it holds 30% or more of the Company's share capital and the right to appoint one of the six shareholder representatives to the Supervisory Board for as long as it holds at least 15% (but less than 30%) of the Company's share capital and to dismiss those shareholder representatives. The Chair of the AG Supervisory Board (who, in the case of a tie in the AG Supervisory Board, has two votes in a new vote on the same matter if this also results in a tie) will be appointed by the AG Supervisory Board. With view to the current shareholding of Fresenius SE, we expect that the Chair of the AG Supervisory Board will be a Fresenius SE representative; however, the decision to appoint the Chair will solely be made by the AG Supervisory Board. The employee representatives of the AG Supervisory Board would be elected in accordance with the German Co-Determination Act (for more information, see "The Conversion — Employees; Employee representation and co-determination" below).

Under the German Stock Corporation Act, the general partner (or, according to legal literature, the management board members of the general partner) of a KGaA cannot be appointed as a supervisory board member(s) of the KGaA. According to strong voices in legal literature, this principle of incompatibility also applied to Fresenius SE (and its management board members) as the controlling shareholder of the General Partner. Therefore, Mr. Michael Sen and Ms. Sara Hennicken, the Chief Executive Officer and Chief Financial Officer, respectively, of Fresenius SE, are currently barred from serving as members of the KGaA Supervisory Board and are currently only members of the GP Supervisory Board. After the Conversion, these incompatibility rules would cease to apply. Thus, members of Fresenius SE's management board would become eligible to serve on the AG Supervisory Board.

General meeting

After the Conversion, the general meeting of FME AG will have the right to elect shareholder representatives to the AG Supervisory Board, subject to Fresenius SE's exclusive right to appoint and

dismiss up to two members of the AG Supervisory Board as described above. The AG Supervisory Board then has additional functions, in particular the right to appoint and remove/dismiss AG Management Board members and to make certain measures and transactions dependent upon its approval; in a KGaA these functions are exercised by the supervisory board of the general partner. In addition, in contrast to a KGaA, there would be no general partner whose approval is required for certain matters resolved by the general meeting (as is the case with the Conversion). Further, unlike in a KGaA, FME AG's general meeting would no longer resolve on the adoption of the annual unconsolidated financial statements. Such adoption would be effected by the approvals by the AG Supervisory Board (unless the AG Management Board and the AG Supervisory Board resolve otherwise). The general meeting of FME AG would merely receive the unconsolidated annual financial statements for information without a resolution and, as in a KGaA, would resolve of the appropriation of the balance sheet profits but is bound to the adopted unconsolidated financial statements in this regard.

The Shareholders

The Company's share capital would become the share capital of FME AG after the Conversion. Shareholders in the Company at the time of registration of the Conversion with the Commercial Register would become shareholders in FME AG without any necessity for a physical exchange of shares. The Conversion does not result in a change in the Company's shares. The shares would continue to participate in all economic respects, including profits and capital, to the same extent and with the same number of shares in FME AG as they did in the Company prior to the Conversion becoming effective. Stock options issued under the Company's employee participation programs to acquire shares of the Company will become stock options to acquire shares of FME AG after the Conversion unless they are forfeited due to the Conversion.

After the Conversion, ADSs representing shares of the Company will represent shares of FME AG, with each ADS representing one-half of one share.

Under the deposit agreement, the Depositary may call for the surrender of outstanding ADRs representing ADSs to be exchanged for new ADRs specifically describing the shares of FME AG.

Employees; Employee representation and co-determination

Supervisory Board Co-determination

German corporations with more than 500 employees are subject to one-third co-determination and German corporations with more than 2,000 domestic employees (either directly or attributed through group companies) are subject to parity co-determination. Parity co-determination means that the supervisory board must be composed of 50% shareholder representatives and 50% employee representatives. In case of parity co-determination, the chair and deputy chair are elected by a majority of two thirds of the supervisory board members. If such majority is not obtained the shareholder representatives have the right to appoint the chair (who has two votes in a new vote on the same matter if this also results in a tie) and the employee representatives have the right to appoint the deputy chair.

The KGaA Supervisory Board is currently not co-determined because (i) the Company (excluding the other companies in the FME Group) has less than 500 employees and thus does not exceed the threshold for mandatory co-determination pursuant to the German One-Third Participation Act (*Drittelbeteiligungsgesetz*) by itself and (ii) the German-based employees of all FME Group companies are currently attributed to Fresenius SE for the purpose of thresholds for supervisory board co-determination because FME Group is fully consolidated with Fresenius SE Group; accordingly, one out of the six employee seats at the Fresenius SE supervisory board is currently occupied by an FME Group employee. When the Conversion becomes effective, there will be no attribution of the German-based employees of FME Group companies to Fresenius SE any longer. FME Group in Germany employs more than 2,000 employees and employees employed with any subsidiary of the Company in Germany will be attributed to FME AG. FME AG will thus fall under mandatory co-determination under the German Co-Determination Act (*Mitbestimmungsgesetz*) and will be required to establish a supervisory board with parity co-determination.

As a result, the AG Management Board would be obliged to initiate a so-called status procedure to formally determine the required composition and co-determination status of the AG Supervisory Board. If

the AG Management Board fails to initiate the status procedure, *inter alia*, any member of the AG Supervisory Board, any shareholder or the general works council or relevant trade unions may file for a court ruling on the (correct) composition of the AG Supervisory Board and may thereby initiate a status procedure themselves.

The election of the employee representatives for the AG Supervisory Board will take approximately 25 weeks. To create parity on the supervisory board before the election process has been completed, it is our intention to start a formal filing to the local court (*Amtsgericht*) for an interim court appointment of employee representatives in the AG Supervisory Board. Such a court appointment is a standard procedure, and we expect the general works council or relevant trade unions to proceed accordingly. To the best of our knowledge, prospective employee representatives on the AG Supervisory Board have not been identified.

Works councils and other employee representative bodies

Fresenius SE Group has a group-wide works council structure in Germany, that also covers FME Group employees, with several cross-company site works councils and a cross-company general works council (*Gesamtbetriebsrat*) as well as an economic committee (*Wirtschaftsausschuss*) built on the level of the general works council, and a cross-company “speaker committee” (*Sprecherausschuss*) for executive employees, and various topic-specific committees. In addition to cross-company site works councils, there are local works councils at individual companies affiliated with the Company that are set up in accordance with the operational structure of the German Works Constitution Act (*Betriebsverfassungsgesetz*).

Cross-company representatives for severely disabled persons and cross-company youth and trainee representatives have been set up at the sites where cross-company site works councils have been formed. In addition, a joint representative for severely disabled persons (“*Gesamtschwerbehindertenvertretung*”) has been established. A joint youth and trainee representation (“*Gesamt-Jugend- und Auszubildendenvertretung*”) has not been set up.

There is the intention that FME Group withdraws from the Fresenius SE Group group-wide works council structure in Germany after the Conversion has taken effect. In this case, FME Group employees would no longer be covered by these structures. The general works council and the economic committee would be exclusively responsible for Fresenius SE Group, but no longer for FME Group employees. The general works council and the economic committee would also not be entitled to any transitional mandates with regard to FME Group employees. The cross-company site works council in Bad Homburg v.d. Höhe would have a transitional mandate. The cross-company site works councils in St. Wendel and Schweinfurt/Furth would presumably remain in office. Other cross-company site works councils would presumably have no transitional mandates with regard to FME Group employees. The local works councils, which are established in accordance with the structures of the German Works Constitution Act, would remain in office even if FME Group withdraws from the group wide works council structure in Germany.

The joint representative for severely disabled persons would no longer be responsible for FME Group. It would also not have a transitional mandate. The cross-company representatives for severely disabled persons in Bad Homburg v.d. Höhe would have a transitional mandate from the time of withdrawal. The other cross-company representatives for severely disabled persons as well as the cross-company youth and trainee representatives in St. Wendel and Schweinfurt/Furth would presumably remain in office. The cross-company youth and trainee representation in Bad Homburg v.d. Höhe would no longer be responsible for FME Group after the withdrawal. It would not have a transitional mandate.

The Company plans to set up its own FME Group works council structures going forward; to such end, FME Group will work through all processes in cooperation and alignment with the relevant stakeholders including the relevant trade union.

All pending consultation projects with regard to FME Group shall continue.

It is up to FME Group’s executive employees in Germany if they want to establish their own FME Group speaker committee for executive employees after the Conversion has taken effect; in any case they would no longer be covered by the Fresenius SE Group cross-company speaker committee.

Based on an “Agreement on the European Works Council and Transnational Information and Consultation in Fresenius SE & Co. KGaA” (“EWC Agreement”) an EWC is in operation for Fresenius SE Group, which also represents employees of FME Group in the European Economic Area (“EEA”). As a result of the Conversion, FME Group employees in the EEA would no longer fall within the scope of the EWC Agreement and Fresenius SE Group’s EWC would no longer be responsible for FME Group’s employees.

We expect that FME AG would meet the applicable thresholds to establish its own EWC following the Conversion (at least 1,000 employees in the EEA member states and at least 150 employees in each of at least two EEA member states). It would depend on an initiative by employees to establish an FME Group EWC after the Conversion.

The competent works council(s), the EWC, and the economic committee built on the level of the general works council must be informed and consulted about the planned Conversion in good time (i.e., in any case prior to the Conversion Resolution), and a draft of the Conversion Resolution must be submitted to the competent works council(s) at least one month prior to the Extraordinary General Meeting, for information but not for approval.

The Conversion as such would not impact the employment relationships and working conditions of FME Group employees.

Collective Bargaining

The Company is a member of the employers’ Association of the Chemical and Allied Industries for the State of Hesse (*Arbeitgeberverband Chemie und verwandte Industrien für das Land Hessen e.V.* (“AGV Hessen”)) and, as a member of the association, is subject to the normative collective bargaining coverage. This would not change if the Conversion is implemented, i.e. FME AG would be a member of AGV Hessen and, as a member of the association, will be subject to the normative collective bargaining coverage. The Conversion would have no influence on any collective bargaining agreements of companies affiliated with the Company.

Works agreements

The Conversion would have no immediate effect on the applicability of works agreements (agreements with general works council, with the cross-company site works council in Bad Homburg v.d. Höhe and with other local works councils) currently applicable for employees of the Company and its affiliated companies. If, as planned, FME Group withdraws from the Fresenius SE Group group-wide works council structure in Germany, this will not change the applicability of works council agreements; these will in principle continue to apply collectively.

Speaker committee agreements

The current agreements with the speaker committee for executive employees (*Sprecherausschuss*) applicable for executive employees of the Company and its affiliated companies shall continue to apply collectively after the Conversion takes effect.

Appointment of a Labor Director

Under relevant German law, a Labor Director who is essentially responsible for social and personnel issues will have to be appointed as an equal member of the Management Board of FME AG.

Reasons for the Conversion

The structure with two listed KGaAs in one group leads to a very complex corporate governance for the entire Fresenius SE Group, with a total of four supervisory boards on two levels. In addition, the full consolidation of FME Group into the Fresenius SE Group for financial reporting purposes has meant that the two companies are intertwined from a presentational perspective that may not provide optimal transparency for investors. For example, FME Group has a disproportionate weight in the consolidated financial statements of Fresenius SE given full consolidation even though Fresenius SE only holds approximately 32.2% of the shareholdings in the Company. As a result, the performance of the FME

Group may have an impact on the value of Fresenius SE shares that would not be as pronounced if the FME Group were accounted for by Fresenius SE as an associate accounted for under the equity method. In order to address these issues Fresenius SE began to consider various steps Fresenius SE could take to improve the transparency of its financial results and to simplify its group structure, including the deconsolidation of the FME Group. As a result of the Deconsolidation, FME Group would no longer be fully consolidated in Fresenius SE's consolidated financial statements, but Fresenius SE's 32.2% shareholding in the Company would be recognized in accordance with IAS 28 under the equity method of accounting. As detailed in the Annual Report, which is incorporated into this Information Statement / Prospectus by reference, the FME Group has experienced economic challenges in the recent past as a result of, *inter alia*, the adverse impact of COVID-19 (including increased patient mortality), unprecedented labor cost increases, and general global inflationary pressure. Because FME Group is currently fully consolidated by Fresenius SE, Fresenius SE's financial results have been adversely impacted by the same conditions.

Beginning in late 2022, Fresenius SE and the Company analyzed, together with external financial and legal advisers, the feasibility and options to separate and deconsolidate the FME Group from the Fresenius SE Group and the implications of any potential deconsolidation.

As a result of this analysis, the GP Management Board and the Supervisory Boards concluded that the Deconsolidation of FME Group from Fresenius SE by way of the Conversion presented the best option for FME Group going forward. The GP Management Board and the Supervisory Boards believe that the Conversion is in the overall best interest of the Company and its stakeholders, taking into account the existing rights of our shareholders. As further discussed below, we believe the Conversion would simplify our governance structure and allow us to devote more time, resources and attention to FME Group's own issues and objectives which include maintaining and improving our position as the leading global integrated provider of dialysis products and services.

This assessment is based upon the following key considerations:

- *Simplification of the Company's corporate governance*

The objective of the Conversion is to separate the FME Group from the Fresenius SE Group and, thereby, to simplify the legal and factual regulatory framework for the management and supervision of the Company (so-called corporate governance). The Company does not have its own management board to date. Its business is instead managed by the General Partner. The General Partner itself has a management board (the GP Management Board), a supervisory board (the GP Supervisory Board) and a general meeting. In addition, the Company has a supervisory board, a joint committee and a general meeting. Currently, certain measures of the Company which require approval are subject to discussions by up to four supervisory boards, including the supervisory boards of Fresenius SE and Fresenius Management SE, i.e., the general partner of Fresenius SE, and/or the Joint Committee.

The Conversion would result in a simplification of the Company's current corporate governance. On the level of the Company, the complex KGaA structure with its several corporate bodies would be replaced by a much simpler two-tier board system of an AG which is mandatory for German stock corporations. After the Conversion the Company would only have the three mandatory corporate bodies of an AG, i.e., the AG Management Board, the AG Supervisory Board and the general meeting. Operative measures of the AG Management Board which require approval would need to be discussed only in the AG Supervisory Board. We expect this to result in a more agile governance and ultimately more efficient and faster operative and strategic decisions.

- *Improvement of decision-making processes*

Currently, decisions at the Company level must be aligned with the interests of Fresenius SE Group. Specifically, this concerns the business direction, strategy, financing (structure) and capital allocation of the FME Group. Fresenius SE controls the Company and exercises operative level influence (e.g., with respect to compliance, financial reporting, ESG, supply chain control). As the parent company of a de facto group (*faktischer Konzern*) under the German Stock Corporation Act, Fresenius SE has a certain influence on the Company which results in a certain degree of alignment within the Fresenius SE Group. Therefore, significant time and resources of members of the GP Management Board and other executives of the Company are spent on reporting requirements for Fresenius SE

(e.g., preparing information documents for Fresenius SE's management board and information required by Fresenius SE to be included in its financial statements and financial reports, participating in Fresenius SE budget meetings, aligning communication, ESG approach and other matters) due to the Company's status as a member of the Fresenius SE Group. In addition, the Company must prepare an annual dependency report (*Abhängigkeitsbericht*) in which it must report on its relations with affiliated companies. In particular, the report must include all transactions with controlling enterprises or which the Company carried out (or refrained from) on the instigation of the controlling enterprise. In contrast to a non-controlled company, the Company is currently restricted to a certain extent by the orientation and the required attention of the management, as is typical for group structures.

The Conversion would reduce the alignment needs between FME Group and Fresenius SE Group and free up significant management resources enabling the AG Management Board (and other Company executives) to devote their full time and business efforts solely to the Company and its business. In particular, decision-making in a deconsolidated FME AG would become easier, as only the AG Management Board and the AG Supervisory Board would decide independently on FME Group matters. This is expected to allow more operational and strategic flexibility for FME Group, in particular with regard to the examination and orientation of future business policy and the perception of market opportunities. In addition, although the current interconnections between FME Group and Fresenius SE Group at the operational level, will — as far as possible and reasonable — be continued for a transitional period through transitional services agreements, they will in the near future be replaced by other standard market solutions, some of which may be more cost-efficient and tailored to the needs of FME Group. Capital requirements of FME Group could also be better addressed without having to consider Fresenius SE interests in parallel.

While Fresenius SE would continue to have influence through its share ownership (and its rights under the AG Articles of Association to appoint up to two members to the AG Supervisory Board) and to dismiss those two members, the influence of Outside Shareholders would be increased by the Conversion as described below.

- *Increased influence of Outside Shareholders on the Composition of the Company's Management*

Under the current corporate governance structure, the KGaA Supervisory Board, which is elected by the Company's general meeting, does not appoint the GP Management Board members who are responsible for managing the Company in the name of the General Partner. Rather, the GP Management Board members are appointed by the GP Supervisory Board, which is elected by the general meeting of the General Partner. The General Partner is a wholly-owned subsidiary of Fresenius SE, an arrangement that results in Fresenius SE controlling the Company.

After the Conversion the AG Management Board would manage the Company instead of the General Partner, which would be exiting the structure. The AG Supervisory Board will appoint and dismiss the members of the AG Management Board, determine their remuneration, and have the right to make certain of their business decisions subject to their approval. The AG Supervisory Board will consist of twelve (12) members, six members representing the shareholders of the AG and six members elected by the employees of FME Group pursuant to Germany's co-determination laws. Under the proposed AG Articles of Association, Fresenius SE would have the exclusive right to appoint two of the six shareholder representatives (two out of the twelve total) for as long as it holds 30% or more of the Company's share capital and the exclusive right to appoint one of the six shareholder representatives to the AG Supervisory Board for as long as it holds at least 15% (but less than 30%) of the Company's share capital and to dismiss those appointed shareholder representatives. Such a right to appoint and dismiss supervisory board members (*Entsendungsrecht*) is explicitly provided for by German corporate law (Sections 101(2), 103(2) of the German Stock Corporation Act). The right to appoint and dismiss supervisory board members can only be removed from the AG Articles of Association if Fresenius SE agrees or if Fresenius SE sells its entire interest in the share capital of the Company. If Fresenius SE's holding of share capital in the Company falls below the aforementioned thresholds but if Fresenius SE thereafter again satisfies the shareholding conditions, Fresenius SE will be permitted to exercise its appointment and dismissal rights again as provided in the AG Articles of Association. The remaining shareholder representatives of the AG Supervisory Board would be elected by the Company's shareholders (including Fresenius SE) at the general meeting by a simple majority of the votes cast.

The Chair of the AG Supervisory Board (who, in the case of a tie in the AG Supervisory Board, has two votes in a new vote on the same matter if this also results in a tie) will be appointed by the AG Supervisory Board. With view to the current shareholding of Fresenius SE, we expect that the Chair of the AG Supervisory Board will be a Fresenius SE representative; however, the decision to appoint the Chair will solely be made by the AG Supervisory Board. See “Certain Information Regarding the Company — Description of interests and rights of Fresenius SE after the Conversion”. In addition, Fresenius SE would continue to have influence through its shareholdings and certain rights under statutory law as well as under the AG Articles of Association for as long as it holds at more than 25% of the shares.

While Fresenius SE will continue to have influence on the Company through its share ownership and the appointment right described above, the influence of Outside Shareholders will be increased by the Conversion as a result of the ability of all shareholders (including Fresenius SE) to elect at least four of the six shareholder representatives to the AG Supervisory Board, a corporate body which has materially more rights compared to the KGaA Supervisory Board that is currently elected by the Outside Shareholders. Unlike the KGaA Supervisory Board with respect to the GP Management Board, the AG Supervisory Board appoints and dismisses the members of the AG Management Board, determines their remuneration, and can make certain of their business decisions subject to its approval.

- *Improving the independent determination of the financing strategy*

In recent years, it was necessary for the Company to align in particular its financing strategy with the interests of the Fresenius SE Group. Further, the Company did not access the equity capital markets, (i.e., the Company neither implemented any equity capital measures or equity-linked instruments nor granted share-based management incentive plans, other than management incentive plans using virtual shares), as the issuance of new shares, in particular in the context of capital increases without subscription rights, would have diluted Fresenius SE’s interest in the Company and, depending on the size of the issuance, could even have led to an exit of the General Partner under the KGaA Articles of Association (and subsequently to a potential change of control as defined in the Company’s material financing agreements).

In the legal form of an AG, the AG Management Board should have more flexibility in establishing and executing its own financing strategy more independently and with significantly less consideration of Fresenius SE’s interests or capital requirements (even though Fresenius SE would continue to have influence on such decisions as the Company’s largest shareholder and since it could — depending on its shareholding and the required majority — prevent resolutions which would require the approval of the general meeting). This would increase the Company’s flexibility in seeking and selecting financing options, although the attractiveness of various financing options would continue to depend upon numerous factors including movements in the Company’s share price, interest rates and general market conditions.

- *Preferred Alternative*

The GP Management Board did assess various alternative options to the Conversion but concluded that the Conversion is the preferred option in the Company’s interest. The other options that were considered, but rejected included, among others:

- Converting the Company into a stock corporation under European law (Societas Europaea — SE);
- Purchase of the General Partner from Fresenius SE;
- Causing the exit of the General Partner from the Company; and
- Temporarily suspending control of Fresenius SE by means of an agreement to suspend control (*Entherrschungsvertrag*).

The GP Management Board and the KGaA Supervisory Board recognized that it is the fundamental right of Fresenius SE as shareholder of the Company and sole shareholder of the General Partner to deconsolidate FME Group and that Fresenius SE has the right to initiate measures resulting in the Deconsolidation unilaterally. To protect the Company from potentially disadvantageous effects of

such unilateral Deconsolidation, the GP Management Board believes that it has been in the Company's best interests to identify the preferred option for the Company and to use the opportunity to structure the process jointly with Fresenius SE.

After careful consideration of all other options available to achieve Deconsolidation of the FME Group, the Conversion remains the most favorable for the Company compared to its alternatives since all these alternative options would have significant adverse effects on the Company and the FME Group.

The Conversion has been identified as the option which has the lowest execution risk and as an option that has no significant impact on the Company's current financing agreements. In contrast to that, a purchase of the General Partner from Fresenius SE, an exit of the General Partner outside of a conversion or an agreement to suspend control could be qualified as a change of control under several material financing agreements. Such change of control would have a highly detrimental effect on the Company and the FME Group if it resulted in a ratings decline and the need to refinance significant amounts of debt in a deteriorating interest rate environment. The conversion of a KGaA into an SE would require a more complex two-step approach as a KGaA cannot be converted directly into an SE. There were no material advantages identified to converting to an SE that outweigh the increased complexity and execution risk of such a transaction.

The alternatives to the Conversion would, therefore, increase costs, risks (including possible change of control and refinancing risks) and the complexity of the Deconsolidation of the FME Group significantly while offering only limited benefits compared to the Conversion.

Potential disadvantages and other effects of pursuing the Conversion

In reaching its decision to proceed with the Conversion and request that the shareholders approve the same at the Extraordinary General Meeting, the GP Management Board considered certain risks, costs and other potential detriments to the Company and its stakeholders, including shareholders. Those risks and detriments (which are set out in detail in the "**Risk Factors**" section of this document starting on page 13 hereof, include, among other risks, (i) potential negative impact on the Company's credit ratings, (ii) additional one-off and some measure of recurring costs, (iii) loss of certain synergies and the need to establish new functions at FME AG, and (iv) increased risk of hostile takeover offers and disruptive shareholder activism.

GP Management Board Conclusion

The GP Management Board has made the principal determination that the proposed Conversion is in the best interests of the Company and its Outside Shareholders.

In reaching this conclusion, the GP Management Board considered: (i) the simplification of the Company's corporate governance structure, (ii) the greater opportunities this new structure should provide for shaping the future strategic direction of the Company compared to remaining in the current group structure, where the Company is subject to Fresenius SE's control (including in accordance with IFRS 10) and influence on an operative level due to German legal requirements applying to group companies in general, e.g., with respect to compliance, ESG, financial reporting and supply chain control, and (iii) the strengthening of the rights of the Company's Outside Shareholders, in particular, through the election of at least four of the six shareholder representatives to the AG Supervisory Board, which is a significantly more influential body in the new corporate governance of the Company than the KGaA Supervisory Board.

The GP Management Board considered the associated costs of the Conversion from an administrative and a carve out perspective. While there would be monetary costs attached to the Conversion, most of the costs would be of a one-time nature, while a smaller portion will be recurring. Against those costs, the benefits from the Conversion would be permanent.

In summary, the GP Management Board concluded that the anticipated future advantages associated with the Conversion significantly outweigh its potential disadvantages and on that basis resolved to propose to the shareholders to resolve on the Conversion at the Extraordinary General Meeting.

Consideration of the Conversion by the Independent Members of the Supervisory Boards

The GP Supervisory Board approved the GP Management Board's resolution to initiate firm plans for the Conversion and the KGaA Supervisory Board has taken note with approval of the resolutions by the

GP Management Board and the GP Supervisory Board. These decisions were taken by the members of the Supervisory Boards who do not hold management board or supervisory board mandates at the Fresenius SE level (“Independent Members”), while those members who also hold Fresenius SE mandates abstained from voting.

The GP Supervisory Board members are:

Mr. Michael Sen, Chair

Dr. Dieter Schenk, Vice Chair

Mr. Rolf A. Classon

Ms. Sara Hennicken

Mr. Gregory Sorensen, M.D.

Ms. Pascale Witz

The KGaA Supervisory Board members, in addition to Dr. Schenk, Mr. Classon, Mr. Sorensen and Ms. Witz, are Dr. Dorothea Wenzel and Prof. Dr. Gregor Zünd. For purposes of the determinations made by the Supervisory Boards with respect to the Conversion proposal, Mr. Classon, Mr. Sorensen, Ms. Witz, Dr. Wenzel and Prof. Dr. Zünd are considered to be Independent Members.

Information regarding each of the members of the GP Supervisory Board and the KGaA Supervisory Board is contained in Item 6. “Directors, Senior Management and Employees — Directors and Senior Management” of our Annual Report which is incorporated herein by reference.

Neither of the members of the GP Supervisory Board who are employed by Fresenius SE, Mr. Michael Sen and Ms. Sara Hennicken, took part in the resolutions of the GP Supervisory Board in relation to the Conversion. Dr. Schenk, who is also a member of the supervisory board of the general partner of Fresenius SE (Fresenius Management SE), also refrained from voting on the decision in relation to the Conversion.

To make their decisions, the Independent Members independently assessed whether the Conversion is in the best interest of the Company and the Outside Shareholders. They carefully assessed the effects of the Conversion, with a particular focus on the potential risks for the Company and its Outside Shareholders. In addition, the Independent Members requested information from the GP Management Board regarding the impact the Conversion would have on the Company.

In making this assessment, the Independent Members focused on a number of factors including the facts that (i) the Conversion would significantly simplify the Company’s corporate governance, (ii) Outside Shareholders would have the right to vote on the election of at least four of six shareholder representatives to the AG Supervisory Board and to potentially elect such members against the votes of Fresenius SE if the relevant majorities are met in the general meeting, which the Independent Members considered as a significant improvement in the level of influence of the Outside Shareholders as compared with the current arrangements, (iii) one of the effects of the Conversion would be the ability of FME AG’s management to devote significantly more time and resources to issues of importance to FME AG and less to alignment with Fresenius SE, (iv) notwithstanding Fresenius SE’s exclusive right to appoint up to two representatives of the AG Supervisory Board, Fresenius SE’s position, while influential, would no longer constitute control over FME AG and (v) even if the Conversion would not be supported by the Company Fresenius SE would nevertheless have the right to deconsolidate the FME Group, including in ways that would be materially disadvantageous to the FME Group.

The Independent Members’ support of the implementation of the Conversion also considers Fresenius SE’s exclusive right to appoint up to two AG Supervisory Board members (depending upon shareholding levels in the Company). This appointment right was deemed appropriate with a view to Fresenius SE’s stake of around 32.2% providing good reasons for Fresenius SE to claim adequate representation on the AG Supervisory Board. The appointment right would be reduced to one member if Fresenius SE’s ownership of the Company’s shares should decline to less than 30% and there would be no appointment right if its ownership declines to less than 15% (whereby the Independent Members have recognized that the Company

would have no influence on Fresenius SE's decisions with respect to the amount of its shareholdings in the Company). The Independent Members also took note of the fact that also other large German stock corporations with a comparable shareholder structure have provisions in their articles of association which provide for an appointment right.

The Independent Members concluded, after considering the anticipated future advantages and potential disadvantages that the anticipated advantages of the Conversion significantly outweighed any potential disadvantages and therefore that the proposed Conversion is in the best interests of the Company and its Outside Shareholders.

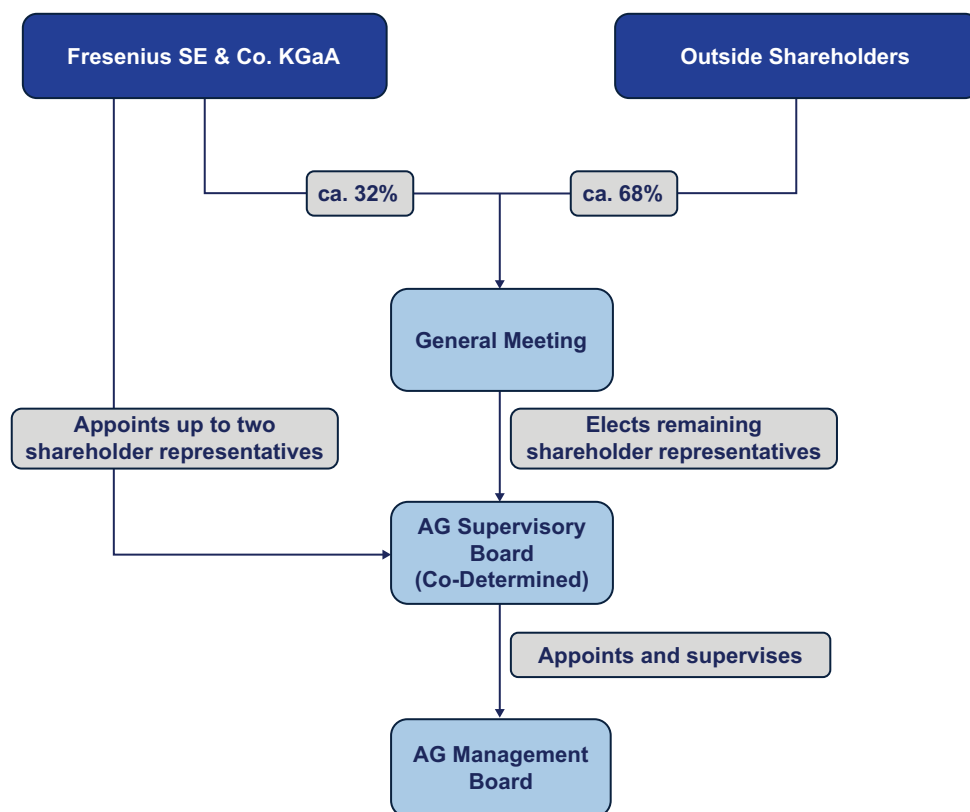
The Legal Structure of FME AG

FME AG would be an AG under German law with a mandatory two-tier board structure. The mandatory bodies of an AG are the management board, the supervisory board and the general meeting. The powers and responsibilities of these corporate bodies are determined by the German Stock Corporation Act, the AG Articles of Association and the internal rules of procedure for the AG Management Board. In contrast to a KGaA, an AG does not have a general partner which is responsible for managing the company's business.

Each member of the management board and the supervisory board of an AG owes a duty of loyalty, duty of legality and duty of care to the company. Members of these governing bodies must consider in their decision-making a broad spectrum of interests, particularly those of the company and its shareholders, employees and creditors. In addition, the members of the management board and the supervisory board must take into consideration the shareholders' rights to equal treatment and equal access to information. If members of the management board or supervisory board breach their duties, they may be individually or jointly and severally liable with the other members of the management board or the supervisory board towards the company for compensatory damages.

Oversight of Corporate Governance of FME AG

The corporate governance of FME AG can be illustrated as follows (simplified). As elsewhere explained, Fresenius SE will have the exclusive right to appoint up to two members of the AG Supervisory Board, the Outside Shareholders (along with Fresenius SE) will vote to elect four members of the Supervisory Board and under German co-determination laws, employees will elect six members to the AG Supervisory Board.



AG Management Board

The AG Management Board would manage the business of the Company in its own responsibility in accordance with applicable law, the AG Articles of Association and the rules of procedure for the AG Management Board. It would represent the Company towards third parties both before courts and outside of courts.

The AG Management Board would consist of at least two members who are appointed by the AG Supervisory Board. Under German law, the AG Management Board would be composed of at least one female and at least one male member following the Conversion (if it consists of more than three members in total), with no restrictions on the gender of the remaining members. The GP Management Board presently includes two female members, including the person serving as both Chair and Acting Chief Financial Officer. Simultaneous membership in the AG Management Board and the AG Supervisory Board is not permitted.

AG Supervisory Board

The AG Supervisory Board would have the duty to supervise and advise the AG Management Board but would not itself be authorized to manage the Company. The AG Supervisory Board would be composed of twelve members with equal representation of shareholders and employees. The Chair of the AG Supervisory Board (who, in the case of a tie in the AG Supervisory Board, has two votes in a new vote on the same matter if this also results in a tie) would be a shareholder representative. The AG Supervisory Board, which would be governed by parity co-determination rules, would be required to be composed of at least 30% female and 30% male members (minimum proportion requirement).

The AG Supervisory Board would appoint the AG Management Board members and agree on the terms of the service agreements with them. It would also adopt the rules of procedure for the AG Management Board. Such rules of procedure are required to contain an agreed list of measures and transactions for which the AG Management Board requires the approval of the AG Supervisory Board, if the articles of association do not provide for such a list.

In addition, the AG Supervisory Board would typically approve and thus adopt the Company's annual unconsolidated financial statements.

Pursuant to the proposed AG Articles of Association, Fresenius SE would have the exclusive right to appoint two of the six shareholder representatives to the AG Supervisory Board for as long as it holds 30% or more of the Company's share capital and the exclusive right to appoint one of the six shareholder representatives to the Supervisory Board for as long as it holds at least 15% (but less than 30%) of the Company's share capital, and to dismiss those appointed shareholder representatives. The Chair of the AG Supervisory Board (who, in case of a tie in the AG Supervisory Board, has two votes in a new vote on the same matter if this also results in a tie) will be appointed by the AG Supervisory Board. With view to the current shareholding of Fresenius SE, we expect that the Chair of the AG Supervisory Board will be a Fresenius SE representative; however, the decision to appoint the Chair will solely be made by the AG Supervisory Board.

General Meeting

The general meeting of FME AG would be the decision-making body of the shareholders and would have to resolve on certain matters, such as the election of AG Supervisory Board members (shareholder representatives) (subject to Fresenius SE's right to appoint up to two of the shareholder representatives of the AG Supervisory Board), the election of the auditors for the annual financial statements, the appropriation of the balance sheet profits, the formal approval of the actions (*Entlastung*) taken by the members of the AG Management Board and the AG Supervisory Board, amendments to the articles of association, capital measures and transactions under the German Transformation Act. Compared to FME KGaA, the general meeting of FME AG would typically not have to resolve on the adoption of the annual financial statements. In addition, resolutions of the general meeting of FME AG on amendments to the articles of association and other resolutions of fundamental importance would not require the approval of a general partner.

The Articles of Association of FME AG

The proposed AG Articles of Association are based on the current (KGaA) Articles of Association and mainly contain only those amendments that were legally required due to the Conversion, as well as amendments that address Fresenius SE's exclusive right to appoint and dismiss up to two members to the Supervisory Board, as discussed elsewhere in this Information Statement / Prospectus.

The following summary is qualified in its entirety by reference to the complete proposed form of the AG Articles of Association, a non-binding English convenience translation of which is included as Section II to the attached Appendix A. Only the German version of the proposed form of the AG Articles of Association is binding. A copy of the binding German version of the proposed AG Articles of Association is available at www.freseniusmedicalcare.com/en/agm.

General Terms

The general provisions of the proposed AG Articles of Association are largely based upon the current KGaA Articles of Association. While the objects of the Company remain unchanged in principle, a new paragraph has been inserted, pursuant to which the Company may limit its activities to a part of the activities specified as the Company's corporate objects. In addition, the proposed AG Articles of Association state that the Company may pursue its corporate object through affiliated companies.

Share Capital and Shares

The Company's share capital as well as the existing authorized capitals and conditional capital remain unchanged (despite technical changes resulting from the change of legal form). See "Description of the Shares of FME AG".

Constitution of the Company

With respect to voting in the general meeting, the proposed AG Articles of Association state that the majorities of the votes cast and of the share capital represented for the time of the resolution which are

required for the resolutions of the general meeting shall be governed by the statutory provisions, unless otherwise provided for in the proposed AG Articles of Association. In a deviation of such principle, the proposed AG Articles of Association provide that only a simple majority of the votes cast required on the general meeting's vote to dismiss members of the AG Supervisory Board.

The proposed AG Articles of Association state that six of the twelve members of the AG Supervisory Board are elected or appointed by the Company's shareholders and the other six members are elected by the employees. Pursuant to the proposed AG Articles of Association, Fresenius SE is entitled to appoint two of the AG Supervisory Board members representing the shareholders if Fresenius SE holds at least 30% of the share capital of FME AG and one such member if it holds at least 15% of the Company's share capital.

Annual Financial Statements and Appropriation of Profits

The proposed AG Articles of Association no longer stipulate that the annual unconsolidated financial statements shall be adopted by resolution of the annual general meeting with the approval of the General Partner. This reflects the change of legal form from a KGaA to an AG since in the latter annual unconsolidated financial statements (which are prepared by the management board) are typically approved and thus adopted by the supervisory board.

With respect to the appropriation of balance sheet profits, the proposed AG Articles of Association explicitly allow the general meeting to resolve on a distribution in kind instead of, or in addition to, a distribution in cash. In addition, the proposed AG Articles of Association allow the distribution of an interim dividend upon expiration of a fiscal year.

Accounting Treatment of the Conversion by FME AG

The Conversion would not result in a remeasurement of the fair value of the shares of FME AG. The assets and liabilities of the Company before the Conversion would be recorded at their respective carrying values on the date of the Conversion within the financial statements of FME AG. We would pay the costs of the Conversion, including the costs of soliciting shareholder approval of the Conversion Proposal. Such costs will be expensed. We estimate the one-time costs to be in the range of 50-100 million euro. This estimate includes audit costs specifically relating to the Conversion, the cost of required publications (in Germany and the United States), costs of the extraordinary general meeting, notary fees, court costs, stock exchange listing fees, relabeling costs and the costs of external advisors (including the fees of financial and legal advisors and accountants in Germany and the United States).

Appraisal Rights

The shareholders of the Company do not have any appraisal rights in connection with the Conversion under German law. Pursuant to the German Transformation Act, no offer of compensation to shareholders is required in connection with the Conversion.

Potential Shareholder Action against the Resolutions of the Extraordinary General Meeting

Under German law, an action may be brought to set aside a resolution of the general meeting based on a violation of law or the articles of association (*Anfechtungsklage*). Any such action must be commenced within one month after adoption of the resolution. If a shareholder action is brought against the resolution of the general meeting on the Conversion, registration of the Conversion with the Commercial Register and, therefore, the effectiveness of the Conversion would be delayed. In addition, in exceptional cases, resolutions of the general meeting can be void, which could be claimed by shareholders with a voidance claim (*Nichtigkeitsklage*) even after the one-month contestation period expired. Since German law provides for special proceedings (*Freigabeverfahren*) which allow for an accelerated court decision that shareholder actions against the Conversion resolution do not prevent registration of the Conversion with the Commercial Register, we expect that even in case of any such actions the Conversion will be registered before the end of 2023. With registration of the Conversion with the Commercial Register the Conversion becomes effective.

United States Federal Securities Laws Consequences

The Conversion of our shares held by our Outside Shareholders into shares of FME AG is being registered under the Securities Act. Shares of FME AG held by persons who may be deemed "affiliates" of

the Company under the rules of the SEC may be sold by such persons only in accordance with the provisions of Rule 145 under the Securities Act, pursuant to an effective registration under the Securities Act, or in transactions that are exempt from or not subject to registration under the Securities Act, including in “offshore transactions” pursuant to Regulation S under the Securities Act. Rule 145 provides, in general, that our shares may be sold by an affiliate only if there is available adequate public information with respect to the Company for the period specified in Rule 145 and only if (a) the number of shares sold within any three-month period does not exceed the greater of (i) 1% of the total number of outstanding shares of the applicable class, (ii) the average weekly trading volume of such shares on the NYSE during the four calendar weeks immediately preceding the date on which notice of the sales is filed with the SEC or (iii) the average weekly volume of trading in such securities reported through the consolidated transaction reporting system during such four-week period, (b) certain “current public information” is available regarding our Company (that information will be available as long as we continue to file annual reports and furnish other periodic reports with the SEC), and (c) the shares are sold in transactions directly with a “market maker” or in “brokers’ transactions” within the meaning of Rule 144 under the Securities Act. Rule 145 does not impose a holding period before shares may be sold without registration in reliance of Rule 145.

CERTAIN INFORMATION REGARDING THE COMPANY

Interest of Fresenius SE

Fresenius SE currently holds approximately 94.4 million shares of the Company, constituting approximately 32.2% of our outstanding shares, and owns 100% of the equity of the General Partner. As the sole owner of our General Partner, Fresenius SE controls the Company (including in accordance with IFRS 10).

Please refer to note 5, “Related Party Transactions” of the notes to our consolidated financial statements in our Annual Report which is incorporated into this Information Statement / Prospectus by reference for a description of the transactions and business relationships between us and Fresenius SE. It is presently contemplated that, except as described in this Information Statement / Prospectus, the related party arrangements between the Company and Fresenius SE described in such note 5 will continue in effect. As a result of the planned Deconsolidation and Conversion we and Fresenius SE have agreed to terminate the €600 million uncommitted revolving credit facility, effective upon the Conversion of the Company’s legal form. The Company expects that it will have adequate sources of financing available to it notwithstanding the termination of this facility under a variety of other facilities and instruments, See “*Item 5, “Operating and financial review and prospects — IV. Financial position — Sources of Liquidity”*” in our Annual Report which is incorporated herein by reference.

Also, as described in this Information Statement / Prospectus, we expect to enter into transitional arrangements with Fresenius SE for certain business services that are currently provided to us by Fresenius SE. We expect that we will be able to secure terms from Fresenius SE that are comparable to those we could secure from third party providers of such services.

Voting Securities and Principal Holders thereof

As of the date of this Information Statement / Prospectus, our share capital consisted of 293,413,449 outstanding bearer shares without par value (*Stückaktien*) and a nominal value of €1.00 each. Each share is entitled to one vote. Each of our ADS currently represents one-half a share. Please see Item 7A of our Annual Report, which is incorporated herein by reference, for information regarding our principal shareholders.

Directors, Officers and Related Party Transactions

Directors and Senior Management of the Company

The information set forth under the heading “*Item 6, Directors, Senior Management and Employees — Directors and Senior Management*” in our Annual Report is incorporated herein by reference.

Executive Compensation

The information under the heading “*Item 6.B. Directors, Senior Management and Employees*” in our Annual Report is incorporated herein by reference.

Share ownership

The information set forth under the heading “*Item 6.E. Directors, Senior Management and Employees — Share Ownership*” in our Annual Report, is herein incorporated by reference. Collectively, to the best of our knowledge, our directors and senior management own less than 1% of our shares.

Interest of management in certain transactions

The information set forth under the heading “*Item 7.B. Major shareholders and Related Party Transactions — Related Party Transactions*” in our Annual Report is herein incorporated by reference. See also “Description of interests and rights of Fresenius SE after the Conversion” below.

Directors’ and Officers’ Insurance

Subject to any mandatory restrictions imposed by German law, the Company has obtained and FME AG would continue to maintain directors’ and officers’ insurance in respect of all liabilities arising from or relating to the service of the members of the supervisory board and the management board and of certain senior employees. We believe that our acquisition of that insurance is in accordance with customary and usual policies followed by public corporations listed in the U.S.

Description of interests and rights of Fresenius SE after the Conversion

As a result of the Conversion, Fresenius SE would lose control over the Company (including in accordance with IFRS 10) with the exit of the General Partner (a wholly-owned subsidiary of Fresenius SE) from the structure. However, immediately after the Conversion Fresenius SE would remain the Company’s largest shareholder. Its approximately 32.2% stake would provide Fresenius SE with influence over the composition of the AG Supervisory Board based upon the AG Articles of Association. For as long as it holds more than 25% of the shares of the Company, Fresenius SE would have the ability to prevent the approval of all measures which require a qualified majority of 75% of the share capital represented at the time of the vote (e.g., capital increases, (including the creation of authorized and conditional capital) and decreases, the issuance of convertible bonds, corporate measures, such as mergers or spin-offs, the conclusion of intercompany agreements (*Unternehmensverträge*) such as domination and/or profit and loss transfer agreements (*Beherrschungs- und/oder Gewinnabführungsverträge*), the dissolution of the Company and amendments to the articles of association). As long as Fresenius SE holds at least 30% of the shares of the Company, it would also have control over the Company within the meaning of the German Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*).

After the Conversion, Fresenius SE would no longer be subject to voting bans in the Company’s general meeting that result from mandatory law governing the KGaA (e.g., election of supervisory board members, formal approval (*Entlastung*) of the general partner and supervisory board members, election of statutory auditors, resolutions on special audits).

As noted above, following the Conversion the AG Supervisory Board will appoint the AG Management Board. The AG Supervisory Board will consist of twelve (12) members, six members representing the shareholders of the AG and six members elected by the employees of FME Group pursuant to Germany’s co-determination laws. All shareholders (including Fresenius SE) would have the right to elect at least four of the six shareholder representatives to the AG Supervisory Board (out of the twelve members total). Fresenius SE would have the exclusive right to appoint two of the six shareholder representatives for as long as it holds 30% or more of the shares of the Company and the exclusive right to appoint one of the six shareholder representatives to the AG Supervisory Board for as long as it holds at least 15% (but less than 30%) of the Company’s share capital, and to dismiss those appointed shareholder representatives.

As a result of the Deconsolidation following the Conversion, FME Group will be separated from Fresenius SE Group and both FME Group and Fresenius SE Group will be required to set up certain

functions and services on their own. The provision of some of these services will no longer be legally possible after the Conversion. The Company and Fresenius SE have initiated a joint carve-out process in order to arrange for an efficient transfer of these functions and related services. Part of it is also a process to identify shared contracts that would need to be renegotiated for FME Group or Fresenius SE Group, as the case may be. (See Risk Factors — “*We will need to negotiate agreements with Fresenius SE for certain business services during a transitional period following the Conversion and we will need to develop new internal functions in the long run.*”)

TAXATION

The discussion below is intended only as a descriptive summary and does not purport to be a complete analysis of all potential German tax and U.S. federal income tax consequences relating to the Conversion, and ownership and disposition of ADSs. Each holder of ADSs should consult its own tax advisors with respect to the particular German and U.S. federal income tax consequences of the Conversion, ownership and disposition of ADSs in light of its particular circumstances, including the application of the German and U.S. federal income tax considerations discussed below, as well as the application of state, local, foreign or other laws.

This summary is based on the current tax laws of Germany and the U.S., including the current “Convention between the United States of America and the Federal Republic of Germany for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and Capital and to Certain Other Taxes”, as amended through the 2006 Protocol to the conventions which entered into force on December 28, 2007 (the “Treaty”). The 2006 Protocol is effective in respect of withholding taxes for amounts paid on or after January 1, 2007. Changes related to other taxes on income became effective on January 1, 2008.

U.S. FEDERAL INCOME TAX CONSIDERATIONS

The discussion below is a summary of material U.S. federal income tax consequences generally applicable to U.S. holders (as defined below) of the Conversion and ownership or disposition of ADSs representing shares of FME AG upon registration of the Conversion.

This discussion is based on the Internal Revenue Code of 1986, as amended (the “Code”), the U.S. Treasury regulations promulgated thereunder, judicial and administrative interpretations thereof, and the Treaty, all as currently in effect. All of the foregoing is subject to change, which change could apply retroactively and could affect the tax considerations described herein.

The discussion below is not a complete analysis of all of the potential U.S. federal tax consequences of the Conversion and the ownership or disposition of ADSs representing shares of FME AG. This discussion applies only to U.S. holders that hold ADSs as capital asset for U.S. federal income tax purposes (generally, property held for investment). In addition, the discussion does not address all aspects of U.S. federal income taxation that may be relevant to U.S. holders in light of their particular circumstances or status, including insurance companies, tax-exempt entities, investors holding ADSs through partnerships or other fiscally transparent entities or conduits, investors liable for the alternative minimum tax, investors that hold ADSs as part of a straddle or hedge, investors whose functional currency is not the U.S. dollar, financial institutions or financial services entities, broker-dealers, non-U.S. holders, regulated investment companies or real estate investment trusts, expatriates or former long-term residents of the U.S., persons who directly, indirectly, or constructively own 10% or more, by vote or value, of our equity, persons that acquired ADSs pursuant to an exercise of employee share options, in connection with employee share incentive plans or otherwise as compensation or in connection with the performance of services, taxpayers that are subject to the mark-to-market accounting rules, governments or agencies or instrumentalities thereof, or persons holding ADSs in connection with a trade or business conducted outside of the United States or in connection with a permanent establishment or other fixed place of business outside of the United States. Moreover, this description does not address the U.S. federal estate and gift tax or alternative minimum tax, or state and local tax consequences of the Conversion and the ownership or disposition of ADSs. U.S. holders should consult their tax advisors regarding U.S. federal, state and local tax consequences of the Conversion and the ownership and disposition of ADSs.

This discussion does not consider the tax treatment of partnerships or other pass-through entities or persons who hold ADSs through such entities. If a partnership (or any entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds ADSs, the tax treatment of such partnership and a person treated as a partner of such partnership will generally depend on the status of the partner and the activities of the partnership. Partnerships holding any of the ADSs and partners of such partnerships should consult their tax advisors as to the particular U.S. federal income tax consequences of the Conversion and the ownership or dispositions of ADSs.

Investors should consult their own tax advisors with respect to the particular U.S. federal tax consequences applicable to them of the Conversion and holding or disposing of ADSs representing shares of FME AG.

For U.S. federal income tax purposes, a holder of ADSs generally will be treated as the owner of the shares represented by such ADSs.

As used herein, a “U.S. holder” is a beneficial owner of ADSs that is, for U.S. federal income tax purposes:

- any citizen or individual resident of the U.S.;
- a corporation (or other entity that is treated as a corporation for U.S. federal income tax purposes) that is created or organized in or under the laws of the U.S. or any political subdivision thereof;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if (i) a U.S. court can exercise primary supervision over the administration of such trust and one or more U.S. persons have the authority to control all substantial decisions of the trust or (ii) it has a valid election in place to be treated as a U.S. person.

U.S. Tax Consequences of the Conversion

Under Section 368(a)(1)(F) of the Code, a reorganization is a “mere change in identity, form, or place of organization of one corporation, however effected” (an “F Reorganization”). Pursuant to the Conversion, our legal form will be changed by operation of law from an *Kommanditgesellschaft auf Aktien* (KGaA), which is a German partnership limited by shares, to a *Aktiengesellschaft* (AG), which is a German stock corporation. Immediately after the Conversion, FME AG will, for U.S. federal income tax purposes, own the same assets and be subject to the same liabilities as FME KGaA immediately prior to the Conversion, and will have the same shareholders as FME KGaA immediately prior to the Conversion. Based on the foregoing, the requirements for an F reorganization will be satisfied and the Conversion will constitute an F Reorganization. Therefore, U.S. holders will not recognize taxable gain or loss as a result of the Conversion for U.S. federal income tax purposes.

We have received a legal opinion from Baker & McKenzie LLP, which has been filed as an exhibit to the registration statement that includes this Information Statement / Prospectus, to the effect that, on the basis of the customary assumptions, representations, and covenants set forth or referred to therein, the Conversion should qualify as an F Reorganization. If any of the assumptions, representations or covenants on which the opinion is based is or becomes incorrect, incomplete, inaccurate or is otherwise not complied with, the validity of the opinion described above may be adversely affected and the tax consequences of the Conversion could differ from those described herein. An opinion of counsel is not binding on the IRS or any court, and there can be no certainty that the IRS will not challenge the conclusions reflected in the opinion or that a court would not sustain such a challenge.

In the F Reorganization, a U.S. Holder will be deemed to exchange its ADSs representing shares of FME KGaA for equivalent ADSs representing shares of FME AG. The tax basis in the ADSs deemed to be received by a U.S. holder in the Conversion will equal the U.S. holder's tax basis in the pre-Conversion ADSs deemed surrendered in exchange therefor. The holding period for ADSs deemed received by a US holder in the Conversion will include such holder's holding period for the pre-Conversion ADSs deemed surrendered in exchange therefor.

U.S. Tax Consequences of Holding ADSs

Tax Treatment of Dividends

Subject to the discussion below under “Passive Foreign Investment Company considerations” a U.S. holder that receives a distribution with respect to ADSs generally will be required to include the U.S. dollar value of the gross amount of such distribution (before reduction for any German withholding taxes) in gross income as a dividend when actually or constructively received to the extent of the U.S. holder’s pro rata share of the Company’s current or accumulated earnings and profits (as determined under U.S. federal income tax principles). To the extent a distribution received by a U.S. holder is not a dividend because it exceeds the U.S. holder’s pro rata share of the Company’s current and accumulated earnings and profits, the distribution will be treated first as a tax-free return of capital and reduce (but not below zero) the adjusted tax basis of the U.S. holder’s ADSs. To the extent the distribution exceeds the adjusted tax basis of the U.S. holder’s ADSs, the remainder will be taxed as capital gain. We do not intend to maintain calculations of earnings and profits, as determined for U.S. federal income tax purposes. Consequently, any distributions generally will be treated as dividend income.

With respect to non-corporate U.S. holders, certain dividends received from a qualified foreign corporation will be subject to U.S. federal income tax at preferential rates applicable to long-term capital gains (the maximum rate which under current law is 20%), rather than the higher rates of tax generally applicable to items of ordinary income, provided that the ADSs in respect of which such dividend is paid have been held for at least 61 days during the 121 day period beginning 60 days before the ex-dividend date and certain other requirements are met. Periods during which you hedge a position in ADSs or related property may not count for purposes of the holding period test. The dividends would also not be eligible for the lower rate if you elect to take dividends into account as investment income for purposes of limitations on deductions for investment income. Provided (i) the ADSs representing our shares are readily tradable on the NYSE (or certain other stock exchanges) or the Company qualifies for benefits under the Treaty and (ii) the Company was not, in the taxable year prior to the year in which the dividend was paid, and is not, in the taxable year in which the dividend is paid, a passive foreign investment company (discussed below), the Company will be treated as a qualified foreign corporation for this purpose. This reduced rate will not be available in all situations, and U.S. holders should consult their tax advisors regarding the application of the relevant rules to their particular circumstances.

For U.S. federal income tax purposes, U.S. holders are subject to tax on dividends paid by German corporations, which may qualify for a foreign tax credit for certain German income taxes paid. A corporate U.S. holder will not be eligible for the “dividends-received deduction” generally allowed to U.S. corporations with respect to dividends received from other U.S. corporations.

Subject to certain complex limitations, it is possible that any German tax withheld from distributions in accordance with the Treaty and paid over to Germany will be deductible or creditable against your U.S. federal income tax liability. However, under recently finalized Treasury regulations, it is possible that such withholding taxes will not be creditable unless you are eligible for and elect to claim the benefits of the Treaty. Special rules apply in determining the foreign tax credit limitation with respect to dividends that are subject to the preferential tax rates. To the extent a reduction or refund of the tax withheld is available to you under German law or under the Treaty, the amount of tax withheld that could have been reduced or that is refundable will not be eligible for credit against your U.S. federal income tax liability.

Furthermore, if the dividends are taxed as qualified dividend income (as discussed above), the amount of the dividend taken into account for purposes of calculating the foreign tax credit limitation will in general be limited to the gross amount of the dividend, multiplied by a fraction, the numerator of which is the reduced tax rate applicable to qualified dividend income and denominator of which is the highest tax rate normally applicable to dividends. However, such foreign tax credit may be disallowed if the U.S. holder held such ADSs or equity shares for less than a minimum period during which the U.S. holder is not protected from risk of loss, or is obligated to make payments related to the dividends. The limitation on foreign taxes eligible for credit is calculated separately with respect to specific classes of income. For this purpose, any dividends distributed by us with respect to ADSs or equity shares will generally constitute “passive category income” but could, in the case of certain U.S. holders, constitute “general category income”. The rules relating to the determination of the foreign tax credit are complex and U.S. holders should consult their tax

advisors to determine whether and to what extent a credit would be available in their particular circumstances, including the effects of any applicable income tax treaties.

Dividends will generally constitute foreign source income for foreign tax credit limitation purposes. However, if we are a “United States-owned foreign corporation” solely for foreign tax credit purposes, a portion of the dividends allocable to our U.S. source earnings and profits may be recharacterized as U.S. source. A “United States-owned foreign corporation” is any foreign corporation in which U.S. persons own, directly or indirectly, 50% or more (by vote or by value) of the stock. In general, United States-owned foreign corporations with less than 10% of earnings and profits attributable to sources within the U.S. are excepted from these rules. Although we don’t believe we are currently a “United States-owned foreign corporation” we may become one in the future. In such case, if 10% or more of our earnings and profits are attributable to sources within the U.S., a portion of the dividends paid on the ADSs allocable to our U.S. source earnings and profits will be treated as U.S. source, and as such, a U.S. holder may not offset any foreign tax withheld as a credit against U.S. federal income tax imposed on that portion of dividends.

The U.S. dollar value of any distribution on the ADSs made in Euros generally should be calculated by reference to the spot exchange rate between the U.S. dollar and the Euro in effect on the date the distribution is actually or constructively received by the U.S. holder regardless of whether and when the Euros so received are in fact converted into U.S. dollars. A U.S. holder who receives payment in Euros and converts those Euros into U.S. dollars at an exchange rate other than the rate in effect on such day may have a foreign currency exchange gain or loss, which would generally be treated as ordinary income or loss from sources within the United States for U.S. foreign tax credit purposes.

Sales, exchange or other disposition of ADSs

Subject to the discussion below under “Passive foreign investment company considerations”, upon a sale, exchange, or other disposition of the ADSs, a U.S. holder will generally recognize a capital gain or loss for U.S. federal income tax purposes in an amount equal to the difference between the amount realized and the U.S. holder’s tax basis in the ADSs. Such gain or loss will generally be long-term capital gain or loss if the U.S. holder’s holding period for the ADSs exceeds one year. Individual U.S. holders are generally taxed at a preferential rates on long-term capital gains (the maximum rate which under current law is 20%). The deductibility of capital losses is subject to limitations. Any such gain or loss that you recognize will generally be treated as U.S. source income or loss for foreign tax credit limitation purposes. You should consult your own tax advisor regarding the availability of a foreign tax credit or deduction in respect of any German tax imposed on a sale or other disposition of ADSs.

In the case of a cash-basis U.S. holder who receives Euros in connection with the sale or other disposition of ADSs, the amount realized will be calculated based on the U.S. dollar value of the Euros received as determined by reference to the spot rate in effect on the settlement date of such exchange. A U.S. holder who receives payment in Euros and converts Euros into U.S. dollars at a conversion rate other than the rate in effect on the settlement date may have foreign currency exchange gain or loss that would be treated as ordinary income or loss from sources within the United States for U.S. foreign tax credit purposes.

An accrual-basis U.S. holder may elect the same treatment required of cash-basis taxpayers with respect to a sale or disposition of ADSs, provided that the election is applied consistently from year to year. Such election may not be changed without the consent of the IRS. In the event that an accrual-basis U.S. holder does not elect to be treated as a cash-basis taxpayer (pursuant to the Treasury regulations applicable to foreign currency transactions), such U.S. holder may have foreign currency gain or loss for U.S. federal income tax purposes because of differences between the U.S. dollar value of the currency received prevailing on the trade date and the settlement date. Any such currency gain or loss would be treated as ordinary income or loss from sources within the United States for U.S. foreign tax credit purposes. However, if foreign currency is converted into U.S. dollars on the date received by the U.S. holder, a cash-basis or electing accrual-basis U.S. holder should not recognize any gain or loss on such conversion.

Taxation of foreign currency gains upon refund of German withholding taxes

U.S. holders of ADSs who receive a refund attributable to reduced withholding taxes under the Treaty may be required to recognize foreign currency gain or loss, which will be treated as ordinary income or loss,

to the extent that the U.S. dollar value of the refund on the date it is received by the U.S. holders differs from the U.S. dollar equivalent of the refund on the date the dividend on which such withholding taxes were imposed was received by the depositary or the U.S. holder, as the case may be.

Passive Foreign Investment Company considerations

Special adverse U.S. federal income tax rules apply to U.S. holders owning shares of a Passive Foreign Investment Company (PFIC). In general, if you are a U.S. holder, we will be a PFIC with respect to you if for any taxable year in which you held ADSs or shares: (i) at least 75% of our gross income for the taxable year is passive income or (ii) at least 50% of the value, determined on the basis of a quarterly average, of our assets is attributable to assets that produce or are held for the production of passive income. The determination of whether we are a PFIC will be made annually. Accordingly, it is possible that we may become a PFIC in the current or any future taxable year due to changes in our asset or income composition. The value of assets for purposes of the asset test, including the value of our goodwill and other unbooked intangibles, generally will be determined by reference to the market price of ADSs or shares, which may fluctuate considerably, especially in times of high market volatility. Accordingly, fluctuations in the market price of ADSs or shares may affect our PFIC status for any taxable year.

Passive income generally includes dividends, interest, royalties, rents (other than certain rents and royalties derived in the active conduct of a trade or business), annuities and gains from the disposition of assets that produce passive income. Any cash we hold generally will be treated as held for the production of passive income for the purpose of the PFIC test, and any income generated from cash or other liquid assets generally will be treated as passive income for such purpose. If a non-U.S. corporation owns at least 25% by value of the shares of another corporation, the non-U.S. corporation is treated for purposes of the PFIC tests as owning its proportionate share of the assets of the other corporation, and as receiving directly its proportionate share of the other corporation's income.

Although we do not believe that we are currently a PFIC, the determination of PFIC status is highly factual and based on technical rules that are difficult to apply. Accordingly, there can be no assurances that we will not be a PFIC for the current year or any future taxable year. U.S. holders should consult their own tax advisors regarding the application of the PFIC rules to their investment in ADSs.

Tax on net investment income

In addition to regular U.S. federal income tax, certain U.S. holders that are individuals, estates, or trusts are subject to a 3.8% tax on all or a portion of their "net investment income" which may include all or a portion of their dividend income and net gain from the sale, exchange or other disposition of their ADSs.

U.S. information reporting and backup withholding

Dividends paid on, and proceeds on a sale or other dispositions of, ADSs paid to a U.S. holder within the U.S. or through U.S.-related financial intermediaries are subject to information reporting and may be subject to backup withholding at a current rate of 24% unless you (1) are a corporation or other exempt recipient or (2) provide a taxpayer identification number and certify (on IRS Form W-9) that no loss of exemption from backup withholding has occurred.

Backup withholding is not an additional tax, and any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against a U.S. holder's U.S. federal income tax liability, provided the required information is furnished to the IRS in a timely manner.

Holders other than U.S. holders are generally not subject to backup withholding. However, such a non-U.S. Holder may be required to provide a certification (generally on IRS Form W-8BEN or W-8BEN-E) of its non-U.S. status in connection with payments received in the U.S. or through a U.S.-related financial intermediary in order to establish its exemption from backup withholding.

Individuals who are U.S. holders, and who hold "specified foreign financial assets" (as defined in section 6038D of the Code), including debt or ordinary shares of a non-U.S. corporation that are held for investment and not held in an account maintained by a financial institution whose aggregate value exceeds certain thresholds during the tax year, may be required to attach to their tax returns for the year certain

specified information. An individual who fails to timely furnish the required information may be subject to a penalty. Additionally, in the event a U.S. holder does not file the required information, the statute of limitations may not close before such information is filed. Under certain circumstances, an entity may be treated as an individual for purposes of the foregoing rules.

U.S. and non-U.S. holders may be subject to other U.S. information reporting requirements. U.S. and non-U.S. holders should consult their own advisors regarding the application of U.S. information reporting rules in light of their particular circumstances.

The above summary is not intended to constitute a complete analysis of all tax consequences relating to the ownership and disposition of ADSs. U.S. holders should consult their own tax advisors concerning the tax consequences of the ownership and disposition of ADSs in light of their particular circumstances, including the application of the U.S. federal income tax considerations discussed above, as well as the application of state, local, non-U.S. or other laws.

GERMAN TAX CONSIDERATIONS

The discussion below is a summary of certain German tax consequences generally applicable to U.S. holders of the receipt and ownership of ADSs representing shares of FME AG (i.e., the Company after the Conversion is completed).

This discussion is based on German tax law, in particular Income Tax Law, Corporation Tax Law, Trade Tax Law, Real Estate Transfer Tax Law and Value Added Tax Law under observance of respective regulations of the tax authorities and judicial and administrative interpretations. All of these statutes, regulations and interpretations are subject to change at any time.

The discussion below is not a complete analysis of all of the potential German tax consequences of receiving and holding ADSs representing shares of FME AG. In particular, the discussion does not discuss potential German tax consequences for persons who directly, indirectly, or constructively own 10% or more, by vote or value, of our equity. Moreover, this discussion does not address German gift and inheritance taxes. The German tax consequences to particular U.S. holders may be different from that discussed herein. **Investors should consult their own tax advisors with respect to the particular German tax consequences applicable to receiving and holding ADSs representing shares of FME AG.**

German Tax Consequences of the Conversion

We have received a tax opinion from Baker McKenzie Rechtsanwaltsgesellschaft mbH von Rechtsanwälten und Steuerberatern, which has been filed as an exhibit to the registration statement that includes this prospectus, on the basis of the facts, assumptions, representations and covenants all of which must be true and accurate in all respects as of the effective time of the Conversion. The tax opinion may be summarized as follows:

Consequences to the Company

We will not recognize any gain or loss upon consummation of the Conversion, because no assets will be transferred and no special provisions as to taxation are applicable. Because our existing shareholders will become shareholders of FME AG, no system change from a capital corporation into a partnership or vice versa will occur for tax purposes. The Conversion of our legal form into an AG does not involve a transfer of assets and therefore value added tax is not payable. Because the Conversion of legal form does not involve a change of legal entity or a transfer of shareholding rights, no real estate transfer tax arises. As the Conversion does not result in an assignment of assets by us, it does not result in either a detrimental change of shareholders in subsidiary partnerships or subsidiary corporations which would be subject to real estate transfer tax or a detrimental transfer of shareholdings which would also be subject to real estate transfer tax.

Our tax attributes, such as tax loss carryforwards and interest or EBITDA carry forwards, and the tax group between us and our German subsidiaries for corporation, trade and value added tax purposes also remain unaffected by the Conversion.

Consequences to Shareholders

Because the Conversion of our legal form into an AG does not constitute a sale, our shareholders will not realize any capital gain. Our shareholders who reflect their shareholdings in us on their balance sheets will continue to do so with respect to their holdings in FME AG.

A tax opinion of counsel represents counsel's best legal judgment and is not binding on the German tax authorities or any court. No ruling has been or will be sought from the German tax authorities as to the tax consequences of the Conversion. No assurance can be given that a position contrary to that expressed in the tax opinion will not be asserted by the German tax authorities and ultimately sustained by a court.

German Tax Consequences of Holding ADSs

Tax Treatment of Dividends

Currently, German corporations are required to withhold tax on dividends paid to resident and non-resident shareholders. The required withholding rate applicable is 25% plus a solidarity surcharge of 5.5% thereon, equal to 1.375% of the gross dividend (i.e., 5.5% of the 25% tax). Accordingly, a total German withholding tax of 26.375% of the gross dividend is required. A partial refund of this withholding tax can be obtained by U.S. holders under the Treaty.

In the case of any U.S. holder, other than a U.S. corporation owning ADSs representing at least 10% of our outstanding voting stock, the German withholding tax is partially refunded under the Treaty to reduce the withholding tax to 15% of the gross amount of the dividend. Thus, for each \$100 of gross dividend that we pay to a U.S. holder, other than a U.S. corporation owning ADSs representing at least 10% of our outstanding voting stock, the dividend after partial refund of \$11.38 of the \$26.38 withholding tax under the Treaty will be subject to a German withholding tax of \$15.

Under the Treaty the refund of German withholding tax and solidarity surcharge will not be granted when the ADSs are part of the business property of a U.S. holder's permanent establishment located in Germany. But then withholding tax and solidarity surcharge may be credited against German income tax respectively solidarity surcharge liability and, in case the amounts withheld exceed the income tax respectively solidarity surcharge liability for the year, may be refunded.

Refund Procedures

To claim a refund under the U.S.-German Tax Treaty, the U.S. holder must submit a claim for refund to the German tax authorities, with the original of the tax assessment notice (*Steuerbescheinigung*) issued in the name of the applicant, within four years from the end of the calendar year in which the dividend is received. Claims for refund are made on a special German claim for refund form, which must be filed with the German tax authorities: Bundeszentralamt für Steuern, Referat St I B 3, An der Kuppe 1, 53225 Bonn, Germany. More information on the procedure, including the possibility of downloading paper forms or using electronic filings for refunds, can be found at https://www.bzst.de/EN/Businesses/Capital_Yield_Tax_Relief/capital_income_tax_relief_node.html. The claim for refund forms may also be obtained from the German tax authorities at the same address where the applications are filed, or from the Embassy of the Federal Republic of Germany, 4645 Reservoir Road, N.W., Washington, D.C. 20007-1998, or from the Office of International Operations, Internal Revenue Service, 1325 K Street, N.W., Washington, D.C. 20225, Attention: Taxpayer Service Division, Room 900.

U.S. holders must also submit to the German tax authorities a Certification of U.S. Tax Residency (IRS Form 6166). Certification is obtained from the office of the Director of the IRS Center by filing a request for certification with the IRS, Foreign Certificate Request, P.O. Box 16347, Philadelphia, PA 19114-0447. Requests for certification are to be made in writing and must include the U.S. holder's name, address, phone number, social security number or employer identification number, tax return form number, and tax period for which certification is requested. The IRS will send the certification back to the U.S. holder for filing with the German tax authorities.

Taxation of Capital Gains

Under the Treaty, a U.S. holder who is not a resident of Germany for German tax purposes will not be liable for German tax on capital gains realized or accrued on the sale or other disposition of ADSs unless the ADSs are part of the business property of a permanent establishment located in Germany.

Other German Taxes

There are no German transfer, stamp or other similar taxes that would apply to U.S. holders who purchase or sell ADSs.

DESCRIPTION OF THE SHARES OF FME AG

The following description outlines the material terms of our shares following the Conversion. It does not purport to be complete and is qualified in its entirety by reference to the proposed form of the AG Articles of Association to be approved at the Extraordinary General Meeting in connection with the Conversion Proposal. A non-binding English convenience translation of the proposed AG Articles of Association is included as Section II to the attached Appendix A to this Information Statement / Prospectus.

For information with respect to the deposit agreement pursuant to which our shares will be held on behalf of U.S. shareholders who choose to hold such shares in the form of ADSs, see “Description of American Depositary Shares” below.

General

Our share capital currently consists of €293,413,449.00, divided into 293,413,449 ordinary bearer shares without par value. The share capital would remain unaffected by the Conversion.

To the extent legally permissible and unless required under the rules of a stock exchange where our shares are admitted to trading, no shareholder is entitled to request or receive certificates evidencing his or her respective shares or dividend coupons. We may issue share certificates representing individual shares or multiple shares. All shares in FME AG will be freely transferable in accordance with the German legal requirements for ordinary bearer shares, subject to any applicable restrictions imposed by the Securities Act, or other applicable laws.

Authorized Capital

With the adoption of the proposed AG Articles of Association as part of the Conversion Resolution, the Authorized Capital 2020/I pursuant to Art. 4(3) of the AG Articles of Association and the Authorized Capital 2020/II pursuant to Art. 4(4) of the AG Articles of Association would continue to exist with the wording resulting from the proposed AG Articles of Association as corresponding authorizations of the AG Management Board instead of the GP Management Board.

Authorized Capital 2020/I

Pursuant to Art. 4(3) of the proposed AG Articles of Association, the AG Management Board is authorized until August 26, 2025 to increase the share capital of the Company with the approval of the AG Supervisory Board by up to a total of €35,000,000.00 for cash by issuing new ordinary bearer shares without par value on one or more occasions (“Authorized Capital 2020/I”). The number of shares must be increased in the same proportion as the share capital. In principle, the shareholders have subscription rights. The new shares can also be underwritten by a credit institution or a company operating in accordance with Section 53(1) sentence 1 or Section 53b(1) sentence 1 or (7) of the German Banking Act (*Kreditwesengesetz*) (financial institution) or a consortium of such credit institutions and/or financial institutions retained by the AG Management Board with the obligation to offer the shares to the Company’s shareholders for subscription. However, the AG Management Board is authorized with the approval of the AG Supervisory Board to exclude the shareholders’ subscription rights in order to eliminate fractional amounts from the subscription right. The AG Management Board may only exercise this authorization to exclude subscription rights to the extent that the proportional amount of the total shares issued subject to an exclusion of subscription rights exceeds 10% of the share capital neither at the time of this authorization coming into effect nor at the time of the exercise of this authorization. If, during the period of validity of the Authorized Capital 2020/I until its utilization, other authorizations on the issuance or on the sale of shares of the Company or the issuance of rights which authorize or bind to the subscription of shares of the Company are exercised and the subscription rights are excluded, such subscription rights will be taken into account with regard to the aforementioned limit. The AG Management Board is also authorized with the approval of the AG Supervisory Board to determine the further details for the implementation of capital increases from the Authorized Capital 2020/I. Following a total or partial implementation of the increase of the share capital from the Authorized Capital 2020/I, the AG Supervisory Board is authorized to amend the wording of the corresponding provisions of the proposed AG Articles of Association with respect to the volume of such capital increase.

Authorized Capital 2020/II

Pursuant to Art. 4(4) of the proposed AG Articles of Association, the AG Management Board is authorized until August 26, 2025 to increase the share capital of the Company with the approval of the AG Supervisory Board by up to a total of €25,000,000.00 for cash and/or contributions in kind by issuing new ordinary bearer shares without par value on one or more occasions (“Authorized Capital 2020/II”). The number of shares must be increased in the same proportion as the share capital. In principle, the shareholders have subscription rights. The new shares can also be underwritten by a credit institution or a company operating in accordance with Section 53(1) sentence 1 or Section 53b(1) sentence 1 or (7) of the German Banking Act (*Kreditwesengesetz*) (financial institution) or a consortium of such credit institutions and/or financial institutions retained by the AG Management Board with the obligation to offer the shares to the Company’s shareholders for subscription.

However, the AG Management Board is authorized with the approval of the AG Supervisory Board to exclude the shareholders’ subscription rights in the following cases: (i) in the case of one or more capital increases for contributions in kind for the purpose of acquiring companies, parts of companies, interests in companies or other assets, or (ii) in the case of one or more capital increases for cash if the issue price for the shares does not significantly fall below the stock exchange price of the shares already listed and the proportionate amount of the share capital of the Company attributable to the shares issued with exclusion of subscription rights exceeds 10% of the share capital neither at the time of this authorization coming into effect nor at the time of the exercise of this authorization. To be set off against this limitation is the proportionate amount of share capital attributable to new shares or treasury shares previously acquired by the Company which are issued or sold during the period of validity of this authorization with exclusion of subscription rights in direct, analogous or corresponding application of Section 186(3) sentence 4 of the German Stock Corporation Act and the proportionate amount of the share capital attributable to shares issued or to be issued to satisfy option or conversion rights or discharge option or conversion obligations from bonds, if the bonds are issued during the period of validity of this authorization with exclusion of subscription rights in analogous application of Section 186(3) sentence 4 of the German Stock Corporation Act.

The AG Management Board may only exercise the aforementioned authorizations to exclude subscription rights to the extent that the proportional amount of the total shares issued subject to an exclusion of subscription rights exceeds 10% of the share capital neither at the time of these authorizations coming into effect nor at the time of the exercise of these authorizations. If, during the period of validity of the Authorized Capital 2020/II until its utilization, other authorizations on the issuance or on the sale of shares of the Company or the issuance of rights which authorize or bind to the subscription of shares of the Company are exercised and the subscription rights are excluded, such subscription rights will be taken into account with regard to the aforementioned limit.

The AG Management Board is also authorized with the approval of the AG Supervisory Board to determine the further details for the implementation of capital increases from the Authorized Capital 2020/II. Following a total or partial implementation of the increase of the share capital from the Authorized Capital 2020/II, the AG Supervisory Board is authorized to amend the wording of the corresponding provisions of the proposed AG Articles of Association with respect to the volume of such capital increase.

Conditional Capital

By resolution of the Company’s annual general meeting held on May 12, 2011, the Company’s share capital was conditionally increased regarding to the Stock Option Plan 2011 (“2011 SOP”) by up to €12,000,000 by the issuance of up to 12,000,000 no par value ordinary bearer shares with a nominal value of €1.00 each (Conditional Capital 2011/I). The conditional capital increase will only be executed to the extent that subscription rights have been issued under the 2011 SOP, the holders of the subscription rights exercise their right and the Company does not use treasury shares to fulfill the subscription rights. The Company has the right to deliver treasury shares in lieu of increasing capital by issuing new shares. The final grant under the 2011 SOP was made in December 2015. Each subscription right has a term of eight years. After having issued a certain number of shares under the Conditional Capital 2011/I, it currently amounts to €8,956,675.00.

Voting Rights

Each share in FME AG will entitle the holder thereof to one vote on resolutions at the general meeting of FME AG. The majorities of the votes cast and of the capital stock represented for the adoption of the resolution which are required for the resolutions of the general meeting of FME AG shall be governed by the statutory provisions, unless otherwise provided for in the proposed AG Articles of Association.

In most cases, resolutions are passed at an ordinary general or an extraordinary general meeting by a simple majority of the votes cast. A qualified majority of 75% of the share capital represented at the time of the vote will be required to pass resolutions on, e.g., amendments to the articles of association, capital increases (including the creation of authorized and conditional capital) and decreases, the issuance of convertible bonds, corporate measures, such as mergers or spin-offs, the conclusion of intercompany agreements (*Unternehmensverträge*) such as domination and/or profit and loss transfer agreements (*Beherrschungs- und/oder Gewinnabführungsverträge*), the dissolution of the Company. In deviation from the statutory provisions, the proposed AG Articles of Association provide that only a simple majority of the votes cast is required on the general meeting's vote to dismiss members of the AG Supervisory Board. All shareholders of FME AG will have the same voting rights at the general meeting.

Dividend Rights

The shareholders' share of the Company's profits is determined based on their respective interests in the Company's share capital. For an AG, such as FME AG, the distribution of dividends for any given fiscal year, and the amount and (if deviating from the statutory due date) payment date thereof, are generally resolved by the general meeting of the subsequent fiscal year. The general meeting must be held within the first eight months of each fiscal year. Proposals for the distribution of dividends will be issued by the AG Management Board and the AG Supervisory Board jointly or by the AG Management Board and the AG Supervisory Board separately, with the general meeting not bound by those proposals. Upon expiration of a fiscal year, the AG Management Board may with the approval of the AG Supervisory Board distribute to the shareholders an interim dividend, subject to certain limitations provided by law.

Dividends may only be distributed from the balance sheet profits (*Bilanzgewinn*) of the Company. The balance sheet profits are calculated based on the Company's unconsolidated financial statements prepared in accordance with the requirements of the German Commercial Code (*Handelsgesetzbuch*). Accounting regulations under the German Commercial Code differ from the IFRS in material aspects.

When determining the balance sheet profits, the net income or loss for the fiscal year (*Jahresüberschuss/-fehlbetrag*) must be adjusted for retained profit/loss carryforwards (*Gewinn-/Verlustvorträge*) from the previous fiscal year and withdrawals from, or appropriations to, reserves (retained earnings). Certain reserves must be set aside by law and deducted when calculating the net retained profits available for distribution.

The AG Management Board must prepare financial statements (balance sheet, income statement and notes to the financial statements) and a management report for the previous fiscal year by the statutory deadline and present these to the AG Supervisory Board and the auditors without undue delay after preparation. At the same time, the AG Management Board must present a proposal for the appropriation of the Company's balance sheet profits to the AG Supervisory Board pursuant to Section 170(2) of the German Stock Corporation Act. According to Section 171 of the German Stock Corporation Act, the AG Supervisory Board must review the financial statements, the AG Management Board's management report and the proposal for the appropriation of the balance sheet profits and report to the general meeting in writing on the results of such review. The AG Supervisory Board must submit its report to the AG Management Board within one month of receiving the documents. If the AG Supervisory Board approves the annual financial statements after its review, these are deemed adopted unless the AG Management Board and the AG Supervisory Board resolve to assign adoption of the annual financial statements to the general meeting. If the AG Management Board and the AG Supervisory Board approve the annual financial statements, they may, pursuant to Section 58(2) of the German Stock Corporation Act, allocate an amount of up to 50% of the Company's net income for the year — after deducting any transfers to statutory reserves and any losses carried forward — to non-statutory reserves.

The general meeting resolves on the appropriation of the distributable profit by a simple majority of votes cast. Notifications of any distribution of dividends resolved upon are published in the German Federal Gazette (*Bundesanzeiger*) without undue delay after the general meeting.

Dividends resolved by the general meeting are due and payable in compliance with the rules of the respective clearing system on the third business day following the relevant general meeting, unless a later due date is specified in the dividend resolution or the articles of association. All the Company's dividend entitlements will be evidenced by one or more global share certificates deposited with Clearstream Banking Aktiengesellschaft, which will transfer the dividends to the shareholders' custodian banks for crediting to their accounts. German custodian banks are under an obligation to distribute these funds to their customers. Shareholders using a custodian bank located outside Germany should inquire at their respective bank about the terms and conditions applicable in their case. To the extent dividends can be distributed by the Company in accordance with the German Stock Corporation Act and corresponding decisions are taken, there are no restrictions on shareholders' rights to receive such dividends.

Any unpaid dividends not claimed become time-barred within three years pursuant to the general statute of limitations. Once the statute of limitations applies, the Company can refuse to make the relevant dividend payments to the respective shareholders.

In the case of holders of ADSs, the Depository will receive all dividends and distributions on all deposited securities and will, as promptly as practicable, distribute the dividends and distributions to the holders of ADSs entitled to the dividend or distribution. See "Description of American Depositary Shares — Share Dividends and Other Distributions" below.

Liquidation Rights

Our Company may be dissolved by a resolution of our general meeting passed with a majority of at least 75% of the share capital represented at the time of the vote.

In accordance with the German Stock Corporation Act, in such a case, any liquidation proceeds remaining after paying all of our liabilities will be distributed among our shareholders in proportion to the total number of shares held by each shareholder.

Pre-emption Rights

Under the German Stock Corporation Act, each shareholder in a stock corporation has a right to subscribe for any issue by that company of shares, debt instruments convertible into shares, e.g. convertible bonds or option bonds, and participating debt instruments, e.g., profit participation rights or participating certificates, in proportion to the number of shares held by that shareholder in the existing share capital of the company. Such pre-emption rights are freely assignable. These rights may also be traded on German stock exchanges within a specified period of time prior to the expiration of the subscription period. Our general meeting may exclude pre-emption rights by passing a resolution with a majority of at least 75% of the share capital represented at the time of the vote in the general meeting. In addition, an exclusion of pre-emption rights requires a report by the AG Management Board justifying the exclusion by explaining why the interest of the Company in excluding the pre-emption rights outweighs our shareholders' interests in receiving such rights. An exclusion of pre-emption rights is permissible in particular if all of the following prerequisites are fulfilled:

- we increase our share capital against contributions in cash;
- the amount of the capital increase does not exceed 10% of our existing share capital; and
- the issue price is not significantly lower than the price for the shares quoted on a stock exchange.

General Meeting

Our annual general meeting must be held within the first eight months of each fiscal year at the location of FME AG's registered office, in a German city where a stock exchange is situated or at the location of a registered office of a domestic affiliated company. Voting rights may be exercised by proxy. Details on the exercise of shareholder participation and voting rights will be included in the invitation to each general meeting.

DESCRIPTION OF AMERICAN DEPOSITARY SHARES

General

The Bank of New York Mellon, a New York banking corporation, is the depositary for ADSs representing shares of the Company and, after the Conversion, will be the depositary for ADSs representing shares of FME AG (“Depositary”).

The following description of the ADSs is a summary based on the terms of the ADSs and reflects the Company’s expectation that the terms of the ADSs after the Conversion will be substantially identical. However, the terms of any such amendment will need to be agreed between the Company and the Depositary and we cannot assure you that there will not be further changes. Because the following description is a summary, it does not contain all the information that may be important to shareholders and is qualified in its entirety by the complete text of the currently effective amended and restated deposit agreement, dated as of February 22, 2022 which is available in electronic form on the website maintained by the SEC at www.sec.gov.

Each ADS represents an ownership interest in one-half of a share. The deposited shares are deposited with a custodian, for the Depositary, under the deposit agreement among us, the Depositary and all of the holders and owners of ADSs from time to time (who become bound by the deposit agreement by their acceptance of their ADSs). Each ADS also represents any securities, cash or other property deposited with the Depositary but not distributed by it directly to ADS holders. The ADSs may be evidenced by certificates (ADRs) or may also be uncertificated. If ADSs are issued in uncertificated form, owners holding ADSs in book-entry form will receive statements from the Depositary showing their ownership of ADSs. In the case of beneficial holders of ADSs, owners will receive these statements through their brokers or financial institutions.

The Depositary’s office is located at 240 Greenwich Street, New York, NY 10286, U.S.A.

An investor may hold ADSs either directly or indirectly through a broker or other financial institution. Investors who hold ADSs directly, by having ADSs registered in their names on the books of the Depositary, are ADS owners. This description assumes an investor holds ADSs directly. Investors who hold ADSs through their brokers or other financial institutions must rely on the procedures of their brokers or financial institutions to assert the rights of an ADS owner described in this section. Investors should consult with their brokers or financial institutions to find out what those procedures are.

As an ADS owner, we will not treat you as one of our shareholders and you will not have shareholder rights. German law governs shareholder rights. The Depositary will be the holder of the shares underlying ADSs. As a registered owner of ADSs, you will have ADS owner rights. The deposit agreement sets out ADS owner rights as well as the rights and obligations of the Depositary. New York law governs the deposit agreement and the ADSs.

Share Dividends and Other Distributions

We may make different types of distributions with respect to our shares. The Depositary has agreed to pay to investors the cash dividends or other distributions it or the custodian receives on the shares or other deposited securities, after deducting its fees and expenses. Investors will receive these distributions in proportion to the number of underlying shares their ADSs represent.

Except as stated below, to the extent the Depositary is legally permitted it will deliver distributions to ADS owners in proportion to their interests in the following manner:

- *Cash.* The Depositary, or one of its agents or the custodian shall convert cash distributions from foreign currency to U.S. dollars if a conversion is permissible and can be done on a reasonable basis. The Depositary will endeavor to distribute cash in a practicable manner and may deduct any taxes or other governmental charges required to be withheld, any expenses of converting foreign currency and transferring funds to the United States, and certain other fees and expenses. In addition, before making a distribution the Depositary will deduct any taxes withheld. If exchange rates fluctuate

during a time when the Depository cannot convert to a foreign currency, investors may lose some or all of the value of the distribution.

- *Shares.* If we make a distribution in shares, the Depository may deliver additional ADSs to represent the distributed shares, unless the number of shares represented by such ADSs is adjusted in connection with the distribution. Only whole ADSs will be issued. Any shares which would result in fractional ADSs will be sold and the net proceeds will be distributed to the ADS owners otherwise entitled to receive fractional ADSs. If the Company declares a distribution in which holders of shares or other deposited securities have a right to elect whether to receive cash, shares or other securities or a combination of those things, or a right to elect to have a distribution sold on their behalf, the Depository may, after consultation with the Company, make that right of election available for exercise by owners of ADSs in any manner the Depository considers to be lawful and practical. As a condition of making a distribution election right available to the owners, the Depository may require satisfactory assurances from the Company that doing so does not require registration of any securities under the Securities Act that has not been affected.
- *Rights to receive additional shares.* If rights are granted to the Depository in respect of deposited shares to purchase additional shares or other securities, the Company and the Depository shall endeavor to consult as to the actions, if any, the Depository should take in connection with that grant of rights. The Depository may, to the extent deemed by it to be lawful and practical (i) if requested in writing by the Company, grant to all or certain owners' rights to instruct the Depository to purchase the securities to which the rights relate and deliver those securities or ADSs representing those securities to owners, (ii) if requested in writing by the Company, deliver the rights to or to the order of certain owners, or (iii) sell the rights to the extent practicable and distribute the net proceeds of that sale to owners entitled to those proceeds. To the extent rights are not exercised, delivered or disposed of under (i), (ii) or (iii) above, the Depository shall permit the rights to lapse unexercised.

If the Depository acts under (i) or (ii) above in connection with a distribution of rights, we and the Depository will enter into a separate agreement setting forth the conditions and procedures applicable to the particular offering. The Depository will not act under (i) above unless the offer and sale of the securities to which the rights relate are registered under the Securities Act or the Depository has received an opinion of United States counsel that is satisfactory to it to the effect that those securities may be sold and delivered to the applicable owners such without registration. We have no obligation to file a registration statement under the Securities Act in order to make any rights or other distributed securities available to ADS owners. If the Depository will act under (iii) above, the Depository will use reasonable efforts to sell the rights in proportion to the number of ADSs held by the applicable owners and pay the net proceeds to the owners otherwise entitled to the rights that were sold.

- *Other Distributions.* If we make a distribution of securities or property on deposited securities other than those described above (but not in exchange for or in conversion of or in lieu of deposited securities), the Depository may either:
 - distribute the securities or property in any manner it deems fair and equitable (which may be a distribution of depository shares representing the securities received); or
 - sell the securities or property and distribute any net proceeds in the same way it distributes cash.

The Depository may withhold any distribution of securities referred to in the immediately preceding paragraph if it has not received satisfactory assurances from the Company that the distribution does not require registration under the Securities Act.

Any U.S. dollars will be distributed by checks drawn on a bank in the United States for whole dollars and cents (fractional cents will be rounded to the nearest whole cent). Registered owners will receive the checks directly, while the distributions for beneficial owners will be first sent to their brokers or other financial institutions, who will then distribute the cash to the rightful owners.

The Depository may choose any practical method of distribution for any specific ADS owner, including the distribution of foreign currency, securities or property, or it may retain the items, without paying interest on or investing them, on behalf of the ADS owner as deposited securities.

The Depositary is not responsible if it decides that it is unlawful or impractical to make a distribution available to any ADS owners.

The Depositary may convert currency itself or through any of its affiliates, or the custodian or the Company may convert currency and pay U.S. dollars to the Depositary. Where the Depositary converts currency itself, or through any of its affiliates, the Depositary acts as principal for its own account and not as agent, advisor, broker or fiduciary on behalf of any other person and earns revenue, including, without limitation, transaction spreads, that it will retain for its own account. The revenue is based on, among other things, the difference between the exchange rate assigned to the currency conversion made under the deposit agreement and the rate that the Depositary or its affiliate receives when buying or selling foreign currency for its own account. The Depositary makes no representation that the exchange rate used or obtained by it or its affiliate in any currency conversion under the deposit agreement will be the most favorable rate that could be obtained at the time or that the method by which that rate will be determined will be the most favorable to ADS owners. The methodology used to determine exchange rates used in currency conversions made by the Depositary is available upon request from the Depositary. Where the custodian converts currency, the custodian has no obligation to obtain the most favorable rate that could be obtained at the time or to ensure that the method by which that rate will be determined will be the most favorable to owners, and the Depositary makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, the Depositary may receive dividends or other distributions from the Company in U.S. dollars that represent the proceeds of a conversion of foreign currency or translation from foreign currency at a rate that was obtained or determined by or on behalf of the Company or an affiliate of the Company and, in such cases, the Depositary will not engage in, or be responsible for, any foreign currency transactions and neither it nor the Company makes any representation that the rate obtained or determined by or on behalf of the Company is the most favorable rate and neither it nor the Company will be liable for any direct or indirect losses associated with the rate. There can be no assurance that the Depositary, the custodian or the Company will be able to convert any currency at a specified exchange rate or that the Depositary will be able to sell any property, rights, shares or other securities at a specified price, or that any of these transactions can be completed within a specified time period.

Tender and Exchange Offers, Redemption, Replacement or Cancellation of Deposited Securities

The Depositary shall not tender any deposited securities in response to any voluntary cash tender offer, exchange offer, or similar offer made to holders of deposited securities, except when instructed in writing to do so by an owner surrendering ADSs representing such deposited securities and subject to any conditions or procedures the Depositary may require.

If the Depositary is notified that deposited securities have been redeemed for cash or otherwise purchased for cash in a transaction that is mandatory and binding on the Depositary as a holder of those deposited securities and the redeemed or purchased securities are the only class of deposited securities (a Redemption), the Depositary shall (i) if required, surrender deposited securities that have been redeemed to the issuer of those securities or its agent on the redemption date, (ii) disseminate a notice to owners (A) notifying them of that Redemption, (B) calling for surrender of a corresponding number of ADSs and (C) notifying them that the called ADSs have been converted into a right only to receive the money received by the Depositary upon that Redemption and those net proceeds shall be the deposited securities to which owners shall be entitled, upon surrender of those ADSs, and (iii) distribute the money received upon that Redemption to the owners entitled to it upon surrender by them of called ADSs. In the case of a partial Redemption of deposited securities, the outstanding ADSs to be converted and surrendered in exchange for the Redemption net proceeds shall be allocated among the owners pro-rata to their respective holdings of ADSs. In the case of a Replacement where the new deposited securities will continue to be held under this deposit agreement, the Depositary may call for the surrender of outstanding receipts to be exchanged for new receipts specifically describing the new deposited securities and the number of those new deposited securities represented by such ADS.

Upon any change in nominal value or any subdivision, combination or any other reclassification of the deposited securities or any recapitalization, reorganization, sale of assets substantially as an entirety, merger or consolidation affecting the issuer of the deposited securities or to which it is a party that is mandatory

and binding on the Depository as a holder of deposited securities and as a result securities or other property have been or will be delivered in exchange, conversion, replacement or in lieu of, deposited securities (a “Replacement”), the Depository shall, if required, surrender the old deposited securities affected by that Replacement of shares and hold, as new deposited securities under the deposit agreement, the new securities or other property delivered to it in that Replacement. In connection with a Replacement, the Depository shall be entitled to request and receive an opinion of counsel to the Company to the effect that under the Securities Act it may lawfully retain the new deposited securities under the deposit agreement and that, upon deposit, the Depository could freely distribute such securities to owners and holders of ADSs in the United States. In the absence of such an opinion, the Depository may elect to sell those new deposited securities and proceed as if those new deposited securities had undergone a Redemption, as described above.

Deposits, Withdrawals and Cancellations

The Depository will deliver ADSs if an investor or his broker deposits shares or evidence of rights to receive shares with the custodian, or upon receiving notice of such a deposit from the custodian. Shares deposited with the custodian must be accompanied by certain documents, including instruments showing that such shares have been properly transferred or endorsed by the person on whose behalf the deposit is being made.

The custodian will hold all deposited shares for the account of the Depository. ADS holders thus have no direct ownership interest in the shares and only have the rights that are contained in the deposit agreement. For German tax purposes, ADS holders will generally be treated as the economic owners of the deposited shares represented by the ADSs (and, therefore, as a shareholder of the Company), and for U.S. federal income tax purposes, ADS holders will generally be treated as the owners of such shares. For additional information, see Item 10.E., “Additional Information — Taxation — U.S. and German tax consequences of holding ADSs” in the Annual Report which is incorporated by reference into this Information Statement / Prospectus. The custodian will also hold any additional securities, property and cash received on or in substitution for the deposited shares. The deposited shares and any additional items are referred to as “deposited securities”.

Upon each deposit of shares, receipt of related delivery documentation and compliance with the other provisions of the deposit agreement, including the payment of the fees and charges of the Depository and any taxes or other fees or charges owing, the Depository will deliver ADSs representing the deposited shares as instructed. The foregoing notwithstanding, the Depository may refuse to accept deposits of shares for delivery of ADSs or to register transfers of ADSs in particular instances or may suspend deposits of shares or registration of transfer generally, whenever it or the Company considers it necessary or advisable to do so. The Depository shall not knowingly accept for deposit under the deposit agreement any shares that, at the time of deposit, are restricted securities, as defined in the deposit agreement.

All ADSs issued will, unless specifically requested to the contrary, be delivered through the book-entry settlement system of The Depository Trust Company, also referred to as DTC, or be uncertificated and held through the book-entry direct registration system (DRS) of DTC, and a registered owner will receive statements from the Depository which will show the number of ADSs registered in the owner’s name. An ADS owner can request that the ADSs not be held through the Depository’s DRS and that an ADR in certificated form be issued to evidence those ADSs. ADRs will be delivered to the Depository’s principal New York office or any other location that it may designate as its transfer office.

DRS is the system administered by DTC that facilitates interchange between registered holding of uncertificated securities and holding of security entitlements in those securities through DTC and a DTC participant. Profile Modification System (Profile) is a required feature of DRS which allows a participant in DTC, claiming to act on behalf of a registered owner of ADSs, to direct the Depository to register a transfer of those ADSs to DTC or its nominee and to deliver those ADSs to the DTC account of that DTC participant without receipt by the Depository of prior authorization from the ADS registered owner to register that transfer.

In connection with DRS/Profile, the parties to the deposit agreement acknowledge that the Depository will not determine whether the DTC participant that is claiming to be acting on behalf of an ADS registered owner in requesting a registration of transfer and delivery described in the paragraph above has the actual

authority to act on behalf of that owner (notwithstanding any requirements under the Uniform Commercial Code). In the deposit agreement, the parties agree that the Depository's reliance on and compliance with instructions received by the Depository through the DRS/Profile System and in accordance with the deposit agreement, shall not constitute negligence or bad faith on the part of the Depository. The deposit agreement provides expressly that the limitations on the respective obligations and liability of the Depository and the Company, and the indemnification provisions of the deposit agreement, apply to the matters arising from the use of the DRS, and that the Depository shall not be liable for the acts or omissions of any securities depository, clearing agency or settlement system in connection with or arising out of book-entry settlement of ADSs or deposited securities or otherwise.

When an investor surrenders ADSs at the Depository's office, the Depository will, upon payment of certain applicable fees, governmental charges and taxes, and upon receipt of proper instructions, deliver the whole number of shares represented by the surrendered ADSs (to the extent that delivery can be lawfully made) to or as instructed by the owner. It is expected that the delivery of shares shall be made to account the owner directs within Clearstream Banking AG, the central German clearing firm. However, the Depository will not deliver any money or other property as to which a record date for distribution to owners has passed (since money or other property of that kind will be delivered or paid on the scheduled payment date to the owner as of that record date), and the Depository shall not be required to accept surrender of ADSs for the purpose of withdrawal to the extent it would require delivery of a fraction of a deposited security.

The Depository may restrict the withdrawal of deposited securities only in connection with:

- temporary delays caused by the closing of the Depository's ADS register or any register of holders of our shares maintained by us or on our behalf, or the deposit of shares in connection with voting at a general meeting of shareholders, or the payment of dividends,
- the payment of fees, taxes and similar charges,
- compliance with any U.S. or foreign laws or governmental regulations relating to the ADSs, or
- such other reason, if any, that, at the time, is permitted under paragraph I(A)(1) of the General Instructions to Form F-6 under the Securities Act or any successor to that provision.

This right of withdrawal may not be limited by any other provision of the deposit agreement.

Voting rights

You may instruct the Depository to vote the number of shares your ADSs represent. The Depository will notify you of general meetings of shareholders and arrange to deliver our voting materials to you if we ask it to do so. These materials will describe the matters to be voted on and explain how you may instruct the Depository how to vote. For instructions to be valid, they must reach the Depository by a date set by the Depository.

If it asked for your instructions, the Depository will try, as far as practical, subject to German law and the provisions of our constitutive documents, to vote the number of shares or other deposited securities represented by your ADSs as you instruct. If the Depository did not ask for your instructions, you can still send instructions and the Depository and the Depository may try to vote as instructed, but is not required to do so. The Depository will only vote or attempt to vote as you instruct or as described below.

We will include in voting materials distributed to ADS owners the date by which their voting instructions must be received by the Depository. However, we cannot ensure that you will receive voting materials or otherwise learn of an upcoming general meeting of shareholders in time to ensure that you can timely instruct the Depository to vote the shares represented by your ADSs. In addition, in the absence of bad faith on its part, the Depository and its agents are not responsible for failing to carry out voting instructions or for the manner of carrying out voting instructions. This means that you may not be able to vote, and you may have no recourse if your shares are not voted as you requested.

Under the deposit agreement, the GP Management Board or the KGaA Supervisory Board proposing a matter for a shareholder vote also constitutes a recommendation that shareholders vote in favor of the

matter or matters. If (i) we timely ask the Depositary to solicit your voting instructions, (ii) the Depositary does not receive voting instructions from you by the specified date, and (iii) we confirm to the Depositary in writing that:

- we do not know of any substantial shareholder opposition to the particular matter; and
- the particular matter would not have an adverse impact on our shareholders;

we will be deemed to have instructed the Depositary to give a proxy, and the Depositary will consider you to have authorized and directed it to give a proxy to a person designated by the Company, with instructions to vote the number of deposited securities represented by your ADSs in favor of the resolution proposal or proposals proposed by the Company.

Fees and expenses

ADS holders will be charged a fee for each issuance of ADSs, including issuances resulting from distributions of shares, rights and other property, and for each surrender of ADSs in exchange for deposited securities. The fee in each case is up to \$5.00 for each 100 ADSs (or any portion thereof) issued or surrendered.

The following additional charges shall be incurred by the ADS holders, by any party depositing or withdrawing shares or by any party surrendering ADSs or to whom ADSs are issued (including, without limitation, issuance pursuant to a stock dividend or stock split declared by the Company or an exchange of stock regarding the ADSs or the deposited securities or a distribution of ADRs), whichever is applicable:

- a fee of \$0.05 or less per ADS (or portion thereof) for any cash distribution made pursuant to the deposit agreement;
- a fee of \$0.05 per ADS (or portion thereof) per year for services performed by the Depositary in administering the ADS program (which fee shall be assessed against holders of ADSs as of the record date set by the depositary not more than once each calendar year and shall be payable in the manner described in the next succeeding provision);
- any other charge payable by any of the Depositary or the custodian, any of the Depositary's or custodian's agents, or the agents of the Depositary's or custodian's agents in connection with the servicing of our shares or other deposited securities (which charge shall be assessed against registered holders of the ADSs as of the record date or dates set by the Depositary and shall be payable at the sole discretion of the Depositary by billing such registered holders or by deducting such charge from one or more cash dividends or other cash distributions);
- a fee for the distribution of securities or of rights where the Depositary will not exercise or sell those rights on behalf of holders (or the sale of securities in connection with a distribution), such fee being in an amount equal to the fee for the execution and delivery of ADSs which would have been charged as a result of the deposit of such securities (treating all such securities as if they were ordinary shares) but which securities or the net cash proceeds from the sale thereof are instead distributed by the Depositary to those holders entitled thereto;
- stock transfer or other taxes and other governmental charges;
- cable, (including SWIFT) and facsimile transmission and delivery charges as are expressly provided for in the deposit agreement;
- transfer or registration fees for the registration of transfer of deposited securities on any applicable register in connection with the deposit or withdrawal of deposited securities; and
- expenses of the Depositary in connection with the conversion of foreign currency into U.S. dollars.

The Depositary may collect any of its fees by deduction from any cash distribution payable, or by selling a portion of any securities to be distributed, to holders that are obligated to pay those fees. In performing its duties under the deposit agreement, the Depositary may use brokers, dealers, foreign currency dealers or other service providers that are owned by or affiliated with the Depositary and that may earn or share fees, spreads or commissions. The Depositary may own and deal in any class of securities of the Company and its affiliates and in the ADSs.

The Depository collects its fees for delivery and surrender of ADSs directly from investors depositing shares or surrendering ADSs for the purpose of withdrawal or from intermediaries acting for them. The Depository may collect its annual fee for depository services by deduction from cash distributions or by directly billing investors or by charging the book-entry system accounts of participants acting for them. The Depository may generally refuse to provide fee-attracting services until its fees for those services are paid.

We will pay all other charges and expenses of the Depository and any agent of the Depository (except the custodian) pursuant to agreements from time to time between us and the Depository. The fees described above may be amended from time to time. If an amendment adds or increases fees or charges, except for taxes or other governmental charges or expenses of the Depository for registration fees, facsimile costs, delivery charges or similar items, or prejudice a substantial right of ADS holders, it will not become effective for outstanding ADSs until 30 days after the Depository notifies ADS holders of the amendment.

Payment of taxes

ADS owners must pay any tax or other governmental charge payable by the custodian or the Depository on any ADS or ADR, deposited security or distribution. If an ADS owner owes any tax or other governmental charge, the Depository may (i) deduct the amount thereof from any cash distributions, or (ii) sell deposited securities and deduct the amount owing from the net proceeds of such sale. In either case the ADS owner remains liable for any shortfall. Additionally, if any tax or governmental charge is unpaid, the Depository may also refuse to effect any registration, registration of transfer, split-up or combination of deposited securities or withdrawal of deposited securities (except under limited circumstances mandated by securities regulations). If any tax or governmental charge is required to be withheld on any non-cash distribution, the Depository may sell the distributed property or securities to pay such taxes and distribute any remaining net proceeds to the ADS owners entitled thereto.

In the deposit agreement, we and the Depository agree to indemnify each other under certain circumstances.

Requirements for Depository actions

Before the Depository will deliver or register a transfer of an ADS, make a distribution on an ADS, or permit withdrawal of shares, the Depository may require:

- payment of stock transfer or other taxes or other governmental charges and transfer or registration fees charged by third parties for the transfer of any shares or other deposited securities;
- satisfactory proof of the identity and genuineness of any signature or other information it deems necessary; and
- compliance with regulations which it may establish, from time to time, consistent with the deposit agreement, including presentation of transfer documents.

The Depository may refuse to deliver ADSs or register transfers of ADSs generally when the transfer books of the Depository are closed or at any time if the Depository or we think it advisable to do so.

Shareholder communications; inspection of register of owners of ADSs

The Depository, as a holder of deposited securities, will make available for your inspection at its office all reports and communications that it receives from us that we make generally available to holders of deposited securities. If we request the Depository to do so, the Depository will send you copies of those communications or otherwise make them available to owners in a manner that we specify as substantially equivalent to the manner in which those communications are made available to our shareholders and compliant with any stock exchange requirements applicable to the ADSs. You have a right to inspect the register of owners of ADSs, but not for the purpose of contacting those owners about a matter unrelated to our business or the ADSs.

Amendment of the deposit agreement

We may agree with the Depository to amend the deposit agreement and the ADRs without your consent for any reason. If an amendment adds or increases fees or charges, except for taxes or other

governmental charges or expenses of the Depositary for registration fees, facsimile costs, delivery charges or similar items, or prejudices a substantial right of ADS owners, it will not become effective for outstanding ADSs until 30 days after the Depositary notifies ADS owners of the amendment. At the time the amendment becomes effective, you are considered, by continuing to hold your ADSs, to agree to the amendment and to be bound by the ADRs and the deposit agreement as amended.

Termination of the deposit agreement

We may initiate termination of the deposit agreement by notice to the Depositary. The Depositary may initiate termination of the deposit agreement if (i) at any time 60 days shall have expired after the Depositary delivered a written resignation notice to us and a successor Depositary has not been appointed and accepted its appointment, or (ii) a “Termination Option Event” (as defined below) has occurred. If termination of the deposit agreement is initiated, including upon occurrence of a Termination Option Event, the Depositary shall disseminate a notice of termination to the owners of all ADSs then outstanding setting a date for termination (the Termination Date), which shall be at least 90 days after the date of that notice, and the deposit agreement shall terminate on that Termination Date.

Each of the following transactions constitutes a “Termination Option Event”:

- *Certain distributions.* A cash distribution, or any other distribution other than a distribution of our shares or of rights to purchase our shares or other securities, that would represent a return of all or substantially all the value of the deposited securities underlying the ADSs, in connection with which the Depositary either (i) requires payment of or deducts a fee for the surrender of ADSs, or (ii) sells all the deposited securities, (other than the subject distribution) adds the sale proceeds to the distribution and requires surrender of the ADSs a condition to making the distribution;
- *Redemptions.* A redemption of all or substantially all of the deposited securities;
- *Certain Replacements.* A Replacement followed by a sale of the new deposited securities issued in the Replacement;
- *Certain Losses.* If the deposited securities are cancelled or have become apparently worthless and the Depositary calls for surrender of the ADSs or cancels the ADSs upon notice to the owner;
- *Bankruptcy.* Certain bankruptcy events relating to the Company;
- *Delisting.* The delisting of our shares from a stock exchange outside the U.S. or from a U.S. stock exchange without a replacement listing on a non-U.S. stock exchange or U.S. stock exchange, as applicable or availability of over-the-counter trading in the U.S.; or
- *F-6 Registration Ineligibility.* The ADSs becoming ineligible for registration on Form F-6 under the Securities Act.

The Depositary’s notice of termination of the deposit agreement shall not affect the right of an Owner, prior to the Termination Date, to surrender ADSs for the purpose of withdrawal of deposited securities. At any time after the Termination Date, the Depositary may sell the remaining deposited securities then held under the deposit agreement and may thereafter hold uninvested the net proceeds of any such sale, together with any other cash then held by it under the deposit agreement, unsegregated and without liability for interest, for the pro rata benefit of the owners of ADSs that remain outstanding, and those owners will be general creditors of the Depositary with respect to those net proceeds and that other cash. After making that sale, the Depositary shall be discharged from all obligations under the deposit agreement, except its obligations (i) to account for the net proceeds and other cash (after deducting, in each case, the fee of the Depositary for the surrender of ADSs, any expenses for the account of the owner of such ADSs in accordance with the terms and conditions of the deposit agreement and any applicable taxes or governmental charges), (ii) to indemnify us as provided in the deposit agreement, and (iii) to act as provided in the following paragraph.

After the Termination Date, the Depositary shall continue to receive dividends and other distributions pertaining to deposited securities (that have not been sold), may sell rights and other property as provided in the deposit agreement and shall deliver deposited securities (or sale proceeds) upon surrender of ADSs (after payment or upon deduction, in each case, of the fees, expenses and applicable taxes or governmental

charges, as described in the preceding paragraph). After the Termination Date, the Depositary shall not accept deposits of shares or deliver ADSs. After the Termination Date, (i) the Depositary may refuse to accept surrenders of ADSs for the purpose of withdrawal of deposited securities (that have not been sold) or reverse previously accepted surrenders of that kind that have not settled if in its judgment the requested withdrawal would interfere with its efforts to sell the deposited securities, (ii) the Depositary will not be required to deliver cash proceeds of the sale of deposited securities until all deposited securities have been sold and (iii) the Depositary may discontinue the registration of transfers of ADSs and suspend the distribution of dividends and other distributions on deposited securities to the owners and need not give any further notices or perform any further acts, except as provided in the deposit agreement relating to its termination.

Effects of the Conversion

Upon effectiveness of the Conversion, the shares of FME KGaA held by the Depositary will be transformed into shares of FME AG, such FME AG shares will continue to be treated as the “deposited securities” under the deposit agreement. As a result, ADSs representing the right to receive shares of the Company will, upon registration of the Conversion, thereafter, represent the right to receive shares of FME AG. Further, the Company will cease being a party to the deposit agreement and FME AG will become party to that agreement.

The Depositary, however, may, require ADR holders to submit their ADRs and distribute new ADRs that identify shares in FME AG as the securities the ADSs represent. The Company understands that because the CUSIP number assigned to the ADSs will not change as a result of the Conversion, the Depositary will not require such an exchange of ADRs. However, in the event the Depositary elects to do so, holders of the Company ADRs will be notified by the Depositary and provided with instructions to carry out such an exchange.

EFFECTS ON AND COMPARISON OF SHAREHOLDER RIGHTS

Upon completion of the Conversion, our shareholders will become shareholders of FME AG. They will hold the same number of shares in FME AG as they previously held in the Company. The notional value of € 1.00 which one share represents in the Company's share capital will not change.

However, the Conversion will entail significant changes to our shareholders and their respective rights.

The most significant change is that there will no longer be a general partner directing the operations of the Company. The GP Management Board will no longer be part of the Company's governance. Instead, the Company will be operated as a typical German stock corporation with three governing bodies: a management board which is responsible for the day-to-day management of the Company, a supervisory board responsible for the supervision of the management board, and the general meeting of shareholders. All shareholders of FME AG will have the same voting rights in the general meeting.

Comparison of the Status of Shareholders in the Company and FME AG

The Conversion will result in a significant simplification of the Company's current corporate governance by replacing the complex KGaA structure with its several bodies with a governance system in line with German standards for stock corporations.

Under the current governance structure, the Company is represented and managed by its General Partner. The General Partner is represented and managed by the GP Management Board. The GP Management Board members are currently appointed and replaced by the GP Supervisory Board, which is elected by the General Partner's general meeting, i.e., by Fresenius SE as the General Partner's sole shareholder. In contrast, the KGaA Supervisory Board, which is elected by the Company's general meeting, does not have any influence on the appointment and replacement of the GP Management Board members. The Company's shareholders are therefore currently unable to exercise any influence through the Company's general meeting on the appointment and replacement of the GP Management Board members. In addition, the KGaA Supervisory Board does not have the authority to determine the remuneration of the members of the GP Management Board or to issue rules of procedure for the management or to determine measures and transactions requiring approval of the KGaA Supervisory Board. The current rules of procedure for the GP Management Board, including measures and transactions requiring approval of the GP Supervisory Board, were issued by the GP Supervisory Board.

After the Conversion, at least four of the shareholder representatives of the AG Supervisory Board would be elected by FME AG's general meeting, while Fresenius SE will have the exclusive right to appoint two of the six shareholder representatives, subject to Fresenius SE maintaining a shareholding of at least 30% in the Company's share capital and to dismiss those appointed shareholder representatives. If Fresenius SE's shareholding falls below 30% but is at least 15% of the Company's share capital, Fresenius SE will have the exclusive right to appoint one shareholder representative to the AG Supervisory Board, and to dismiss this appointed shareholder representative. The AG Supervisory Board would appoint the AG Management Board members and negotiate the service agreements with them. It would also adopt the rules of procedure for the AG Management Board. Such rules of procedure must provide a catalogue of measures and transactions for which the AG Management Board requires the approval of the AG Supervisory Board, if the articles of association do not provide for such a list.

The table below summarizes the scope of influence by the Company's shareholders before and after the Conversion.

In considering the matters in the table below over which Outside Shareholders are described as having a right to approve or prevent the approval of a matter based upon their collective votes, you should note that approximately 293 million shares are outstanding and that as the holder of approximately 94.4 million shares (approximately 32.2% of the outstanding shares), Fresenius SE will continue to be able to exercise a majority of the voting rights at the general meeting as long as less than approximately 64.4% of the outstanding shares, including the shares held by Fresenius SE, are present at the general meeting. For as long as it holds more than 25% of Company's shares, Fresenius SE will also be able to prevent the adoption of any measures submitted to the general meeting requiring a majority vote of at least 75% of the share capital represented at the time of the vote, including capital increases (including creation of authorized and

conditional capital), decreases, the issuance of convertible bonds, corporate measures, such as mergers or spin-offs, the conclusion of intercompany agreements (*Unternehmensverträge*) such as domination and/or profit and loss transfer agreements (*Beherrschungs- und/oder Gewinnabführungsverträge*), the dissolution of the Company and amendments to the articles of association. The collective rights of the Outside Shareholders described below will depend upon (i) the number of shares of Outside Shareholders represented and voting at any general meeting and (ii) how the Outside Shareholders do, in fact, vote on any matter. The following discussion assumes that the Outside Shareholders are fully represented at the relevant general meeting and are all casting their votes in the same manner. It is also assumed in this discussion that Fresenius SE has maintained ownership of more than 25% of the shares of FME AG following the Conversion.

Comparison of Shareholders' Consent Rights

Matter	FME KGaA Prior to the Conversion (Current)	FME AG After the Conversion
Adoption of resolutions at the general meeting in general	The Outside Shareholders can approve certain resolutions as they presently hold the majority of voting rights. In addition, due to existing bans on voting by Fresenius SE on certain resolutions, the power to decide on such resolutions lies with Outside Shareholders alone (e.g., appointment of auditors, election of the KGaA Supervisory Board). However, certain other resolutions require the approval of the General Partner, a wholly-owned subsidiary of Fresenius SE. On such matters, the Outside Shareholders cannot affect the General Partner's actions.	The Outside Shareholders would be able to approve all resolutions that require only a majority vote as they continue to hold the majority of voting rights. In addition, there would no longer be a General Partner whose approval would be required for certain matters resolved by the general meeting. However, Fresenius SE could prevent the adoption of any resolution requiring a qualified majority of 75% of the share capital represented at the time of the vote.
Amendments to the articles of association	A qualified majority of 75% of the share capital represented at the time of the vote will be required to pass resolutions on proposals to amend the KGaA Articles of Association. Consequently, such proposals may be prevented by either Fresenius SE or the Outside Shareholders. However, the KGaA Articles of Association cannot be amended without the approval of the General Partner which is a wholly-owned subsidiary of Fresenius SE.	A qualified majority of 75% of the share capital represented at the time of the vote will be required to pass resolutions on proposals to amend the AG Articles of Association. Consequently, such proposals may be prevented by either Fresenius SE or the Outside Shareholders. Approval by the General Partner would no longer be required.
Election of members to supervisory board	Because Fresenius SE is subject to a ban on voting with respect to this resolution item, the Outside Shareholders elect all of the members of the KGaA Supervisory Board. However, the KGaA Supervisory Board has significantly less influence over the management of the Company than the AG Supervisory Board would have.	The Outside Shareholders, using their majority of the votes, would be able to elect four of the six shareholder representatives to the AG Supervisory Board at the general meeting. Fresenius SE would no longer be subject to a voting ban and could vote of all of its shares with respect to the election of members to the AG Supervisory Board that are elected by the shareholders of FME AG. Fresenius SE will have the exclusive

Matter	FME KGaA Prior to the Conversion (Current)	FME AG After the Conversion
Appointment of management board	The Outside Shareholders have no consent rights with respect to the appointment of the members of the GP Management Board which operates the Company's business in the KGaA form. Although the Outside Shareholders are entitled to elect the KGaA Supervisory Board, the KGaA Supervisory Board does not have the right to appoint the members of GP Management Board, as this is the responsibility of GP Supervisory Board which is elected exclusively by Fresenius SE.	right to appoint two of the six shareholder representatives, subject to Fresenius SE maintaining a shareholding of at least 30% of the Company's share capital, and to dismiss those appointed shareholder representatives. If Fresenius SE's shareholding falls below 30% but is at least 15% of the Company's share capital, it will have the exclusive right to appoint one shareholder representative to the AG Supervisory Board, and to dismiss this appointed shareholder representative. While the Outside Shareholders have no direct consent rights with respect to the appointment of the AG Management Board, they will be able to elect at least four of the six shareholder representatives to the AG Supervisory Board. The AG Supervisory Board appoints the AG Management Board members.
Approval of unconsolidated annual financial statements	The Outside Shareholders have the right to adopt the annual unconsolidated financial statements at the general meeting. However, the resolution is subject to the approval of the General Partner which is a wholly-owned subsidiary of Fresenius SE.	Following the Conversion, the annual unconsolidated financial statements would be approved and thus adopted by the AG Supervisory Board rather than at the general meeting. As noted above, at least four of the six shareholder representatives to the AG Supervisory Board are elected by the shareholders at the general meeting in which, in principle, the Outside Shareholders collectively hold the majority of the voting rights.
Payment of dividends	The Outside Shareholders have the collective right to resolve on the payment of dividends at the annual general meeting.	The Outside Shareholders would have the collective right to resolve on the payment of dividends at the annual general meeting.
Formal approval (<i>Entlastung</i>) of the actions of the management board and the supervisory board	The Outside Shareholders have the sole right to formally approve such actions because Fresenius SE is excluded from voting on such matter. However, with respect to the GP Management Board, formal approval is limited to the actions of the General Partner, not its individual GP	The Outside Shareholders would be able to formally approve such actions because of their majority voting power. However, Fresenius SE would no longer be banned from voting its shares on such matters.

Matter	FME KGaA Prior to the Conversion (Current)	FME AG After the Conversion
	Management Board members.	
Election of auditors of annual financial statements and of special auditors (other than auditors whose appointment requires a court order)	The Outside Shareholders have the sole right to appoint the auditors because Fresenius SE is excluded from voting on such matters.	The Outside Shareholders would be able to appoint the auditors because of their majority voting power. However, Fresenius SE would no longer be banned from voting its shares on such matter.

STOCK EXCHANGE LISTING AND TRADING

Our shares are currently admitted to trading on the regulated market (*regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*) with simultaneous admission to the sub-segment thereof with additional post-admission obligations (Prime Standard) (the “Listing”). In addition, our shares are included in the electronic trading system XETRA and in the German Stock Index MDAX. The ADSs, which represent our shares, are listed on the NYSE. Each ADSs currently represents one-half of one share.

Stock Exchange Listing of the Shares after the Conversion

The Conversion will become effective upon being registered with the Commercial Register. Upon registration of the Conversion with the Commercial Register, our shareholders will become shareholders of the Company in its new legal form of a German stock corporation. They will participate to the same extent and with the same number of shares in FME AG as they did in the Company prior to the Conversion becoming effective.

The Conversion will have no effect on the Listing.

Our inclusion in the MDAX will not be affected by the Conversion, if other relevant criteria for MDAX membership are met.

Under the deposit agreement establishing the ADS facility for our shares, upon effectiveness of the Conversion, the shares of FME AG into which the shares of the Company held by the Depositary will be transformed will continue to be treated as “deposited securities”. As a result, ADSs representing the right to receive shares of the Company will, upon registration of the Conversion, represent the right to receive shares of FME AG. The Depositary, however, may require ADR holders to submit their ADRs and distribute new ADRs that specifically identify shares in FME AG as the securities underlying the ADSs. If the Depositary elects to do so, holders of the ADRs will be notified by the Depositary and provided with instructions to carry out such an exchange.

We will file a supplemental listing application with the NYSE in respect of ADSs representing shares in FME AG.

German Corporate Governance Code

Under the German Stock Corporation Act, the management board and the supervisory board of a company whose shares are admitted to trading on a German stock exchange must make an annual declaration regarding their compliance with the recommendations of the German Corporate Governance Code issued by the “Government Commission German Corporate Governance Code” (“GCGC”) published by the German Federal Ministry of Justice (*Bundesministerium der Justiz*) in the official part of the German Federal Gazette (*Bundesanzeiger*). The GCGC summarizes statutory provisions and establishes additional recommendations and suggestions regarding corporate governance. The recommendations of the GCGC are not binding, but listed companies must declare annually which recommendations of the GCGC have been and are being complied with or which recommendations have not been or are not being complied with and why not. Such declaration shall be made permanently available to the public on the website of the Company.

We issued our most recent declaration as of December 2022, in which we declared that we comply with the recommendations of the GCGC, subject to certain exceptions disclosed and explained in the declaration. Our declaration is available on our website. We will continue to make declarations regarding compliance with the recommendations of the GCGC after the Conversion becomes effective as the Conversion does not affect our Listing. Subject to when the Conversion becomes effective and whether it would result in relevant changes to our corporate governance, we may intend or need to issue a new declaration without undue delay after registration of the Conversion with the Commercial Register.

After the Conversion, we will continue to be obligated to disclose annually in our Form 20-F a summary of the significant ways in which our corporate governance practices under German law and the GCGC differ from those followed by U.S. domestic companies under the listing standards of the NYSE.

SERVICE OF PROCESS AND ENFORCEABILITY OF CIVIL LIABILITIES

We are a German company. Some of the members of the GP Management Board and the Supervisory Boards as well as some of our executive officers and some of the experts named in this Information Statement / Prospectus are residents of Germany. A substantial portion of our assets and the assets of those individuals is located outside the U.S. As a result, it may be difficult or impossible for investors to effect service of process upon those persons within the U.S. with respect to matters arising under the U.S. federal securities laws or to enforce against them in U.S. courts judgments of U.S. courts predicated on the civil liability provisions of the U.S. federal securities laws. We have been advised by our German counsel, Noerr Partnerschaftsgesellschaft mbB, that there may be doubt as to the enforceability in Germany, in original actions, of liabilities predicated on the U.S. federal securities laws and that in Germany both recognition and enforcement of U.S. court judgments with respect to the civil liability provisions of the U.S. federal securities laws are solely governed by the provisions of the German Code of Civil Procedure (*Zivilprozessordnung ZPO*). In some cases, especially when according to the German statutory provisions, the international jurisdiction of the U.S. court is not recognized or if the judgment conflicts with basic principles of German law (e.g., the restrictions to compensatory damages and pre-trial discovery), the U.S. judgment might not be recognized and enforced by the courts of Germany. The service of process in U.S. proceedings on persons in Germany is regulated by a multilateral treaty guaranteeing service of writs and other legal documents in civil or commercial matters if the current address of the defendant in Germany is known and German translations are provided.

EXPERTS

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's annual report on internal control over financial reporting) incorporated in this Information Statement / Prospectus by reference to the Annual Report on Form 20-F for the year ended December 31, 2022 have been so incorporated in reliance on the report of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

LEGAL MATTERS

Noerr Partnerschaftsgesellschaft mbB, as our special German counsel, will pass upon the validity of the conversion of the shares of the Company into shares of FME AG.

APPENDIX A
CONVERSION PROPOSAL

**Fresenius Medical Care AG & Co. KGaA
Hof**

**ISIN: DE0005785802 // Securities Identification No.: 578580
ISIN: US3580291066 // CUSIP: 358029106**

Invitation to an Extraordinary General Meeting

We hereby invite our shareholders to the

Extraordinary General Meeting

of Fresenius Medical Care AG & Co. KGaA (hereinafter also “**Company**”) to be held as a physical meeting on **Friday, 14 July 2023 at 10:00 hours Central European Summer Time (CEST)** at the **Congress Center, Messe Frankfurt, Ludwig-Erhard-Anlage 1, 60327 Frankfurt am Main, Germany**.

I. AGENDA

1. Resolution on the conversion of the Company into the legal form of a stock corporation

a) Preliminary Remark

The general partner of the Company, Fresenius Medical Care Management AG (“**General Partner**”), is a wholly-owned subsidiary of Fresenius SE & Co. KGaA (together with its affiliated companies, “**Fresenius Group**”). The General Partner and the supervisory board of the Company have each resolved to propose to the Extraordinary General Meeting the conversion of the Company from a partnership limited by shares (*Kommanditgesellschaft auf Aktien, KGaA*) into a stock corporation (*Aktiengesellschaft, AG*) with the company name “Fresenius Medical Care AG”.

The Company and its affiliated companies (together “**FME Group**”) currently form a sub-group within the Fresenius Group. Both the Company and Fresenius SE & Co. KGaA are organized in the legal form of a partnership limited by shares, each having a general partner in the legal form of another corporation. In this respect, there are a total of four supervisory boards as well as a large number of mutual legal connections and dependencies. Against this background, the existing group structure of the Fresenius Group and the associated corporate governance of the Company are quite complex.

The objective of the conversion of the Company into a stock corporation is to separate the FME Group from the Fresenius Group and thereby to simplify the Company’s corporate governance. As a result of the conversion of the Company into a stock corporation, the General Partner would cease to be a member of the Company resulting in the loss of the current controlling influence of Fresenius SE & Co. KGaA over the Company. On the basis of the current shareholding, Fresenius SE & Co. KGaA would, however, continue to be the Company’s largest shareholder with a share of around 32.2% of the Company’s share capital.

The General Partner and the supervisory board of the Company are of the opinion that the Company’s conversion into a stock corporation is in the best interests of the Company and its shareholders. The following key considerations support the conversion:

- **Simplification of corporate governance:** The Company does not have its own management board to date. Its business is instead managed by the General Partner. The General Partner, in turn, has a management board, a supervisory board and a general meeting. In addition, the Company has a supervisory board and a general meeting. After the conversion of the Company into a stock corporation, the Company will only have the three statutory bodies of a stock corporation, i.e. a management board, a supervisory board and a general meeting. Thus, the conversion would lead to a significant simplification of the legal and factual regulatory framework for the management and supervision of the Company (corporate governance).

- **Improvement of decision-making processes:** Currently, a significant amount of time and resources is spent on aligning decisions at the level of the Company and the FME Group with the interests of Fresenius Group. After the conversion of the Company into a stock corporation, decisions can be made with a clearer focus on the interests of FME Group. By reducing the need for coordination between the FME Group and the Fresenius Group, management resources would also be freed up. This may lead to more efficient and faster operational decisions.
- **Increase of the influence of the shareholders in their entirety on the composition of the Company’s management:** Up to now, the Company has been managed by the management board of the General Partner, whose members are appointed by the supervisory board of the General Partner. The Company’s supervisory board, whose members are elected by the Company’s shareholders at the general meeting, has no influence on the composition of the management board of the General Partner. After the conversion of the Company into a stock corporation, the Company’s supervisory board will appoint the members of the management board. Since the Company’s general meeting will elect four of the six shareholder representatives on the Company’s supervisory board in the future, the entirety of the Company’s shareholders will have more influence on the composition of the Company’s management.
- **Improving the independent determination of the financing strategy:** In recent years, it was necessary for the Company to align in particular its financing strategy with the interests of the Fresenius Group. The conversion of the Company into a stock corporation would presumably provide the Company with more flexibility in this respect.

A detailed description of the legal and economic consequences as well as the future shareholding of the shareholders in the Company in the new legal form of a stock corporation is included in the conversion report prepared by the General Partner. This report will be available for inspection by the shareholders at the offices of the Company as of the convening of the Extraordinary General Meeting. Upon request, each shareholder will receive a copy of the conversion report without delay and free of charge. The conversion report will also be available on the Company’s website at www.freseniusmedicalcare.com/en/agm/ as of the convening of the Extraordinary General Meeting and also during the Extraordinary General Meeting and will also be available for inspection by the shareholders at the Extraordinary General Meeting on 14 July 2023.

The articles of association of the legal entity in its new legal form — Fresenius Medical Care AG — are attached after the agenda under **Section II.** and form part of this invitation to the Extraordinary General Meeting. The articles of association of Fresenius Medical Care AG are also available on the Company’s website at www.freseniusmedicalcare.com/en/agm/ as of the convening of the Extraordinary General Meeting as well as during the Extraordinary General Meeting and will also be available for inspection by the shareholders at the Extraordinary General Meeting on 14 July 2023.

b) **Proposed Resolution**

The General Partner and the supervisory board of the Company propose to adopt the following resolution:

(1) **Conversion into a stock corporation (AG)**

Fresenius Medical Care AG & Co. KGaA will be converted into a stock corporation (AG) by way of a conversion in accordance with the provisions of the German Transformation Act (*Umwandlungsgesetz* — “**UmwG**”)(sections 190 *et seqq.*, 238 *et seqq.* UmwG).

(2) **Company name and registered office of the legal entity in its new legal form**

The name of the legal entity in its new legal form is:

Fresenius Medical Care AG

The registered office of the legal entity in its new legal form is Hof (Saale).

(3) Articles of association of the legal entity in its new legal form

The articles of association of Fresenius Medical Care AG, which form part of this conversion resolution, are hereby adopted in the wording set out in **Section II.** following the agenda.

(4) Share capital and shares

The entire share capital of Fresenius Medical Care AG & Co. KGaA (currently: EUR 293,413,449.00) in the amount existing at the time of the registration of the conversion with the commercial register becomes the share capital of Fresenius Medical Care AG. This does not only apply if the amount of the share capital of Fresenius Medical Care AG & Co. KGaA at the time of the registration of the conversion with the commercial register corresponds to its amount at the time of this conversion resolution, but also if the amount of the share capital should change in the meantime. In the event of such change of the share capital in the meantime, the supervisory board is authorized to amend the articles of association of Fresenius Medical Care AG (see **Section II.**) accordingly.

The number of no-par value shares issued in total (currently: 293,413,449 no-par value shares) as well as the pro rata amount of the share capital of the Company attributable to each non-par value share (currently: EUR 1.00) will remain unchanged by the conversion. This does not only apply if the number of no-par value shares issued in total at the time of the registration of the conversion with the commercial register corresponds to the number at the time of this conversion resolution, but also if the number of no-par value shares issued in total should change in the meantime. In the event of such a change in the meantime, the supervisory board is authorized to amend the articles of association of Fresenius Medical Care AG (see **Section II.**) accordingly.

(5) Authorized Capital

With the adoption of the articles of association of Fresenius Medical Care AG, the existing Authorized Capital 2020/I (Article 4 (3) of the articles of association of Fresenius Medical Care AG & Co. KGaA; which became effective upon registration with the commercial register on 23 September 2020) and the existing Authorized Capital 2020/II (Article 4 (4) of the articles of association of Fresenius Medical Care AG & Co. KGaA; which became effective upon registration with the commercial register on 23 September 2020) will after the conversion takes effect continue to exist with the wording provided by Article 4 (3) (Authorized Capital 2020/I) and Article 4 (4) (Authorized Capital 2020/II) of the articles of association of Fresenius Medical Care AG (see **Section II.**) as corresponding authorizations granted to the management board of Fresenius Medical Care AG resulting from the conversion (instead of the General Partner) and otherwise unchanged in content.

(6) Conditional Capital

With the adoption of the articles of association of Fresenius Medical Care AG, the existing conditional capital (Article 4 (5) of the articles of association of Fresenius Medical Care AG & Co. KGaA which became effective upon registration with the commercial register on 27 May 2011) will, after the conversion takes effect, continue to exist with the wording provided by Article 4 (5) of the articles of association of Fresenius Medical Care AG (see **Section II.** below) unchanged in content, whereas the supervisory board of Fresenius Medical Care AG (instead of the supervisory board of the General Partner) is now exclusively responsible for the granting and processing of options to members of the management board of the General Partner.

The amount of the conditional capital pursuant to Article 4 (5) of the articles of association of Fresenius Medical Care AG & Co. KGaA will remain unchanged by the conversion. This does not only apply if the amount of the conditional capital of Fresenius Medical Care AG & Co. KGaA at the time of the registration of the conversion with the commercial register corresponds to its amount at the time of this conversion resolution, but also if the amount of the conditional capital should decrease in the meantime due to the issuance of shares. In the event of such an amendment of the conditional capital in the meantime, the supervisory board is authorized to amend the articles of association of Fresenius Medical Care AG (see **Section II.** below) accordingly.

(7) Shareholding of the shareholders in the legal entity in its new legal form

The limited liability shareholders (*Kommanditaktionäre*) who are limited liability shareholders of Fresenius Medical Care AG & Co. KGaA at the time of the registration of the conversion with the commercial register will become shareholders of Fresenius Medical Care AG. They will hold an interest in the share capital of Fresenius Medical Care AG to the same extent and with the same number of no-par value bearer shares as they held an interest in the share capital of Fresenius Medical Care AG & Co. KGaA before the effectiveness of the conversion (principle of continuity of the shareholders). If Fresenius Medical Care AG & Co. KGaA holds treasury shares at the time of registration of the conversion with the commercial register, these shares will become treasury shares of Fresenius Medical Care AG.

(8) Exit of the General Partner from the Company

Pursuant to section 247 (2) UmwG, Fresenius Medical Care Management AG as general partner of Fresenius Medical Care AG & Co. KGaA ceases to be the general partner of the Company upon registration of the conversion with the commercial register. Fresenius Medical Care Management AG will not receive a compensation because it does not hold an interest in the capital of Fresenius Medical Care AG & Co. KGaA.

(9) Supervisory board of the legal entity in its new legal form

Pursuant to the articles of association of Fresenius Medical Care AG & Co. KGaA, the current supervisory board of the Company is composed of six members who are elected by the general meeting. After the effectiveness of the conversion, the Company's supervisory board will, in accordance with sections 95, 96 (1) and (2), 101 (1) of the German Stock Corporation Act (*Aktiengesetz* — “AktG”), section 7 (1) sentence 1 no. 1 of the German Co-Determination Act (*Mitbestimmungsgesetz* — “MitbestG”) and Article 8 (1) of the articles of association of Fresenius Medical Care AG (see **Section II.**), be composed on a parity basis of six supervisory board members each representing the shareholders and the employees.

Since the composition of the Company's supervisory board will therefore be different in the future, the offices of the supervisory board members of Fresenius Medical Care AG & Co. KGaA will terminate by law upon the conversion taking effect by registration with the commercial register. All shareholder representatives of the supervisory board of Fresenius Medical Care AG must therefore be newly appointed (for the appointment of the employee representatives of the supervisory board of Fresenius Medical Care AG see the explanations under section (13) of this conversion resolution). The six shareholder representatives of the supervisory board of Fresenius Medical Care AG are elected by the general meeting subject to the existence of the right of appointment in accordance with Article 8 (2) of the articles of association of Fresenius Medical Care AG (see **Section II.**).

Four of the six shareholder representatives of the new supervisory board of Fresenius Medical Care AG will therefore be newly elected by the Extraordinary General Meeting resolving on the conversion under agenda item 2. Two shareholder representatives will be appointed (*entsendet*) by Fresenius SE & Co. KGaA to the supervisory board of Fresenius Medical Care AG in accordance with the right of appointment (*Entsendungsrecht*) of Fresenius SE & Co. KGaA (see the explanations under section (11) of this conversion resolution) provided in Article 8 (2) of the articles of association of Fresenius Medical Care AG (see **Section II.**).

In addition, the supervisory board of Fresenius Medical Care AG must in future be composed of at least 30% women and at least 30% men pursuant to section 96 (2) sentence 1 AktG (minimum proportion requirement). The supervisory board of Fresenius Medical Care AG must therefore in future in principle comprise at least four women and at least four men. The gender quota must be fulfilled by the supervisory board as a whole unless, pursuant to section 96 (2) sentence 3 AktG, the shareholder or employee representatives object to the overall fulfillment on the basis of a majority resolution passed prior to the election vis-à-vis the chairperson of the supervisory board. In any case, the number of members shall be rounded up or down mathematically to the nearest whole number (section 96 (2) sentence 4 AktG).

(10) Continued validity of resolutions of the general meeting of Fresenius Medical Care AG & Co. KGaA

Authorization to the purchase and use treasury shares

The authorization granted by the annual general meeting of Fresenius Medical Care AG & Co. KGaA on 20 May 2021 under agenda item 7 to purchase and use treasury shares pursuant to section 71 (1) no. 8 AktG and on the exclusion of subscription rights shall continue to apply after the conversion of the Company in favor of the management board of Fresenius Medical Care AG which is created by the conversion (instead of the General Partner) and in favor of the supervisory board of Fresenius Medical Care AG (instead of the supervisory board of the General Partner) and shall be otherwise unchanged in content to the extent that it still exists at the time the conversion takes effect and has not been exercised.

Further resolutions of the general meeting

In addition to the above resolution, all other resolutions of the general meeting of Fresenius Medical Care AG & Co. KGaA, to the extent that they have not yet been settled at the time of the conversion taking effect upon its registration with the commercial register, will continue to apply in Fresenius Medical Care AG, taking into account the changed corporate body structure as a consequence of the conversion and the withdrawal of the General Partner and, in all other respects, unchanged in terms of content.

(11) Special rights

Right of appointment (*Entsendungsrecht*) of Fresenius SE & Co. KGaA

The articles of association of Fresenius Medical Care AG (see **Section II.**) grant Fresenius SE & Co. KGaA, which currently holds approximately 32.2% of the Company's share capital, the right to appoint (*entsenden*) up to two shareholder representatives to the supervisory board of Fresenius Medical Care AG in accordance with the statutory option pursuant to section 101 (2) AktG. Pursuant to Article 8 (2) of the articles of association of Fresenius Medical Care AG (see **Section II.**), this right of appointment depends on the shareholding of Fresenius SE & Co. KGaA in the Company's share capital. As long as Fresenius SE & Co. KGaA holds shares in the Company with a proportionate amount in the subscribed capital of the Company of at least 30%, it is entitled to appoint two of the six shareholder representatives of the supervisory board of Fresenius Medical Care AG. If Fresenius SE & Co. KGaA holds shares in the Company with a proportionate amount of the share capital of the Company of less than 30% but at least 15%, it shall be entitled to appoint exactly one of the supervisory board members representing the shareholders. In case of a participation of less than 15% in the Company's share capital, Fresenius SE & Co. KGaA shall have no right of appointment.

No further special rights

Beyond the right of appointment of Fresenius SE & Co. KGaA, no further rights within the meaning of section 194 (1) no. 5 UmwG will be granted and no measures within the meaning of section 194 (1) no. 5 UmwG are planned.

As a purely precautionary measure, the following facts are outlined:

Stock Option Program 2011

Fresenius Medical Care AG & Co. KGaA has issued options to members of the management board of Fresenius Medical Care Management AG, to members of management boards of affiliated companies and to managerial staff members (*Führungskräfte*) of the Company and affiliated companies on the basis of the Stock Option Program 2011 in accordance with the resolution of the general meeting dated 12 May 2011.

Each option entitles the holder to subscribe for one no-par value bearer share of Fresenius Medical Care AG & Co. KGaA against payment of an exercise price determined in more detail by the Stock Option Program 2011. Provided that the options have not already been exercised or

have not expired, they entitle the holder to subscribe for shares in Fresenius Medical Care AG after the conversion takes effect. The corresponding shares will be issued from the conditional capital pursuant to Article 4 (5) of the articles of association of Fresenius Medical Care AG (see **Section II**,) to the extent that the holders of the options exercise their rights and the Company does not grant treasury shares for the satisfaction of the options, whereas the supervisory board of Fresenius Medical Care AG (instead of the supervisory board of the General Partner) is exclusively responsible for the granting and processing of options to members of the management board of the General Partner.

Subscription rights could be granted for the last time in the fiscal year 2015 on the basis of the Stock Option Program 2011 and can be exercised for the last time in December 2023 if the exercise requirements are met.

Board members

In addition, please note that Fresenius SE & Co. KGaA intends to appoint Mr. Michael Sen and Ms. Sara Lisa Hennicken, who are currently supervisory board members of the General Partner and management board members of Fresenius Management SE (the general partner of Fresenius SE & Co. KGaA), as members of the supervisory board of Fresenius Medical Care AG on the basis of their right of appointment. Furthermore, Mr. Gregory Sorensen, M.D., and Ms. Pascale Witz, who are currently supervisory board members of Fresenius Medical Care AG & Co. KGaA, are proposed for election as supervisory board members of Fresenius Medical Care AG under agenda item 2.

In addition, it is intended to appoint the current management board members of the General Partner, Ms. Helen Giza, Mr. Franklin W. Maddux, M.D., Dr. Katarzyna Mazur-Hofsäß and Mr. William Valle, as management board members of Fresenius Medical Care AG.

(12) No compensation offer under section 207 UmwG

No compensation offer pursuant to section 207 UmwG must be made due to section 250 UmwG.

(13) Consequences of the conversion for the employees and their representative bodies and the measures provided for in this respect

Consequences of the conversion for the employees

The employment relationships existing at FME Group will remain unaffected by the conversion. The conversion will not result in a change of employer. No transfer of business within the meaning of section 613a of the German Civil Code (*Bürgerliches Gesetzbuch* — “**BGB**”) will take place. The employment contracts of the employees will continue to apply unchanged, i.e., all employer and employee obligations arising from the employment relationships will remain unchanged. The period of employment will not be interrupted by the conversion. The employer’s instruction rights exercised by Fresenius Medical Care AG & Co. KGaA will be exercised by Fresenius Medical Care AG, represented by the management board, after the conversion. The organizational allocation, in particular reporting lines, will not change as a result of the conversion.

Upon the conversion taking effect, Fresenius Medical Care Management AG will cease to be general partner of the Company (see the explanations under section (8) of this conversion resolution) and will therefore not be liable for the liabilities of Fresenius Medical Care AG, which accrue after the conversion takes effect; this also applies to the liabilities of the Company towards its employees. With regard to the liabilities of the Company incurred until the effectiveness of the conversion, Fresenius Medical Care Management AG will be subject to a five-year subsequent liability (*Nachhaftung*) (sections 224, 249 UmwG as well as section 278 (2) AktG in conjunction with sections 161 (2), 160 (1), 128 of the German Commercial Code (*Handelsgesetzbuch*)). The liability of the Company for its own liabilities will remain unaffected by the conversion, since the conversion maintains the identity of the Company and the liabilities of Fresenius Medical Care AG & Co. KGaA will become liabilities of Fresenius Medical Care AG upon effectiveness of the conversion.

Consequences of the conversion for works council bodies and the economic committee

On the basis of the “*Collective Agreement pursuant to Sec. 3 para. 1 no. 3 of the German Works Constitution Act (Betriebsverfassungsgesetz, BetrVG) on the regulation of the works council structure and the formation of a cross-company general works council*” dated 17 January 2018 (“**Structure CBA**”), a cross-company general works council (*Gesamtbetriebsrat*) and cross-company site works councils have been established for (i) Fresenius SE & Co. KGaA and its affiliated companies listed in annex 1 of the Structure CBA (together “**FSE Structure CBA Companies**”) and (ii) for the Company and its affiliated companies listed in annex 1 of the Structure CBA (together “**FME Structure CBA Companies**”). Cross-company site works councils involving FME Structure CBA Companies currently exist at the sites Bad Homburg v. d. Höhe (including Oberursel and Berlin), St. Wendel and Schweinfurt/Fürth under the Structure CBA. Inspired by the structure of the Structure CBA, an economic committee (*Wirtschaftsausschuss*) has also been formed at the level of the general works council. In addition to the cross-company site works councils, there are local works councils at individual companies affiliated with the Company.

The conversion will not affect the position of the FME Structure CBA Companies as parties to the Structure CBA.

It is intended that after the conversion takes effect, the FME Structure CBA Companies will withdraw from the Structure CBA.

As a consequence of the withdrawal of the FME Structure CBA Companies from the Structure CBA, the general works council and the economic committee formed at the level of the general works council would be exclusively responsible for the FSE Structure CBA Companies, but no longer also for the FME Structure CBA Companies, from the date of withdrawal. The general works council and the economic committee would for legal reasons also not be entitled to any transitional mandates with regard to the FME Structure CBA Companies.

The cross-company site works councils formed on the basis of the Structure CBA will remain in office unchanged after the effectiveness of the conversion and after the date of withdrawal, also for the FME Structure CBA Companies, insofar as the operational structures do not change as a result of the withdrawal from and/or in connection with the Structure CBA. Should the operational structures change due to the withdrawal and/or in connection with the withdrawal (e.g., due to an operational split), the respective site works councils would exercise a transitional or residual mandate. Based on these principles, the site works council of the operation in Bad Homburg v. d. Höhe will likely have a transitional mandate pursuant to section 21a of the German Works Constitution Act (*Betriebsverfassungsgesetz* — “**BetrVG**”) from the time of withdrawal. The cross-company site works councils of the operations in St. Wendel and Schweinfurt/Fürth will presumably remain in office even if the FME Structure CBA Companies withdraw from the Structure CBA.

The local works councils, which are established in accordance with the operational structure of the BetrVG, will remain in office even if the FME Structure CBA Companies withdraw from the Structure CBA. In this respect, the conversion will not lead to any changes.

The FME Structure CBA Companies intend to conduct discussions with IG BCE on a new structural collective agreement in good time before the conversion takes effect and before a declaration of withdrawal from the Structure CBA is submitted. A new structural collective agreement would presumably apply to all FME Structure CBA Companies. Upon conclusion of a new structural collective agreement, the operational structures and the formation of works council bodies would be governed by such new structural collective agreement.

Should the FME Structure CBA Companies not conclude a new structural collective agreement after withdrawal from the Structure CBA, the operational structures of the BetrVG would apply. In this case, among other things, a general works council would have to be set up at the level of the Company.

Consequences of the conversion for the representatives of severely disabled persons and the youth and trainee representatives

On the basis of the Structure CBA, cross-company representatives for severely disabled persons and cross-company youth and trainee representatives have been set up at the sites where cross-company site works councils have been formed in accordance with the same rules. In addition, a joint representative for severely disabled persons (*Gesamtschwerbehindertenvertretung*) has been established on the basis of the Structure CBA. A joint youth and trainee representation (*Gesamt-Jugend- und Auszubildendenvertretung*) has not been set up.

Since the conversion will not affect the position of the FME Structure CBA Companies as parties to the Structure CBA (see above), the conversion will not have any immediate effects on the (joint) representatives of severely disabled persons and (cross-company) youth and trainee representatives existing at the Company and its affiliated companies.

If, as planned, the FME Structure CBA Companies withdraw from the Structure CBA after the conversion takes effect (see above), neither the joint representative for severely disabled persons nor the cross-company youth and trainee representation in Bad Homburg v. d. Höhe will be responsible for the FME Structure CBA Companies from this point in time. They would also not have a transitional mandate.

The cross-company representatives for severely disabled persons in Bad Homburg v. d. Höhe would have a transitional mandate pursuant to section 21a BetrVG from the time of withdrawal from the Structure CBA. The other cross-company representatives for severely disabled persons as well as the cross-company youth and trainee representatives formed on the basis of the Structure CBA would presumably remain in office.

The representatives for severely disabled persons, which are established at the FME Structure CBA Companies in accordance with the structures under the BetrVG, will remain in office even if the FME Structure CBA Companies withdraw from the Structure CBA.

Consequences of the conversion for the speaker committee for executive employees

Inspired by the provisions of the Structure CBA on the establishment of a general works council, a cross-company speaker committee (*Sprecherausschuss*) for executive employees has been formed which is also responsible for the Company. Local speaker committees do not exist at Fresenius Medical Care AG & Co. KGaA and its affiliated companies.

Upon the conversion taking effect, the cross-company speaker committee will no longer be responsible for Fresenius Medical Care AG and its affiliated companies. The speaker committee will also not have a transitional mandate.

FME Group employs currently approximately 160 executive employees in Germany, allowing for the formation of one or more speaker committees in accordance with the relevant legal requirements after the conversion takes effect.

Consequences of the conversion for representation on the European Works Council of Fresenius SE Co. KGaA

On the basis of an “*Agreement on the European Works Council and Cross-Border Information and Consultation of employees in Fresenius SE & Co. KGaA*” dated 3 November 2011 (“**EWC Agreement**”), a European Works Council has been established at Fresenius SE & Co. KGaA, which also represents the employees of Fresenius Medical Care & Co. KGaA and its affiliated companies within the European Economic Area. The European Works Council also includes members from companies of FME Group.

Upon effectiveness of the conversion, Fresenius Medical Care AG and its affiliated companies will fall out of the scope of the EWC Agreement. The European Works Council established on the basis of the EWC Agreement will no longer be responsible for Fresenius Medical Care AG and the employees of the FME Group upon the conversion taking effect. The mandates of European

Works Council members who are employed at Fresenius Medical Care AG & Co. KGaA or its affiliated companies will end upon the conversion taking effect.

Consequences of the conversion for collective bargaining coverage

Fresenius Medical Care AG & Co. KGaA is a member of the Employers' Association of the Chemical and Allied Industries for the State of Hessen (*Arbeitgeberverband Chemie und verwandte Industrien für das Land Hessen e.V.* — “AGV Hessen”) and, as a member of the association, is subject to the normative collective bargaining coverage. This will not change by the conversion, i.e., Fresenius Medical Care AG will be a member of AGV Hessen and, as a member of the association, will be subject to the normative collective bargaining coverage with the conversion taking effect. The conversion will have no influence on any collective bargaining agreements of companies affiliated with the Company.

If provisions of collective bargaining agreements are applicable at Fresenius Medical Care AG & Co. KGaA on the basis of a reference clause in the employment contract, these reference clauses will remain unaffected by the conversion as provisions in the employment contract. The provisions of the collective bargaining agreement applicable as a result of the corresponding reference clauses after the conversion depend on the content of the reference in the employment contract in each individual case.

Consequences of the conversion for the applicability of works agreements

The conversion will not affect the position of the FME Structure CBA Companies as parties to the Structure CBA (see above). The conversion therefore will have no immediate effect on the applicability of general works agreements and works agreements currently in force at the Company and its affiliated companies.

If, as planned, the FME Structure CBA Companies withdraw from the Structure CBA after the conversion takes effect (see above), this will not change the applicability of works agreements; these will in principle continue to apply collectively. By contrast, the type of continued collective applicability of general works agreements will depend on whether the future works council structures are based on a new structural collective agreement or the BetrVG. If no new structural collective agreement is concluded, the type of continued collective applicability of general works agreements will depend on whether a general works council is formed in the future in the operations and companies covered by their scope. If this is the case, all general works agreements shall continue to apply under collective law while maintaining their character as general works agreements.

Notwithstanding the legal mechanism of continued applicability of (general) works agreements currently in force at the FME Structure CBA Companies, the FME Structure CBA Companies intend to continue to apply the provisions of such (general) works agreements even after the conversion takes effect.

Consequences of the conversion for the applicability of speaker committee agreements

The speaker committee agreements in force at the Company and its affiliated companies will continue to apply collectively after the conversion takes effect.

Consequences of the conversion for employee co-determination in the supervisory board

The conversion has the following effects on the co-determination of employees in the supervisory board:

As a result of the conversion, the applicable co-determination regime will change. Currently, neither the supervisory board of the General Partner nor the supervisory board of Fresenius Medical Care AG & Co. KGaA are subject to corporate co-determination. For the purpose of corporate co-determination the employees of Fresenius Medical Care AG & Co. KGaA and its group companies are currently attributed to Fresenius SE & Co. KGaA. This attribution will cease to apply after the conversion takes effect because Fresenius Medical Care AG will no longer be a

dependent company of Fresenius SE & Co. KGaA within the meaning of group and co-determination law. Employees of Fresenius Medical Care AG and its group companies will then no longer be considered employees of Fresenius SE & Co. KGaA within the meaning of the MitbestG and will therefore no longer be entitled to vote at the election of the employee representatives on the supervisory board of Fresenius SE & Co. KGaA. The current representative of FME Group on the supervisory board of Fresenius SE & Co. KGaA will lose her eligibility as employee representative on the supervisory board of Fresenius SE & Co. KGaA upon the conversion taking effect by its registration with the commercial register and will therefore leave the supervisory board of Fresenius SE & Co. KGaA.

After the conversion, corporate co-determination in the supervisory board will exist directly at the level of Fresenius Medical Care AG and will be governed by the provisions of the MitbestG. A supervisory board with equal representation will have to be formed, half of which will be composed of shareholder representatives and half of which will be composed of employee representatives. Since the Company and its group companies employ more than 2,000 but not more than 10,000 employees in domestic plants and no measures have been decided or are planned which will lead to these thresholds being exceeded or not reached, the supervisory board will, in accordance with section 7 (1) no. 1 sentence 1 MitbestG, be composed of six supervisory board members representing the shareholders and six supervisory board members representing the employees. Pursuant to the provisions of the MitbestG, the employee representatives of the supervisory board must include four employees of the Company and two representatives of trade unions. One of the four employees of the Company must be an executive employee pursuant to section 15 (1) sentence 2 MitbestG. In addition, pursuant to section 96 (2) sentence 1 AktG, the supervisory board must be composed of at least 30% women and at least 30% men (minimum proportion requirement). The minimum proportion must be fulfilled by the supervisory board as a whole (section 96 (2) sentence 2 AktG). If, on the basis of a resolution passed by a majority, the shareholder representatives or the employee representatives object to the supervisory board chairperson fulfilling this requirement as a whole prior to the election, the minimum proportion for this election must be fulfilled separately by the shareholder representatives and the employee representatives (section 96 (2) sentence 3 AktG). In all cases, it shall be rounded up or down mathematically to full numbers of persons (section 96 (2) sentence 4 AktG). For the election of the employee representatives on the supervisory board of Fresenius Medical Care AG, solely the employees of the group belonging to a domestic operation are entitled to vote and stand for election under the MitbestG. The two representatives of trade unions do neither need to be employees of FME Group nor need to work in Germany.

The supervisory board of Fresenius Medical Care AG & Co. KGaA is currently not subject to corporate co-determination. The office of the members of the supervisory board of Fresenius Medical Care AG & Co. KGaA will end by operation of law when the conversion takes effect by its registration with the commercial register. All shareholder representatives of the supervisory board of Fresenius Medical Care AG must therefore be newly appointed. Two shareholder representatives are appointed by the shareholder Fresenius SE & Co. KGaA on the basis of its right of appointment (see the explanations under section (11) of this conversion resolution), four shareholder representatives are elected by the general meeting. This election is planned under agenda item 2.

Prior to the election of the employee representatives on the supervisory board of Fresenius Medical Care AG, a status procedure within the meaning of section 97 AktG will have to be conducted. This procedure will be initiated by the management board of Fresenius Medical Care AG without undue delay after the effectiveness of the conversion (upon registration with the commercial register). In the course of this status procedure, the management board of Fresenius Medical Care AG will announce according to which statutory provisions the supervisory board of Fresenius Medical Care AG will be composed in its opinion. If the competent court pursuant to section 98 (1) AktG is not seized within one month after the announcement in the Federal Gazette (*Bundesanzeiger*), the new supervisory board of Fresenius Medical Care AG will be composed in accordance with the statutory provisions specified in the announcement of the management board. If the competent court is seized and the court proceedings are completed, the supervisory board

of Fresenius Medical Care AG must be composed in accordance with the decision of the court after the final conclusion of the procedure.

After the conclusion of the status procedure, the procedure for the election of the employee representatives on the supervisory board shall be initiated without delay. Further, an application shall be made to appoint the employee representatives on the supervisory board judicially in accordance with section 104 (2) sentence 2 AktG for the period after the end of the status procedure until the conclusion of the employee representative elections.

Appointment of a labor director

Pursuant to section 33 (1) sentence 1 MitbestG, a labor director will have to be appointed as an equal member of the management board of Fresenius Medical Care AG, who is mainly responsible for social and personnel matters. The appointment of the labor director will be made as soon as the supervisory board of Fresenius Medical Care AG is composed in accordance with the provisions of the MitbestG.

Other measures affecting employees or their representatives

Other measures that would have an impact on the situation of the employees of FME Group or their representations are not envisaged or planned with regard to the conversion.

Forwarding of the conversion resolution

The information of all (possibly) competent works councils is given pursuant to section 194 (2) UmwG by forwarding a draft of this conversion resolution to the respective (general) works council within the statutory period.

(14) Costs

The costs of the conversion are borne by the Company in the total amount of up to EUR 100,000,000.00 (in words: one hundred million Euro).

(15) Founder

The General Partner replaces the founders of the stock corporation for the application of the formation provisions pursuant to section 245 (3) sentence 1 UmwG.

(16) Application for registration with the commercial register

The General Partner is authorized to file the conversion for registration with the commercial register irrespective of the other resolutions of the Extraordinary General Meeting.

Note:

In connection with section (5) of this conversion resolution (Authorized Capital), the General Partner, as a matter of precaution, submitted a written report on the reasons for the authorization to exclude shareholders' subscription rights upon the issue of the new shares pursuant to section 278 (3) AktG in conjunction with sections 203 (2) sentence 2, 186 (4) sentence 2 AktG. This report is provided in section 4.3.5.2 of the conversion report.

In connection with section (6) of this conversion resolution (Conditional Capital), the General Partner, as a matter of precaution, submitted a written report on the reasons for the authorization to settle exercised options under the Stock Option Program 2011 with new shares from the Conditional Capital. This report is provided in section 4.3.6.2 of the conversion report.

In connection with section (10) of this conversion resolution (Continued validity of resolutions of the general meeting of Fresenius Medical Care AG & Co. KGaA — Authorization to acquire and use treasury shares), the General Partner, as a matter of precaution, a written report on the reasons for the authorization to exclude shareholders' subscription rights when using treasury shares pursuant to

section 278 (3) AktG in conjunction with sections 71 (1) no. 8 sentence 5, 186 (4) sentence 2 AktG. This report is provided in section 4.3.10.2 of the conversion report.

The General Partner and the supervisory board advise that the conversion to be resolved by the Extraordinary General Meeting under this agenda item 1 is not subject to any condition precedent. The conversion will therefore be filed for registration with the commercial register by the General Partner and will become effective upon registration with the commercial register even if the measures proposed for resolution under agenda items 2 and 3 are not resolved or do not become effective.

Declaration by the General Partner

The General Partner and the supervisory board of the Company advise that the conversion proposed under agenda item 1 requires the consent of the General Partner pursuant to section 240 (3) sentence 1 UmwG. The declaration of consent requires notarization (sections 240 (3) sentence 1, 193 (3) sentence 1 UmwG). The corresponding declaration of the General Partner shall be made in the Extraordinary General Meeting on 14 July 2023 for notarial recording.

2. Resolution on the election of the members of the supervisory board of Fresenius Medical Care AG

Upon effectiveness of the conversion of the Company into the legal form of a stock corporation to be resolved under agenda item 1, the office of each member of the supervisory board of Fresenius Medical Care AG & Co. KGaA will end.

Pursuant to sections 95, 96 (1) and (2), 101 (1) AktG, section 7 (1) sentence 1 no. 1 MitbestG and Article 8 (1) of the articles of association of Fresenius Medical Care AG, the supervisory board of the future Fresenius Medical Care AG (See **Section II.**) is composed on a parity basis of six supervisory board members each representing the shareholders and the employees. At least 30% of the supervisory board members must be women and at least 30% of the supervisory board members must be men. Accordingly, the supervisory board of the Company must in future in principle include at least four women and at least four men. The gender quota must be fulfilled by the supervisory board as a whole unless, in accordance with section 96 (2) sentence 3 AktG, the shareholder or employee representative side objects to the overall fulfillment on the basis of a majority resolution passed before the election vis-à-vis the chairman of the supervisory board.

Fresenius SE & Co. KGaA intends to exercise its right to appoint two supervisory board members to which it is entitled — subject to the resolution under agenda item 1 — pursuant to Article 8 (2) of the articles of association of Fresenius Medical Care AG (See **Section II.**). For this purpose, Fresenius SE & Co. KGaA will appoint Mr. Michael Sen and Ms. Sara Lisa Hennicken to supervisory board members of Fresenius Medical Care AG for the period until the end of the general meeting resolving on the approval of actions of the supervisory board members for the fiscal year 2026. For the first supervisory board of Fresenius Medical Care AG, four supervisory board members are therefore to be elected by the general meeting.

The supervisory board of the Company proposes the election of the following persons as members of the supervisory board of Fresenius Medical Care AG:

- 2.1 Mr. Shervin J. Korangy, President and Chief Executive Officer (CEO) of BVI Medical, Inc., Waltham, Massachusetts, U.S., residing in New York City, New York, U.S.,
- 2.2 Dr. Marcus Kuhnert, member of the Executive Board (general partner) and Chief Financial Officer (CFO) of MERCK Kommanditgesellschaft auf Aktien, Darmstadt, Germany (until 30 June 2023), and member of the Executive Board (general partner) of E. Merck KG, Darmstadt, Germany (until 31 July 2024), residing in Königstein, Germany,
- 2.3 Mr. Gregory Sorensen, M.D., Chief Executive Officer of DeepHealth, Inc., Cambridge, Massachusetts, U.S., and Executive Chairman of the Board of Directors of IMRIS (Deerfield Imaging, Inc.), Minnetonka, Minnesota, U.S., residing in Belmont, Massachusetts, U.S., and
- 2.4 Ms. Pascale Witz, President of PWH Advisors LLC, New York City, New York, U.S., residing in Paris, France.

The election takes effect for the period until the end of the annual general meeting which resolves on the approval of the actions of the supervisory board members for the fiscal year 2026.

It is intended to hold the election of the new supervisory board members as individual elections.

The supervisory board assured itself of each of the proposed candidate's ability to devote the expected amount of time serving on the supervisory board of Fresenius Medical Care AG.

Further information on the candidates proposed for election, in each case including a curriculum vitae providing information on relevant knowledge, skills and professional experience, information on memberships in other statutory supervisory boards and comparable domestic and foreign supervisory bodies of business enterprises (section 125 (1) sentence 5 AktG) and information in accordance with recommendations C.7 and C.13 of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex* — “DCGK”) is set out in **Section III** following the agenda. This section also provides information on the two persons who, according to Fresenius SE & Co. KGaA, shall be appointed by it to the supervisory board of Fresenius Medical Care AG. Such information on the four candidates proposed for election and the two candidates to be appointed is also available on the Company's website at www.freseniusmedicalcare.com/en/agm/ from the time the Extraordinary General Meeting is convened and also during the Extraordinary General Meeting. They will also be available for inspection by the shareholders at the Extraordinary General Meeting on 14 July 2023.

All six candidates have expertise in the field of auditing as well as in the field of accounting, in each case in accordance with section 100 (5) AktG and recommendation D.3 DCGK. In addition, the selection of the six candidates takes into account the diversity concept and the competence profile for the Company's supervisory board.

It is intended that Mr. Michael Sen shall run for the office of chairman of the supervisory board after his appointment to the supervisory board by Fresenius SE & Co. KGaA.

3. Resolution on the confirmation of the election of the auditor and the group auditor for fiscal year 2023 as well as the auditor for the potential review of the half-year financial report for fiscal year 2023 and other interim financial information

The Company's supervisory board — based on the recommendation of its Audit and Corporate Governance Committee (*Prüfungs- und Corporate-Governance-Ausschuss*) — proposes to adopt the following resolution:

The resolution adopted under agenda item 5 of the annual general meeting of the Company on 16 May 2023 regarding the election of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, as auditor and group auditor for fiscal year 2023, auditor for the potential review of the half-year financial report and other interim financial information for fiscal year 2023 prepared after the Annual General Meeting 2023, as well as auditor for the potential review of interim financial information for fiscal year 2024 prepared prior to the Annual General Meeting 2024 is confirmed and shall continue to apply unchanged for Fresenius Medical Care AG.

The Audit and Corporate Governance Committee stated that its recommendation is given free from undue influence by a third party and that no clause restricting the choices of the general meeting within the meaning of article 16 (6) of the EU Statutory Audit Regulation (Regulation (EU) No. 537/2014) has been imposed upon it.

II. ARTICLES OF ASSOCIATION OF FRESENIUS MEDICAL CARE AG

I. GENERAL TERMS

Article 1 Name and Registered Office

(1) The name of the Company is:

Fresenius Medical Care AG

- (2) The registered office of the Company is in Hof (Saale).

Article 2 Objects of the Company

- (1) The objects of the Company are:
- a) the development, production and distribution of, as well as the trading in, products, systems and procedures in the areas of medical care and health care, including dialysis and associated forms of treatment, as well as the provision of any services in such areas;
 - b) the projecting, planning, establishment, acquisition and operation of health care businesses, including dialysis centers, also in separate enterprises or through third parties as well as the participation in such dialysis centers;
 - c) the development, production and distribution of other pharmaceutical products and the provision of services in this field;
 - d) the provision of advice in the medical and pharmaceutical areas as well as scientific information and documentation;
 - e) the provision of laboratory services for dialysis and non-dialysis patients and homecare medical services.
- (2) The Company shall be entitled to enter into any and all business transactions and take any and all measures which seem to be necessary or useful to achieve the objects of the Company and may, in particular, establish or acquire other enterprises of the same or similar kind, participate in such enterprises, take over the management and/or the representation of such enterprises, transfer company divisions, including essential company divisions, to enterprises in which the Company holds an interest and establish branches at home and abroad.
- (3) The Company may limit its activities to a part of the activities specified in Article 2 (1). The Company may also pursue its corporate objects pursuant to Article 2 (1), in whole or in part, through affiliated companies within the meaning of sections 15 et seqq. of the German Stock Corporation Act (*Aktiengesetz* — **AktG**) or companies in which the Company holds an interest (including joint ventures).

Article 3 Notifications and Transmission of Information

- (1) Notifications of the Company shall be published in the German Federal Gazette (*Bundesanzeiger*) unless provided otherwise by mandatory law.
- (2) Information to the holders of admitted securities in the Company may also be transmitted by means of remote data transmission subject to the conditions prescribed by law.

II. SHARE CAPITAL AND SHARES

Article 4 Share Capital

- (1) The share capital of the Company amounts to EUR 293,413,449.00 (in words: two hundred ninety-three million four hundred thirteen thousand four hundred and forty-nine Euro) and is divided into 293,413,449 (in words: two hundred ninety-three million four hundred thirteen thousand four hundred and forty-nine) no-par value shares.
- (2) The share capital in the amount of DM 100,000.00 (in words: one hundred thousand Deutsche Mark) existing at the time of the conversion of the Company into a stock corporation (AG) was provided by way of a change of legal form of the legal entity in its former legal form, Fresenius Medical Care GmbH with registered office in Hof an der Saale.

The share capital in the amount of EUR 250,271,178.24 (in words: two hundred and fifty million two hundred and seventy-one thousand one hundred seventy-eight Euro and twenty-four Cent) existing at

the time of the conversion of the Company into a partnership limited by shares (KGaA) was provided by way of a change of legal form of the legal entity in its former legal form, Fresenius Medical Care AG with registered office in Hof an der Saale.

The share capital in the amount of EUR 293,413,449.00 (in words: two hundred ninety-three million four hundred thirteen thousand four hundred and forty-nine Euro) existing at the time of the conversion of the Company into a stock corporation (AG) was provided by way of a change of legal form of the legal entity in its previous legal form, Fresenius Medical Care AG & Co. KGaA with registered office in Hof an der Saale.

- (3) The Management Board is authorized until August 26, 2025, to increase the share capital of the Company with the approval of the Supervisory Board by up to a total of EUR 35,000,000.00 (in words: thirty-five million Euro) for cash by issuing new bearer shares with no-par value on one or more occasions (Authorized Capital 2020/I). The number of shares must be increased in the same proportion as the share capital. In principle, the shareholders have subscription rights. The new shares can also be underwritten by a credit institution or a company operating in accordance with section 53 (1) sent. 1 or section 53b (1) sent. 1 or (7) of the German Banking Act (*Kreditwesengesetz* — **KWG**) (financial institution) or a consortium of such credit institutions and/or financial institutions retained by the Management Board with the obligation to offer the shares to the Company's shareholders for subscription.

However, the Management Board is authorized with the approval of the Supervisory Board to exclude the shareholders' subscription rights in order to eliminate fractional amounts from the subscription right.

The Management Board may only exercise the aforementioned authorization to exclude subscription rights to the extent that the proportional amount of the total shares issued subject to an exclusion of subscription rights exceeds 10 % of the share capital neither at the time of this authorization coming into effect nor at the time of the exercise of this authorization. If, during the period of validity of the Authorized Capital 2020/I until its utilization, other authorizations on the issuance or on the sale of shares of the Company or the issuance of rights which authorize or bind to the subscription of shares of the Company are exercised and the subscription rights are excluded, such subscription rights will be taken into account with regard to the aforementioned limit.

The Management Board is also authorized with the approval of the Supervisory Board to determine the further details for the implementation of capital increases from the Authorized Capital 2020/I. Following a total or partial implementation of the increase of the share capital from the Authorized Capital 2020/I, the Supervisory Board is authorized to amend the wording of the corresponding provisions of the Articles with respect to the volume of such capital increase.

- (4) The Management Board is authorized until August 26, 2025 to increase the share capital of the Company with the approval of the Supervisory Board by up to a total of EUR 25,000,000.00 (in words: twenty-five million Euro) for cash and/or contributions in kind by issuing new bearer shares with no-par value on one or more occasions (Authorized Capital 2020/II). The number of shares must be increased in the same proportion as the share capital. In principle, the shareholders have subscription rights. The new shares can also be underwritten by a credit institution or a company operating in accordance with section 53 (1) sent. 1 or section 53b (1) sent. 1 or (7) KWG (financial institution) or a consortium of such credit institutions and/or financial institutions retained by the Management Board with the obligation to offer the shares to the Company's shareholders for subscription.

However, the Management Board is authorized with the approval of the Supervisory Board to exclude the shareholders' subscription rights in the following cases:

- in the case of one or more capital increases for contributions in kind for the purpose of acquiring companies, parts of companies, interests in companies or other assets, or
- in the case of one or more capital increases for cash if the issue price for the shares does not significantly fall below the stock exchange price of the shares already listed and the proportionate amount of the share capital of the Company attributable to the shares issued with exclusion of

subscription rights exceeds 10% of the share capital neither at the time of this authorization coming into effect nor at the time of the exercise of this authorization. To be set off against this limitation is the proportionate amount of share capital attributable to new shares or treasury shares previously acquired by the Company which are issued or sold during the period of validity of this authorization with exclusion of subscription rights in direct, analogous or corresponding application of section 186 (3) sent. 4 AktG and the proportionate amount of the share capital attributable to shares issued or to be issued to satisfy option or conversion rights or discharge option or conversion obligations from bonds, if the bonds are issued during the period of validity of this authorization with exclusion of subscription rights in analogous application of section 186 (3) sent. 4 AktG.

The Management Board may only exercise the aforementioned authorizations to exclude subscription rights to the extent that the proportional amount of the total shares issued subject to an exclusion of subscription rights exceeds 10% of the share capital neither at the time of these authorizations coming into effect nor at the time of the exercise of these authorizations. If, during the period of validity of the Authorized Capital 2020/II until its utilization, other authorizations on the issuance or on the sale of shares of the Company or the issuance of rights which authorize or bind to the subscription of shares of the Company are exercised and the subscription rights are excluded, such subscription rights will be taken into account with regard to the aforementioned limit.

The Management Board is also authorized with the approval of the Supervisory Board to determine the further details for the implementation of capital increases from the Authorized Capital 2020/II. Following a total or partial implementation of the increase of the share capital from the Authorized Capital 2020/II, the Supervisory Board is authorized to amend the wording of the corresponding provisions of the Articles with respect to the volume of such capital increase.

- (5) The share capital of the Company is conditionally increased by up to EUR 8,956,675.00 (in words: eight million nine hundred fifty-six thousand six hundred and seventy-five Euro) by the issuance of up to 8,956,675 (in words: eight million nine hundred fifty-six thousand six hundred and seventy-five) new bearer shares with no-par value. The conditional capital increase will be implemented only to the extent that options have been issued in accordance with the Stock Option Program 2011 under the resolution of the General Meeting of May 12, 2011, the holders of options exercise their right and the Company for the satisfaction of the options does not grant any of its own shares; for the granting and processing of options of members of the management board of Fresenius Medical Care Management AG, the former general partner of the Company in its previous legal form of a German partnership limited by shares, the Company's supervisory board is exclusively competent. The new bearer shares with no-par value participate in profits from the beginning of the fiscal year in which they are issued.

Article 5 Shares

- (1) The shares are no-par value bearer shares.
- (2) To the extent legally permissible and unless required under the rules of a stock exchange where the shares are admitted to trading, the entitlement of a shareholder to claim individual certification of the ownership interest held and to the issue of dividend and renewal coupons is excluded. The Company may issue share certificates representing individual shares or global share certificates for multiple shares. The form and content of such share certificates shall be determined by the Management Board with the approval of the Supervisory Board.
- (3) In case of a capital increase, the profit participation may be determined in derogation from section 60 (2) AktG.

III. CONSTITUTION OF THE COMPANY

A. Management Board

Article 6 Composition and Rules of Procedure

- (1) The Management Board shall consist of at least two members. The number of members of the Management Board shall be determined by the Supervisory Board.

- (2) The Supervisory Board may appoint one member of the Management Board as chairperson and another member as deputy chairperson of the Management Board.
- (3) The Supervisory Board shall adopt rules of procedure for the Management Board.

Article 7 Management and Representation of the Company

- (1) The Management Board shall manage the Company in its own responsibility. It manages the Company in accordance with applicable law, these Articles of Association and the rules of procedure for the Management Board.
- (2) The Company shall be legally represented by two members of the Management Board or by one member of the Management Board jointly with an authorized signatory (*Prokurist*).
- (3) The Supervisory Board may, generally or in specific cases, exempt all or specific members of the Management Board from the prohibition on multiple representation (*Mehrfachvertretung*) pursuant to section 181 2nd alternative of the German Civil Code (*Bürgerliches Gesetzbuch — BGB*); section 112 AktG remains unaffected.

B. Supervisory Board

Article 8 Composition, Appointment and Term of Office

- (1) The Supervisory Board shall be composed of twelve members, of whom — subject to the existence of the appointment right pursuant to Article 8 (2) — six are to be elected by the General Meeting and six are to be elected by the employees in accordance with the provisions of the German Co-Determination Act (*Mitbestimmungsgesetz — MitbestG*).
- (2) If Fresenius SE & Co. KGaA holds shares in the Company with a proportionate amount of the share capital of the Company of at least 15 percent, it shall be entitled to appoint one of the Supervisory Board members representing the shareholders; if Fresenius SE & Co. KGaA holds shares in the Company with a proportionate amount of the share capital of the Company of at least 30 percent, it shall be entitled to appoint two of the Supervisory Board members representing the shareholders. The right of appointment shall be exercised by written declaration to the Management Board.
- (3) Unless the General Meeting specifies a shorter term of office, the Supervisory Board members shall be elected until the end of the ordinary General Meeting which resolves on the discharge of the Supervisory Board members for the fourth fiscal year after commencement of the term of office. The fiscal year in which the term of office commences shall not be considered for this calculation. Re-election of Supervisory Board members shall be permissible.
- (4) If a Supervisory Board member elected by the General Meeting withdraws from the Supervisory Board before expiration of such member's term of office, a successor for the withdrawing member shall be elected at the next General Meeting. The newly elected Supervisory Board member shall hold office for the remaining term of office of the withdrawing member unless the General Meeting specifies a different term of office, which may not exceed the term of office pursuant to Article 8 (3) sent. 1.
- (5) The General Meeting may, for the Supervisory Board members to be elected by it (shareholder representatives), elect substitute members who become members of the Supervisory Board if and when shareholder representatives withdraw before expiration of their term of office without a successor having been elected for them. Their position as substitute members shall revive if and when the General Meeting elects a successor for the withdrawing Supervisory Board member. The term of office of the substitute member shall end upon completion of the General Meeting in which an election according to Article 8 (4) is made, at the latest by the end of the term of office of the withdrawing Supervisory Board member. The election of substitute members with respect to the Supervisory Board members of the employees shall occur pursuant to the MitbestG.

- (6) Each member of the Supervisory Board and substitute member may resign from office, also without good cause, by giving one month's notice in text form (section 126b BGB) to the Management Board. The chairperson of the Supervisory Board shall be informed of the resignation. The notice period pursuant to sentence 1 may be shortened by mutual agreement or compliance with this notice period may be waived by mutual agreement.

Article 9 Chairperson of the Supervisory Board

- (1) In accordance with section 27 (1) and (2) MitbestG, the Supervisory Board shall elect a chairperson and a deputy chairperson of the Supervisory Board from among its members. The election shall take place under the chairpersonship of the oldest Supervisory Board member in terms of age in a meeting of the Supervisory Board not requiring separate convening and immediately following the General Meeting at which the Supervisory Board members to be elected by the General Meeting have been elected. The chairperson's and the deputy chairperson's respective term of office corresponds to their respective term of office as Supervisory Board members unless a shorter term of office is determined at the time of election.
- (2) If the chairperson or the deputy chairperson resigns from office prematurely, this shall not affect the continuation of the office of the deputy chairperson or the chairperson, respectively. The Supervisory Board shall then immediately elect a new chairperson or deputy chairperson, as applicable, for the remaining term of office of the resigning person.
- (3) Statements on behalf of the Supervisory Board shall be made by the chairperson. The chairperson is authorized to receive declarations addressed to the Supervisory Board and to take the measures that are required to implement the resolutions passed by the Supervisory Board and its committees, provided that the implementation is within the responsibility of the Supervisory Board.
- (4) Subject to other provisions in these Articles of Association, the deputy chairperson has the same rights as the chairperson in all cases in which the chairperson is unable to act.

Article 10 Meetings and Resolutions of the Supervisory Board

- (1) The meetings of the Supervisory Board shall be called by the chairperson by notice subject to a notice period of fourteen days. The meetings may be called in text form or by electronic means of communication (for example email). The items on the agenda must be stated in the invitation to the meeting. In urgent cases, the period pursuant to sentence 1 may be adequately shortened and the meeting may also be called orally or by telephone.
- (2) The meetings of the Supervisory Board can be held by personal attendance or by way of a telephone or video conference. Individual Supervisory Board members may participate in meetings held by personal attendance by means of video and audio transmission or telephone. Outside of meetings, resolutions in writing, by electronic means of communication (for example email) or telephone are admissible, if this is ordered by the chairperson of the Supervisory Board, or in the event of his or her being unable to act, by the deputy chairperson.
- (3) The Supervisory Board shall constitute a quorum if at least one half of the members of which it shall be composed take part in the adoption of the resolution.
- (4) If members of the Supervisory Board are prevented from attending the meeting, they may have another member of the Supervisory Board submit their written votes. A vote delivered by electronic means of communication (for example email) is deemed a written vote. Such delivery of the written vote shall be deemed to be participation in the adoption of the resolution.
- (5) Unless provided otherwise by law, resolutions of the Supervisory Board shall require the majority of the votes cast. In the event of a tied vote, the chairperson of the Supervisory Board shall in accordance with section 29 (2) and section 31 (4) MitbestG have two votes in a new vote on the same matter, if this also results in a tie. Article 10 (4) shall also be applicable to the casting of the second vote. The deputy chairperson shall not have the right to cast a second vote in the event of a tied vote.

- (6) Minutes of the meetings of the Supervisory Board shall be prepared in the English and German language. The minutes shall be signed by the chairperson of the meeting. Any minutes of resolutions adopted outside of meetings shall be signed by the chairperson of the Supervisory Board.

Article 11 Rights and Duties of the Supervisory Board

- (1) The Supervisory Board shall have all rights and duties assigned to it by law, these Articles of Association or otherwise. The members of the Supervisory Board are not bound by specific assignments or instructions.
- (2) The Supervisory Board shall be entitled, without resolution of the General Meeting, to make any amendments to the Articles of Association which concern only the wording (Fassungsänderungen).

Article 12 Rules of Procedure for the Supervisory Board

The Supervisory Board shall provide itself with rules of procedure.

Article 13 Committees of the Supervisory Board

- (1) The Supervisory Board shall form a Mediation Committee and an Audit Committee. It may form further committees from among its members and determine their powers in the rules of procedure for the Supervisory Board or in the rules of procedure enacted for the respective committee. Powers of the Supervisory Board to render decisions may — to the extent permitted by law — be delegated to such committees of the Supervisory Board (decision-making committees).
- (2) Each committee may elect a chairperson and a deputy chairperson from among its members unless such chairperson and deputy chairperson are appointed by the Supervisory Board. Unless mandatory statutory provisions provide otherwise or the Supervisory Board adopts a deviating regulation, Article 10 shall apply mutatis mutandis to the meetings and the adoption of resolutions of the committees of the Supervisory Board.

Article 14 Remuneration of Supervisory Board Members

- (1) Each member of the Supervisory Board shall receive a fixed fee of USD 160,000.00 per annum for each full fiscal year.
- (2) The chairperson of the Supervisory Board shall receive an additional remuneration in the amount of USD 160,000.00 and the deputy chairperson shall receive an additional remuneration in the amount of USD 80,000.00.
- (3) As a member of a committee, a Supervisory Board member shall receive an additional amount of USD 40,000.00 per year. As chairperson of a committee, a member of the committee shall receive an additional remuneration in the amount of USD 40,000.00 per year and as deputy chairperson an additional remuneration in the amount of USD 20,000.00 respectively.
- (4) If a fiscal year is not a complete calendar year, the remuneration relating to a full fiscal year shall be paid on a pro rata temporis basis. This shall apply accordingly if members of the Supervisory Board hold their office in the Supervisory Board or in a committee of the Supervisory Board or hold the office as chairperson or deputy chairperson only during a part of a full fiscal year.
- (5) The remuneration pursuant to Article 14 (1) to (3) shall be payable in four equal instalments at the end of each calendar quarter.
- (6) The members of the Supervisory Board shall be reimbursed for the expenses incurred in the exercise of their office, including any statutory value-added tax owed by them.
- (7) The members of the Supervisory Board shall be covered by insurance against pecuniary damage, taken out by and in the interest of the Company in an appropriate amount for corporate bodies and certain executives. The insurance premiums shall be borne by the Company.

C. General Meeting

Article 15 Convening of the General Meeting

- (1) General Meetings must be convened at least within the statutory minimum periods.
- (2) General Meetings shall be held at the place where the registered office of the Company is located, or in a German city where a stock exchange is situated, or at the place where the registered office of a domestic affiliated company is located.
- (3) The Management Board is authorized to provide for the General Meeting to be held without the physical presence of the shareholders or their proxies at the place of the General Meeting (virtual General Meeting). The authorization shall apply to the holding of virtual General Meetings within a period of two years after registration of this provision of the Articles of Association with the commercial register.

Article 16 Attendance at the General Meeting and Exercise of the Voting Right

- (1) Only those shareholders are entitled to attend the General Meeting and to exercise the voting right who have registered and provided evidence of their entitlement. As evidence of entitlement, evidence of the shareholding by the ultimate intermediary is required. The evidence must relate to the beginning of the 21st day (12:00 a.m. (midnight) at the registered office of the Company) prior to the General Meeting. The registration and the evidence of entitlement must be received by the Company in text form in the German or English language at least six days prior to the General Meeting under the address specified in the invitation to the General Meeting for that purpose. In the invitation, a shorter period measured in days can be provided. The day of the General Meeting and the day of the receipt of the registration and the evidence shall not be included in the calculation of the period.
- (2) The members of the Management Board and of the Supervisory Board should personally attend the General Meeting. If it is not possible for a member of the Supervisory Board to attend at the place of the General Meeting, in particular, because such member is abroad for cause, such member may participate in the General Meeting by way of video and audio transmission.
- (3) The voting right can be exercised by a proxy. To the extent no simplification is specified in the invitation to the General Meeting, the issue of the proxy, its revocation and the evidence of authorization to the Company require text form; section 135 AktG remains unaffected.
- (4) The Management Board is authorized to allow shareholders to participate in the General Meeting even without attending in person and without granting power of proxy, and to exercise all or parts of their rights in part or in full via electronic communication. In case the Management Board avails itself of this authorization, it is also authorized to determine the details of the scope and process of such online participation.
- (5) The Management Board is authorized to allow the shareholders to pass their votes in writing or by way of electronic communication even without attending the General Meeting (postal vote). In case the Management Board avails itself of this authorization, it is also authorized to determine the procedural details of the postal vote.

Article 17 Date of the Ordinary General Meeting

The General Meeting that resolves on the discharge of the Management Board and the Supervisory Board, on the appropriation of the balance sheet profits and on the election of the auditor (ordinary General Meeting) shall be held annually within the first eight months of a fiscal year.

Article 18 Chairperson of the General Meeting and Voting

- (1) The General Meeting shall be chaired by the chairperson of the Supervisory Board or by another member of the Supervisory Board to be designated by the chairperson. If neither the chairperson of the Supervisory Board or the person designated by him or her as chairperson of the General Meeting is

present or agrees to chair the General Meeting, another member of the Supervisory Board to be designated by the Supervisory Board shall preside over the General Meeting.

- (2) The chairperson shall chair the General Meeting and determine the order of items to be dealt with as well as the kind and form of the voting. The chairperson is entitled to reasonably limit the speaking time of the shareholders and the time to ask questions at the beginning or in the course of the General Meeting, if such limitation is allowed by law. In particular, at the beginning or in the course of the General Meeting, the chairperson of the General Meeting may set reasonable time limits for the General Meeting itself, individual agenda items or for individual questions or statements.
- (3) The majorities of the votes cast and of the share capital represented for the adoption of the resolution which are required for the resolutions of the General Meeting shall be governed by the statutory provisions, unless otherwise provided for in these Articles of Association. Notwithstanding sentence 1, resolutions of the General Meeting on the dismissal of Supervisory Board members elected by the General Meeting shall be adopted by a simple majority of the votes cast.
- (4) Each share shall grant one vote at the General Meeting.
- (5) The chairperson can decide that the entire General Meeting or extracts therefrom be transmitted by way of video and audio transmission. Such transmission can even be in a form to which the public has unlimited access. The form of the transmission should be announced in the convocation of the General Meeting.

IV. ANNUAL FINANCIAL STATEMENTS AND APPROPRIATION OF THE BALANCE SHEET PROFITS

Article 19 Fiscal Year, Rendering of Accounts

- (1) The fiscal year is the calendar year.
- (2) Within the first three months of the fiscal year but no later than within the maximum period required by mandatory law, the Management Board shall prepare the annual financial statements and the management report as well as, to the extent required by law, the consolidated financial statements and the group management report for the preceding fiscal year and submit the same to the Supervisory Board without undue delay together with proposal for the resolution of the General Meeting on the appropriation of the balance sheet profits.

Article 20 Appropriation of the balance sheet profits

- (1) The General Meeting shall resolve on the appropriation of the balance sheet profits.
- (2) The General Meeting may resolve to make a distribution in kind instead of, or in addition to, a distribution in cash.
- (3) Upon expiration of a fiscal year, the Management Board may distribute to the shareholders an interim dividend, subject to the approval by the Supervisory Board and in accordance with section 59 AktG.

V. MISCELLANEOUS

Article 21 Formation Expenses

- (1) The formation expenses (Notary's fees, court costs, costs of notification) amount up to DM 5,000.00 (in words: five thousand German Marks).
- (2) Additionally, the Company has to bear the expenses for the conversion of Fresenius Medical Care AG into Fresenius Medical Care AG & Co. KGaA in an amount of up to EUR 7,500,000.00 (in words: seven million five hundred thousand Euro).

- (3) Additionally, the Company has to bear the expenses for the conversion of Fresenius Medical Care AG & Co. KGaA into Fresenius Medical Care AG in an amount of up to EUR 100,000,000.00 (in words: one hundred million Euro).

III. INFORMATION ON THE CANDIDATES FOR THE SUPERVISORY BOARD OF FRESENIUS MEDICAL CARE AG (SHAREHOLDER REPRESENTATIVES)

1. Information on the candidates proposed for election under agenda item 2

a) Shervin J. Korangy

Personal data:

Born: 1974

Gender: Male

Nationality: U.S.-American

Member since: —

Education:

- Bachelor of Science (B.S.) in Economics (The Wharton School, University of Pennsylvania, Philadelphia, Pennsylvania, U.S.)

Professional experience:

2017 – present BVI Medical, Inc., Waltham, Massachusetts, U.S.

- 2019 – present: President and Chief Executive Officer (CEO)
- 2017 – 2019: Chief Financial Officer (CFO) and Chief Strategy Officer (CSO)

2011 Co-founder of Sight Sciences, Inc., Menlo Park, California, U.S.

2010 – 2017 Various positions (including Country/Region Head and Global Head of Corporate Finance) at Novartis AG, Basel, Switzerland

1996 – 2010 Various positions (most recently Managing Director) at The Blackstone Group Inc., New York City, New York, U.S.

Information on memberships of other statutory supervisory boards:

None

Information on memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- BVI Group Ltd., Warwickshire, United Kingdom (non-listed company), member of the Board of Directors (group mandate)
- The Hain Celestial Group, Inc., Lake Success, New York, U.S. (listed company), member of the Board of Directors
- Motus GI Holdings, Inc., Fort Lauderdale, Florida, U.S. (listed company), member of the Board of Directors

Other major activities:

None

Disclosures in accordance with the recommendations of the German Corporate Governance Code (DCGK):

According to the assessment of the supervisory board, there are no personal or business relationships of Mr. Shervin J. Korangy with the Company, its group companies, the governing bodies of the Company or a shareholder with a material interest in the Company that would require disclosure within the

meaning of recommendation C.13 DCGK. According to the assessment of the supervisory board, Mr. Shervin J. Korangy is independent within the meaning of recommendation C.7 DCGK.

b) Dr. Marcus Kuhnert

Personal data:

Born: 1968

Gender: Male

Nationality: German/U.S.-American

Member since: —

Education:

- Degree in Industrial Engineering (*Diplom-Wirtschaftsingenieur*) (Technische Universität Darmstadt, Darmstadt, Germany)
- Dr. rer. pol. (Technische Universität Darmstadt, Darmstadt, Germany)

Professional experience:

2014 – present Member of the Executive Board (general partner) and Chief Financial Officer (CFO) of MERCK Kommanditgesellschaft auf Aktien, Darmstadt, Germany (until 30 June 2023), and member of the Executive Board (general partner) of E. Merck KG, Darmstadt, Germany (until 31 July 2024)

1999 – 2014 Various positions (lastly Chief Financial Officer (CFO) of the Laundry & Home Care business unit) at Henkel AG & Co. KGaA, Dusseldorf, Germany

Information on memberships of other statutory supervisory boards:

None

Information on memberships in comparable domestic and foreign supervisory bodies of business enterprises:

Döhler Group SE, Darmstadt, Germany (non-listed company), member of the Board of Directors

Other major activities:

None

Disclosures in accordance with the recommendations of the German Corporate Governance Code (DCGK):

According to the assessment of the supervisory board, there are no personal or business relationships of Dr. Marcus Kuhnert with the Company, its group companies, the governing bodies of the Company or a shareholder with a material interest in the Company that would require disclosure within the meaning of recommendation C.13 DCGK. According to the assessment of the supervisory board, Dr. Marcus Kuhnert is independent within the meaning of recommendation C.7 DCGK.

c) Gregory Sorensen, M.D.

Personal data:

Born: 1962

Gender: Male

Nationality: U.S.-American

Member since: 2021

Education:

- Doctor of Medicine (M.D.) (Harvard Medical School, Boston, Massachusetts, U.S., and Massachusetts Institute of Technology, Cambridge, Massachusetts, U.S.)
- Master of Science (M.S.) in Computer Science (Brigham Young University, Provo, Utah, U.S.)
- Bachelor of Science (B.S.) in Biology (California Institute of Technology, Pasadena, California, U.S.)

Professional experience:

- 2015 – present Chief Executive Officer (CEO) of DeepHealth Inc., Cambridge, Massachusetts, U.S.
Executive Chairman of the Board of Directors of IMRIS (Deerfield Imaging, Inc.), Minnetonka, Minnesota, U.S.
- 2011 – 2015 President and Chief Executive Officer (CEO) of Siemens Medical Solutions USA, Inc., Malvern, Pennsylvania, U.S.
- 1995 – 2011 Lecturer and Professor at Harvard Medical School, Boston, Massachusetts, U.S.
Neuroradiologist at Massachusetts General Hospital, Boston, Massachusetts, U.S.

Information on memberships of other statutory supervisory boards:

Fresenius Medical Care Management AG, Hof (Saale), Germany (non-listed company), member of the supervisory board (group mandate)

Information on memberships in comparable domestic and foreign supervisory bodies of business enterprises:

REALM IDx, Inc., Aliso Viejo, California, U.S. (non-listed company), Non-Executive Director

Other major activities:

None

Disclosures in accordance with the recommendations of the German Corporate Governance Code (DCGK):

Mr. Gregory Sorensen, M.D., is currently a member of the supervisory board of Fresenius Medical Care Management AG, the general partner of the Company, from which he will resign upon effectiveness of the conversion. In addition, Fresenius Medical Care Management AG will cease to be the Company's general partner upon effectiveness of the conversion. According to the assessment of the supervisory board, upon effectiveness of the conversion, there are no personal or business relations of Mr. Gregory Sorensen, M.D., with the Company, its group companies, the governing bodies of the Company or a shareholder with a material interest in the Company that would require disclosure within the meaning of recommendation C.13 DCGK. According to the assessment of the supervisory board, Mr. Gregory Sorensen, M.D., is independent within the meaning of recommendation C.7 DCGK.

d) Pascale Witz

Personal data:

Born: 1967

Gender: Female

Nationality: French

Member since: 2016

Education:

- Diplome d'Ingenieur in Biochemistry (Institut National des Sciences Appliquées (INSA), France)
- M.B.A. in Business Administration (INSEAD, France)

Professional experience:

2016 – present	President of PWH Advisors LLC, New York City, New York, U.S.
2013 – 2016	Executive Vice President of Sanofi S.A., Paris, France
2009 – 2013	President and Chief Executive Officer (CEO) of GE Healthcare, Medical Diagnostics Division, London, United Kingdom
2008 – 2009	President and General Manager, Interventional Radiology & Cardiology of GE Healthcare Corporation, Milwaukee, Wisconsin, U.S.
1996 – 2007	Various positions in France and the U.S. at GE Healthcare Corporation, Milwaukee, Wisconsin, U.S.
1991 – 1996	Marketing Manager, Pharmaceuticals Systems Europa, at Becton Dickinson Corporation, Franklin Lakes, New Jersey, U.S.

Information on memberships of other statutory supervisory boards:

Fresenius Medical Care Management AG, Hof (Saale), Germany, (non-listed company), member of the supervisory board (group mandate)

Information on memberships in comparable domestic and foreign supervisory bodies of business enterprises:

- Horizon Therapeutics plc, Dublin, Ireland (publicly-listed company), Non-Executive Director
- Revvity, Inc., Waltham, Massachusetts, U.S. (publicly-listed company), Non-Executive Director
- Regulus Therapeutics Inc., San Diego, California, U.S. (publicly-listed company), Non-Executive Director

Other major activities:

Advisor to healthcare and life sciences companies and investment firms

Disclosures in accordance with the recommendations of the German Corporate Governance Code (DCGK):

Ms. Pascale Witz is currently a member of the supervisory board of Fresenius Medical Care Management AG, the general partner of the Company, from which she will resign upon effectiveness of the conversion. In addition, Fresenius Medical Care Management AG will cease to be the Company's general partner upon effectiveness of the conversion. According to the assessment of the supervisory board, upon effectiveness of the conversion, there are no personal or business relations of Ms. Pascale Witz with the Company, its group companies, the governing bodies of the Company or a shareholder with a material interest in the Company that would require disclosure within the meaning of recommendation C.13 DCGK. According to the assessment of the supervisory board, Ms. Pascale Witz is independent within the meaning of recommendation C.7 DCGK.

2. Information on the candidates to be appointed by Fresenius SE & Co. KGaA**a) Michael Sen****Personal data:**

Born: 1968

Gender: Male

Nationality: German

Member since: —

Education:

- Commercial Assistant (*Industriekaufmann*) (Siemens Aktiengesellschaft, Berlin/Munich, Germany (Siemens apprenticeship))
- Degree in Business Administration (*Diplom-Kaufmann*) (Technische Universität Berlin (TUB), Berlin, Germany)

Professional experience:

- April 2021 – present Fresenius Group, Bad Homburg v. d. Höhe, Germany
- 10/2022 – present: Chairman of the management board of Fresenius Management SE
 - 04/2021 – 02/2023: Chairman of the management board of Fresenius Kabi Aktiengesellschaft and member of the management board of Fresenius Management SE (responsible for the business segment Fresenius Kabi)
- 2017 – 2021 Siemens Aktiengesellschaft, Berlin/Munich, Germany
- 04/2020 – 03/2021: Executive Advisor of the Chief Executive Officer and of the Chairman of the supervisory board
 - 10/2019 – 03/2020: Member of the management board (responsible for Energy, among other responsibilities)
 - 04/2017 – 09/2019: Member of the management board ((Executive) Chairman Siemens Healthineers, among other responsibilities)
- 2015 – 2017 Member of the management board (Chief Financial Officer (CFO)) at E.ON SE, Essen, Germany
- 1996 – 2015 Various positions (lastly member of the management board Healthcare Sector and Chief Financial Officer (CFO)) at Siemens Aktiengesellschaft, Munich, Germany

Information on memberships of other statutory supervisory boards:

- Fresenius Kabi Aktiengesellschaft, Bad Homburg v. d. Höhe, Germany (non-listed company), chairman of the supervisory board (group mandate)
- Fresenius Medical Care Management AG, Hof (Saale), Germany (non-listed company), chairman of the supervisory board (group mandate)

Information on memberships in comparable domestic and foreign supervisory bodies of business enterprises:

None

Other major activities:

None

Disclosures in accordance with the recommendations of the German Corporate Governance Code (DCGK):

Mr. Michael Sen is a member and chairman of the supervisory board of Fresenius Medical Care Management AG, the general partner of the Company, which will cease to be a general partner of the Company upon effectiveness of the conversion. He is also a member and chairman of the management board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA. Fresenius SE & Co. KGaA holds approximately 32.2% of the share capital and the voting rights of the Company. Even after the effectiveness of the conversion, the Company will continue to have a material business relationship with Fresenius SE & Co. KGaA or its affiliated companies. Mr. Michael Sen is therefore, as a matter of precaution, not considered independent within the meaning of recommendation C.7 DCGK. According to the assessment of the supervisory board, there are no further personal or business relationships of Mr. Michael Sen with the Company, its group companies, the governing bodies of the Company or a shareholder with a material interest in the Company that would require disclosure pursuant to recommendation C.13 DCGK.

b) Sara Lisa Hennicken

Personal data:

Born: 1980

Gender: Female

Nationality: Germany

Member since: —

Education:

- Diplom-Ökonom (Justus-Liebig-Universität, Gießen, Germany)
- Master of Arts in Economics (University of Wisconsin, Milwaukee (UVM), Milwaukee, Wisconsin, U.S.)

Professional experience:

- 2019 – present Fresenius Group, Bad Homburg v. d. Höhe, Germany
- 09/2022 – present: Member of the management board (Chief Financial Officer)
 - 08/2019 – 2022: Senior Vice President Global Treasury and Corporate Finance
- 2010 – 2019 Various positions (lastly Managing Director and Senior Client Executive in Corporate Finance Coverage) at Deutsche Bank AG, Frankfurt am Main, Germany, and London, United Kingdom
- 2005 – 2010 Various positions (lastly Associate, Investment Banking, Corporate Finance) at Citigroup, Frankfurt am Main, Germany, and London, United Kingdom

Information on memberships of other statutory supervisory boards:

- Fresenius Kabi Aktiengesellschaft, Bad Homburg v. d. Höhe, Germany, (non-listed company), Deputy chair of the supervisory board (group mandate)
- Fresenius Medical Care Management AG, Hof (Saale), Germany, (non-listed company), member of the supervisory board (group mandate)

Information on memberships in comparable domestic and foreign supervisory bodies of business enterprises:

VAMED AG, Vienna, Austria, (non-listed company), Deputy Chair of the supervisory board (group mandate)

Other major activities:

None

Disclosures in accordance with the recommendations of the German Corporate Governance Code (DCGK):

Ms. Sara Lisa Hennicken is a member of the supervisory board of Fresenius Medical Care Management AG, the general partner of the Company, which will cease to be a general partner of the Company upon effectiveness of the conversion. She is also a member of the management board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA. Fresenius SE & Co. KGaA holds approximately 32.2% of the share capital and the voting rights of the Company. Even after the effectiveness of the conversion, the Company will continue to have a material business relationship with Fresenius SE & Co. KGaA or its affiliated companies. Ms. Sara Lisa Hennicken is therefore, as a matter of precaution, not considered independent within the meaning of recommendation C.7 DCGK. According to the assessment of the supervisory board, there are no further personal or business relationships of Ms. Sara Lisa Hennicken with the Company, its group companies, the governing bodies

of the Company or a shareholder with a material interest in the Company that would require disclosure pursuant to recommendation C.13 DCGK.

IV. FURTHER INFORMATION REGARDING THE CONVENING

1. Total number of shares and voting rights

At the time of the convening of the Extraordinary General Meeting, the share capital of the Company is composed of 293,413,449 non-par value shares and consists solely of bearer shares, having one vote per share. The Company does not hold any treasury shares at the time of convening the Extraordinary General Meeting. Therefore, there are 293,413,449 voting rights at the time of the convening of the Extraordinary General Meeting.

2. Participation at the Extraordinary General Meeting and exercise of voting rights

Only those shareholders who have registered with the Company in text form in the German or the English language by the end of **7 July 2023 (24:00 hours CEST)**, at the latest, at one of the following contact options:

Fresenius Medical Care AG & Co. KGaA
c/o Computershare Operations Center
80249 Munich
Germany
or e-mail: anmeldestelle@computershare.de

and who have provided the Company with evidence of their entitlement to participate at the Extraordinary General Meeting and to exercise voting rights are entitled to such rights. As evidence of their entitlement to attend the Extraordinary General Meeting and to exercise their voting right, shareholders must, by the end of **7 July 2023 (24:00 hours CEST)**, at the latest, provide evidence of their shareholding issued by the ultimate intermediary (usually their depository institution) in text form in the German or the English language to the aforementioned address referring to the beginning of **23 June 2023 (00:00 hours CEST)** (“**Evidence Date**”); evidence pursuant to section 67c (3) AktG is sufficient.

Admission tickets to participate in the Extraordinary General Meeting shall be sent to shareholders after the receipt of their registration and evidence of shareholding in due form and in a timely manner using one of the aforementioned contact options. Unlike the registration for the Extraordinary General Meeting and the evidence of shareholding, the admission tickets merely serve as organizational aids and are not required in order to participate in the Extraordinary General Meeting or to exercise voting rights. Most custodian banks will ensure that admission tickets are received in good time, provided that shareholders complete the admission ticket order forms sent to them by their custodian bank and return them to their custodian bank in good time for the latter to be able to register and provide evidence of shareholding for the shareholder in good time. To ensure the timely receipt of the admission tickets, we ask shareholders, in their own interest, to contact their custodian bank as early as possible to ensure early registration and timely receipt of the admission ticket.

As regards the participation at the Extraordinary General Meeting and the exercise of voting rights, only those who have provided evidence of shareholding are considered shareholders in relation to the Company. The right of participation at the Extraordinary General Meeting and the extent of the voting rights are solely determined by the shareholding on the Evidence Date. The Evidence Date is not accompanied by a lock on the sale of shares. Even a full or partial sale of the shareholding after the Evidence Date does not affect the right to participate and the voting right. This also applies accordingly to the acquisition of shares after the Evidence Date. Persons who do not yet hold shares on the Evidence Date and become shareholders only thereafter are entitled to participate at the Extraordinary General Meeting and exercise voting rights for the shares held by them only to the extent that they are authorized by proxy or otherwise authorized to exercise rights.

3. Proxy voting procedure

Shareholders may also have their rights in connection with the Extraordinary General Meeting exercised by a proxy, e.g., an intermediary, an association of shareholders, a proxy advisor or another

person of their choice. If the shareholder authorizes more than one person, the Company may reject one or more of these. For the authorization of the proxies appointed by the Company who are bound by instructions, the special features described below under section 4 apply.

The granting of power of attorney, its revocation and the proof of authorization vis-à-vis the Company must be in text form (section 126b BGB). The text form requirement does not apply to the authorization of intermediaries as defined by section 67a (4) AktG, associations of shareholders, proxy advisors or other persons as defined by section 135 (8) AktG; Intermediaries as defined by section 67a (4) AktG, associations of shareholders, proxy advisors or other persons as defined by section 135 (8) AktG, insofar as power of attorney shall be granted to them, may require different procedures, which would need to be obtained from them in each case.

The proxy may be granted to the proxy or to the Company. The evidence of the appointment of an authorized person may either be presented at the entrance to the meeting venue of the Extraordinary General Meeting on the day of the Extraordinary General Meeting or be submitted in advance to the following contact options:

Fresenius Medical Care AG & Co. KGaA
c/o Computershare Operations Center
80249 Munich
Germany
or e-mail: anmeldestelle@computershare.de

In case the proxy or the evidence of the appointment of an authorized person is submitted to the Company in advance to the postal address or e-mail address stated above, we may for organizational reasons ask for a corresponding submission by **13 July 2023 (24:00 hours CEST)**.

This does not affect the possibility of granting proxy to a third party at the Extraordinary General Meeting on site.

To be able to clearly assign the power of attorney, the full name or company, place of residence or business address, and admission ticket number of the shareholder must be stated.

After registration has been completed, the Company will provide the form that can be used to grant power of attorney together with the admission ticket. The corresponding form for granting power of attorney can also be downloaded from the Company's website at www.freseniusmedicalcare.com/en/agm/.

Registration in due form and in a timely manner and evidence of shareholding in due form and in a timely manner in accordance with the above provisions are also required in case a power of attorney is granted. This does not preclude the granting of a power of attorney after registration has been completed.

4. Procedure regarding Company-named proxies acting on shareholders' voting instructions

The Company offers its shareholders or their proxies to authorize proxies appointed by the Company and bound by instructions to exercise their voting rights. The proxies of the Company are employees of the Company or of an affiliated company who vote on the individual agenda items in accordance with the instructions issued to them on the basis of authorizations by shareholders or their proxies. The proxies named by the Company must, for this purpose, be issued powers of attorney in text form as well as express and unambiguous instructions for the exercise of the voting right. The proxies of the Company are obliged to vote as instructed. They cannot exercise voting rights at their own discretion. In the absence of explicit and unambiguous instructions, the proxies of the Company will abstain from voting on the respective voting item. The proxies of the Company may not be instructed to exercise shareholder rights beyond the exercise of voting rights in accordance with instructions.

After registration has been completed, the Company will provide the form that can be used to grant power of attorney and to issue instructions together with the admission ticket. The corresponding form for granting power of attorney and issuing instructions can also be downloaded from the Company's website at www.freseniusmedicalcare.com/en/agm/.

Registration in due form and in a timely manner and evidence of shareholding in due form and in a timely manner in accordance with the above provisions are also required in case a power of attorney and instructions are issued to the proxies of the Company. This does not preclude the issue of a power of attorney and instructions after registration has been completed.

Powers of attorney including voting instructions for the proxies named by the Company may already be submitted to the Company prior to the Extraordinary General Meeting. In this case, powers of attorney and voting instructions must be received by the Company for organizational reasons by **13 July 2023 (24:00 hours CEST)** at the following contact options:

Fresenius Medical Care AG & Co. KGaA
c/o Computershare Operations Center
80249 Munich
Germany
or e-mail: anmeldestelle@computershare.de

Irrespective of the above, shareholders may issue powers of attorney and voting instructions to proxies named by the Company during the Extraordinary General Meeting until the commencement of the casting of the votes.

5. Electronic transmission of powers of attorney and instructions, revocation of powers of attorney and proof of authorization

Powers of attorney and instructions, the revocation of powers of attorney and proof of authorization can by **13 July 2023 (24:00 hours (CEST))** — subject to technical availability — also be transmitted electronically to the Company via an internet-based authorization and instruction system. This password-protected authorization and instruction system of the Company is accessible to shareholders who have properly registered and properly provided evidence of their shareholding on the Company's website at:

www.freseniusmedicalcare.com/en/agm/

Further information on the use of this authorization and instruction system and time limits can be found at the link provided. Access to the password-protected authorization and instruction system of the Company requires the entry of access data, which will be sent to shareholders or their proxies after proper registration and evidence of shareholding.

6. Information on shareholders' rights pursuant to section 278 (3) AktG in conjunction with section 122 (2), section 126 (1), section 127, section 131 (1) AktG

a) Supplements to the agenda at the request of a minority according to section 278 (3) AktG in conjunction with section 122 (2) AktG

Shareholders whose total combined shares amount to the twentieth part of the share capital or the proportionate amount of the share capital of EUR 500,000.00 (that is equivalent to 500,000 non-par value shares), can request, according to section 278 (3) AktG in conjunction with section 122 (2) AktG, that items be placed on the agenda and notice thereof be given. For each new item, reasons or a draft resolution must be attached.

Supplemental requests must be received by the Company at least 30 days prior to the Extraordinary General Meeting in writing; the day of receipt and the day of the Extraordinary General Meeting are not included in that calculation. Therefore, the last possible date for receipt is **13 June 2023 (24:00 hours CEST)**. Supplemental requests received after that date cannot be taken into account.

Applicants must provide evidence that they have held the minimum quantity of shares for at least ninety days prior to the day of the receipt of the supplemental request by the Company and that they hold the shares until the General Partner's decision on the supplemental request (section 278 (3) AktG in conjunction with section 122 (2), (1) sentence 3 AktG). When calculating the shareholding period, section 70 AktG must be observed.

We ask shareholders to submit any supplemental requests to the following address:

Fresenius Medical Care AG & Co. KGaA
Die persönlich haftende Gesellschafterin
Fresenius Medical Care Management AG
— Vorstand —
Else-Kröner-Straße 1
61352 Bad Homburg v. d. Höhe
Germany

Unless made public at the same time as the convening notice of the Extraordinary General Meeting, supplements to the agenda that are required to be published are published without undue delay upon receipt of the request in the German Federal Gazette (*Bundesanzeiger*). In addition, such requests are made accessible to shareholders on the Company's website at www.freseniusmedicalcare.com/en/agm/ without undue delay and communicated pursuant to section 125 (1) sentence 3 AktG.

b) Motions and election proposals by shareholders according to section 278 (3) AktG in conjunction with section 126, section 127 AktG

Prior to the Extraordinary General Meeting shareholders may submit countermotions to the Company regarding proposals made by the General Partner and/or the supervisory board of the Company pertaining to a specific item on the agenda. Shareholders may also submit election proposals. Countermotions and proposals for election to be made accessible that have been received by the Company at the contact options mentioned below at least 14 days prior to the Extraordinary General Meeting, not counting the day of receipt and the day of the Extraordinary General Meeting, i.e., until **29 June 2023 (24:00 hours CEST)** at the latest, will be made available on the Company's website to the other shareholders, including the name of the submitting shareholder and any reasons given, at www.freseniusmedicalcare.com/en/agm/.

Any comments of the management of the Company on countermotions or proposals for election will also be published under the internet address provided above.

Countermotions and proposals for election must be sent to one of the following contact options:

Fresenius Medical Care AG & Co. KGaA
— Investor Relations —
Else-Kröner-Straße 1
61352 Bad Homburg v. d. Höhe
Germany
or e-mail: hauptversammlung@fmc-ag.com

Countermotions and any reasons given do not need to be made accessible under the prerequisites of section 126 (2) sentence 1 AktG. Pursuant to section 126 (2) sentence 2 AktG, any reasons for a countermotion also do not need to be made accessible if they amount to more than 5,000 characters in total. Section 126 AktG applies analogously to election proposals of a shareholder pursuant to section 127 AktG.

In addition, the General Partner is not obligated to publish an election proposal pursuant to section 278 (3), section 127 AktG if such election proposal fails to contain the information required by section 124 (3) sentence 4 and section 125 (1) sentence 5 AktG.

c) Right to information pursuant to section 278 (3) AktG in conjunction with section 131 (1) AktG

Upon request, each shareholder shall at the Extraordinary General Meeting be provided with information by the General Partner on the affairs of the Company including the legal and business relationships with affiliated companies and on the situation of the group and the companies included in the consolidated financial statements. This applies only to the extent the information is necessary for a proper evaluation of the item on the agenda and there is no right to refuse information.

Pursuant to section 131 (2) sentence 2 AktG in conjunction with section 17 (2) sentence 2 of the articles of association of the Company, the chairman of the meeting is entitled to reasonably limit the shareholders' speaking time and the time to ask questions from the beginning of the Extraordinary General Meeting on, if such limitation is allowed by law.

d) Further information on the rights of the shareholders

Further explanations on the rights of the shareholders under section 278 (3) AktG in conjunction with section 122 (2), section 126 (1), section 127 and section 131 (1) AktG are available on the Company's website at www.freseniusmedicalcare.com/en/agm/.

7. Availability of documents and information

The documents to be made available to the Extraordinary General Meeting in accordance with section 278 (3) AktG in conjunction with section 124a AktG as well as any other information relating to the General Meeting are accessible on the Company's website at:

www.freseniusmedicalcare.com/en/agm/

These documents will also be available for inspection by the shareholders at the Extraordinary General Meeting.

These documents will also be available for inspection by the shareholders at the offices of the Company, Fresenius Medical Care AG & Co. KGaA, Else-Kröner-Straße 1, 61352 Bad Homburg v. d. Höhe, Germany, from the date of the convening of the Extraordinary General Meeting.

Notice of Availability of U.S. Prospectus — The shares of Fresenius Medical Care AG have been registered under the U.S. Securities Act of 1933, as amended, and a prospectus prepared in accordance with applicable U.S. law (U.S. Prospectus), including the documents incorporated by reference into the prospectus with respect to the registration of the shares of Fresenius Medical Care AG is available for download at www.sec.gov and at www.freseniusmedicalcare.com/en/agm/. Shareholders may request a printed copy of the U.S. Prospectus (which will be provided to them without cost) from the one of the following contact options of the Company:

Fresenius Medical Care AG & Co. KGaA
— Investor Relations —
Else-Kröner-Straße 1
61352 Bad Homburg v. d. Höhe
Germany
or e-mail: ir@fmc-ag.com

The U.S. Prospectus has not been submitted to or reviewed or approved by any German or European Union financial regulatory authority.

The voting results will be published on the aforementioned website of the Company after the Extraordinary General Meeting.

8. Audio and visual broadcast

The chairperson of the meeting is expected to arrange that all shareholders of the Company and interested members of the public can follow the introductory statement of the chairperson of the meeting and the speech of the chairperson of the management board of the General Partner live in the internet in video and audio from 10:00 hours CEST on the day of the Extraordinary General Meeting. In this case, unrestricted access to the live broadcast will be made available via the website

www.freseniusmedicalcare.com/en/agm/

9. Time specifications in this convening notice

The time specifications in this convening notice refer to the Central European Summer Time (CEST) unless explicitly stated otherwise. With regard to the Coordinated Universal Time (UTC) this translates to UTC = CEST minus two hours.

10. Information for holders of American Depositary Shares (ADSs) regarding the Extraordinary General Meeting

Holders of ADSs will generally submit their voting instructions regarding the shares represented by their ADSs to The Bank of New York Mellon, in its capacity as Depositary Bank. The Bank of New York Mellon will distribute to ADS holders (a) a notice informing ADS holders of the electronic availability of the EGM invitation and agenda, and the materials referred to in the agenda, and (b) a voting instruction card for ADS holders. Voting instructions must be received by The Bank of New York Mellon by **3 July 2023 (prior to 12:00 (noon) hours (EDT))** (UTC = EDT plus four hours) at the latest. Persons whose ADSs are held of record by bank, broker or other intermediary may be required to provide their voting instructions through their intermediaries, who will in turn forward such instructions to the Depositary Bank.

11. Data protection information for shareholders and their proxies

When shareholders register for the Extraordinary General Meeting and exercise their shareholder rights in relation to the Extraordinary General Meeting or grant a power of attorney, the Company collects personal data about the shareholders and/or their proxies in order to enable the shareholders and their proxies to exercise their rights in relation to the Extraordinary General Meeting. The Company processes personal data as a data controller in accordance with the provisions of the General Data Protection Regulation (“**GDPR**”) and all other applicable laws.

Details on the processing of personal data and the rights of shareholders and/or their proxies under the GDPR can be found on the Company’s website at www.freseniusmedicalcare.com/en/agm/.

Hof (Saale), June 2023

Fresenius Medical Care AG & Co. KGaA
The General Partner
Fresenius Medical Care Management AG
The Management Board