

Letter of the Chairman of the Supervisory Board

Dear Shareholders,

On behalf of the Supervisory Board of Fresenius Medical Care AG & Co. KGaA, I would like to thank you for your continued interest in our Company.

The tasks entrusted to us as a supervisory body and representative of shareholders' interests can only be performed in an active and intensive exchange with the Management Board. On the basis of this constructive dialog and in the run-up to our virtual Annual General Meeting on May 20, 2021, I would like to give you an insight into the significant developments that have shaped Fresenius Medical Care's business in recent months. I would also like to look ahead with you to the current fiscal year.

For Fresenius Medical Care, 2020 was marked by the global COVID-19 pandemic. What began in Europe and North America in the spring – and in Asia a few weeks earlier – continues to impact us today: COVID-19 is undoubtedly the greatest global challenge of recent decades – and yet affects many of us in very different ways.

As the Supervisory Board, we are closely monitoring the extensive measures taken to ensure the life-sustaining dialysis treatments for our more than 300,000 patients worldwide. This makes us all the more appreciative of the tireless efforts of Fresenius Medical Care's employees across business segments, who have often gone above and beyond the call of duty in recent months. I would like to take this opportunity to express my heartfelt thanks to them, as well as to the members of the Management Board.

As an example, we provided personal protective equipment to protect our patients and employees in the COVID-19 pandemic and to maintain safe operations at our more than 4,000 dialysis centers and 44 production sites worldwide. Employees in isolation clinics received higher compensation. These and numerous other measures led to significantly higher costs in the Dialysis Services business, which were largely compensated in 2020 by government support, particularly in the U.S., accelerated efficiency measures and a strong development in the Product business.

We will continue to face the effects of the pandemic in 2021.

We see costs remaining at a high level, lower utilization of our dialysis centers as a result of excess mortality among dialysis patients caused by COVID-19, and resulting adverse effects on other parts of our value chain in the area of care for patients with chronic kidney disease. Thus, the pandemic will continue to require extraordinary commitment and full attention. From each of us – and more than ever.

The Supervisory Board will use its entire expertise and collective years of experience to support the Management Board in this difficult environment. I would like to make my personal contribution to this and also further apply my full knowledge of this niche industry as well as my network to act as a reliable partner. I consider continuity and expertise in the Supervisory Board to be absolutely essential, especially in view of the extraordinary challenges posed by the COVID-19 pandemic.

In its role as advisor to the Management Board, the Supervisory Board has always been and continues to be very closely involved in fundamental decisions. The business strategy of a globally operating company is always subject of discussion: this is about improving the positioning of Fresenius Medical Care and strengthening the Company in the long term.

The term of office of all Supervisory Board members will expire as regularly scheduled at the end of the Annual General Meeting on May 20, 2021. In order to ensure broad perspectives and productive exchanges on the Supervisory Board, the focus is on both competence and diversity. We will therefore present a balanced and diverse range of expertise among the candidates available for election to the Supervisory Board.

In the context of well-functioning corporate governance, the independence of the Supervisory Board is of particular importance. To ensure that we meet the justified requirements of good corporate governance, we are introducing the concept of a "Lead Independent Director". This dedicated function shall be assigned to a specific independent member of the Supervisory Board. In a special function, this member of the Supervisory Board shall specifically safeguard your interests as shareholders.

Our proposal to you is to re-elect Dr. Dorothea Wenzel to the Supervisory Board to facilitate her appointment as Lead Independent Director at the constituent meeting of the newly elected Supervisory Board. I am very pleased that Dr. Wenzel has agreed to accept the additional rights and duties associated with this appointment. Further information on this proposal and on the concept of the Lead Independent Director is available on the Fresenius Medical Care website.

Another topic that is of great importance to me, dear shareholders, is your participation in the business success of Fresenius Medical Care. Our dividend policy aims to pay out dividends based on the business performance in the respective fiscal year.

At the same time, we strive to ensure dividend continuity. Against the backdrop of an economically very successful fiscal year in 2020 and the particularly challenging business environment in 2021, also taking our continued strong free cash flow into account, we will propose the Annual General Meeting the distribution of a dividend of €1.34 per share.

Fresenius Medical Care's products and services make it possible for people around the world to live a fulfilling life despite kidney disease. The Company has proven that it is capable of navigating even very challenging conditions. To support the evolved corporate strategy communicated in October 2020, we are very proactively investing in optimizing the operating model behind it over the next few years. This will make your Company even more agile, digital, competitive and well positioned for the next growth phase ahead.

If you have any questions in the run-up to the Annual General Meeting that cannot be answered at the event itself, please do not hesitate to contact our Investor Relations team.

2021 will be a challenging year for us. But the course has been set to master the challenges described. I would like to thank you for your confidence in the Supervisory Board and would be delighted to receive your support for the candidates in the election on May 20, 2021.

Yours,



Dr. Dieter Schenk

Bad Homburg, April 2021

Chairman of the Supervisory Board

Fresenius Medical Care AG & Co KGaA