

Declaration on Corporate Governance 2023

Declaration on Corporate Governance

The Management Board and the Supervisory Board of Fresenius Medical Care are committed to responsible management that is focused on achieving a sustainable increase in the value of the Company. The implementation of long-term strategies, solid financial management, strict adherence to legal and ethical business standards, successful sustainability management to create lasting economic, ecological and social value, and a transparent communication of the Company are its key elements.

The Management Board and the Supervisory Board of Fresenius Medical Care AG (Company) report below on the fiscal year 2023 (the year under review) pursuant to Sections 289f, 315d of the German Commercial Code (Handelsgesetzbuch – HGB) and in accordance with principle 23 of the German Corporate Governance Code in the version dated April 28, 2022 (GCGC), as published in the German Federal Gazette

(Bundesanzeiger) on June 27, 2022, on the Company's corporate governance (Unternehmensführung) and also comment on recommendations and suggestions of the GCGC.

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

Change of legal form of the Company

Until November 30, 2023 the Company had the legal form of a partnership limited by shares (Kommanditgesellschaft auf Aktien – KGaA) with the company name "Fresenius Medical Care AG & Co. KGaA". The business of the Company in the legal form of the KGaA was conducted by its general partner, Fresenius Medical Care Management AG, represented by its management board. The sole shareholder of Fresenius Medical Care Management AG was Fresenius SE & Co. KGaA, which also holds approximately 32.2% of the shares in the Company. In the legal form of the KGaA, the Company did not have its own management board.

The Extraordinary General Meeting (EGM) of the Company on July 14, 2023 resolved to convert the Company into a stock corporation (Aktiengesellschaft – AG) by way of a change of legal form in accordance with the provisions of the German Transformation Act (Umwandlungsgesetz – UmwG). The change of legal form took effect on November 30, 2023 upon registration with the commercial register of the competent local court of Hof (Saale), Germany. Since then, the Company has had the legal form of an AG with the company name "Fresenius Medical Care AG". The reasons for the change of legal form and its effects are described in the conversion report that was made available to the shareholders in connection with the resolution on the change of legal form and is publicly available on the Company's

website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Annual General Meeting".

The change of legal form of the Company into the legal form of an AG does not change the legal identity of the Company. In particular, Fresenius Medical Care AG is not the legal successor to Fresenius Medical Care AG & Co. KGaA. However, the change of legal form has changed the Company's corporate governance.

The general partner Fresenius Medical Care Management AG exited the Company upon the change of legal form of the Company on November 30, 2023. The management of the Company and the conduct of its business are now the responsibility of the management board of the Company (Management Board). The measures taken by Fresenius Medical Care Management AG for the Company as its general partner until the change of legal form will in principle continue to apply. The same applies to the resolutions adopted by the management board of Fresenius Medical Care Management AG in its capacity as general partner of the Company.

The members of the management board of the general partner exited the general partner in the course of the change of legal form and have been appointed as members of the Management Board of the Company by the Supervisory Board of the Company, which is now responsible for these matters. Details of the composition of the Management Board can be found in the section "Management Board".

The Supervisory Board of the Company in the legal form of the AG corresponds in principle to the Supervisory Board of the Company in the legal form of the KGaA. However, with the change of the Company's legal form, the responsibility for the appointment, dismissal and compensation of the individuals responsible for the management of the Company has been transferred from the supervisory board of Fresenius Medical Care Management AG to the Supervisory Board of the Company. In the new corporate governance structure of Fresenius

Medical Care, the Supervisory Board of the Company now cumulatively has the responsibilities which the supervisory board of the general partner had on the one hand and the Supervisory Board of the Company in the legal form of the KGaA had on the other hand.

Resolutions adopted by the Supervisory Board of the Company in the legal form of the KGaA continue to apply unchanged to the Supervisory Board of the Company in the legal form of the AG. The Supervisory Board of the Company in the legal form of the AG has also adopted those resolutions of the supervisory board of the general partner which are relevant for the Supervisory Board of the Company in the legal form of the AG due to its extended responsibilities as a result of the change of legal form. This also relates in particular to resolutions of the Supervisory Board concerning the compensation of the members of the Management Board.

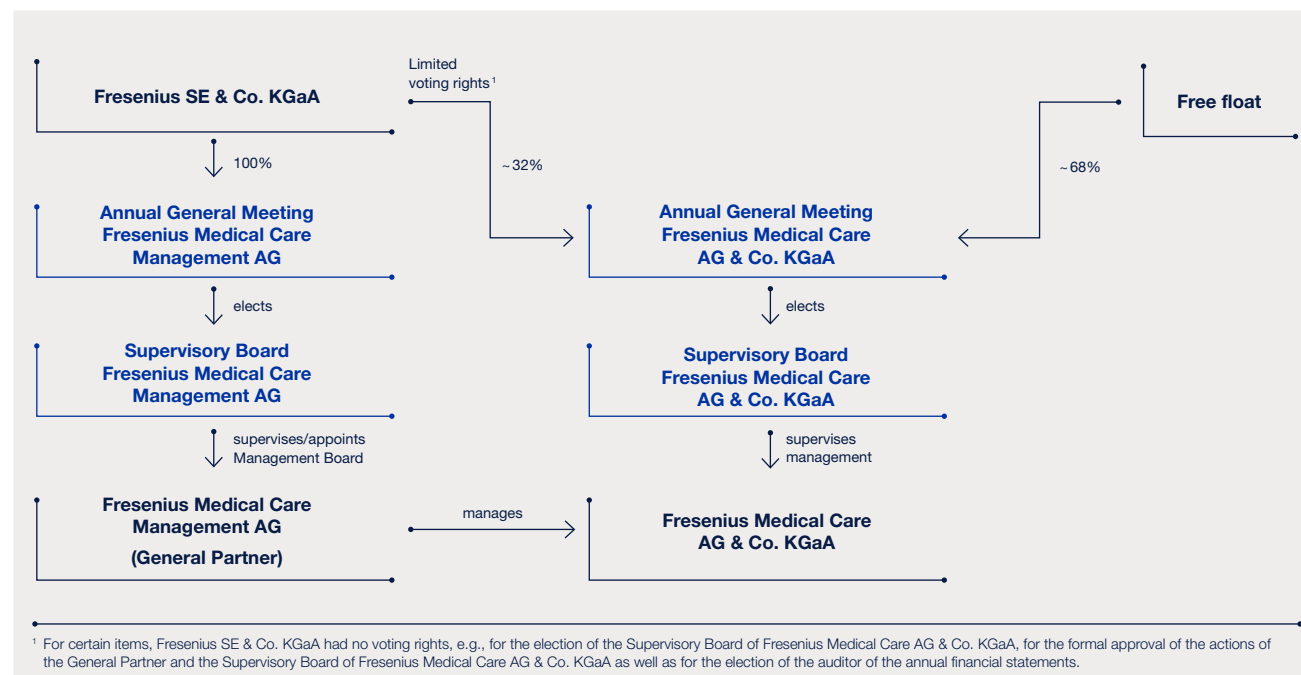
The change of legal form requires, however, that the Supervisory Board of the Company be composed in accordance with other statutory provisions than before. The Supervisory Board is now composed of twelve members, six of whom represent the shareholders of the Company (shareholder representatives) and six of whom represent the employees of the Company (employee representatives). The term of office of the previous members of the Supervisory Board of the Company ended when the change of legal form took effect. The shareholder representatives on the Supervisory Board of the Company in the legal form of the AG were elected by the EGM of the Company on July 14, 2023 or, to the extent the Articles of Association of the Company provide for an appointment right (Entsendungsrecht) in favor of Fresenius SE & Co. KGaA, have been appointed by the latter. The employee representatives on the Supervisory Board of the Company will be elected by the employees in the course of 2024 in accordance with the applicable statutory provisions. In order to ensure that the Supervisory Board is already fully staffed before the conclusion of these elections, employee representatives have been appointed to the Supervisory Board of the Company, upon

motion of the Management Board of the Company, by court order of the local court of Hof (Saale), Germany, effective as of January 26, 2024. The term of office of the court-appointed employee representatives on the Supervisory Board of the Company will end when the members to be elected by the employees in accordance with the provisions of the German Co-Determination Act (Mitbestimmungsgesetz – MitbestG) have been elected to the Supervisory Board. Details of the composition of the Supervisory Board can be found in the section “Supervisory Board”.

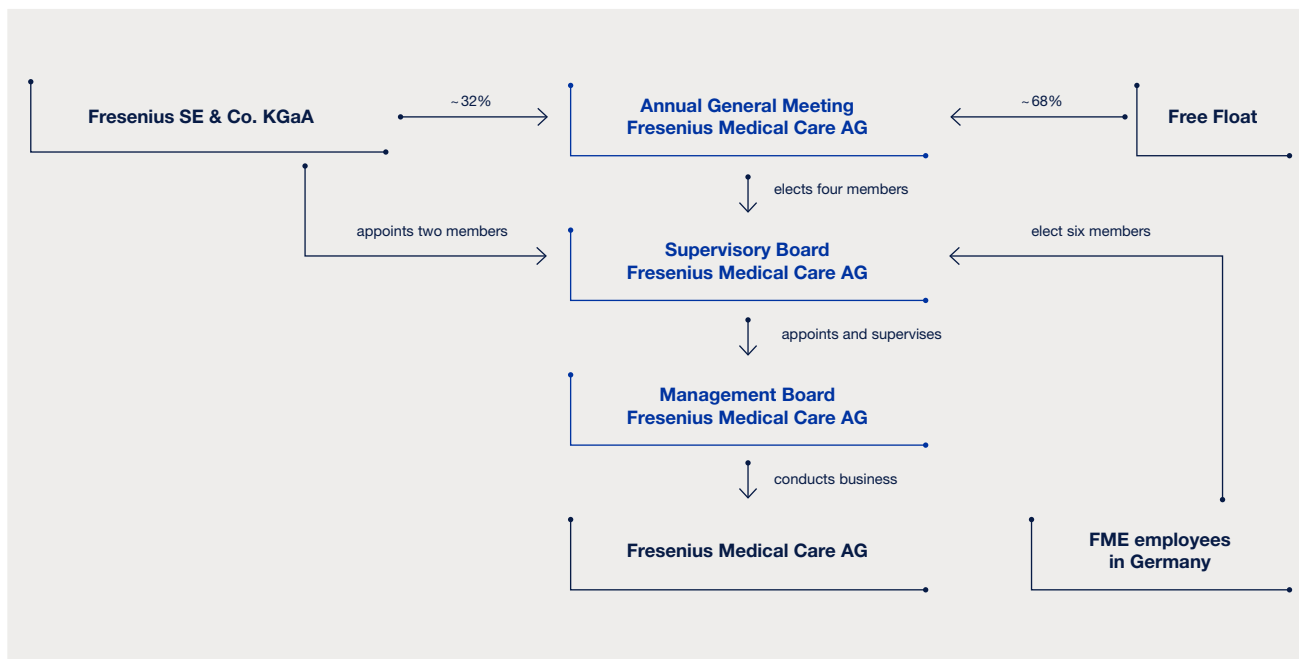
In accordance with the statutory requirements, the information to be included in this Declaration on Corporate Governance generally relates to the balance sheet date of the year under

review, i.e. December 31, 2023. Changes that occurred up until this Declaration on Corporate Governance was issued were also taken into account. To the extent that, in the interest of better comprehensibility, information is provided in this Declaration on Corporate Governance also on the general partner (i.e. Fresenius Medical Care Management AG) that exited the Company in the year under review, this information is generally limited to the period until the general partner exited the Company, i.e. until the change of legal form took effect on November 30, 2023.

C 4.1 STRUCTURE OF FRESENIUS MEDICAL CARE AG & CO. KGAA



C.4.2 STRUCTURE OF FRESENIUS MEDICAL CARE AG



Corporate Governance structure

The corporate governance structure until effectiveness of the change of the Company's legal form is shown in the [CHART 4.1](#) on the previous page.

The corporate governance structure in place since the change of the Company's legal form took effect on November 30, 2023 is shown in the [CHART 4.2](#) above.

Since November 30, 2023, the Company has had the legal form of a stock corporation. The corporate bodies of a stock corporation are its general meeting of shareholders (General Meeting), its supervisory board and its management board. The

German Stock Corporation Act (Aktiengesetz – AktG) prescribes a two-tier management system for stock corporations, consisting of a management body and a supervisory board. The management board manages the Company and conducts its business. The Supervisory Board appoints the members of the Management Board, supervises and advises the Management Board and is involved in decisions that are fundamental to the Company. The General Meeting is, amongst other, responsible for electing the shareholder representatives of the Supervisory Board which have not been appointed by Fresenius SE & Co. KGaA as well as the auditor and for resolutions on the allocation of distributable profits and significant structural measures. The duties and responsibilities of the three bodies are in each case statutorily defined and are strictly separated from one another.

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

Management Board

The Management Board manages the Company and conducts its business. Until the change of the Company's legal form became effective, this task was incumbent on Fresenius Medical Care Management AG as general partner, represented by its management board.

For information on the management board of Fresenius Medical Care Management AG, insofar as this Declaration on Corporate Governance for the year under review does not contain any deviating or supplementary information, reference is made to the Declaration on Corporate Governance for the year 2022, which is available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Corporate Governance".

Composition

Fresenius Medical Care completed the realignment of its operating model under the FME25 program in the year under review. Under the new operating model, the Company operates in a significantly simplified structure with two global business segments: Care Delivery and Care Enablement. In Care Enablement, Fresenius Medical Care has consolidated its previously decentralized health care products business, including research and development, manufacturing, supply chain and commercial operations as well as supporting functions, such as regulatory and quality management, under a global MedTech umbrella. Fresenius Medical Care's global health care services business has been combined in the Care Delivery segment.

The members of the management board of the general partner in office until the change of the Company's legal form left the management board of the general partner in the course of the change of legal form and have each been appointed as members of the Management Board of the Company in order to maintain personnel continuity in the management of the Company.

This also applies to Mr. Martin Fischer, who was appointed as the new Chief Financial Officer (CFO) of Fresenius Medical Care by the then responsible supervisory board of the general partner with effect from October 1, 2023. Mr. Fischer has taken over this role from Ms. Helen Giza, who was appointed Chairwoman of the Management Board in December 2022 and continued to perform the CFO function on an interim basis until the end of September 30, 2023.

The Management Board member responsible for the Care Delivery segment, Mr. William Valle, left the Management Board at the end of the year under review. Mr. Craig Cordola was appointed as the member of the Management Board responsible for the Care Delivery segment with effect from January 1, 2024.

There were no other changes in the composition and responsibilities of the Management Board in the year under review.

The Supervisory Board of the Company has appointed the member of the Management Board Dr. Katarzyna Mazur-Hofsäß, who had already exercised the tasks incumbent on a Labor Relations Director before, as Labor Relations Director (Arbeitsdirektor) within the meaning of Section 33 of the German Co-Determination Act with effect from March 14, 2024.

The composition of the Management Board and the departmental responsibilities for the year under review are shown in the [TABLE 4.3](#). They apply equally to the Management Board of the Company (since the change of the Company's legal form) and to the management board of the general partner (until the change of the Company's legal form). Information on the diversity of the Management Board can be found in the section "Diversity concept and targets".

Curricula vitae and duration of appointment

The members of the Management Board and their areas of responsibility including their curricula vitae are introduced on the Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Management Board". Information on the term of appointment as member of the Management Board and on positions held at group-internal and group-external listed and non-listed companies is also available there.

Initial appointments of Management Board members are made for a maximum of three years in accordance with recommendation B.3 of the GCGC. The members of the Management Board have been appointed for the period for which they had been appointed as members of the management board of the general partner.

Rules of Procedure

The Management Board manages the Company's business in accordance with applicable laws and the Articles of Association as well as the rules of procedure within the meaning of Section 77 paragraph 2 German Stock Corporation Act. The rules of procedure stipulate the principles of the cooperation. They also provide for the schedule of responsibilities which determines the departmental responsibilities of the individual Management Board members. The rules of procedure determine that meetings of the Management Board are held whenever the need arises, but at least twelve times a year. The meetings and the adoption of resolutions by the Management Board are chaired by the Chairperson of the Management Board. If the Chairperson is unavailable, this task resides with the Deputy Chairperson, or alternatively, if required, with the participating Management Board member most senior in terms of service. The Chairperson of the meeting determines the order of the agenda items and the voting procedure. As a

T 4.3 COMPOSITION AND RESPONSIBILITIES OF THE MANAGEMENT BOARD

Management Board member	Responsibilities
Helen Giza	Chair of the Management Board (until September 30, 2023, also Chief Financial Officer)
Martin Fischer	Chief Financial Officer (since October 1, 2023)
Franklin W. Maddux, MD	Global Chief Medical Officer
Dr. Katarzyna Mazur-Hofsäß	Care Enablement
William Valle ¹	Care Delivery

¹ Mr. William Valle left the Management Board at the end of the year under review, and Mr. Craig Cordola was appointed as the member of the Management Board responsible for Care Delivery with effect from January 1, 2024.

rule, the Management Board adopts its resolutions at meetings by simple majority of votes cast, and outside of meetings by simple majority of its members. In case of a tie, the Chairperson of the Management Board, but not the Deputy Chairperson, in principle has the casting vote.

Without prejudice to the overall responsibility of the entire Management Board, each Management Board member is responsible for his or her own area of departmental responsibility. Based on the rules of procedure, the Management Board members are required to keep each other informed on an ongoing basis about all relevant business matters in their respective areas of departmental responsibility. In the case of interdepartmental matters, the Management Board members concerned are requested to coordinate with each other. The Chairperson of the Management Board coordinates the affairs of the individual departments.

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

The Management Board has refrained from establishing a Management Board Committee, as had been established in the management board of the general partner for certain cross departmental matters to increase the efficiency of the management board's work. The number of management board members had been reduced from eight to five persons under the FME25 program with effect from the beginning of 2022. A

Management Board Committee is no longer required given that the coordination is simplified within a smaller Management Board.

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

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

Age limit

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

into account for each appointment of Management Board members.

The Management Board member serving as the Global Chief Medical Officer, Mr. Franklin W. Maddux, MD, who was originally appointed for the period until the end of 2022, reached the aforementioned standard age limit. In view of Mr. Maddux's extensive knowledge and the importance of the Global Medical Office in the company's operating model, the then competent supervisory board of the general partner resolved to appoint Mr. Maddux as a member of the Management Board for an additional five years. The associated exception to the standard age limit also served, against the background of the transformation through the FME25 program, to ensure continuity of management in an area that is essential to the success of the company. In the year under review, the Supervisory Board of the Company resolved to appoint the members of the management board of the general partner (including Mr. Maddux) as members of the Management Board of the Company for the same remaining term of office for which they had been appointed as members of the management board of the general partner.

Supervisory Board

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

Simultaneous membership in both the Supervisory Board and the Management Board is not permissible. The members of the Company's Supervisory Board are independent in their decisions and are not bound by requirements or instructions of third parties.

Composition

As a result of the change of legal form of the Company into the legal form of an AG, the co-determination regime applicable to the composition of the Supervisory Board has changed. The Supervisory Board of the Company in the legal form of a KGaA was not subject to corporate co-determination because the employees of Fresenius Medical Care were attributed to Fresenius SE & Co. KGaA for the purposes of corporate co-determination and the Company therefore did not exceed the relevant thresholds for the applicability of co-determination. Since the change of legal form of the Company into the legal form of an AG and the withdrawal of Fresenius Medical Care Management AG as general partner became effective, this attribution no longer takes place because the Company no longer is a dependent company of Fresenius SE & Co. KGaA within the meaning of co-determination law.

The status proceedings initiated by the Management Board of the Company after the change of legal form took effect in accordance with Section 97 of the German Stock Corporation Act to determine with binding effect which statutory provisions govern the composition of the Supervisory Board have not given rise to any objections. The Supervisory Board is therefore composed as follows in accordance with the statutory provisions published in the Federal Gazette (Bundesanzeiger) on December 7, 2023 pursuant to Sections 95, 96 paragraph 1, paragraph 2, 101 paragraph 1 sentence 1 of the German Stock Corporation Act and Sections 1 paragraph 1, 7 paragraph 1 sentence 1 no. 1, paragraph 2 no. 1, 15 paragraph 1 sentence 2 of the German Co-Determination Act (Mitbestimmungsgesetz – MitbestG) and in accordance with the more detailed provisions of the Articles of Association of the Company.

Pursuant to Article 8 paragraph 1 of the Articles of Association of the Company, the Supervisory Board of the Company consists of twelve members, of whom, subject to the existence of the appointment right pursuant to Article 8 paragraph 2 of the Articles of Association, six are to be elected by the General

Meeting (shareholder representatives) and six are to be elected by the employees (employee representatives) in accordance with the provisions of the German Co-Determination Act. Pursuant to Article 8 paragraph 2 of the Articles of Association, Fresenius SE & Co. KGaA, if it holds shares in the Company with a proportionate amount of the share capital of the Company of at least 15%, is entitled to appoint one of the Supervisory Board members representing the shareholders; if Fresenius SE & Co. KGaA holds shares in the Company with a proportionate amount of the share capital of the Company of at least 30%, it is entitled to appoint two of the Supervisory Board members representing the shareholders. Given that Fresenius SE & Co. KGaA currently holds approximately 32.2% of the share capital of the Company, it is entitled to the appointment (Entsendung) of two members of the shareholder representatives in the Supervisory Board of the Company.

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

The elections of the shareholder representatives are conducted in accordance with recommendation C.15 of the GCGC as individual elections. In case of election proposals to the General Meeting, a curriculum vitae is provided for each candidate in accordance with recommendation C.14 of the GCGC,

and any personal or business relationship of a candidate with the enterprise, the corporate bodies of the Company or a significant shareholder of the Company are disclosed in accordance with recommendation C.13 of the GCGC.

The term of office of the members of the Supervisory Board of the Company in the legal form of the KGaA ended by operation of law upon the change of legal form of the Company taking effect on November 30, 2023. The EGM of the Company on July 14, 2023, which resolved on the change of legal form of the Company into the legal form of an AG, therefore also held elections to the Supervisory Board. Mr. Shervin J. Korangy, Dr. Marcus Kuhnert, Mr. Gregory Sorensen, MD, and Ms. Pascale Witz were elected as members of the Supervisory Board of the Company in the legal form of an AG. Fresenius SE & Co. KGaA, which holds shares in the Company with a proportionate amount of the share capital of the Company of approximately 32.2%, appointed Mr. Michael Sen and Ms. Sara Hennicken to the Supervisory Board on the same day. The election by the General Meeting and the appointment by Fresenius SE & Co. KGaA each took place for the period until the end of the General Meeting of the Company which resolves on the ratification of actions of the members of the Supervisory Board of the Company for fiscal year 2026.

The other members of the Supervisory Board of the Company who held office during the year under review, Dr. Dieter Schenk, Mr. Rolf A. Classon, Dr. Dorothea Wenzel and Prof. Dr. Gregor Zünd, were not available for election at the EGM of the Company on July 14, 2023 and retired from the Supervisory Board of the Company when the change of the Company's legal form took effect on November 30, 2023.

Upon a motion of the Management Board of the Company, the competent local court in Hof (Saale), Germany, appointed Ms. Stefanie Balling, Ms. Beate Haßdenteufel, Mr. Frank Michael Prescher, Dr. Manuela Stauss-Grabo, Mr. Ralf Erkens and Ms. Regina Karsch as employee representatives to the Supervisory Board of the Company effective as of January 26, 2024.

Ms. Stefanie Balling, Ms. Beate Haßdenteufel and Mr. Frank Michael Prescher are employees of the company in accordance with Section 7 paragraph 2 no. 1, paragraph 4 of the German Co-Determination Act. Dr. Manuela Stauss-Grabo was appointed as a representative of the executive employees of the company in accordance with Sections 7 paragraph 2 no. 1, 15 paragraph 1 sentence 2 of the German Co-Determination Act. Mr. Ralf Erkens and Ms. Regina Karsch are representatives of the trade union IG BCE within the meaning of Section 7 paragraph 2 no. 1 of the German Co-Determination Act. IG BCE is the trade union represented in the company within the meaning of Section 7 paragraph 5 of the German Co-Determination Act.

The Supervisory Board of the Company thus includes the number of members representing each constituency (shareholders and employees) as required by law and the Company's Articles of Association. The judicial appointment of the employee representatives exists for the period until the election of the employee representatives by the employees of Fresenius Medical Care entitled to vote has been completed in accordance with the relevant statutory provisions. The election of the employee representatives is expected to be completed in the second half of 2024.

At its constituent meeting following the EGM of the Company on July 14, 2023, the Supervisory Board of the Company in the legal form of an AG elected Mr. Michael Sen as Chairman and Ms. Sara Hennicken as Deputy Chairwoman of the Supervisory Board. The election was made in each case for the period until the election of a Chairperson and a Deputy Chairperson by the Supervisory Board composed of shareholder representatives and employee representatives. In its meeting on March 14, 2024, the now fully staffed Supervisory Board elected Mr. Michael Sen as Chairman and Ms. Stefanie Balling instead of Ms. Sara Hennicken as Deputy Chairwoman.

The Supervisory Board of the Company does not include any members who were previously members of the Management Board of the Company or, for the time the Company in the

year under review existed in the legal form of a KGaA, of its general partner.

Curricula vitae

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

Rules of Procedure

Details on the election, constitution and term of office of the Supervisory Board, its meetings and the adoption of resolutions, as well as its rights and obligations, are set out in the Company's Articles of Association available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Corporate Governance". In accordance with recommendation D.1 of the GCGC, the Supervisory Board has furthermore adopted rules of procedure which set out, among other things, the modalities for convening meetings and the manner in which resolutions are adopted. The rules of procedure of the Supervisory Board of the Company are publicly available on the Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Supervisory Board".

Accordingly, the Supervisory Board meets at least twice per calendar half year. The meetings of the Supervisory Board can be held by way of personal attendance or by way of a telephone or

video conference. Individual Supervisory Board members may participate in meetings held by way of personal attendance by means of video and audio transmission or telephone. Resolutions shall in principle be adopted in meetings. Outside of meetings, resolutions may be passed in writing, by electronic means of communication (e.g., by email) or telephone or in combination of these forms upon order of the Chairperson or, in the event of him or her being unable to act, by the Deputy Chairperson.

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

As a rule, the Supervisory Board decides by simple majority of votes cast unless other majorities are prescribed by law or the Articles of Association of the Company. In the event of a tied vote, the Chairperson of the Supervisory Board has two votes in the second vote on the same matter if the repeated vote also results in a tie.

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

The Supervisory Board members are obligated to exclusively serve the interest of the Company. When making decisions, they may neither pursue any personal interest nor use any business opportunities to which the Company or any of its subsidiaries are entitled for their own benefit or the benefit of

third parties. Each Supervisory Board member is obligated to disclose any conflicts of interest without undue delay to the Supervisory Board. This in particular applies to any conflicts of interest that may arise due to the provision of advice to clients, suppliers, lenders or other business partners or in connection with the role within a corporate body of clients, suppliers, lenders or other business partners.

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

The provisions of the rules of procedure for the Supervisory Board of the Company also apply to its committees, unless their rules of procedure contain deviating provisions.

Age limit

The Supervisory Board has resolved upon an age limit for the Supervisory Board members in accordance with recommendation C.2 of the GCGC. Accordingly, the Supervisory Board shall, as a rule, only include persons who have not reached the age of 75 years at the time of their election or appointment. The Supervisory Board will observe this standard age limit in its election proposals for membership in the Supervisory Board. The composition of the Supervisory Board is in line with the specified age limit both at the end of the year under review and also taking account the shareholder representatives appointed to the Supervisory Board by the court in January 2024.

Independence

According to recommendation C.7 of the GCGC, more than half of the shareholder representatives on the Supervisory Board shall be independent from the Company and the Management Board. Members of the Supervisory Board are con-

sidered independent from the Company and its Management Board if they have no personal or business relationship with the Company or its Management Board that may cause a substantial – and not merely temporary – conflict of interest. When assessing the independence of members of the Supervisory Board from the Company and its Management Board, the Supervisory Board shall particularly take into consideration whether the respective Supervisory Board member or a close family member (a) was a member of the Company's Management Board in the two years prior to appointment, (b) is currently maintaining or has maintained a material business relationship with the Company or one of the entities dependent upon the Company in the year up to his or her appointment, directly or as a shareholder, or in a leading position of a non-group entity, or (c) is a close family member of a Management Board member, or (d) has been a member of the Supervisory Board for more than twelve years.

The Supervisory Board resolved that at least four of the six (and, accordingly, more than half of) the shareholder representatives on the Supervisory Board shall be independent within the meaning of the GCGC. Independent within the meaning of recommendation C.7 of the GCGC are, in the view of the Supervisory Board, in any case Mr. Shervin J. Korangy, Dr. Marcus Kuhnert, Mr. Gregory Sorensen, MD, and Ms. Pascale Witz. The Supervisory Board members appointed by Fresenius SE & Co. KGaA on the basis of Article 8 paragraph 2 of the Articles of Association, Mr. Michael Sen and Ms. Sara Hennicken, are each a member of the management board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA. Fresenius SE & Co. KGaA holds approximately 32.2% of the share capital and the voting rights of the Company. The Company will continue to maintain a material business relationship with Fresenius SE & Co. KGaA or its dependent companies after the change of legal form has become effective. Mr. Sen and Ms. Hennicken are therefore, as a precaution, not considered independent within the meaning of recommendation C.7 of the GCGC.

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

The so-called Pooling Agreement, which had been concluded, inter alia, between Fresenius Medical Care Management AG and Fresenius SE & Co. KGaA and which imposed additional requirements on the independence of members of the supervisory board of Fresenius Medical Care Management AG, ended upon the change of the Company's legal form taking effect and the exit of the general partner Fresenius Medical Care Management AG from the Company.

Lead Independent Director

In 2021 the Supervisory Board introduced the function of a Lead Independent Director (LID). The LID's function was to ensure that the interests of all shareholders are adequately taken into account in the actions, negotiations, discussions and decisions of the Supervisory Board. The tasks of the LID included developing and maintaining a balanced understanding of the issues and concerns of the shareholders and other stakeholders. In addition to the Chairperson of the Supervisory Board, and within the framework of the statutory provisions, the LID was also available for discussions with shareholders and other stakeholders. The LID was further responsible for dealing with affairs related to environmental, social and governance (ESG) aspects of the company and was entitled to develop and propose corresponding measures. The LID function was exercised by Dr. Dorothea Wenzel, who was

a member of the Supervisory Board of the Company until the change of the Company's legal form took effect.

The LID function ceased to exist when the change of the Company's legal form took effect. This function had been introduced primarily because of the more than twelve-year term of office of the Chairman of the Supervisory Board incumbent at the time. This rationale for the introduction of the LID function ceased to exist when the change of the Company's legal form took effect and the term of the former Chairman of the Supervisory Board ended.

ESG and Sustainability

The Supervisory Board supervises and advises the Management Board in accordance with principle 6 of the GCGC also on sustainability issues. Without prejudice to its overall responsibility, the Supervisory Board has resolved that the Chairperson of the Audit Committee of the Supervisory Board shall have special knowledge in the area of ESG and in the sustainability areas relevant to the Company. Within the framework of the statutory provisions, the Chairman of the Audit Committee, Dr. Marcus Kuhnert, is also available to shareholders and other stakeholders as the Supervisory Board's contact person for discussions on ESG topics.

More information on Fresenius Medical Care's sustainability efforts can be found in the Non-Financial Group Report starting on page 93 of the Annual Report.

Self-assessments

In accordance with recommendation D.12 of the GCGC, the members of the Supervisory Board regularly carry out self-assessments with regard to their work. These take place in the form of open discussions in plenary meetings, and on the basis of a corresponding questionnaire. On these annual

occurrences, the complexity and the structure of the presentations as well as the procedure and format of the meetings of the Supervisory Board and its committees (such as their number and frequency) are also discussed. The quality and appropriateness of the information provided to the Supervisory Board and its committees, as well as the professional composition of the Supervisory Board and its committees, are also assessed.

The change of legal form of the Company effected extensive changes in the composition of the Supervisory Board of the Company and its committees. In particular, the term of office of the members of the Supervisory Board of the Company who were in office ended when the change of legal form took effect on November 30, 2023. Furthermore, the Supervisory Board of the Company now also is to be composed of employee representatives who could not be appointed by court order or cannot be elected to the Supervisory Board before 2024. Against this background, a self-assessment of the work of the Company's Supervisory Board in the year under review would not have offered any additional benefit. The members of the Supervisory Board of the Company who were in office in the year under review have therefore agreed that the next regular self-assessment should be carried out in 2024, when the Supervisory Board of the Company is fully composed and operating in its new composition.

Professional competence

All members of the Supervisory Board have the capabilities, as well as the knowledge required, for the proper exercise of their duties. The Supervisory Board members are in their entirety familiar with the sector in which the Company operates. The members of the Supervisory Board regularly update themselves via in-house and external sources about the current status of supervisory requirements. Details of the support provided by the Company to the members of the Supervisory Board for their induction into office and for their

training and development can be found in the Report by the Supervisory Board of the Company starting on page 12 of the Annual Report.

Profile of skills and expertise as well as qualification matrix

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

The Supervisory Board most recently updated its profile of skills and expertise in March 2022. In accordance with recommendation C.1 of the GCGC, the profile also comprises expertise regarding sustainability matters relevant to the company. The Supervisory Board further introduced a regular maximum tenure for serving on the Supervisory Board. Accordingly, the Supervisory Board shall, as a rule, not include more than two persons who at the time of their election or appointment have been members of the Supervisory Board for more than twelve years.

The profile of skills and expertise contains requirements for the individual Supervisory Board members as well as requirements for the entire Supervisory Board, and is available on the Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Supervisory Board".

When discussing its recommendations to the General Meeting for the election of shareholder representatives to the Supervisory Board, the Supervisory Board considers, in accordance with recommendation C.1 of the GCGC and within the frame-

work of the profile of skills and expertise as determined by it, in particular the international activities of the company, what it considers to be an adequate number of independent Supervisory Board members, as well as diversity criteria. Pursuant to the profile of skills and expertise, the Supervisory Board is to be composed of at least 30% women and of at least 30% men, whereby in any case not less than two members shall be female and not less than two members shall be male. Comprising four male and two female of in total six Supervisory Board members in office at the end of the year under review, the proportion of male and female Supervisory Board members exceeds the Supervisory Board's respective self-defined target of 30% at the end of the year under review. Since the Company's change of legal form to an AG took effect and the German Co-Determination Act became applicable to the Company, at least 30% of the members of the Supervisory Board must be women and at least 30% must be men in accordance with Section 7 paragraph 3 sentence 1 of the German Co-Determination Act, Section 96 paragraph 2 of the German Stock Corporation Act. Taking into account the employee representatives appointed by court in January 2024, of the twelve members of the Supervisory Board, six members are female and six members are male. Thus, the targets stipulated by law are exceeded as well. Further details can be found in the section "Gender diversity and targets".

The composition of the Supervisory Board at the end of the year under review is in line with the profile of skills and expertise for the Supervisory Board, and fulfills the objectives for the composition of the board designated therein. In accordance with recommendation C.1 of the GCGC, the implementation status of the profile of skills and expertise is disclosed in the form of the following qualification matrix (TABLE 4.4). The assessment in the qualification matrix is based on a self-assessment by the individual Supervisory Board members, taking into account the requirements set out in the profile of skills and expertise for knowledge, capabilities and professional experience. The qualification matrix also displays the diversity

T 4.4 QUALIFICATION MATRIX FOR THE MEMBERS OF THE SUPERVISORY BOARD IN OFFICE AT THE END OF THE YEAR UNDER REVIEW

	Michael Sen	Sara Hennicken	Shervin J. Korangy	Dr. Marcus Kuhnert	Gregory Sorensen, M.D.	Pascale Witz
Member since:	2023	2023	2023	2023	2021	2016
Independence¹			●	●	●	●
Time availability and limitation of the number of mandates²	●	●	●	●	●	●
Diversity						
Gender	M	W	M	M	M	W
Year of birth (Standard age limit: 75 years)	1968	1980	1974	1968	1962	1967
Nationality	Germany	Germany	USA	Germany and USA	USA	France
Educational Background	Business Administration	Economics and political economy	Economics	Business Administration and Mechanical Engineering	Medicine	Biochemistry and Business Administration

Profile of Skills and Expertise: Individual knowledge/experience

Corporate management	●	●	●	●	●	●
Sector knowledge and understanding of global activities	●	●	●	●	●	●
Command of the English language	●	●	●	●	●	●

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

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

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

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

level of the Supervisory Board at the end of the year under review across selected aspects.

It is intended to review and, if necessary, revise the profile of skills and expertise and the specific objectives for the composition of the Supervisory Board after the conclusion of the elections of the employee representatives. This is intended to help ensure that the Supervisory Board is composed in the best possible way also taking into account the statutory provisions which apply to the composition of the Supervisory Board following the change of legal form of the Company. A corresponding qualification matrix for the employee representatives to be elected in 2024 will be disclosed in the Declaration on Corporate Governance for 2024 in line with recommendation C.1 of the GCGC.

Committees of the Supervisory Board

In accordance with the applicable statutory and regulatory requirements, the Articles of Association of the Company, the rules of procedure of the Supervisory Board as well as with principle 14 and recommendations D.2 to D.4 of the GCGC, the Supervisory Board has formed qualified committees from among its members to prepare matters for deliberation and resolutions of the Supervisory Board. The Supervisory Board regularly and timely receives briefings on the committees' work by the Chairpersons of the committees. Details of the committees' activities can be found in the Report by the Supervisory Board of the Company starting on page 12 of the Annual Report.

In the year under review, the Supervisory Board formed an Audit Committee (Prüfungsausschuss), a Presiding Committee (Präsidialausschuss), a Compensation Committee (Vergütungsausschuss) and a Nomination Committee (Nominierungsausschuss). In addition, following the appointment of

the employee representatives to the Supervisory Board by court order, the Supervisory Board also formed a Mediation Committee (Vermittlungsausschuss) in accordance with Section 27 paragraph 3 of the German Co-Determination Act with effect as of March 14, 2024.

An Audit Committee (until November 30, 2023: Audit and Corporate Governance Committee) and a Nomination Committee had previously been formed by the Supervisory Board of the Company in the legal form of the KGaA. The Presiding Committee and the Compensation Committee were formed by the Supervisory Board of the Company in the legal form of the AG for the first time in the year under review. Until the change of the Company's legal form, the tasks of the Compensation Committee had been performed by the Human Resources Committee to the extent the supervisory board of the general partner, which had been responsible in this respect at the time, had delegated these tasks to the Human Resources Committee.

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

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

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

Audit Committee

At the end of the year under review, the Audit Committee (until November 30, 2023: Audit and Corporate Governance Committee) of the Supervisory Board of the Company comprised the shareholder representatives Dr. Marcus Kuhnert (since November 30, 2023, since then also Chairman), Ms. Pascale Witz (until November 30, 2023 also Chairwoman, since November 30, 2023 Deputy Chairwoman) and Mr. Gregory Sorensen, MD (since November 30, 2023).

The members of the Audit and Corporate Governance Committee of the Supervisory Board of the Company previously in office in the year under review, Mr. Rolf A. Classon (until November 30, 2023) and Dr. Dorothea Wenzel (until November 30, 2023, until then also Deputy Chairwoman), each retired from the Supervisory Board of the Company and its Audit and Corporate Governance Committee when the change of legal form of the Company took effect on November 30, 2023.

Following the judicial appointment of the employee representatives on the Supervisory Board of the Company, the Supervisory Board on March 14, 2024 also elected the employee representatives Ms. Stefanie Balling (since then also Deputy Chairwoman) and Mr. Frank Michael Prescher as members of the Audit Committee. Ms. Pascale Witz left the Audit Committee at the same time.

Tasks

In accordance with its rules of procedure, the Audit Committee in particular performs all the duties incumbent upon an audit committee pursuant to Section 107 paragraph 3 sentence 2 German Stock Corporation Act and the applicable rules of the U.S. Securities and Exchange Commission (SEC) and the New York Stock Exchange (NYSE). In particular, this includes monitoring the accounting process, the effectiveness of the internal control system, the risk management system

and the internal audit system as well as the audit of the financial statements, including the selection and independence of the auditor. In addition to other tasks, the Audit Committee also oversees the company's management of environmental, social and governance (ESG) as well as other sustainability-related matters that are relevant to the company and the auditing or assurance of the company's sustainability reporting required by law. Further, the Supervisory Board has delegated to the Audit Committee the responsibility for adopting resolutions on the approval of transactions with related parties in accordance with Sections 111a et seqq. of the German Stock Corporation Act. The Audit Committee also regularly assesses the quality of the audit of the financial statements and, in accordance with recommendation D.10 of the GCGC, discusses with the auditor the audit risk assessment, the audit strategy and audit planning, and the audit results.

Independence and financial expertise

The Audit Committee shall, according to its rules of procedure, consist of four members. Members who are shareholder representatives on the Supervisory Board must, in particular, meet the independence criteria within the meaning of the applicable rules of the SEC and the NYSE. Committee members who are employee representatives on the Supervisory Board and are not to be qualified as an "executive officer" of the Company as defined in the relevant SEC Rule shall be exempt from the independence requirements of the applicable SEC Rule and shall otherwise be deemed to be independent notwithstanding their employee relationship with the Company or any of its affiliates. In addition, pursuant to Section 107 paragraph 4 of the German Stock Corporation Act in connection with Section 100 paragraph 5 of the German Stock Corporation Act, at least one member must have expertise in the field of accounting and at least one other member must have expertise in the field of auditing. Pursuant to the more detailed provisions of recommendation D.3 of the GCGC, the respective expertise shall consist of special knowledge and experi-

ence in the application of accounting principles and internal control and risk management systems or special knowledge and experience in the auditing of financial statements. The corresponding information on the relevant members of the Audit Committee in office at the end of the year under review is provided below:

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

Ms. Pascale Witz worked for more than 20 years in leadership roles at Sanofi and GE Healthcare, where she held financial controls responsibility in several of these roles. In particular, as Executive Vice President for the Diabetes & Cardiovascular Division of Sanofi and as President & CEO of GE Healthcare Pharmaceutical Diagnostics, Ms. Witz's functions included reviews and discussions with the auditors, supervising the CFO for this corporate division, and multiple accounting and financial reviews for reporting, auditing, risk management or mergers & acquisitions as well as divestments & joint ventures. In addition, Ms. Witz has been a member of audit committees of listed companies since 2017. She is serving on the audit committee of Revvity, Inc., USA, since 2018, and is the former Chairwoman of the audit committees at Regulus Therapeutics, Inc., USA (from 2017 until 2019) and Horizon Therapeutics plc., Ireland (from 2018 until 2023) as well as the former Chairwoman of the Audit and Corporate Governance Committee of the Company in the legal form of the KGaA (2023). As such, Ms. Witz has been reviewing and approving transactions and financing operations and has been actively reviewing internal controls and risk management systems, as well as the application of accounting systems.

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

In the opinion of the Supervisory Board, the composition of the Audit Committee meets all aforementioned requirements as to the independence and financial expertise of its members. Each of Dr. Marcus Kuhnert and Ms. Pascale Witz as well as Mr. Gregory Sorensen, MD, are financial experts in the meaning of Section 100 paragraph 5 German Stock Corporation Act as well as "audit committee financial experts" within the meaning of the applicable rules of the SEC. Due to their extensive years of experience, they each have expertise in the fields of both accounting and auditing. In particular, due to their many years of activity as CFO or member of audit committees, respectively, Dr. Marcus Kuhnert and Ms. Pascale Witz as well as Mr. Gregory Sorensen, MD, each also have special knowledge and experience in the meaning of recommendation D.3 GCGC both in the application of accounting principles and internal control and risk management systems as well as in the auditing of financial statements.

In accordance with recommendations D.3 and C.7 of the GCGC, each of Dr. Kuhnert and Ms. Witz as well as Mr. Gregory Sorensen, MD, is or was, respectively, neither the Chairperson of the Supervisory Board of the Company nor a former member of the Management Board whose appointment has ended less than two years ago. All members of the Audit Committee in

office at the end of the year under review are independent within the meaning of applicable provisions. Dr. Kuhnert and Ms. Witz in their function as Chairman or Chairwoman of the committee, respectively, are or were independent within the meaning of recommendation C.10 of the GCGC.

Corresponding information on the financial expertise of the relevant employee representatives on the Audit Committee to be elected in 2024 will be disclosed in the Declaration on Corporate Governance for 2024.

Presiding Committee

The Presiding Committee, which was formed for the first time in the year under review, consisted of the shareholder representatives Mr. Michael Sen (Chairman) and Dr. Marcus Kuhnert. Following the judicial appointment of the employee representatives to the Supervisory Board of the Company, the Supervisory Board on March 14, 2024 also elected the employee representative Mr. Ralf Erkens as a member of the Presiding Committee. The employee representative Ms. Stefanie Balling, who has been Deputy Chairwoman of the Supervisory Board since March 14, 2014, has also been a member and the Deputy Chairwoman of the Presiding Committee since then.

The Presiding Committee is responsible in particular for preparing Supervisory Board meetings, coordinating the work of the Supervisory Board and its committees, as well as for administrative matters relating to the Supervisory Board. The Presiding Committee is also responsible for various Management Board matters including recommendations to the Supervisory Board on the appointment or dismissal of Management Board members and on the allocation of responsibilities among the Management Board members. The Presiding Committee further reviews and assesses the Company's corporate governance. The Presiding Committee resolves, inter alia, on any amendment to the Articles of Association of the Company that only affect the wording (Fassungsänderungen). Where the mat-

ter cannot be delayed and the Supervisory Board cannot pass a resolution in time, the Presiding Committee may resolve upon such matters instead of the Supervisory Board in accordance with the more detailed provisions of its rules of procedure.

Compensation Committee

In the year under review, the Compensation Committee was formed by the Supervisory Board of the Company in the legal form of the AG for the first time and was composed of the shareholder representatives Ms. Pascale Witz (Chairwoman) and Mr. Shervin J. Korangy. Following the judicial appointment of the employee representatives to the Supervisory Board of the Company, the Supervisory Board on March 14, 2024 also elected the employee representatives Dr. Manuela Stauss-Grabo (since then also Deputy Chairwoman) and Ms. Regina Karsch as members of the Compensation Committee. The Chairwoman of the Compensation Committee, Ms. Witz, is independent of the Company and the Management Board in accordance with recommendation C.10 of the GCGC.

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

Nomination Committee

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

The members of the Nomination Committee of the Supervisory Board of the Company previously in office in the year under review, Dr. Dieter Schenk (Chairman), Mr. Rolf A. Clason (Deputy Chairman) and Dr. Dorothea Wenzel, retired from the Supervisory Board of the Company and its Nomination Committee when the change of legal form of the Company took effect on November 30, 2023.

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

Mediation Committee

The Mediation Committee formed on March 14, 2024 following the appointment of the employee representatives to the Supervisory Board by the court has since comprised the shareholder representatives Mr. Michael Sen (Chairman) and Mr. Gregory Sorensen, MD, as well as the employee repre-

sentatives Ms. Stefanie Balling (Deputy Chairwoman) and Ms. Beate Haßdenteufel.

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

Joint Committee

Until the change of legal form to an AG took effect, the Company had maintained a Joint Committee whose composition and responsibilities were governed by Articles 13a et seqq. of the Articles of Association of the Company in the legal form of the KGaA. For details of the composition and responsibilities of the Joint Committee, see the Declaration on Corporate Governance for 2022, which is available on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Corporate Governance". The Joint Committee did not meet in the year under review because no matters arose that were required to be submitted to the Joint Committee. The Joint Committee ceased to exist when the change of the Company's legal form took effect. In the legal

form of an AG, a Joint Committee (as it existed at the Company until the change of legal form took effect) is no longer required nor permissible.

Diversity concept and targets

Diversity concept for governance bodies

Fresenius Medical Care considers diversity, equity and inclusion a strength of the company. A high degree of diversity in the composition of the Management Board, the Supervisory Board and the global workforce is an important objective of Fresenius Medical Care and is in the interest of the Company because this creates an integrative working environment and lays the foundation for personal and corporate success. Diversity at Fresenius Medical Care is defined in a broad way, including – but not limited to – age, gender, nationality, cultural and ethnical origin, sexual orientation, disability, educational background, and work experience. The goal is the integration of differing perspectives and various aspects in cooperation and decision-making, in order to increase the understanding for the manifold requirements of a globally active company with heterogeneous groups of customers. Diversity, equity and inclusion are an integral part of the sustainability efforts and of the corporate culture of Fresenius Medical Care.

The existing diversity concept for the composition of the Management Board and the Supervisory Board reflects this understanding and is part of the staffing processes. The individual's qualification – this includes expertise as well as skills and experience – continues to be the core selection criterion in particular for the proposals to the General Meeting for the election of new members to the Supervisory Board; diversity aspects are considered to ensure a comprehensive and balanced decision process. For preparation of any nomination proposal, the respective competent governance body or the competent committee, as the case may be, thoroughly evaluates the current composition of the body to be staffed and carefully analyzes each potential candidate's profile with regard to the diversity criteria. Thereby, the above-mentioned standard age limits for the Management Board and for the Supervisory Board and the profile of skills and expertise for the Supervisory Board are taken into account.

Diversity is further actively managed in senior management levels below the Management Board in accordance with recommendation A.2 of the GCGC. To this end, diversity aspects such as gender are particularly considered in the evaluation of the "talent pipelines". Additional reports, for example on the number and share of female junior talents in talent evaluation and the succession planning process, support the focus on diversity in development planning and the preparation for filling vacancies. This serves to strengthen the pursued diversity concept and to identify suitable talents at an early stage.

The diversity level of the Management Board across selected aspects at the end of the year under review is displayed in the [TABLE 4.5](#). Corresponding information on the diversity level of the Supervisory Board can be found in the section "Profile of skills and expertise as well as qualification matrix".

T 4.5 MANAGEMENT BOARD - DIVERSITY ASPECTS

Management Board member	Gender	Nationality	Education	Age
Helen Giza	Female	British and U.S.	Business	55
Martin Fischer	Male	German	Business Informatics	47
Franklin W. Maddux, MD	Male	U.S.	Medicine and Mathematics	66
Dr. Katarzyna Mazur-Hofsäß	Female	Polish and German	Medicine	60
William Valle ¹	Male	U.S.	Business	63

¹ Mr. William Valle left the Management Board at the end of the year under review, and Mr. Craig Cordola (52) was appointed as the member of the Management Board responsible for Care Delivery with effect from January 1, 2024.

Gender diversity and targets

Until the change of legal form of the Company took effect, the Supervisory Board of the Company was required by law pursuant to Section 111 paragraph 5 of the German Stock Corporation Act to define targets for the representation of female members in the Supervisory Board as well as an implementation period, and to report on the defined targets and their achievement during the relevant reference period or, in the event of a failure to meet these targets, on the reasons for this, as part of the Declaration on Corporate Governance. Against this background, the Supervisory Board of the Company had resolved in 2022 that at least 30% (and in any case no fewer than two members of the Supervisory Board of the Company) should be female, and set an implementation deadline of May 9, 2027. Since the Company's change of legal form to an AG became effective and the German Co-Determination Act became applicable to the Company, at least 30% of the members of the Supervisory Board must be women and at least 30% must be men in accordance with Section 7 paragraph 3 sentence 1 of the German Co-Determination Act, Section 96 paragraph 2 of the German Stock Corporation Act. For a twelve-member Supervisory Board, this corresponds to at least four women and at least four men. Both aforementioned gender quota requirements were met, both in the year under review (six members, two of whom are female and four of whom are male) and also taking into account the employee representatives appointed by the court in January 2024 (twelve members, six of whom are female and six of whom are male).

Since the change of the Company's legal form to an AG took effect and the German Co-Determination Act became applicable to the Company, gender requirements for the composition of the Management Board, too, are applicable for the first time. According to Section 76 paragraph 3a of the German Stock Corporation Act, if the Management Board of the Company consists of more than three persons, then it must include at least one woman and at least one man. This requirement was also met and continues to be met. At the end of the year

under review, two of the five members of the Management Board (40%) were female and three of the five members (60%) were male.

In accordance with Section 76 paragraph 4 of the German Stock Corporation Act, the Management Board is statutorily obliged to determine targets for female representation in the two top management levels below the Management Board and a respective implementation period. This obligation already existed before the change of legal form took effect and remains unaffected by it.

The Management Board most recently in 2022 determined targets for female representation in the two top management levels below the Management Board and corresponding implementation periods.

The first management level includes all managers worldwide who directly report to a member of the Management Board and participate in the group-wide long-term incentive program. The target figure for female representation is 35%. The implementation period ends on December 31, 2027. At the end of the year under review, 24% of managers in this first management level were female (2022: 26%).

The second management level includes all managers worldwide who directly report to a management executive of the first management level and participate in the group-wide

long-term incentive program. The target figure for female representation is 45%. The implementation period ends on December 31, 2027. At the end of the year under review, 36% of managers in this second management level were female (2022: 31%).

The respective proportion of women at the end of each year is therefore as shown in the [TABLE 4.6](#).

The recruiting and staffing practice of Fresenius Medical Care as well as the selection decisions regarding the hiring and promotion to top management levels will also in the future be taken with a focus on the specific qualifications of the individual. For this reason, the Management Board will select candidates for the top management of Fresenius Medical Care according to the candidate's excellence and suitability for the specific role and function in such management positions, regardless of their race, gender, or other non-performance related attributes. The number and proportion of female Supervisory Board members and Management Board members, the continuous achievements of, and increase to, our diversity targets, as well as their anchoring within the company's sustainability efforts, demonstrate the considerable importance of diversity for Fresenius Medical Care.

T 4.6 GENDER DIVERSITY AND TARGETS

	Target figure (in %)	Status 2022 (in %)	Status 2023 (in %)
Supervisory Board	30	33	33
Management Board	– ¹	40	40
First Management Level	35 ²	26	24
Second Management Level	45 ²	31	36

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

² Implementation period until December 31, 2027.

Long-term succession planning

Together with the Management Board, the Supervisory Board of the Company provides for long-term succession planning in accordance with recommendation B.2 of the GCGC. For this purpose, the Chairperson of the Supervisory Board of the Company liaises with the respective members of the Management Board sufficiently in advance and, as a rule, not later than one year before the end of the respective terms of office about their willingness to continue their mandate. In addition, the Supervisory Board of the Company continuously reviews whether the Management Board continues to be composed in the best possible way. To this end, the Chairperson of the Supervisory Board of the Company discusses with the Chairperson of the Management Board, in particular, what knowledge, experience and professional as well as personal competencies in the Management Board should be represented, also with regard to the strategic development of the Company and a possibly changing regulatory environment, and to what extent the Management Board is already staffed in accordance with these requirements.

If there is need for action regarding the composition of the Management Board, then potential internal or external candidates for the corresponding addition to the Management Board are identified. For the identification of suitable external candidates, the Supervisory Board of the Company obtains the support of external consultants, where necessary. When evaluating suitable candidates, not only their individual knowledge and experience, but also their personality and their potential contribution to the best possible composition of the Management Board are taken into account. The composition of the Management Board should foster a cooperative working environment across all departments in the interest of the entire company that not only allows, but also promotes, constructive criticism. The Chairperson of the Management Board is closely involved in the entire selection process.

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

Compliance and other disclosures on corporate governance practices

Global business activities entail carrying global responsibility. As the global market leader in providing dialysis services and products, Fresenius Medical Care is aware of its responsibility. Every day, Fresenius Medical Care strives to improve the lives of its patients world-wide with high-quality products and services.

Highest medical standards form Fresenius Medical Care's benchmark for quality. The Company is committed to conducting its business activities in compliance with all relevant legal standards as well as internal and external regulations and requirements. The patients, customers, payors, investors and regulators of Fresenius Medical Care, as well as all other stakeholders, justifiably expect Fresenius Medical Care's business to be conducted based on responsible management, as well as integrity, sound corporate governance and adherence to compliance principles as the basis for entrepreneurial activities.

Code of Ethics and Business Conduct

Fresenius Medical Care's Code of Ethics and Business Conduct is the basis for everything Fresenius Medical Care and its employees do, whether in their dealings with patients, colleagues and suppliers or with a view to communities in general. The Code of Ethics and Business Conduct defines corporate governance practices beyond legal requirements. It addresses non-financial topics material to Fresenius Medical Care such as patient care, quality and innovation, anti-corruption,

worker protection, environment, health and safety, as well as non-discrimination. The Code of Ethics and Business Conduct, together with the underlying global values, also includes Fresenius Medical Care's commitment to respecting human rights. The Code of Ethics and Business Conduct applies to every function and division worldwide, to every employee of Fresenius Medical Care, and to the Company's direct and indirect majority-owned or controlled affiliates anywhere in the world. Employees must adhere to the principles in the Code of Ethics and Business Conduct. The Code of Ethics and Business Conduct is publicly available on the Company's website at www.freseniusmedicalcare.com in the "About us" section in the sub-section "Compliance".

Ensuring compliance

Compliance with rules is essential for the long-term success of Fresenius Medical Care, determines the corporate culture and is an integral part of day-to-day work. Specialized functions at a global, regional and local level have the responsibility to implement and communicate these principles and global values within the organization. Code of Ethics and Business Conduct training programs increase awareness and an understanding of the applicable rules, and help employees in complying with these rules. These trainings are held regularly and are mandatory for all relevant employees. There are processes in place to enable employees to take part in the courses.

Fresenius Medical Care fosters an open working atmosphere and encourages its employees to question anything which does not seem to comply with applicable rules, and to report any indications of possible violations to their superiors or the Compliance, Legal or Human Resources departments. In addition, both Fresenius Medical Care employees and – in accordance with the corresponding suggestion in A.4 of the GCGC – external parties can anonymously (to the extent permitted by law) report suspected unethical or inappropriate business practices of employees via a hotline – the Compli-

ance Action Line – and via appropriate e-mail addresses. In accordance with Fresenius Medical Care’s policy, there must be no negative consequences for whistleblowers if they have made such a report in good faith.

The company has made and continues to make further significant investments in its compliance and financial controls and in its compliance, legal and financial organizations. Fresenius Medical Care is fully committed to compliance with applicable anti-bribery laws.

Further information on the compliance management system can be found in the “Compliance” section of the Non-Financial Group Report starting on page 120 of the Annual Report.

Risk and opportunity management

At Fresenius Medical Care, an integrated management system is in place to ensure that risks and opportunities are already identified at an early stage, optimizing the risk profile and minimizing the costs potentially related to the occurrence of risks through timely intervention. Fresenius Medical Care’s risk management is therefore an important component of the corporate management of Fresenius Medical Care. The adequateness and effectiveness of the internal control systems of Fresenius Medical Care for the financial reporting are reviewed on a regular basis by the Management Board and the auditor.

Further information about the risk and opportunity management system can be found in the “Risks and opportunities report” section of the Management Report starting on page 69 of the Annual Report. In accordance with recommendation A.5 of the GCGC, this section also comments on the appropriateness and effectiveness of the internal control system and the risk management system.

German Corporate Governance Code and Declaration of Compliance

The objective of the GCGC is to make the dual German corporate governance system transparent and understandable. The GCGC includes principles, recommendations and suggestions governing the management and monitoring of German listed companies that are accepted nationally and internationally as standards of good and responsible governance. It aims to promote confidence in the management and supervision of German listed companies by investors, customers, employees and the general public.

The Management Board and the Supervisory Board of the Company endorse the standards set forth in the German Corporate Governance Code. The vast majority of the recommendations and suggestions in the GCGC have been an integral and active part of Fresenius Medical Care’s day-to-day operations since the founding of the company.

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

The current and previous Declarations of Compliance (and other extensive information on corporate governance) are permanently made publicly available on the Company’s website at www.freseniusmedicalcare.com in the “Investors” section in the sub-section “Corporate Governance”. The current, annual Declaration of Compliance according to Section 161 of the German Stock Corporation Act issued by the Management Board and the Supervisory Board of the Company as of December 2023 is reported below.

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

The Management Board of Fresenius Medical Care Management AG in its former function as general partner of Fresenius Medical Care AG & Co. KGaA and the Supervisory Board of Fresenius Medical Care AG & Co. KGaA last issued a declaration of compliance on the recommendations of the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act in December 2022.

Based on the resolution of the Extraordinary General Meeting of Fresenius Medical Care AG & Co. KGaA on July 14, 2023, Fresenius Medical Care AG & Co. KGaA was converted into a stock corporation with the name Fresenius Medical Care AG (hereinafter: Conversion). The Conversion became effective by registration with the commercial register on November 30, 2023.

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

GCGC recommendation B.3:

Pursuant to the GCGC recommendation B.3, the first-time appointment of Management Board members shall be for a maximum of three years.

Upon the effectiveness of the Conversion, Fresenius Medical Care Management AG ceased to be the general partner of Fresenius Medical Care AG & Co. KGaA; the members of the Management Board of Fresenius Medical Care Management AG who were in office at that time resigned from their respective offices in the Management Board on the day the Conversion became effective. In order to ensure personnel continuity in the management of Fresenius Medical Care, the Supervisory Board of the Company appointed these Management Board members as members of the Management Board of the Company, in each case for the period for which they had been appointed as members of the Management Board of Fresenius Medical Care Management AG. This resulted in individual members of the Management Board of the Company being appointed for a term of office longer than three years.

Against the background of the continuation of the management functions by the members of the Management Board, the members of the Management Board were not appointed for the first time within the meaning of the GCGC recommendation B.3. Nevertheless, since from a formal point of view this is a first-time appointment to the Management Board of a different legal entity, a deviation from the GCGC recommendation B.3 is declared for the period from the effective date of the Conversion as a precautionary measure.

GCGC recommendation C.5:

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

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

Mr. Sen has plausibly explained that he has sufficient time available for the performance of his duties as Chairman of the Supervisory Board of the Company and that he can perform his mandate with due care. This is in line with the fact that Mr. Sen was Chairman of the Supervisory Board of Fresenius Medical Care Management AG, the former general partner of Fresenius Medical Care AG & Co. KGaA, until the day the Conversion became effective, and that, in this function, he was also able to readily balance both positions (i.e., the Chair at the Management Board of Fresenius Management SE and the Chair at the Supervisory Board of Fresenius Medical Care Management AG). Due to this former role at Fresenius Medical Care Management AG, Mr. Sen is also very familiar with the Fresenius Medical Care Group and its circumstances.

GCGC recommendation C.10:

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

As a precautionary measure, a deviation from this recommendation is declared for the past with regard to the duration of Dr. Dieter Schenk's Supervisory Board membership, who was a member of the Supervisory Board of Fresenius Medical Care AG & Co. KGaA for more than twelve years and its Chairman from 2018 until the Conversion became effective.

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

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

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

Bad Homburg v.d. Höhe, December 2023

The Management Board

The Supervisory Board

Further details on corporate governance

General Meeting

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

Shareholders can exercise their voting rights at the General Meeting either themselves or by proxy via a representative of their choice or by a Company-nominated proxy acting on their instructions. Proxy voting instructions to a Company nominee can be issued before and during the General Meeting at least until the end of the general debate.

The exclusions of voting rights to which Fresenius SE & Co. KGaA, as the sole shareholder of the general partner Fresenius Medical Care Management AG, was subject in the past with regard to certain resolutions of the General Meeting of the Company, ceased to apply upon the change of legal form of the Company taking effect and Fresenius Medical Care Management AG leaving the Company.

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

The 2023 Annual General Meeting (AGM) of the Company took place at the Congress Center Messe Frankfurt in Frankfurt am Main (Germany) on May 16, 2023 and was held as a virtual General Meeting without the physical presence of sharehold-

ers or their proxies. The decision in favor of the virtual format of the AGM was taken for logistical reasons already at the end of 2022 when there was still significant uncertainty about the development of the COVID-19 pandemic. All members of the management board of the general partner and all members of the Supervisory Board of the Company were present in person at the AGM. Approximately 87.12% of the share capital was represented at the AGM. In accordance with the legal requirements for a virtual General Meeting, shareholders were given the opportunity to submit statements in the form of video messages for publication prior to the General Meeting. The Management Board did not make use of the option provided by the German Stock Corporation Act to require shareholders to submit their questions in advance and to restrict their right to information at the virtual General Meeting to the extent that the questions submitted in advance had already been answered prior to the virtual General Meeting. The shareholders were granted their right to information at the AGM without this restriction. At the AGM, resolutions were passed on the following agenda items:

- > approval of the annual financial statements for fiscal year 2022,
- > allocation of distributable profit,
- > approval of the actions of the general partner for fiscal year 2022,
- > approval of the actions of the Supervisory Board for fiscal year 2022,
- > 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,
- > approval of the compensation report for fiscal year 2022,

- > amendment to Article 14 of the Articles of Association to include an authorization of the general partner to provide for the holding of virtual General Meetings.

An EGM of the Company took place on July 14, 2023, which was held at the Congress Center Messe Frankfurt in Frankfurt am Main (Germany) as a General Meeting in presence. All members of the management board of the general partner and all members of the Supervisory Board of the Company, with the exception of the Chairman of the Supervisory Board, who was prevented from attending, were present in person. Approximately 85.54% of the share capital was represented at the EGM. At the EGM, resolutions were passed on the following agenda items:

- > conversion of the Company into the legal form of a stock corporation,
- > election of the members of the Supervisory Board of Fresenius Medical Care AG,
- > confirmation of the 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.

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

Legal relationships with members of the Company's corporate bodies

When making decisions and in connection with the tasks and activities performed by them, the members of the Manage-

ment Board and of the Supervisory Board of the Company do not pursue personal interests or give unjustified advantages to other people. Any business dealings with the Company by members of the corporate bodies are to be disclosed to the Chairperson of the Supervisory Board without undue delay and are subject to the Supervisory Board's approval, if necessary. The Supervisory Board in accordance with recommendation E.1 of the GCGC reports to the General Meeting on possible conflicts of interests of its members and on the treatment of such conflicts. If specific conflicts of interest exist or cannot be ruled out with certainty, this is disclosed to the Supervisory Board by the member concerned. If a subsequent review reveals that a conflict of interest exists, suitable measures are taken to resolve the conflict of interest. In the year under review, a conflict of interest on the part of Dr. Dieter Schenk, who in addition to his function as member and Chairman of the Supervisory Board of the Company in the legal form of the KGaA was or is, respectively, also a member of the Supervisory Board of the general partner of Fresenius SE & Co. KGaA, could not be ruled out with respect to resolutions on the implementation of the Company's change of legal form. Dr. Schenk therefore did not take part in the voting on these resolutions. Apart from this, no conflicts of interest arose in the year under review.

Ms. Helen Giza, the Chairwoman of the Management Board, until November 30, 2023 was, with the approval of the Supervisory Board, at the same time a member of the management board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA.

The members of the Supervisory Board Mr. Gregory Sorensen, MD and Ms. Pascale Witz until November 30, 2023 at the same time were members of the supervisory board of Fresenius Medical Care Management AG, the former general partner of the Company.

The members of the Supervisory Board Mr. Michael Sen and Ms. Sara Hennicken are also members of the management

board of Fresenius Management SE, the general partner of Fresenius SE & Co. KGaA.

During the year under review, there were no consulting or other service relationships between members of the Supervisory Board and the Company.

Managers' transactions

According to Article 19 of the Regulation (EU) No. 596/2014 (Market Abuse Regulation), the members of the Management Board and the Supervisory Board as well as other persons discharging managerial responsibilities and all persons who are closely associated with the aforementioned persons shall notify the Company of any subsequent transaction with shares in the Company and additional related financial instruments conducted on their own account once a total amount of EUR 20,000 has been reached within a calendar year. The Company is required to publish the respective information.

The managers' transactions undertaken in the year under review are published on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Corporate Governance" as well as at www.eqs-news.com in the "Directors' Dealings" section.

Transparency of reporting

Fresenius Medical Care meets all applicable transparency and external reporting requirements imposed by chapter F of the GCGC. Fresenius Medical Care attaches special importance to informing its shareholders simultaneously and uniformly about the company in its regular financial reporting events. Ad hoc releases and the website of Fresenius Medical Care play an essential role in these efforts. They provide investors and other interested persons equally with direct and timely access to the information Fresenius Medical Care releases.

Financial accounting and audit, stock exchange listing

Fresenius Medical Care prepares consolidated financial statements and a group management report as well as interim consolidated quarterly reports in accordance with the "International Financial Reporting Standards" (IFRS) as to be applied in the European Union as well as in accordance with the provisions of the German Commercial Code. The financial reporting is based on these statements. The consolidated financial statements are published within 90 days after the end of each fiscal year, and the consolidated quarterly reports within 45 days after the end of each quarter in accordance with recommendation F.2 of the GCGC. The dates for the publication of the financial results can be found in the financial calendar published on the Company's website at www.freseniusmedicalcare.com in the "Investors" section in the sub-section "Events".

The annual financial statements and the management report of the Company are prepared in accordance with the legal requirements of the German Commercial Code. The annual financial statements are decisive for the allocation of the annual profit and the distribution of a dividend. In addition, an Annual Report (Geschäftsbericht) of Fresenius Medical Care, which includes the consolidated financial statements and the group management report in accordance with IFRS and the German Commercial Code, is published each year. Since 2020, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has been the auditor. Mr. Peter Kartscher has been the responsible German Public Auditor (verantwortlicher Wirtschaftsprüfer) since 2020.

The Company's shares are listed in Germany and in the U.S. on the NYSE (in the form of so-called American Depositary Shares evidenced by American Depositary Receipts). Fresenius Medical Care is therefore subject to a number of regulations and recommendations regarding the management, administration and monitoring of the Company. In addition to mandatory requirements under stock corporation and

commercial law, Fresenius Medical Care complies with the regulations of Deutsche Börse and adheres to most of the recommendations of the GCGC. Further, being a non-U.S. company (a so-called “foreign private issuer”) Fresenius Medical Care is subject to the regulations connected to Fresenius Medical Care’s listing in the U.S. In particular, filing of an annual report on Form 20-F and interim filings on Form 6-K in accordance with the regulations of the SEC and the associated observance of the applicable provisions of the Sarbanes-Oxley Act and the Dodd-Frank Act as well as of certain provisions of the Corporate Governance Rules of the NYSE is required. The Sarbanes-Oxley Act mandated reforms to enhance corporate responsibility, enhance financial disclosures and combat corporate and accounting fraud, and created the “Public Company Accounting Oversight Board” to oversee the activities of the auditing profession. The Dodd-Frank Act revised the U.S. regulatory system in a number of areas including but not limited to consumer protection, trading restrictions, credit ratings, regulation of financial products, corporate governance and disclosure, and transparency. The extension of regulations for financial reporting and internal control systems is intended to increase the trust of investors and other parties interested in the companies. Fresenius Medical Care fully complies with the current requirements applicable to the company.

Compensation of the members of the Management Board and Supervisory Board

The Compensation Report for the year under review and the auditor’s report pursuant to Section 162 of the German Stock Corporation Act, the applicable compensation system pursuant to Section 87a paragraph 1 and paragraph 2 sentence 1 of the German Stock Corporation Act for the members of the Management Board as approved by the Company’s General Meeting as well as the latest resolution of the Company’s Gen-

eral Meeting on the remuneration of the members of the Supervisory Board of the Company pursuant to Section 113 paragraph 3 of the German Stock Corporation Act are made publicly available on the following Company’s websites:

www.freseniusmedicalcare.com/en/about-us/management-board/compensation

www.freseniusmedicalcare.com/en/about-us/supervisory-board/remuneration

Hof (Saale), March 2024

Fresenius Medical Care AG

represented by the Management Board