We also counteract risks from research and development projects by regularly analyzing and assessing development trends and examining the progress of research projects. Furthermore, we strictly comply with the legal regulations for clinical and chemical-pharmaceutical research and development.

With IV drugs, it is also crucial that new products are continually brought to the market in a timely manner. Therefore, we monitor the development of new products on the basis of detailed project plans and focus on achieving specific milestones. In this way, we can take countermeasures if defined targets are called into question.

Both Fresenius Medical Care and Fresenius Kabi are exposed to typical patent-related risks. These include insufficient protection by patents of the technologies and products we develop, which could enable competitors to copy our products without having to bear comparable development costs.

RISKS IN RELATION TO INCREASING REGULATORY REQUIREMENTS FOR SUSTAINABILITY AND FOR COMPLIANCE WITH HUMAN RIGHTS

The increasing sustainability requirements of governments, investors and customers, as well as in the context of financing transactions, could lead to additional costs. The growing requirements and due diligence obligations in the regulatory environment, as well as the voluntary commitment to our own sustainability and climate protection targets, could lead to additional liability risks. Furthermore, business involvement in areas that are the focus of social debate on sustainability can be perceived negatively and trigger negative media attention. This could lead to reputational damage and impact the achievement of our business objectives. Since 2017, we have been conducting a comprehensive analysis to identify material issues for Fresenius with regard to any environmental and social risks as well as related human rights and reputational risks.

RISKS FROM ACQUISITIONS

The acquisition and integration of companies carries risks that can adversely affect the business, financial position, and operational result of Fresenius. Acquisition processes often include closing conditions, including but not limited to antitrust clearance, fulfillment of assurances and warranties, and adherence to laws and regulations. Non-compliance with such closing conditions by either party to an acquisition could lead to litigation between the parties or with others and thus claims against Fresenius.

Following an acquisition, the acquired company's structure must be integrated while clarifying legal questions and contractual obligations. Marketing, patient services, and logistics must also be unified. During the integration phase, there is the risk that key managers will leave the company and that both the course of ongoing business processes and relationships with customers and employees will be harmed. In addition, change-of-control clauses may be claimed. The integration process may prove more difficult or require more time and resources than expected. Risks can arise from the operations of the newly acquired company that Fresenius regarded as insignificant or was unaware of. An acquisition may also prove to be less beneficial than initially expected. **Future acquisitions** may be a strain on the finances and management of our business. Moreover, as a consequence of an acquisition, Fresenius may become directly or indirectly liable towards third parties, or claims against third parties may turn out to be non-assertable.

We counter risks from acquisitions by means of structured, detailed due diligence prior to deciding to go ahead with the acquisition and by means of detailed integration plans, as well as with a dedicated integration and project management process afterward so that countermeasures can be initiated in good time if there are deviations from the expected development.

COMPLIANCE AND LEGAL RISKS

Compliance Risks

Fresenius is subject to comprehensive government regulation and control in nearly all countries. In addition, Fresenius must comply with general rules of law, which differ from country to country. There could be far-reaching legal repercussions or reputation damage should Fresenius fail to comply with these laws or regulations.

We must comply in particular with rules and regulations that monitor the safety and effectiveness of our medical products and services. Corruption is a core risk area across all business segments. Antitrust law, data protection, money laundering, sanctions, and the upholding of human rights are further significant risk areas. It is therefore of particular importance to us that our **compliance programs and guidelines** are strictly adhered to. Through compliance, we aim to meet our own expectations and those of our partners, and to orient our business activities to generally accepted standards and local laws and regulations.

At Fresenius, risk-oriented **compliance management systems** are implemented in each business segment. These systems take into account the markets in which the respective business segment operates and are tailored to the specific requirements of the business segment. Furthermore, we at Fresenius assess compliance risks using a standardized methodology.

SEPARATE GROUP NON-FINANCIAL REPORT.

We are committed to being a socially and environmentally responsible corporate player in the global healthcare market. We have the ambition to shape future healthcare and build a sound base for sustainable growth.

STRATEGY AND MANAGEMENT

As a healthcare Group with more than 300,000 employees, Fresenius plays an important role in society. For more than 100 years, our mission has been to preserve life, promote health, and improve patients' quality of life. The importance of modern and functional healthcare for society again became particularly clear in 2022. Our employees worldwide have continued to work tirelessly and under sometimes difficult pandemic conditions – in clinics, dialysis centers, factories, and logistics. In acute care, we have reduced the number of intensive care beds and ventilation stations to the pre-pandemic level. The dialysis centers also continued to provide safe treatments, even for kidney patients infected with COVID-19. We have consistently ensured the supply of our vital medicines, medical devices, and services for critically and chronically ill patients.

For Fresenius, economic success is not an end in itself, but a means of continuously contributing to medical progress. The patient's well-being always comes first. It is our point of reference for all business decisions. The common goal of all business segments is to improve healthcare quality and efficiency. We aim to provide innovative solutions and work proactively to enable a growing number of people to have access to high-quality, affordable medicine.

In our Code of Conduct, we commit to integrity in dealing with our business associates as well as to socially responsible behavior and transparent communication. The Fresenius Code of Conduct defines basic principles that apply to all employees and the management of the Fresenius Group. It also sets out the framework for the relevant regulations of the individual business segments, and defines

our respective activity areas. Further information can be found in the Compliance and integrity chapter on pages 180 ff.

- We take responsibility for our patients' well-being and are committed to the highest quality in our products, treatments, and services.
- We want to do the right thing and comply with all applicable rules and laws. In addition to legal requirements, we adhere to high ethical standards and rules of good corporate governance.
- We largely owe our success and growth to the commitment of our more than 300,000 employees worldwide. Our aim is therefore to be perceived as an attractiv employer to acquire talent, retain employees, and allow them to further develop their skills.
- We think and act long-term in our business decisions. We protect nature as the basis of life and treat resources with care.
- We are committed to respecting human rights as defined by international standards, such as the Declaration of Human Rights of the United Nations.

We analyze the impact of our actions with the help of the United Nations' 17 **Sustainable Development Goals** (SDGs). A particular focus is on the goals of good health and well-being (SDG 3), high-quality education (SDG 4), and decent work and economic growth (SDG 8). We also align our sustainable actions closely to the United Nations Global Compact and the sustainability requirements of the capital market. Further information is available on our website.

THE BUSINESS MODEL

Fresenius is a global healthcare Group and one of the leaders in its respective markets. The Fresenius Group comprises four independently operating business segments managed by Fresenius SE & Co. KGaA: **Fresenius Medical Care** is the world's leading provider of products and services for individuals with renal diseases based on publicly reported revenue and the number of patients. **Fresenius Kabi** provides lifesaving medicines, medical devices, and services for the critically and chronically ill. **Fresenius Helios** is Europe's largest private hospital chain, with clinics in Germany, Spain, and Latin America. **Fresenius Vamed** specializes in healthcare facilities projects and service business. The Corporate segment comprises the holding functions of Fresenius SE & Co. KGaA as well as Fresenius Digital Technology GmbH, which provides services in the field of information technology. The Group Management Report contains on pages 26 ff. additional information on the Group's business model and ownership structures, on legal and economic factors, as well as key sales markets and competitive positions.

OUR VALUE CHAIN

Fresenius has an international distribution network and operates more than 90 production facilities. The largest of these are located in the United States, China, Japan, Germany, and Sweden. In the Fresenius Group, all purchasing processes are controlled by central coordination points in the business segments. Competence teams bundle the needs, conclude framework contracts, and continuously monitor current market and price trends. They also coordinate global procurement for individual production sites or clinics and initiate quality and safety controls for raw materials and procurement goods. Supply reliability and quality of care play an important role in an environment characterized by ongoing cost-saving efforts by healthcare providers and by price pressure in the markets. We therefore constantly optimize our purchasing processes, standardize procurement materials, identify new sources of supply, and negotiate the best possible price deals. Maintaining high flexibility while meeting our strict quality and safety standards is crucial. A broad portfolio of suppliers reduces potential procurement or raw material shortages in both the product and service business. Additional information is included in the Procurement section of the Group Management Report on page 48.

SUSTAINABILITY RISKS

The identification and assessment of potential sustainability risks (non-financial risks) initially takes place at both the Group level and in the four business segments via the existing risk management system. Sustainability risks are covered by the existing risk catalogs and risk reporting of the

Fresenius Group. In the fiscal year 2022, sustainability risks were recorded and assessed in a harmonized approach with the financial, legal, and compliance risks across the Group in the risk management system. At least quarterly, potential sustainability risks are evaluated at Group level by the corporate functions Risk Management & Internal Control System, Business Integrity, and Investor Relations & Sustainability of Fresenius SE & Co. KGaA, and supplemented if necessary.

In 2022, Fresenius Medical Care mandated an independent external tax auditor to review the Tax Compliance Management System (Tax CMS) in Germany based on an auditing standard (IDW PS 980) and OECD standards. The audit report confirmed that the company appropriately mitigates tax-related risks.

In the reporting period, we reviewed potential sustainability risks in the areas of climate change and water scarcity based on the analysis from the 2021 reporting year. We did not identify any material risks to our business model in the past fiscal year in either area. Additional information can be found in the Environment chapter starting on page 200. Our human rights risk assessment is explained on page 195. Overall, in the reporting period, we did not identify any material non-financial risks, taking into account **risk mitigating measures** (net risk assessment), related to our own business activities, business relationships, products, or services that are very likely to have an adverse effect on the non-financial aspects mentioned above or on our business operations. The Group Management Report contains further information on opportunities and risks as well as a detailed presentation of risk management on pages 85 ff.

Due to the international nature of the Group and the broad spectrum of security-related tasks, the Group function **Corporate Business Continuity** is continuously being developed and assigned additional activities. Today, the function is responsible for corporate security, fire protection, corporate crisis management and travel security worldwide. In addition, those responsible deal with issues relating to maintaining or restarting business operations in or after crisis situations and also provide support in an operational context where necessary. Further information on business continuity is provided in the relevant chapters regarding the business segments.

OUR SUSTAINABILITY GOALS AND PROGRAMS

We pursue specific sustainability approaches at the level of the four business segments and Fresenius SE & Co. KGaA. The business segments build their own sustainability programs within the framework provided by the Group Sustainability Management and regularly review how they can further develop and optimize them.

In May 2021, the Fresenius Annual General Meeting approved a new compensation system for the members of the Management Board of Fresenius Management SE. In the context of short-term variable compensation, ESG (Environmental, Social, and Governance) targets have an influence on compensation in this system, with a weighting of 15%. The focus of the ESG targets is on the key sustainability topics identified by Fresenius in the materiality analysis: quality / patient well-being, innovation and digital transformation, employees and diversity, environment, and compliance and integrity. With the identification of key performance indicators (KPIs) and the definition of comprehensive management concepts, the company will create a basis to make the sustainability performance of the business segments measurable. The identified KPIs are intended to facilitate target setting and measurement in the long term and a selection of these also to be incorporated into the variable compensation of the company's executives. From 2023, quantitative ESG KPIs will be included in the short-term incentive (STI) of the Management Board, covering the key sustainability topics of medical quality / patient satisfaction, and employees. For the long-term incentive (LTI), the integration of a reduction target for CO_2e emissions is planned.

In the reporting year, the members of the Executive Board achieved the ESG targets. A detailed presentation can be found in the Compensation Report starting on page 243 of the Annual Report 2022. The ESG methodology for determining target achievement is available on the website of Fresenius SE & Co. KGaA.

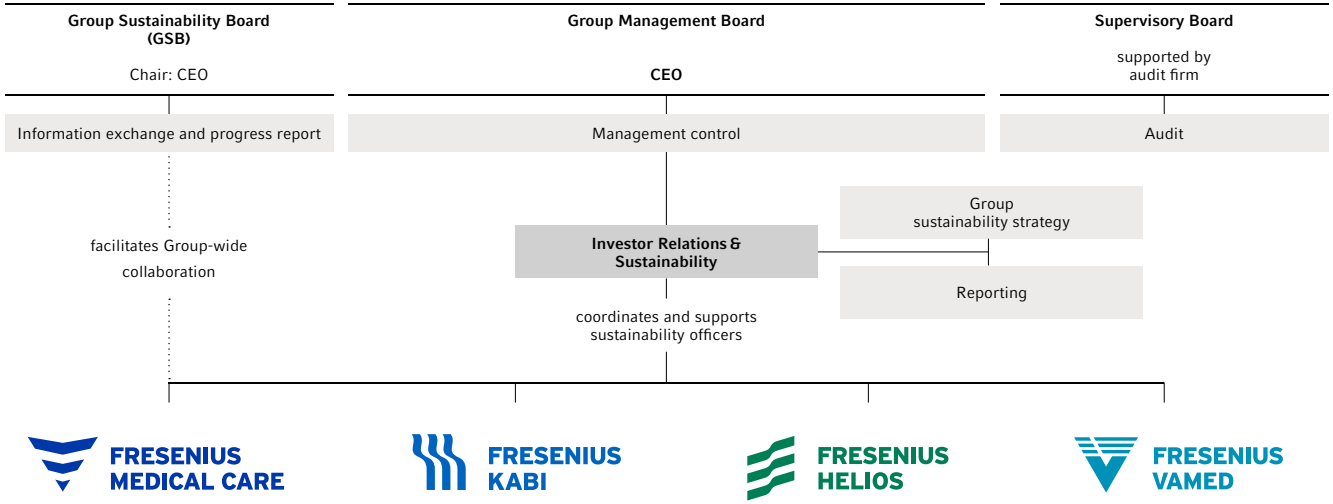
For Fresenius Medical Care, the success of global sustainability efforts depends on cooperation between all regions and global functions, and the exchange of best practices. The business segment strives to leverage scale

and expertise and takes regional needs into account in its activities. In 2022, Fresenius Medical Care established 10 new global policies and other standards, for example in the areas of diversity, employee engagement, and data protection. It also defined new global performance indicators for various areas of the sustainability program, including a quality index for patient treatments. The success of the Global Sustainability Program was measured using a control and calculation model that evaluates more than 50 aspects. Throughout the duration of the program, progress was linked with Fresenius Medical Care's Management Board compensation via a sustainability target.

Based on the results of the Global Sustainability Program, in 2022, the business segment developed a new set of global targets for the coming years. The Supervisory Board also decided on new sustainability goals for Management Board compensation in 2023. They are linked to progress of Fresenius Medical Care's sustainability targets in the areas of patient satisfaction, employee satisfaction, and sustainable products and services.

In February 2022, the Management Board of Fresenius Management SE implemented a climate target, complementing the existing sustainability goals and programs for the Fresenius Group. The Fresenius Group aims to achieve climate neutrality by 2040 and to reduce 50% of absolute scope 1 and scope 2 emissions by 2030 compared to 2020. We will continuously assess scope 3 emission impacts for inclusion in our targets. Further information on our environmental management and emissions within our business segments and the Group are provided in the chapter Environment on pages 200 ff.

FRESENIUS GROUP SUSTAINABILITY ORGANIZATION



OUR SUSTAINABILITY ORGANIZATION

Sustainability at Fresenius is the responsibility of the Chief Executive Officer (CEO) of Fresenius Management SE, as shown in the overview above. Fresenius Management SE is the general partner of Fresenius SE & Co. KGaA. The Group Management Board is regularly informed about sustainability issues by the Investor Relations & Sustainability department of Fresenius SE & Co. KGaA. The Management Board and the Supervisory Board review the progress and the results of the sustainability management, which are then published in the separate Group Non-financial Report. The Supervisory Board is supported in this process by the auditor's limited assurance engagement. The Audit Committee has a special role in reviewing the Group Non-financial Report. The Supervisory Board as a whole is responsible for monitoring the Company's sustainability performance. Changes within the Boards are presented in the Corporate Governance Declaration on pages 227 ff. as well as in the overview of our Boards on pages 406 ff. in the Group Annual Report 2022.

Investor Relations & Sustainability coordinates the implementation of sustainability guidelines and standards at operational level and is responsible for the non-financial reporting of the Fresenius Group. Business Integrity (formerly Corporate Compliance) is responsible for our Code of Conduct and manages issues relating to human rights, supply

chain, and compliance. Data protection and Cybersecurity are independent areas of responsibility. The departments and functions at Fresenius SE & Co. KGaA level support the business segments in the development of guidelines and management concepts relating to these sustainability topics. The business segments have also defined departments and responsible persons – often in the form of sustainability officers who coordinate all sustainability issues within the business segment. Fresenius Medical Care is itself a stock-listed company and has therefore established its own sustainability governance structure. Sustainability is also an integral part of the Management Board there. The highest governing body for sustainability activities at Fresenius Medical Care is the Sustainability Decision Board. Headed by the CEO, it is responsible for integrating sustainability into the company's strategy and business. Together with the Sustainability Decision Board, the Management Board decides on strategic initiatives.

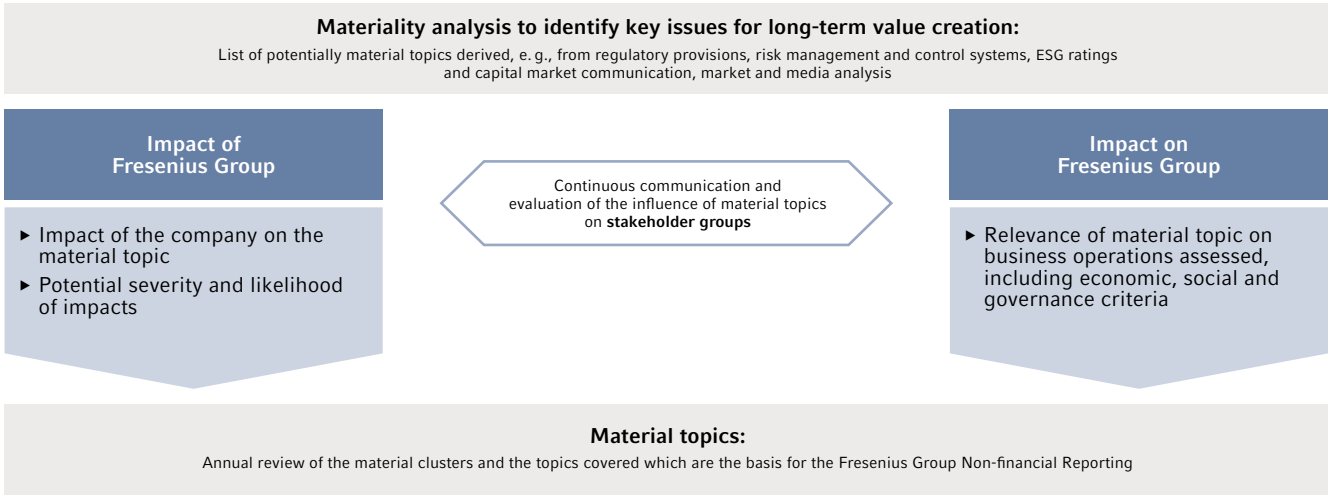
Committees at business segment level are explained in the respective governance sections in this report.

THE GROUP SUSTAINABILITY BOARD

The Group Sustainability Board (GSB) is composed of those responsible for sustainability at Group level and in the business segments and is scheduled to meet every two months. The Board is chaired by the CEO. The Board discusses the future sustainability strategy of the Fresenius Group. The overall goal of the GSB is to identify the most important sustainability issues for the Group and to strengthen intra-Group cooperation.

In 2022, four GSB meetings were held, thereof three under the leadership of the CEO. That year, the GSB focused on the implementation of the EU taxonomy, the exchange of best practices, and the implementation of the ESG targets of the Management Board of Fresenius Management SE. Further, the forthcoming regulatory provisions under the EU-CSRD (Corporate Sustainability Reporting Directive) were discussed, as was a review of the material topics for the Fresenius Group.

MATERIALITY REVIEW



OUR MATERIALITY ANALYSIS

Since 2017, we have been identifying the material topics for the Fresenius Group in a comprehensive materiality analysis. This is carried out every two to three years, depending on possible changes in the corporate structure and the operating business performance. In addition, we review the material topics annually to ensure that they are up to date. Material are those aspects that are relevant for understanding Fresenius' business performance, results of operations, and position, as well as for understanding the effects of its business activities on the non-financial aspects.

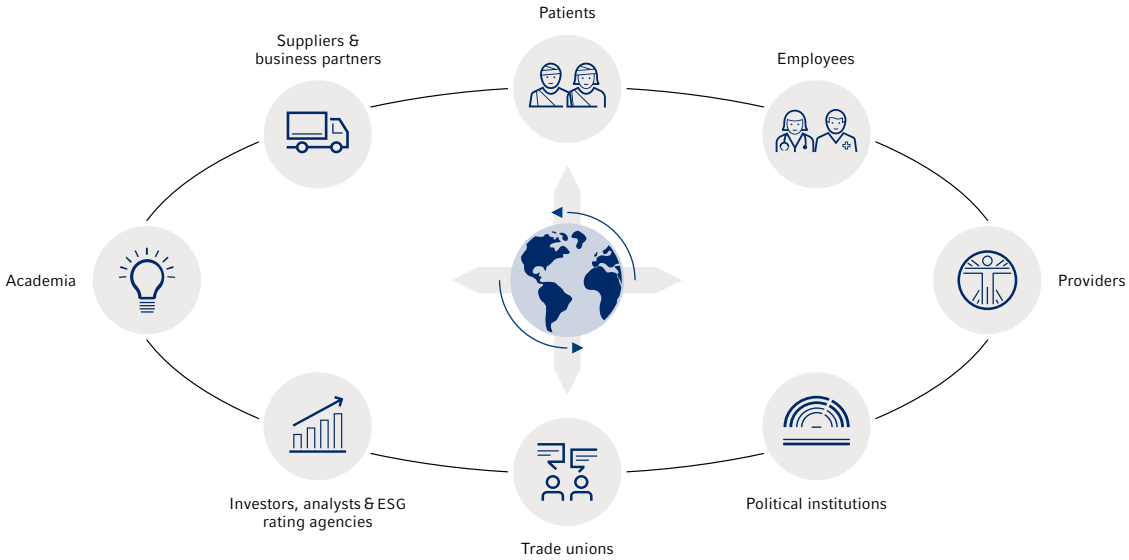
We conducted our last comprehensive materiality analysis in the 2020 reporting year. The multi-stage analysis process in accordance with the German Commercial Code (HGB) and Global Reporting Initiative (GRI) is described in the Fresenius Sustainability Report 2020. In 2021, we checked the actuality of the analysis by means of an environment analysis, followed by a review in the GSB in 2022. This was followed by an assessment regarding potential changes in materiality with those responsible in the business segments and a gap analysis base on recognized ESG ratings and reporting standards, e. g. GRI. Based on the results, the reporting structure was adjusted and aligned with the responsibles.

MATERIALITY ANALYSIS RESULTS

The review of the materiality analysis in the reporting year did not indicate any changes in the 6 material non-financial topic clusters and 15 individual topics compared to the previous year.

However, the content of individual topics and topic clusters was further deepened in the reporting year, such as the topic Cybersecurity, which is presented in a chapter of its own since 2022. The structure of the chapters in this report reflects the main topic clusters. The various individual topics are assigned to the chapters according to their prioritization, and their management approach is described according to the requirements of GRI and the HGB.

STAKEHOLDERS & PARTNERSHIPS



STAKEHOLDERS AND PARTNERSHIPS

Fresenius is involved in a diverse network of stakeholder groups. We gain valuable insights from this exchange, which we use to continuously develop our quality and sustainability management as well as our reporting procedures. Our main stakeholders are visualized in the graph on this page. Our exchange with political institutions and external organizations are focused on the fields of healthcare and patient care.

EU TAXONOMY

For the fiscal year 2021, we reported for the first time on the EU Taxonomy eligibility of our economic activities for the environmental objectives of climate change mitigation and adaptation. For the fiscal year 2022, we have supplemented the mandatory reporting on the application and results of the conformity criteria (Alignment). This is conducted in accordance with the mandatory disclosures required by Regulation (EU) 2020/852 of June 18, 2020 on establishing a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (EU Taxonomy Regulation) and the delegated acts adopted for this purpose.

In the reporting year 2022, we again compared the descriptions of economic activities from Annex I (Substantial contribution to climate mitigation) and Annex II (Substantial contribution to climate change adaptation) with our products and services, investment expenditures and expenses. This process confirmed that, as in the previous year, we can focus on analysing the requirements relating to the environmental objective climate change mitigation (Annex I). For this purpose, further information on the Revenue, Capex and Opex KPIs has been discussed, collected and consolidated at business segment level and their divisions in a multi-stage process. The determination of the EU Taxonomy KPIs was based on our financial reporting system to ensure a complete and unambiguous reconciliation to the corresponding items in the annual financial statements and to avoid double counting.

The analysis confirmed our previous findings. As a global healthcare Group with products and services for dialysis, hospital and outpatient care, our core business activities are not covered by the environmental objectives to be applied to date. This is reflected in the still low EU Taxonomy-eligible share of our revenues. However, our investments in existing and new building infrastructure represent the EU Taxonomy-eligible Capex share. And also for our operating expenses (Opex), after further and more in-depth assessment, our previous findings were confirmed that no significant EU taxonomy-eligible shares could be identified.

In addition, in the reporting year we assessed our EU Taxonomy-eligible economic activities for compliance with the conformity criteria, consisting of technical screening criteria for a significant contribution to the environmental objectives and the avoidance of significant harm, as well as the minimum safeguards. For this purpose, current construction projects of the business segments were analyzed with the relevant technical experts to determine the applicability of the EU Taxonomy requirements. The analysis showed that the substantial contribution cannot yet be implemented or substantiated at the current time in the activities applicable to us, namely new construction of buildings (7.1), renovation of buildings (7.2) and acquisition of buildings (7.7). In the future, we will continue to review and, where possible, implement the application of the EU Taxonomy conformity criteria in our construction projects.

EU TAXONOMY KPIS 2022

KPI	Taxonomy-aligned	Taxonomy-eligible but not aligned	Taxonomy non-eligible
Revenue	0.0%	1.0%	99.0%
Capex	0.0%	36.7%	63.3%
Construction of new buildings		5.7%	
Renovation of existing buildings		7.6%	
Acquisition and ownership of buildings		23.4%	
Opex	0.0%	0.0%	100.0%

Please refer to the chapter Further key figures on pages 219 ff. for the detailed tables in accordance with the EU Taxonomy Regulation.

Revenue

Total revenue in fiscal year 2022 forms the denominator of the revenue KPI's and can be taken from the consolidated Group's income statement on page 287 prepared in accordance with IAS 1. The EU Taxonomy-eligible revenue in 2022 (1.0%) relates to external revenue generated by Fresenius Vamed in the project business with healthcare facilities (according to IFRS 15). Of the total amount €424 million, the majority of €403 million are related to the economic activity construction of new buildings (7.1) and the remaining part to renovation of buildings (7.2). These EU Taxonomy-eligible economic activities do not currently meet the substantial contribution criteria and are therefore not EU Taxonomy-aligned. For the reporting year 2022, no further economic activities are applicable, that make a material contribution of at least 1% to the total revenue in fiscal year 2022.

Capex

The amounts used to calculate the Capex KPI (denominator) are based on the capital expenditures reported in the consolidated financial statements resulting from additions in the fiscal year to property, plant and equipment (IAS 16) and other intangible assets (IAS 38) excluding goodwill. In addition, the EU Taxonomy KPI takes into account right-of-use assets (IFRS 16). That also includes the additions from business combinations. This information can be found in the notes to the consolidated financial statements on pages 332, 334 and 363.

For the identification of the EU Taxonomy-eligible share (numerator), the Capex projects of the business segments were examined in more detail on the basis of this definition. This was done by allocating the value-based components to the relevant economic activities from Annex I, essentially the construction of new buildings (7.1), the renovation of buildings (7.2) and, for leasing projects, the acquisition of buildings (7.7). After analyzing the Capex definitions of the EU Taxonomy Regulation, we determined only the Capex associated with the purchase of products and services from a Taxonomy-eligible economic activity as applicable.

The EU Taxonomy-eligible Capex share 2022 (36.7%) relates to investments of all business segments in new construction and renovation of buildings, such as clinics or production facilities. In 2021, the share was 49%. The decrease in the reporting year is mainly due to two acquisitions of Fresenius Kabi, which disproportionately increase the Capex KPI (denominator). Of the total amount €1,290 million in 2022, €202 million are related to the economic activity construction of new buildings (7.1) and €265 million to renovation of buildings (7.2), consisting entirely of additions to buildings and additions to assets under construction, and €823 million to right-of-use assets (IFRS 16) and acquisition of buildings (7.7), of which €63 million resulted from business combinations. These EU Taxonomy-eligible economic activities do not currently meet the substantial contribution criteria and are therefore not EU Taxonomy-aligned. For the reporting year 2022, no further economic activities are applicable, that make a material contribution of at least 1% to the Capex KPI (denominator).

Opex

The amounts used to calculate the Opex KPI (denominator) are based on the direct costs of research and development reported in the consolidated financial statements (Notes, page 325) and the costs of short-term leases (Notes, page 363). In addition, the cost of maintenance and repair including repair materials, were queried from the local Enterprise-Resource-Planning (ERP) systems for all business segments. For the identification of EU taxonomy-eligible shares (numerators), the above line items were matched with the descriptions of economic activities from Annex I. After analyzing the Opex definitions of the EU Taxonomy Regulation, we determined only the portion of operating expenses related to the purchase of products and services from a taxonomy-eligible economic activity to be applicable. As part of the analysis, we have not identified any material EU Taxonomy-eligible components that are directly attributable to relevant economic activities as defined by the EU Taxonomy. The main expenditures for the maintenance of our building infrastructure are capitalized and are thus reflected in the EU Taxonomy-eligible Capex share.

WELL-BEING OF THE PATIENT

Rising life expectancy and the growing global population make access to high-quality medical care increasingly important. Fresenius is committed to providing access to healthcare and medicine to as many people as possible worldwide.

The Fresenius Group's revenue encompasses the market segments **healthcare products** and **healthcare and services**. Healthcare and services, i.e. the care of patients in our own healthcare facilities, accounts for the majority of revenue with approximately 71%. Further information on our markets can be found on pages 49 ff. of the Annual Report 2022.

PATIENT AND PRODUCT SAFETY

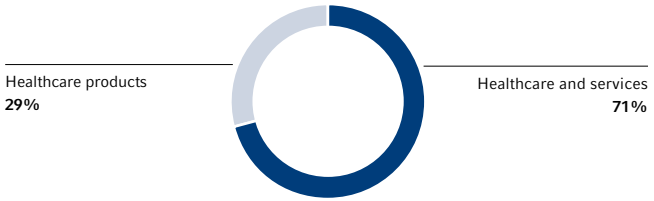
OUR APPROACH

At Fresenius, our aspiration is to provide patients with the best possible care. Therefore, we offer them medical treatments and products that meet our strict requirements for quality and safety. It is essential for the safety and well-being of our patients that we appropriately label our products, describe our services in a transparent manner, and provide all relevant information to patients or their relatives in our healthcare facilities. For healthcare professionals, relevant information on pharmaceutical products or medical equipment is provided through dedicated communication channels, for example websites, and trained experts from our business segments.

REVENUE BY MARKET SEGMENT 2022

	Fresenius Medical Care	Fresenius Kabi	Fresenius Helios	Fresenius Vamed
Share of Group revenue, in %	47%	19%	29%	5%
Thereof healthcare and services	79%	0%	100%	100%
Thereof healthcare products	21%	100%	0%	0%

GROUP REVENUE SPLIT 2022



Organization and responsibilities

Within the Fresenius Group Management Board, the Chief Executive Officers (CEOs) of the business segments are responsible for operational management. The responsibility for quality management and quality assurance is regulated by the respective Management Board committees or managements, e. g. via a business allocation plan. The business allocation plan of the Fresenius Group Management Board does not provide for a separate department for this purpose. As part of **risk reporting**, the Fresenius Group Management Board is informed quarterly about the effectiveness of the quality management systems, i.e. about risks or incidents that could have a significant impact on the operating business, the reputation or the value chain of the Group and its business segments. The Audit Committee of the Supervisory Board is informed of these developments on a quarterly basis, the Supervisory Board on an annual basis. For further information, please refer to page 86 in the Risk Report and page 180 f. in the Group Non-Financial Report, section Compliance.

In the business segments, employees must ensure that the applicable quality and safety regulations are always applied in their areas of responsibility. The employees in the production facilities, outpatient centers, and hospitals have a special obligation to exercise due care. The organizational structures are adapted to the requirements of the individual business segments.

In the area of quality management, we monitor, manage, and improve processes with performance indicators. Our quality management systems meet and are based on various standards or are adapted to them, because the requirements differ for healthcare facilities and for the development, production and distribution of pharmaceuticals or even medical-technical products.

We use different applications, such as externally provided IT systems or self-developed applications, to support our quality management systems. All locations are subject to regular, e. g. annual, **external and internal audits**. Additionally, we carry out **peer reviews** in our hospitals, if the internal quality targets of a hospital are not met. This is done whenever the evaluation of the quality indicators reveals deviations from the internal targets. The results of these audits or peer reviews for each business segment are presented in the evaluation sections of this chapter.

Training courses for our employees, which are an essential part of guaranteeing the safety of our patients and products, are an important component of our quality management systems.

Further information on employee training can be found in the Employee development section on pages 155 ff.

Policies and regulations

The business segments comply with the applicable laws within the framework of quality management. Internationally applicable frameworks are particularly important for **product quality** at our production sites and distribution centers and subsequently also for **product safety**. In our clinics and healthcare facilities, we apply internationally recognized standards from the hospital sector, local-regulatory requirements and laws for the outpatient and inpatient care of patients, e. g. the Fifth Book of the Social Code (SGB V) in Germany, which regulates basic requirements for quality assurance. We measure the **quality of patient care** as well as the **patient satisfaction** with various indicators.

Depending on the business area and market, we are subject to further specific regulatory requirements and standards. This includes legislation on the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH), the Restriction of Hazardous Substances (RoHS), and the Medical Device Regulation (MDR), among other standards. In addition, we have to adhere to regulations that specify products used in patient treatments, e. g. product safety provisions with regard to hazardous materials in single-use products in hospitals.

In addition, the business segments apply their own comprehensive guidelines, which serve as internal orientation, and which contain concrete instructions for specific processes.

The specific approaches and various measures implemented to meet the high requirements for patient and product safety are described on pages 113 ff.

Certifications and commitment

Our commitment to patients' health and well-being in the business segments is reviewed and certified by external partners or regulatory bodies. We are continuously expanding the number of sites certified to ISO 9001 standard, applicable international acknowledged care or hospital standards, or quality standards provided for centers of expertise for certain areas of treatment. Not all locations have the same scope of certifications[1]. However, at the very least they adhere to internal quality standards, which consider the applicable regulatory provisions.

[1] Coverage at business segment level depends on applicable standards or regulation..

In addition to the standards of the International Organization for Standardization (ISO), we use the following quality principles or standards, among others:

- the methodology of the Initiative for Quality Medicine (IQM), the model of the European Foundation for Quality Management (EFQM), the standards of the Joint Commission International (JCI), and the Spanish Association for Standardisation UNE, for **healthcare facilities**, and
- Good Manufacturing Practice (GMP), current Good Manufacturing Practice (cGMP), Good Distribution Practice (GDP), Guideline on Good Pharmacovigilance Practices (GVP), MDR, the Code of Federal Regulations (CFR) of the U.S. Food and Drug Administration (FDA), and the ISO 13485 quality management standard for medical devices in our **production business** of Fresenius Medical Care and Fresenius Kabi.

In 2022, four further locations were added to ISO 9001 (2021: six). In addition, Helios Spain received the Joint Commission International Enterprise gold seal. With this award, the company has become the first private hospital group in the world to have this accreditation, as well as the first healthcare operator in Europe.

The Fresenius Group quality management approach is controlled by internal specialists or dedicated functions within the business segments. Relevant data is reviewed regularly, in some cases daily. If deviations occur, our specialists initiate root cause analyses or peer reviews; they evaluate deviations and, if necessary, determine corrective or preventive actions. Regular internal audits and self-inspections – at least annually, often at higher frequencies – support data verification and management approaches, for certified and non-certified entities. Thus, we ensure that patient health activities comply with internal guidelines and regulatory provisions. The overarching ambition is to improve the efficiency and coverage of our quality management systems and, ultimately, the credibility of the procedures and systems in place.

In 2022, 77% of the production sites of **Fresenius Medical Care** managed by the Manufacturing and Supply Chain division were certified to ISO 9001 or 13485. The business segment regularly carries out internal audits following a risk-based approach.

Fresenius Kabi's quality management system is organized in accordance with the ISO 9001 standard and is binding for all organizations of the business segment. Compliance with the standard is reviewed by TÜV SÜD in annual audits at a global level and covers 120 Fresenius Kabi organizations through a matrix certification; one further organization holds a local ISO 9001 certificate. In addition, numerous manufacturing plants have supplementary certifications, such as ISO 13485 for medical devices, food safety management system according to ISO 22000 or GMP in general for pharmaceuticals.

Helios Germany applies the German Inpatient Quality Indicator (G-IQI) management system in all German clinics. Newly acquired entities are integrated into this management system from the start of the acquisition. Further certifications encompass the acknowledgment as centers of medical expertise, e. g., for oncology, diabetes, endoprosthetics, or others.

Helios Spain also gears its quality management toward the requirements of recognized international quality standards. All hospitals and centers are certified according to ISO Standard 9001 and continued to be certified according to the Spanish Association for Standardization, UNE, or other relevant standards in the hospital sector, e. g., JCI or EFQM standards. Fundación Jiménez Díaz was the first hospital in the world to receive the EFQM Global award. It has obtained more than 750 points, which also gives it the EFQM 7 Stars seal, the highest score for this standard.

Fresenius Vamed aligns its internal processes to established quality standards such as ISO 9001, the sector-specific standard EN15224 for quality management in healthcare, and ISO 13485, as well as the EFQM standards. In addition, Fresenius Vamed has certified several healthcare facilities according to international standards such as JCI, ISO, or the German QMS-REHA (Qualitätsmanagementsystem der Deutschen Rentenversicherung Bund für Reha-Kliniken). All inpatient rehabilitation facilities in Germany must be certified in accordance with a procedure recognized by the Federal Association for Rehabilitation (Bundesarbeitsgemeinschaft für Rehabilitation e. V. – BAR), such as QMS-REHA. All certifications form the basis for the continuous improvement of the processes at Fresenius Vamed.

In total, 100% of the entities of Fresenius Vamed are covered by an external quality standard, based on the aforementioned various applicable certifications and regulatory provisions.

FRESENIUS MEDICAL CARE

Organization and responsibilities

The Global Medical Office drives the medical strategy and coordinates activities that contribute to the advancement of medical science and patient care. The Global Medical Office is led by the Global Chief Medical Officer who is a member of the Management Board of Fresenius Medical Care. Key findings produced by the Global Medical Office are reviewed by multiple stakeholders across the company. These findings are published on a regular basis and shared with the medical community.

Internal rules of conduct and guidelines

Fresenius Medical Care's commitment to continuously improve the quality of care is included in their Code of Ethics and Business Conduct. The **Global Patient Care Policy** outlines the principles, responsibilities, and processes in connection with medical strategy and quality management, patient experience surveys and patient grievance mechanisms. Responsibility for integrating the policy into the business operations lies with senior medical leadership and the interdisciplinary patient care teams across the globe.

When it comes to the safety and quality of products and services, the business segment is guided by its **Global Quality Policy**. This policy also covers the obligation to comply with relevant regulations and maintain environmentally sound and efficient operations. It is the basis for regional quality manuals and further policies covering responsibilities, training, risk assessments, and audits. Product safety and quality are overseen by the newly established Care Enablement segment, which was implemented on January 1, 2023. The Management Board is regularly informed about the global quality and safety performance.

Over the past few years, Fresenius Medical Care has merged the quality management systems in Europe, Middle East, and Africa, as well as in Latin America, and Asia-Pacific.

Fresenius Medical Care continually measures and assesses the quality of the care provided in its dialysis clinics based on internationally recognized quality standards. These include those of the global nonprofit Kidney Disease: Improving Global Outcomes (KDIGO) initiative, the U.S. National Kidney Foundation's Disease Outcomes Quality Initiative (KDOQI), and the European Renal Best Practice guidelines. The business segment also considers industry-specific clinical benchmarks and its own quality targets.

Patient information

Fresenius Medical Care treats patients across the full spectrum of chronic kidney disease. The company aims to empower them to make informed decisions about the **treatment options** that best fit their unique circumstances. Home dialysis provides patients with the opportunity for greater independence and control over their time and health outcomes. It also allows Fresenius Medical Care to expand its healthcare capacity, increasing the number of patients that can receive dialysis treatment. In addition, by facilitating access to treatment for patients living in more remote regions, the company aims to widen its geographical reach and reduce patient travel.

Patient satisfaction

The business segment uses the information collected by patient experience surveys to evaluate the services provided by its dialysis clinics and implement global improvement plans. Over time, the company has strengthened its efforts to improve patient education, individualized patient care, and service excellence. For example, Fresenius Medical Care has used feedback from the surveys to develop educational materials that help clinic staff better inform their patients more comprehensively about health-related topics.

Surveillance and reporting systems

Post-market surveillance, or the act of monitoring the products that have been released to the market, is an integral part of quality management. It is essential that products and services are effective and reliable, and that they pose as little a risk as possible to patients. Standards for planning, conducting, and monitoring clinical studies help enhance the product quality and safety of products. Should any issue arise concerning the safety of our products, Fresenius Medical Care takes corrective action. This could include publishing further information and data on the product after market introduction, or recalling the product.Fresenius Medical Care strives to comply with legal and regulatory requirements in monitoring the adverse effects of drugs – also called pharmacovigilance – and medical devices. The business segment collects and reviews information relating to adverse events and product complaints.

In addition to experience surveys, Fresenius Medical Care offers further feedback channels. Patients and their representatives can report grievances, make suggestions, or raise concerns anonymously if they wish. Feedback channels include hotlines and email addresses, complaint and suggestion boxes, and a feedback form on the company website. The company's policies allow patients to file reports without fear of reprisal. Fresenius Medical Care also provides training at the local level to support staff in following patient grievance guidelines.

Our ambitions

As part of the global patient experience program, Fresenius Medical Care aims to conduct patient experience surveys at least every two years. Fresenius Medical Care aims to achieve an NPS score of at least 70 each year.

Progress and measures in 2022

In the reporting year, Fresenius Medical Care implemented a new global measurement to track quality of care: the **quality index**. This index reflects the combined results of three equally weighted quality indicators:

- Dialysis effectiveness, which measures how sufficiently the body is cleansed of waste substances,
- vascular access, which measures the share of patients who do not receive dialysis via a dialysis catheter but rather via safer vascular access alternatives that reduce risk of infection and improve outcomes,
- anemia management, which measures hemoglobin levels and specific medications given during dialysis to achieve optimum clinical outcomes, such as overall health and well-being.

The company plans to use the indicator to continuously measure and improve quality of care on a global level. By the end of 2024, the business segment aims to develop and pilot a new global training program to further educate the medical community on quality improvement.

Evaluation

Fresenius Medical Care evaluates medical indicators on an ongoing basis to measure the quality of care provided in its dialysis clinics. The **global hospitalization rate** measures the length of time a patient spends in hospital. This is an important indicator, given that hospitalization has a significant impact on a patient's clinical outcomes and quality of life. In 2022, the global hospitalization rate was 10.6 days per patient (2021: 10.7).

Fresenius Medical Care measures patient experience in its dialysis clinics using the **NPS**. The NPS reflects patients' overall satisfaction with the services and to what extent they feel well cared for and supported. In 2022, the business segment attained an NPS score of 71, the same value as in 2021. The NPS threshold target of at least 70 reflects the company's aim to continuously obtain excellent scores, and improve patient experience despite challenges such as staffing shortages and the ongoing impacts of the COVID-19 pandemic. As part of the NPS calculations, the share of patients is measured that would recommend Fresenius Medical Care. In the reporting year, 78% of the patients answered in the survey that they would highly recommend the services.

In addition to the NPS, Fresenius Medical Care also tracks **survey coverage** and **response rates**. In 2022, a global coverage rate of 92% was achieved in line with the target of 75% or above. The business segment attained a response rate of 69%.

COMPLIANCE AND INTEGRITY

COMPLIANCE

For Fresenius, compliance means doing the right thing. Our ethical values are based on more than just regulatory requirements. This means that we not only act in accordance with the law, but also according to applicable sector codices, and our internal guidelines and values. For our employees, this is the foundation of all our activities. For our business partners and suppliers, it is the standard Fresenius sets for cooperation. In this way, we want to help ensure that everyone can rely on us as a partner of trust and integrity.

Our risk-oriented compliance management systems are aligned with the business of each of our business segments. Our key ambition is to prevent corruption and bribery in our business environment. Beyond that, prohibiting violations of antitrust law, data protection regulations, trade restrictions, and anti-money-laundering laws, preventing the financing of terrorism, and protecting human rights are also key areas, which we address with dedicated compliance measures.

OUR APPROACH

At Fresenius, we strongly believe that compliance protects what is most important to us: the well-being of the patients we care for. Compliance is firmly anchored in our corporate culture and guides us in our everyday work. Integrity, responsibility, and reliability form the core of our understanding of compliance. That is why we design all our measures in such a way that they prevent compliance violations.

As stated in our Fresenius Code of Conduct, we are fully committed to adhering to statutory regulations, internal guidelines, and voluntary commitments, as well as acting in accordance with ethical standards. Violations are not to be tolerated. If a violation is detected, we perform an investigation, initiate the necessary remediation measures, and impose sanctions if applicable. In addition, incidents prompt us to anchor ethical and compliant behavior even more firmly in our corporate culture, as well as to further sharpen our compliance programs and prevention mechanisms in order to prevent future violations.

In all business segments and at Fresenius SE & Co. KGaA, we have set up dedicated risk-oriented **compliance management systems**. These are based on three pillars: prevention, detection, and response. Our compliance measures are primarily aimed at using preventive measures to avoid compliance violations. Key preventive measures include comprehensive risk identification and risk assessment, appropriate and comprehensive policies and processes, regular training, and ongoing consultation. We also carry out internal controls in relevant processes to identify possible compliance violations and ensure that we act in accordance with the rules. In this regard, we have as well established internal controls in the compliance management processes.

One part of the ESG (Environment, Social, Governance) targets anchored in the compensation of the Management Board are governance aspects. These governance aspects have been translated into compliance targets. They are individual for each business segment and reflect the expectations of the Fresenius Management Board. For more information, please refer to the Compensation Report on page 243.

Our ambition

Our goal is to integrate our comprehensive understanding of compliance into our daily business. The aim is to prevent violations, continuously improve our compliance management systems, and to further evolve a living compliance culture among our employees and the stakeholders we interact with. Exchange on best practices between our business segments plays a key role here. The business segments develop operational goals and measures on an annual basis to further strengthen their compliance management systems.

Organization and responsibilities

Responsibility for compliance within the Fresenius Group lies with the Management Board and has been assigned to the board member responsible for Human Resources (Labor Relations Director), Risk Management and Legal of Fresenius Management SE (FMSE). The **Group Chief Compliance Officer** of the Fresenius Group has a direct reporting line to the Member of the Management Board, responsible for Human Resources (Labor Relations Director), Risk Management and Legal.

The business segments have established their own compliance organizations, which reflect the requirements of the business organization and regulatory requirements. This includes

- respective Corporate Compliance departments, which develop global compliance initiatives for their business segment and support their respective compliance officers,

- Compliance Committees which support the Heads of Compliance of the business segments in developing and monitoring the respective compliance management system. These functions report to the respective business segment management and functionally to the Group Chief Compliance Officer of the Fresenius Group, and
- Compliance responsibles in charge of organizational units of the respective segment.

In total, more than 400 employees throughout the Group are responsible for compliance tasks and support Fresenius managers and employees in all compliance-related matters.

The Group function Risk & Integrity of Fresenius SE & Co. KGaA advises the corporate functions of Fresenius SE & Co. KGaA, sets minimum standards for the compliance management systems Group-wide, and maintains the Group-wide compliance reporting. Within this Group function, the Group Risk Management department supports the operation of compliance tools and systems as well as the development of training courses.

Risk Steering Committee

The Risk Steering Committee (RSC) is chaired by the Management Board member responsible for Human Resources (Labor Relations Director), Risk Management and Legal. The RSC is further composed of the Group Chief Compliance Officer, the Chief Financial Officer (CFO), and the heads of the Legal and Internal Audit departments. If necessary, representatives of other governance departments attend the meetings of the RSC. The RSC is the advisory body that discusses internal and external developments regarding the risk management and internal control system. This includes developments relevant for the Compliance Management System, as well as important compliance initiatives such as the implementation of the German Act on Corporate Due Diligence Obligations in Supply Chains and the revision of the Group's case management policy in accordance with European regulatory requirements. In addition, the RSC advises on significant risks and prepares decision proposals for the Fresenius Management Board. The meetings of the RSC are scheduled every six to eight weeks.

Reporting structure

The business segments have established individual reporting lines to their respective management. The management teams of the business segments receive regular reports on compliance by their Compliance Officers.

Compliance cases are evaluated based on the Group-wide policies. The Group Chief Compliance Officer of Fresenius SE & Co. KGaA informs the board member responsible for Human Resources (Labor Relations Director), Risk Management and Legal of FMSE about compliance cases of high severity immediately. Both decide whether the respective case needs to be presented to the Management Board of FMSE. The Management Board of FMSE also receives from the Group Chief Compliance Officer of Fresenius SE & Co. KGaA an annual overview of reported cases by category and business segment.

In addition to the regular updates in the Risk Steering Committee, the Group Chief Compliance Officer of Fresenius SE & Co. KGaA provides the Management Board of FMSE with a regular comprehensive update of all group-wide Compliance initiatives and policies. The Supervisory Boards of both Fresenius SE & Co. KGaA and FMSE are regularly informed about progress of compliance measures, at least once a year, most recently in October 2022.

Best practice exchanges and compliance expert panels

To ensure ethical conduct, we continually review our business practices and exchange on best practices with our compliance colleagues worldwide. Regular exchanges in cross-divisional expert panels continued to take place in the reporting year. Areas of collaboration included foreign trade law, as well as anti-money laundering, whistleblower protection, and cross-border investigations.

Guidelines and regulations

The Fresenius Code of Conduct forms the framework for all rules applicable in the Fresenius Group. The Code of Conduct lays out the principles of conduct for all employees, including managers at all levels and members of the Management Board. The Code is aligned with international regulations, as explained below, and was adopted by the Management Board of FMSE. In addition, the four business segments have implemented their own Codes of Conduct, which reflect the Fresenius Code of Conduct principles and are adapted to the individual characteristics of each business segment. The applicable Code of Conduct is part of the employment contracts in almost all business segments and

is available to all employees. It is also published on the Internet. Guidelines, organizational directives, and process descriptions supplement and further define the rules of the Code of Conduct.

These are our principles, which are also defined and described in detail in the Fresenius Code of Conduct:

FRESENIUS CODE OF CONDUCT

Quality	Integrity	Responsibility	Reliability
▶ Ensuring quality of products and services	▶ Acting fair in competition ▶ Dealing properly with third parties ▶ Handling conflicts of interest transparently ▶ Acting in exemplary fashion	▶ Protecting data ▶ Protecting company property ▶ Handling company information confidentially ▶ Living social responsibility	▶ Creating transparency in accounting, reporting, and communication with the public

The design and implementation of our compliance management systems are based on international regulations and guidelines, such as the ISO standards on the set-up of compliance management systems and applicable audit standards of the Institute of Public Auditors in Germany, Incorporated Association IDW (PS 980). When implementing measures, we take into account the respective national or international legal frameworks.

Risk assessment and internal controls

The Management Board of FMSE is responsible for the quality and effectiveness of our risk management and internal control system. It is regularly monitored by the Supervisory Board's Audit Committee as well as audited by the Internal Audit department. The findings from these audits are used to continuously advance our risk management and internal control system.

By using standardized methods, we regularly record, analyze, and evaluate compliance risks in each business segment and at Fresenius SE & Co. KGaA. As part of an integrated risk reporting, eleven core Compliance risk subgroups are regularly reported and assessed: Bribery and corruption, fraud and asset misappropriation, antitrust violations, money laundering/terrorism financing, data protection violations, trade restrictions, insider trading/market manipulation, compliance culture, retaliation, corporate governance, and human rights violations. In addition to these core compliance risks, the risk assessment also covers other significant business risks such as information security, environmental and occupational safety, quality assurance, and the protection of intellectual property, where the responsibility lies with other functions. The compliance responsibles exchange information on key findings from the respective risk assessments, which may result in additional Compliance Risk Subgroups to reflect new risk areas or risk clusters.

The internal control system is an important part of Fresenius' risk management. In addition to internal controls regarding the financial reporting, it includes control objectives for further critical processes, such as quality management and patient safety, cybersecurity and data protection, and sustainability. Fresenius has documented relevant critical control objectives in a Group-wide framework, integrating the various management systems into the internal control system in a holistic manner.

Dealing with third parties

Our Code of Conduct and the related guidelines for Fresenius Group employees also regulate our relations with business partners and suppliers. We expect them to comply with applicable laws and standards as well as ethical standards of conduct in daily business and have specified this in our Fresenius Code of Conduct for Business Partners. Our ambitions to avoid corruption and bribery are laid down in our Codes of Conduct. Among other topics, the Codes explicitly prohibit corruption and bribery and oblige our partners to comply with relevant national and international anti-corruption laws. Business segments with significant exposure to the interaction with healthcare professionals have specific rules for these interactions, as explained in the section Transparency in the healthcare sector in this chapter on page 185. In addition to risk-based business partner due diligence, we inform our business partners about these requirements before entering a business relationship. The Codes of Conduct of the Fresenius Group are publicly accessible, for more information see Supply Chain section on pages 196 f.

Fresenius' **government relations activity** is managed by a dedicated political affairs department. Our representative office in Berlin and an EU Relations Office in Brussels are available as contact points for politicians and the representatives. The primary task of the political affairs department is to advise policy makers on policy initiatives that require expertise in medicine and the healthcare industry. Any political activity by Fresenius' employees and representatives is governed by our Code of Conduct, reflecting our rules, as well as by the applicable legal standards regarding our relations with external partners and the public. Information on lobbying expenditures is published as required by law in the business segments and countries concerned.

Business partner and investment due diligence

All business segments and Fresenius SE & Co. KGaA conduct risk-based due diligence on business partners before entering into a business relationship. In each business segment, the business partners to be screened are selected on a risk-based basis according to defined criteria. A risk profile of the partner is drawn up and targeted measures are initiated: accordingly, the compliance contract clauses are based on the partner's risk profile to prevent corrupt actions. We also reserve the right to terminate the contract in the event of misconduct.

Whenever we decide on potential acquisitions and investments, we take compliance risks into account in due diligence measures, among other things via the Acquisition and Investment Council (AIC), which reviews planned acquisitions and investments in a defined process for Fresenius Kabi, Fresenius Helios, Fresenius Vamed, and Fresenius SE & Co. KGaA. Every acquisition and investment proposal submitted to the Management Board must first be discussed, reviewed, and evaluated by the AIC. The AIC is made up of managers from various functions, including Business Integrity. If necessary, we initiate safeguarding measures and include, for example, compliance declarations and guarantees in the contracts. Following an acquisition, we integrate the new company into our compliance management systems as quickly as possible.

Dealing with conflicts of interest

Integrity also means that our employees clearly separate private interest from that of the company. They make decisions for Fresenius based on objective criteria. Our employees are obliged to make potential conflicts of interest transparent to their supervisors as soon as they have identified the conflict and before the business action is taken. The affected employee and his or her supervisor have to identity the exact circumstances. The supervisor will deduct from these circumstances a risk analysis and initiate the appropriate measures.

To avoid potential conflicts of interest and assure patients of independent treatment options, our Guidelines for Dealing with Business Partners and Customers regulate the handling of donations. They state that Fresenius donates for scientific or charitable purposes and without expecting any consideration on a voluntary basis only. Donations and other contributions to political organizations are provided in accordance with applicable legislation. Fresenius Helios prohibits unilateral monetary allocations and sponsorships from industry.

Fresenius supports its employees in dealing responsibly with conflicts of interest by defining clear requirements and providing guidance, as well as answers to the most frequent questions, on the intranet. Training and regular updates of information complement the activities at the Group level and within the business segments. Our Corporate Compliance department is also available as a contact partner for all questions.

Financial transactions

We have implemented Group-wide guidelines and dedicated controls for cash transactions and banking transactions, such as the dual-control principle. We also monitor cash transactions that exceed a certain threshold. In this way, we want to ensure that all financial transactions are correctly accounted for, authorized, and processed. Through automated processes, we can identify compliance risks at an early stage. Evaluations of compliance with threshold values as well as other verification processes for supplier master data in affected business segments also provide valuable guidance.

Controls for cash transactions and banking transactions are part of our Internal Controls Framework and will be regularly tested and adjusted, if required. For more information, please refer to the Opportunities and Risk Report on pages 85 ff.

Money laundering

Business segments within the scope of the Money Laundering Act for traders in goods have established appropriate measures to address money laundering risks. These measures include internal controls, such as the prohibition of certain cash payments, as well as risk analysis and review processes for relevant transactions. The controls implemented are embedded in policies and appropriate training is provided.

Trade restrictions

To provide people worldwide with access to lifesaving medicine and medical equipment, Fresenius also supplies products to countries that are subject to trade restrictions. However, such deliveries have been exempted from the relevant sanctions and Fresenius expects the scope of the exemption to remain unchanged. It is particularly important to us to comply with all currently applicable legal provisions, e. g., with regard to sanctions or export controls. To this end, we have introduced various measures in the business segments concerned, such as special IT system checks for deliveries that are subject to import or export restrictions. In our corporate and business segments we have dedicated experts for trade compliance and a trade compliance program in place. Regular exchange calls among experts and with the management are held to ensure up-to-date knowledge on trade and economic sanctions. There are also centralized monitoring programs at Fresenius for certain countries subject to applicable sanction programs. The trade compliance program will be continuously updated to reflect the latest sanctions regulations. We aim to ensure that we can comply with all applicable sanctions and requirements for export controls, even in the event of short-term changes in legislation, such as experienced in 2022. We have no evidence that Fresenius has not complied with applicable sanctions and export control requirements.

Compliance training

Compliance training is a high priority for Fresenius. Our employees are offered training on compliance issues, covering basic topics such as our Code of Conduct and corporate guidelines. Depending on the employee group, more specific topics such as anti-corruption, antitrust law, anti-money-laundering, data protection, and information security are also included – especially for particularly high-risk areas.

To convey the content in a targeted manner, we rely on individual concepts tailored to the respective department and employees. We use various formats such as in-house training, live webinars, on-demand video training, and traditional online training. Participation in essential basic training, such as on the Code of Conduct, is mandatory. Mandatory e-learnings will be distributed to all employees of the defined target group.

Employees are prompted and reminded to participate in mandatory training courses, for example with automatic registration, or manual registration by compliance departments, human resources, or managers. To promote a risk-conscious and value-oriented corporate culture, we train executives using a dialog-based approach.

Reporting channels and dealing with potential compliance violations

If Fresenius employees suspect misconduct, e. g., violations of laws, regulations or internal guidelines, they can contact their supervisors or the responsible compliance officers and report the potential compliance incident. They can also report potential compliance incidents anonymously, where legally permitted, e. g., by telephone or online via whistleblower systems and e-mail addresses set up specifically for this purpose. All business segments have established appropriate mechanisms based on the requirements of the UN Guiding Principles on Business and Human Rights (UNGP) and the German Act on Corporate Due Diligence Obligations in Supply Chains. Further, all segments have prepared to comply with the laws implementing the new EU regulation regarding the protection of whistleblowers. The whistleblower systems are available via the Fresenius Group website and the websites of the business segments not only to employees, but also to third parties, e. g., customers, suppliers, and other partners, in a total of more than 30 languages.

We strive to continuously improve our processes and further optimize the complaint mechanisms. Based on the requirements of the UNGP, the German Act on Corporate Due Diligence Obligations in Supply Chains, and the European Union Directive on the protection of whistleblowers and their implementation in national law, we have reviewed our systems and processes and adjusted them accordingly. We are therefore convinced that the complaint mechanism of Fresenius SE & Co. KGaA in its current form meets the currently applicable requirements. Thus, the business segments

observe the developments in this area and adapt their processes as needed, based on the mentioned legal requirements and international applicable frameworks. This encompasses measures to support a culture in which legal and ethical concerns may be communicated without fear of retaliation. Fresenius Medical Care has an **anti-retaliation policy** in place to protect employees against any reprisal. Fresenius Kabi has put in place an updated case management Standard Operating Procedure (SOP) which also includes a strict non-retaliation policy.

Incoming reports are treated confidentially as described in the respective guidelines to protect persons reporting. Depending on the severity of the case, the business segments adhere to the reporting structure as outlined on page 181. We take all potential compliance violations seriously. An initial assessment focuses on the plausibility and possible severity level of the potential violation. For this purpose, also ombudsperson panels are set up at Fresenius SE & Co. KGaA, Fresenius Kabi, Fresenius Helios, and Fresenius Vamed. These carry out preliminary assessments of reports received and initiate risk-appropriate investigations of reports on a case-by-case basis. The severity of the compliance violation determines who is responsible for further investigation. If necessary, a dedicated team takes over the investigation, which may include internal professionals or external support. Measures are implemented in a timely manner by the responsible management in close cooperation with the compliance officers. Depending on the type and severity of the misconduct, disciplinary sanctions or remedies under civil or criminal law may be imposed. We take every case of potential misconduct as an opportunity to review our corporate processes for improvements. After completion of the investigation, we use the results of internal reviews and reports to review our business processes. We implement corrective or improvement measures where necessary to prevent similar misconduct in the future. Fresenius Medical Care as well has a defined procedure in which all reported cases of potential misconduct are investigated, individual measures are taken to remedy them, and implementation is tracked. We report the compliance reports received in 2022 in the Evaluation section on page 188.

Transparency in the healthcare sector

In the healthcare sector, transparency is of major importance with regard to business conduct, patient information and quality of care. More information can be found in the Patient and product safety chapter on pages 110 ff.

Fresenius Group companies adhere to laws and our ethical principles that

- require us to track and report publicly payments made to healthcare professionals and organizations;
- require us to issue written notification or approval and to disclose the purpose and scope of the interaction between a Fresenius Group company and healthcare professionals, such as in healthcare facilities;
- require us to publicly disclose data pursued in clinical trials as well as disclose to patients the information gathered in patient studies. This is linked to the public right to transparency regarding data used to approve new medicines, as well as provisions to adhere to relevant data protection standards; for more information see Data Protection section on pages 189 f.;
- require transparency in pricing and reimbursement procedures for pharmaceutical products.

We are committed to respecting the codes and principles associated with membership of various associations. In addition, Fresenius Group companies disclose all donations to healthcare professionals in accordance with the publication requirements applicable to them.

PROGRESS AND MEASURES IN 2022

Reporting structure

In order to further foster a functional Group-wide compliance organization, the Management Board of FMSE decided that the compliance professionals will functionally report to the Heads of Compliance of each business segment, effective in 2023. Where such reporting structures have not been established, they will be initiated. The Heads of Compliance of each segment and the Head of Group Compliance Reporting and Monitoring form the Group Compliance Management Team (GCMT). This expert group sets governance standards for Compliance across Fresenius and supports the effective implementation of the Compliance management system.

Continual improvement of the Fresenius compliance program

In 2022, the business segments planned and implemented various compliance initiatives to drive further improvement or to respond to new regulatory requirements. For Fresenius as a Group, a dedicated Human Rights Office has been tasked with coordinating the preparation for the German Act on Corporate Due Diligence Obligations in Supply Chains. For more information, please refer to the Supply chain section starting on page 196. A revised Group-wide Case Management SOP will reflect the requirements under the applicable whistleblower protection laws in Europe.

Fresenius Kabi conducted a compliance culture survey and thereby opened another channel for its employees to voice views about the company's compliance culture, particularly in relation to speak up culture, case reporting and case management. The business segment also updated its reporting categories for its complaint management, offering simpler clusters of violations to potential whistleblowers, that include categories relevant for reporting human rights violations.

Further, new guidelines and regulations within the business segments were addressed as follows: Fresenius Kabi updated its Code of Conduct in the reporting year, taking into account more recent developments such as anti-money laundering, sustainability, cybersecurity, social media, environment, and human rights. The business segment also updated its case management SOP and collateral documentation, such as templates for investigation plans and investigation reports, to take into account the requirements of the recent legislation updates and to further increase the quality and consistency of case management work across the globe. Fresenius Helios also revised its case management guideline. All business segments also decided to continue the further implementation of the Internal Controls Framework.

To support this development of the Fresenius compliance program, **focus training topics** were set in 2022:

- The Group function Risk & Integrity developed and provided various training materials regarding the Code of Conduct, anti-money-laundering, anti-corruption, antitrust, trade compliance, fraud and internal control systems for all business segments.
- Fresenius Kabi continued its intensive efforts to train its personnel on antitrust risks and created a new comprehensive antitrust training course that has been made available internally on the intranet and was also rolled out as an eLearning to sensitive functions in various languages. Selected groups were additionally trained in webinar sessions on particular antitrust topics for their area of responsibility. Fresenius Kabi rolled out its global anti-bribery and anti-corruption eLearning again, as a refresher training.
- Fresenius Helios offered training courses on fraud and rolled out dedicated trainings on specific aspects of anti-corruption, such as accepting benefits as business employees, donations, granting benefits to healthcare professionals and healthcare organizations, and conflicts of interest.
- In the reporting year, Helios Spain began preparing additional training courses for the risks identified in the compliance risk assessment in addition to the existing training courses on the Code of Conduct.
- Fresenius Vamed focused on data protection, anti-money laundering and trade compliance trainings.
- Fresenius Medical Care has its own compliance management system and a correspondingly coordinated training program.

Risk assessment and internal controls

In 2022, the business segments expanded their risk assessment processes, which they continued to carry out to include bottom-up information.

We made further improvements within our Group-wide integrated risk management tool to implement applicable regulatory requirements. Risk entries are validated by subject matter experts, i. e. the Compliance function, in order to ensure the consistency and quality of these entries. Risk mitigation plans will be tracked and monitored to ensure a steady mitigation effect.

Due to the constantly changing external and internal requirements and environment, our risk management and internal control system is being continuously developed. Currently 25 out of 139 control objectives are related to compliance processes, in particular in the areas anti-corruption, trade compliance, anti-money laundering, antitrust/competition compliance. In 2022, the internal control system has been further expanded by the business segments, including structured scoping and performance of control testing.

Dedicated monitoring programs for trade compliance

Since sanctions have been imposed against certain countries because of the war between Russia and Ukraine, the Management Board of Fresenius SE & Co. KGaA has implemented a monitoring mechanism to ensure that trade compliance approvals and the review of business partners are mandatory for each delivery into a country subject to a sanction program. In addition, automated IT-based checks for each transaction at Fresenius Kabi are an integral part of the trade compliance program.

Developments in the business partner due diligence

The business partner due diligence process is being enhanced to achieve more accuracy and efficiency in addressing risks with its third parties and integrated the requirements of the German Act on Corporate Due Diligence Obligations in Supply Chains. Human rights due diligence as one aspect of our overall business partner due diligence enables us to better understand our suppliers and their modus operandi. This way, we monitor potential risks occurring from the supply chain while adhering to our commitments to conducting business in a responsible manner, to human rights, and to our commitment to compliance and integrity. Further information on human rights due diligence and our 2022 progress can be found in the Supply chain chapter on page 198.

Fresenius Medical Care sharpened its focus on several ongoing compliance initiatives. Prior to entering new business relationships, and as part of its continuous monitoring of existing business relationships, the company assesses third parties for compliance risks. In 2022, the business segment assessed and approved around 21,000 third parties. In addition, Fresenius Medical Care continued to implement its third-party training approach at global level. Target groups are sales partners, such as distributors, re-sellers, wholesalers, commercial or sales agents, and any other third parties involved in the sales of the products that potentially interact with government officials or healthcare professionals. The business segment also conducted 15 anti-corruption-related audits of third-party business partners. 80% of internal audits included a compliance focus.

Fresenius Kabi published its updated SOP and collateral guidelines on Business Partner Due Diligence to enhance and refine its processes and conducted related training for key stakeholders, as well as updated its contractual compliance clauses for business partners and suppliers. Furthermore, Fresenius Kabi has combined the previously separate codes for suppliers (Suppliers Code of Conduct) and for business partners (Business Partner Code of Conduct) into a Third-Party Code of Conduct and published it at the end of the year. This also includes the expectations of suppliers and business partners with regards to human rights and environmental standards/duties of care in the supply chain.

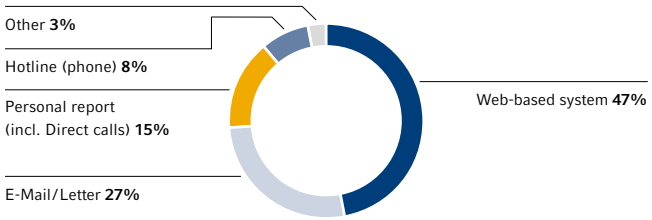
EVALUATION

Despite the differences in business and risk profile in each business segment, we strive to uniformly evaluate the design of the compliance management systems on a Group level. In 2022, aspects of the effectiveness of compliance measures were surveyed after the Group function Risk & Integrity department of Fresenius SE & Co. KGaA reviewed the maturity of the compliance measures of the business segments and Fresenius SE & Co. KGaA for all compliance risk areas by using a harmonized Compliance Management System Reporting methodology. The results were presented to the Management Board and Supervisory Board.

Audits and inspections

The Internal Audit departments conduct independent audits to improve the effectiveness of the risk management, control and governance processes at Fresenius SE & Co. KGaA and in the business segments. Aspects of compliance and anti-

MESSAGES BY INPUT CHANNEL



corruption are also taken into account on a risk basis. If weaknesses are identified, Internal Audit monitors the implementation of remediation actions taken by the respective management. In 2022, 21 internal audits with a focus on corruption were conducted at operating sites of the business segments Fresenius Helios, Fresenius Kabi, Fresenius Vamed and Fresenius Corporate. The audit engagement results were analyzed by the compliance organizations and incorporated into the continuous improvement of existing measures. Structural changes of the processes related to the compliance organizations were not required.

At **Helios Germany**, adherence to the business segment's transparency regulations is monitored on a random basis in regular transparency reviews.

With the Compliance Cockpit, **Fresenius Kabi** has a tool that provides managers of each subsidiary with an annual overview of compliance-relevant key parameters based on external and internal indicators. Fresenius Kabi reviews these key parameters annually and defines monitoring measures for those subsidiaries with an increased risk profile. Fresenius Kabi also conducts regular reviews of compliance initiatives in the form of workshops. Fresenius Kabi's compliance organization organized various international workshops again in 2022. The workshops not only served as intensive training for local employees, but also enabled compliance officers to review and, if necessary, improve their understanding of compliance, the effectiveness of local implementation of internal guidelines, and the development and improvement of central compliance initiatives.

Reports in 2022

In 2022, a total of 375 compliance reports[1] were received via the incident databases at Fresenius SE & Co. KGaA, and the business segments Fresenius Kabi, Fresenius Helios, and Fresenius Vamed. They were collected via different input channels as shown in the graph. The compliance reports were principally assigned to the following topic groups: Business Integrity (88 reports, incl. Anti-Corruption, Antitrust, Anti-Money-Laundering etc.), Data Protection (26 reports), HR/Workplace (155 reports), Misappropriation of Corporate Assets (35 reports, incl. Conflicts of Interest), Accounting, Auditing and Financial Reporting (8 reports), Environment, Health and Safety (23 reports), and other (40 reports).

We received the most complaints in the area of Business Integrity and workplace-related, in particular, in clinics. Each complaint is reviewed under our case management processes and, if substantiated, appropriate remedial measures will be taken.

DATA PROTECTION

OUR APPROACH

We bear responsibility in a sensitive environment on which the lives and health of many people depend. Accordingly, we know how to reconcile high quality standards with economical, IT-supported processes in our regulated markets. In doing so, we are always aware of the increasing sensitivity and need for protection of the data and information we process. In this way, we design efficient processes and create scope for what is really important: the protection and safety of patients.

The Fresenius Group and its operating entities process, e. g. personal and other data of

- our patients,
- our employees,
- customers,
- suppliers, and other business partners.

[1] For Fresenius Medical Care in North America, the hotline system was used for multiple reporting purposes: In addition to the reporting of compliance concerns, reports can also be made on patient care and safety. Therefore, cases from Fresenius Medical Care are not consolidated on a Group level. This leads to a corresponding reduction of compliance reports in comparison to the previous year.

RELEVANT DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES

The general partner, represented by its Management Board, manages the Company's business with the due care and diligence of a prudent and conscientious company director in compliance with the provisions of the law, the articles of association, the rules of procedure for the Management Board, the resolutions passed by the full Management Board, and the Supervisory Board of the general partner. The basic rules of corporate conduct, partly extending beyond the requirements of law, are defined in the **Fresenius Code of Conduct**. It defines the framework of our rules and specifies the key principles for our conduct within the Company and in our relations with external partners and the public. We have published the Fresenius Code of Conduct on our website at www.fresenius.com/compliance. In addition, all Fresenius business segments have implemented their own Codes of Conduct. They cover the specifics of their businesses and reflect the values of the Fresenius Code of Conduct.

COMPLIANCE MANAGEMENT SYSTEMS

For Fresenius, compliance means doing the right thing. Because our core ethical values go beyond regulatory requirements, it means acting not only in accordance with the law, but also with applicable industry codes, internal policies, and our values. Compliance is part of our corporate culture and, consequently, our daily work.

Each of our business segments has appointed a **Chief Compliance Officer,** or a dedicated Compliance function, responsible for overseeing the development, implementation, and monitoring of the Compliance Management System (CMS) of the business segment. Furthermore, in line with the business structure and organization, the business segments have established compliance responsibilities at the respective organizational levels. The respective compliance organization supports management and employees in all compliance-related principles.

Our **Compliance Management Systems** are designed to achieve the implementation of and adherence to our rules within the Company. We have implemented risk-based Compliance Management Systems in all our business segments and at Fresenius SE & Co. KGaA's corporate level. They comprise three pillars: Prevent, Detect, and Respond. Emphasis is placed on actively preventing any acts of non-compliance before they occur. Such systems consider the markets Fresenius is operating in. They are tailored to the specific requirements of each business segment.

Essential **measures for prevention** include comprehensive risk recording and risk assessment, effective policies as well as adequate and effective procedures, regular training, and continuous advice. Through objective indicators, we try to detect potential compliance risks early on. To this end, we have implemented tools for early risk detection and internal control structures, e.g., for cash and bank transactions, and monitor these measures regularly in workshops and internal audits.

We take even potential misconduct seriously. This is why Fresenius employees who are aware of potential misconduct, can contact their superior or the responsible compliance function or report a potential compliance case anonymously through whistleblowing systems or dedicated e-mail addresses. Most whistleblowing systems are open not only to employees, but also to third parties, such as customers, suppliers, and other partners, via the corporate website in many languages.

Any illegal actions or violations of the rules may harm the individual and Fresenius. We do not tolerate non-compliance. If a violation of applicable regulations is detected, we will take the necessary actions to remediate the violation and prevent any recurrence. We also take all reports as an opportunity to review our company processes for possible improvements.

Further information on compliance and the Compliance Management Systems can be found on pages 101 ff. of our Group Non-financial Report.

RISK MANAGEMENT AND CONTROL SYSTEM

In our view, responsible risk management is a crucial element of good corporate governance. Fresenius has a systematic risk management and control system that allows the Management Board to identify risks and market trends at an early stage and to react promptly to relevant changes in our risk profile. It consists of the following elements:

- internal control system,
- early warning system for risks,
- steering of financial, operational, and strategic risks,
- quality management systems,
- compliance management systems,
- reporting on legal risks, and
- risk assessment in investment and acquisition processes.

The well-being of our patients is important to us. Our risk management and control system, as well as efficiently designed processes, help to enhance the Company's performance. Our early risk detection system is reviewed as part of the annual audit of the financial statements. The auditor assesses whether the monitoring system set up by the Management Board is suitable for the early identification of risks that could jeopardize the Company's existence. The risk management and control systems are regularly reviewed by the Management Board and the Internal Audit department. The quality and effectiveness of our risk management and control system is the responsibility of the Management Board and is regularly monitored by the Audit Committee of the Supervisory Board and audited by Internal Audit. Findings from these audits are incorporated into the ongoing development of the risk management and control system.

Further information is available on page 19 of the Report of the Supervisory Board.

In line with the German Corporate Governance Code, our risk management and control system also covers the sustainability-related objectives anchored in our corporate strategy to the extent that this is not already required by law. This includes the processes and systems for recording and processing sustainability-related data. Further information (including the description of the main features of the overall internal control system and risk management system recommended by the Code and the statement on the appropriateness and effectiveness of these systems also recommended by the Code) can be found in the Group Management Report on pages 85 ff.

The Internal Audit department supports the Management Board as an independent function outside the Company's day-to-day operations. The department assesses internal processes from an objective viewpoint and with the necessary distance. Their goal is to create added value for Fresenius, and thus to help achieve organizational goals through improved internal controls, optimized business processes, and efficiency increases. Results from internal audits are analyzed both by the business segments and by the compliance organization to continuously improve preventive measures, for example to prevent corruption.

Fresenius Medical Care AG & Co. KGaA has its own internal risk management and control system.

GERMAN CORPORATE GOVERNANCE CODE AND DECLARATION OF CONFORMITY

The German Corporate Governance Code aims to provide more transparency for investors with regard to existing regulations covering the management and monitoring of companies. Our value-enhancing strategies, as well as the majority of the guidelines, recommendations, and suggestions for **responsible management** contained in the Code, have been basic components of our activities for many years. Extensive information on Corporate Governance can be found on our website at www.fresenius.com/corporate-governance.

The Management Board of the general partner of Fresenius SE & Co. KGaA, Fresenius Management SE, and the Supervisory Board of Fresenius SE & Co. KGaA have issued the required **Declaration of Conformity** pursuant to Section 161 of the AktG and have made it available to shareholders on the website of the Company:

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

The Management Board of the General Partner of Fresenius SE & Co. KGaA, Fresenius Management SE (hereafter the Management Board) and the Supervisory Board of Fresenius SE & Co. KGaA declare that since the issuance of the previous Declaration of Conformity in December 2021, the recommendations of the "Government Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice and Consumer Protection (Bundesministerium der Justiz und für Verbraucherschutz) in the official section of the Federal Gazette (Bundesanzeiger) (hereafter the Code) in the version of December 16, 2019 and April 28, 2022 have been met and that the Code will also be met in the future.

Only the following recommendation of the Code has not been and will not be met as explained in the following:

- **Code recommendation C.5: protection against overboarding**
  Pursuant to Code recommendation C.5, a member of the Management Board of a listed company shall not be a member of more than two Supervisory Boards in listed non-group companies or hold comparable positions and shall not chair the Supervisory Board of a listed non-group company.

Prof. Dr. med. Iris Löw-Friedrich is a member of the Supervisory Board of Fresenius SE & Co. KGaA and elected Chairwoman of the Supervisory Board of Evotec SE. She also serves on the Executive Committee of UCB S.A. as Chief Medical Officer and Executive Vice President Development and Medical Practices. Even if this Committee does not formally correspond to the Management Board of a Stock Corporation or SE, it is nevertheless comparable with such a Board, so that a deviation from Code recommendation C.5 is declared in this respect on a precautionary basis.

Prof. Dr. med. Iris Löw-Friedrich always had sufficient time to fulfill her mandate as a member of the Supervisory Board of Fresenius SE & Co. KGaA to the extent required. Prof. Dr. med. Löw-Friedrich plausibly demonstrated that this will continue to be the case in the future.

Fresenius complies with all suggestions of the Code.

Bad Homburg v. d. H., December 2022
Management Board of the General Partner of
Fresenius SE & Co. KGaA, of Fresenius Management SE,
and Supervisory Board of Fresenius SE & Co. KGaA"

This declaration and declarations from the past five years are published on our website, see www.fresenius.com/corporate-governance.

FURTHER INFORMATION ON CORPORATE GOVERNANCE

DIVERSITY

The Management Board takes diversity into account when filling executive positions. At Fresenius, the individual's qualifications are the paramount consideration in all hiring and promotion decisions. This means that women and men with comparable qualifications and suitability have the same career opportunities. Fresenius will continue to consistently act upon this principle – in compliance with the obligations arising from the Act on the Equal Participation of Women and Men in Leadership Positions in the Private Sector and the Public Sector (FüPoG I) and the Act to Supplement and Amend the Regulations for the Equal Participation of Women in Leadership Positions in the Private Sector and the Public Sector (FüPoG II):

For the Supervisory Board of Fresenius SE & Co. KGaA, the law requires a quota of at least 30% women and 30% men. These mandatory quotas were again met in 2022.

The legally stipulated targets for the Management Board do not apply to Fresenius Management SE or to Fresenius SE & Co. KGaA. Due to its legal form, Fresenius SE & Co. KGaA does not have a Management Board. Fresenius Management SE is not listed on the stock exchange and is also not subject to co-determination.

In accordance with the legal requirements, the Management Board specifies composition of the two management levels directly below the Management Board as follows:

The first management level includes all Senior Vice Presidents and Vice Presidents who have an employment contract with Fresenius SE & Co. KGaA and who report directly to a Member of the Management Board. Through a decision effective January 1, 2021 the Management Board has set a target, which has to be met by December 31, 2025, and calls for a proportion of women of 30.0% at the first management level.

The second management level includes all Vice Presidents who have an employment contract with Fresenius SE & Co. KGaA and who report directly to a member of the first management level. Through the decision effective January 1, 2021, the Management Board has set a target, which has to be met by December 31, 2025, and calls for a proportion of women of 30.0% at the second management level.

The Management Board believes that inclusion in the company-wide long-term incentive programs is a strong indicator that an individual holds a leading executive position. The proportion of women in this group of our top 1,800 executives was approximately 34% as of December 31, 2022.

Further information on diversity, as well as personnel development and personnel management, is included in the Group Management Report on page 46 and in the Group Non-financial Report on pages 147 ff.

OTHER NOTES

30. COMMITMENTS AND CONTINGENCIES

As of December 31, 2022, future investment commitments existed in respect to acquired hospitals, which are projected to amount up to €54 million until 2024. Thereof €27 million relate to the year 2023.

As of December 31, 2021, future investment commitments existed in respect to acquired hospitals, which are projected to amount up to €70 million until 2024. No investment commitments related to the year 2022.

In addition to the contingent liabilities mentioned above, there are contingent contractual commitments from continuing obligations and service contracts in the customary scope of business.

LEGAL AND REGULATORY MATTERS

The Fresenius Group is routinely involved in claims, lawsuits, regulatory and tax audits, investigations and other legal matters arising, for the most part, in the ordinary course of its business of providing healthcare services and products. Legal matters that the Fresenius Group currently deems to be material or noteworthy are described below. The Fresenius Group records its litigation reserves for certain legal proceedings and regulatory matters to the extent that the Fresenius Group determines an unfavorable outcome is probable and the amount of loss can be reasonably estimated. For the other matters described below, the Fresenius Group believes that the loss is not probable and/or the loss or range of possible losses cannot be reasonably estimated at this time.

The outcome of litigation and other legal matters is always difficult to predict accurately and outcomes that are not consistent with Fresenius Group's view of the merits can occur. The Fresenius Group believes that it has valid defenses to the legal matters pending against it and is defending itself vigorously. Nevertheless, it is possible that the resolution of one or more of the legal matters currently pending or threatened could have a material adverse effect on its business, results of operations and financial condition.

Internal review/FCPA Compliance

Beginning in 2012, Fresenius Medical Care AG & Co. KGaA (FMC-AG & Co. KGaA) received certain communications alleging conduct in countries outside the United States that might violate the U.S. Foreign Corrupt Practices Act (FCPA) or other anti-bribery laws. FMC-AG & Co. KGaA conducted investigations with the assistance of outside counsel and, in a continuing dialogue, advised the Securities and Exchange Commission (SEC) and the United States Department of Justice (DOJ) about these investigations. The DOJ and the SEC also conducted their own investigations, in which FMC-AG & Co. KGaA cooperated.

In the course of this dialogue, FMC-AG & Co. KGaA identified and reported to the DOJ and the SEC, and took remedial actions with respect to, conduct that resulted in the DOJ and the SEC seeking monetary penalties including disgorgement of profits and other remedies. This conduct revolved principally around FMC-AG & Co. KGaA's products business in countries outside the United States.

On March 29, 2019, FMC-AG & Co. KGaA entered into a non-prosecution agreement (NPA) with the DOJ and a separate agreement with the SEC (SEC Order) intended to resolve fully and finally the U.S. government allegations against FMC-AG & Co. KGaA arising from the investigations. Both agreements included terms starting August 2, 2019. In 2019, FMC-AG & Co. KGaA paid a combined total in penalties and disgorgement of approximately US$232 million (€206 million) to the DOJ and the SEC in connection with these agreements. The entire amount paid to the DOJ and the SEC was reserved for in charges that FMC-AG & Co. KGaA recorded in 2017 and 2018 and announced in 2018. As part of the resolution, FMC-AG & Co. KGaA agreed to certain self-reporting obligations and to retain an independent compliance monitor (the Monitor). Due in part to COVID-19 pandemic restrictions, the monitorship faced

certain delays, but FMC-AG & Co. KGaA is working to complete all its obligations under the resolution with the DOJ and SEC. The Monitor certified to FMC-AG & Co. KGaA's implementation of an effective anti-corruption compliance program on December 30, 2022, and submitted her final certification report on January 31, 2023. Subject to a review of that report, the DOJ and SEC will accept or reject the Monitor's certification. Assuming certification is accepted, the NPA and SEC Order are expected to terminate on March 31, 2023.

In 2015, FMC-AG & Co. KGaA self-reported to the German prosecutor conduct with a potential nexus to Germany and continues to cooperate with government authorities in Germany in their review of the conduct that prompted FMC-AG & Co. KGaA's and United States government investigations.

Since 2012, FMC-AG & Co. KGaA has made and continues to make further significant investments in its compliance and financial controls and in its compliance, legal and financial organizations. FMC-AG & Co. KGaA's remedial actions included separation from those employees responsible for the above-mentioned conduct. FMC-AG & Co. KGaA is dealing with post- FCPA review matters on various levels. FMC-AG & Co. KGaA continues to be fully committed to compliance with the FCPA and other applicable anti-bribery laws.

Product liability litigation

Personal injury and related litigation involving Fresenius Medical Care Holding Inc.'s (FMCH) acid concentrate product, labeled as Granuflo® or Naturalyte®, first arose in 2012. FMCH's insurers agreed to the settlement in 2017 of personal injury litigation and funded US$220 million (€179 million) of the total US$250 million (€204 million) settlement under a reciprocal reservation of rights. FMCH accrued a net expense of US$60 million (€49 million) in connection with the settlement, encompassing its contribution of US$30 million (€24.5 million) to the personal injury settlement plus US$30 million (€24.5 million) in related but uninsured fees and costs. Following the settlement, FMCH's insurers in the AIG group initiated litigation against FMCH seeking to be indemnified by FMCH for their US$220 million (€179 million) outlay and FMCH initiated litigation against the AIG group to recover defense and indemnification costs FMCH had borne. National Union Fire Insurance v. Fresenius Medical Care, 2016 Index No. 653108 (Supreme Court of New York for New York County).

As litigation proceeded, the parties refined their positions, resulting in AIG requesting recovery of approximately US$60 million (€49 million) of its settlement outlay and FMCH requesting US$108 million (€88 million) in defense fees and costs. The parties filed multiple, crossing motions for summary judgment. On January 12, 2023, the trial court decided these motions. Among its rulings, the court largely rejected both FMCH's theories for recovering defense costs and AIG's theories for recovering settlement funding. However, the trial court denied both parties' motions on one issue and severed and continued that issue for trial. The issue to be tried relates to FMCH's exhaustion of deductible obligations for, and weightings of, policy years to be considered in allocating between AIG and FMCH the US$250 million (€204 million) paid as a single, aggregate sum to resolve the personal injury litigation as a whole. As related to this one issue in isolation, AIG's motion, had it prevailed, would have supported AIG's recovering approximately US$48 million (€45 million); FMCH's corresponding motion would have resulted in no recovery for AIG. With both motions having been denied, neither party has indicated its position for trial. No date has been set for trial. Following trial, appeals may be pursued on all rulings by the trial court.

Subpoena "Maryland"

In August 2014, Fresenius Medical Care Holdings, Inc. (FMCH) received a subpoena from the United States Attorney's Office (USAO) for the District of Maryland inquiring into FMCH's contractual arrangements with hospitals and physicians involving contracts relating to the management of in-patient acute dialysis services. Thereafter, the USAO