

**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 2018, 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 February 7, 2017 have been met and will also be met in the future. Only the following recommendations of the Code in the version of February 7, 2017 have not and will not be met as explained in the following:

- **Code number 5.1.2 paragraph 2 sentence 3: Age Limit of Management Board members**

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

As in the past, Fresenius will continue to refrain from specifying an age limit for members of the Management Board. Complying with this recommendation would unduly limit the selection of qualified candidates.

- **Code number 5.4.1 paragraph 2 and paragraph 4: Specification of concrete objectives regarding the composition of the Supervisory Board, preparation of a competency profile and consideration when making election proposals**

Pursuant to Code number 5.4.1 paragraph 2 and paragraph 4, the Supervisory Board shall specify specific goals for its composition and prepare a competency profile for the entire Board. The targets shall be considered when making election proposals to the Annual General Meeting and at the same time aim to fulfill the competency profile for the entire Board. The status of the implementation shall be published in the Corporate Governance Report.

The Supervisory Board has specified concrete goals for its composition and has prepared a competency profile for the entire Board. In the interest of the company and to avoid unduly limiting the selection of qualified candidates, it has refrained from specifying an age limit and a regular limit for a member's tenure. The Supervisory Board shall instead also consist of members with long-term experience and thus individuals, who are generally older. The balanced ratio of Supervisory Board members of various ages and with varying tenures is crucial. With this exception, the recommendations pursuant to Code number 5.4.1 paragraph 2 and paragraph 4 are met.

- **Precautionary statement of non-compliance with regards to the Management Board compensation of Mr. Rice Powell**

Management Board member Rice Powell receives his compensation exclusively from Fresenius Medical Care Management AG. At Fresenius Medical Care Management AG there are no compensation caps by specific amount for all compensation components and thus for overall compensation. A compensation cap by specific amount is therefore also not included in the corresponding model table of the compensation report. In addition, there is no Code-complying severance payment cap. With reference to Mr. Powell, a precautionary statement of non-compliance with Code numbers 4.2.3 paragraph 2 sentence 6, 4.2.3 paragraph 4 and 4.2.5 paragraph 3 is therefore made. Given the detailed explanations of the reasons for the non-compliance of Fresenius Medical Care AG & Co. KGaA, a reference is made to that company's Declaration of Conformity.

Bad Homburg v.d.H., October 2019

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