

**The English translation of the first notice for the conversion of shares is not legally binding and for information purposes only.**



**Fresenius SE**

**Bad Homburg v.d.H.**

**First Notice for the Conversion of Shares**

**ISIN DE0005785604**

**ISIN DE0005785620**

**ISIN DE0005785638**

The Annual General Meeting of Fresenius Aktiengesellschaft on June 10, 1999, resolved inter alia to change the denomination of the Company's capital stock from a denomination in par value shares to a denomination in no-par value shares and to convert the capital stock to euro. The corresponding amendments to the Company's Articles of Association were entered in the Commercial Register at the District Court in Bad Homburg v.d.H. on July 20, 1999.

Furthermore, the Extraordinary General Meeting of Fresenius Aktiengesellschaft on December 4, 2006, resolved inter alia to convert Fresenius Aktiengesellschaft into a European Company (*Societas Europaea*, SE). The conversion entered into effect with the registration of Fresenius SE in the Commercial Register at the District Court in Bad Homburg v.d.H. on July 13, 2007. The Company's name is now "Fresenius SE".

By virtue of these shareholder resolutions the tenor of the share certificates for ordinary shares and preference shares of our Company issued in the name of Fresenius Aktiengesellschaft and in par value denominations in DM has become incorrect.

Under our Articles of Association shareholders have no right to the issuance of individual certificates evidencing their ownership interests in the Company. The ordinary and preference bearer shares of our Company are now evidenced wholly by global certificates deposited with Clearstream Banking AG. Our Company's shareholders have co-ownership rights in the collective holding of ordinary and/or preference shares of our Company held by Clearstream Banking AG proportionally to their ownership interest in the Company.

Shareholders of our Company are therefore requested in the period

**December 17, 2007 to March 20, 2008**

to surrender their certificates for ordinary shares and preference shares issued in the name of Fresenius Aktiengesellschaft and in par value denominations in DM, together with the dividend coupons Nos. 17 to 20 and the renewal coupon, to

**Dresdner Bank AG,**

Frankfurt am Main.

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Shareholders who hold their shares in a collective security deposit with a financial institution do not need to take any action. Shareholders who hold their shares in an individual security deposit with a financial institution are requested to arrange for their shares to be transferred by their custodian bank to the collective security deposit system. Shareholders who hold their share certificates themselves are requested to hand them in to a financial institution and arrange for them to be forwarded to Dresdner Bank AG, c/o Deutsche WertpapierService Bank AG, Wildunger Str. 14, 60487 Frankfurt am Main, within the aforesaid period.

In exchange for the surrendered share certificates shareholders will receive co-ownership rights in the collective holding of ordinary and/or preference shares maintained with Clearstream Banking AG in proportion to their present ownership interest in the ordinary and/or preference shares of the Company. Shareholders will receive the corresponding security deposit credit through Dresdner Bank AG.

The conversion to the collective security deposit system will be carried out free of charge for shareholders.

As from December 17, 2007, the ordinary and preference bearer shares of Fresenius SE will be deliverable only via the collective security deposit system.

Since the tenor of the previous share certificates has become incorrect, shares which have not been surrendered for transfer to the collective security deposit system by March 20, 2008, despite publication of this notice for the third time will be declared invalid in accordance with Section 73 of the German Stock Corporation Act (AktG). The requisite permission has been issued by decree of the District Court in Bad Homburg v.d.H. of November 21, 2007.

Bad Homburg v.d.H., December 2007

Fresenius SE  
The Management Board