



Letter from the Chairman of the Supervisory Board to the Annual General Meeting of Fresenius SE & Co. KGaA on May 22, 2026

Dear Shareholders,

I cordially invite you to the Annual General Meeting on May 22, 2026 at the Congress Center Messe in Frankfurt am Main.

This year, our Annual General Meeting is once again taking place amid growing global uncertainty and ongoing upheaval. It is characterized by rising geopolitical tensions and increased scrutiny of the opportunities and risks of artificial intelligence deployed worldwide. Despite this difficult operating environment, Fresenius held its own, raised its ambitions, delivered on its commitments, and set a course to deliver long-term, profitable growth. Across our company, we're committed to saving and improving human lives with affordable, accessible, and innovative healthcare products, which have reached 450 million people in 2025 globally, and our hospital network provided the highest-quality clinical care possible to 27 million patients in 2025.

The corporate strategy #FutureFresenius is also paying off in the third phase, Rejuvenate. Fresenius addresses many of the biggest challenges facing healthcare systems worldwide: delivering reliable, and high-quality medical care at a reasonable cost. Health systems are increasingly vital to national security. Fresenius contributes significantly through strong vertical integration in healthcare markets and dependable, high-quality supply chains.

Digitalization of medical records, for example, along with the increasing adoption of artificial intelligence, has become indispensable to advancing patient care in every

part of clinical practice. Fresenius uses these technologies to benefit healthcare practitioners, systems, and patients. For example, our Spanish hospital chain, Quirónsalud, offers a fully digitized patient journey, making it a pioneer in Europe.

2025 was a pivotal year for Fresenius, and the performance reflected strong teamwork against a tough macroeconomic backdrop. On behalf of the Supervisory Board, I would like to thank the Management Board and all our colleagues for their significant contribution and outstanding work. I would also like to thank you, our shareholders, for the trust you have placed in Fresenius.

The agenda of this year's Annual General Meeting includes, among other things, the dividend proposal, the change to registered shares and the renewal of our capital. In this letter, I would like to share additional context on these most important proposals and the reasoning behind them. More detailed information on all agenda items can be found in the invitation to the Annual General Meeting in the Federal Gazette and on our website.

Attractive dividend proposal

The financial results for the 2025 financial year reflect a strong performance across all business areas. Consequently, the Company's management will propose to the Annual General Meeting a dividend of 1.05 euros per share for the 2025 financial year, representing an increase of 5% compared to the previous year.

Looking ahead, Fresenius remains committed to a dividend policy with an unchanged payout ratio of 30 to 40 percent based on net income from continuing operations and before special items.

More service and convenience for shareholders: Conversion to registered shares

We suggest the company's shares to be converted to registered shares, with the names of shareholders recorded in a new share register to be established. Outside Germany, registered shares are widespread and common practice. In Germany, too, several companies have switched from bearer shares to registered shares in recent years. The value of the share or its voting rights will not change as a result of the changeover. By entering shareholders' details into the share register, the company will be able to contact its shareholders directly in the future, providing even more targeted information about its ongoing performance and future development. In addition, registered shares facilitate optimal preparation of annual general meetings in the coming years. For example, the company can send invitations to annual general meetings directly and without the need for communication through custodian banks. This facilitates and accelerates the communication processes between shareholders and the company, aligning with good corporate governance practices.

Renewal of capital authorizations and share buyback: ensuring flexibility

To provide Fresenius with sufficient flexibility to finance the company's future growth, the General Partner's previously unused 5-year authorization for a capital increase from Authorized Capital I for a period of 5 years is to be renewed in good

time before it expires next year. The authorization to issue option bonds and/or convertible bonds, which has not yet been used, is also to be renewed in good time by a new Conditional Capital I before it expires next year.

In addition, the Company will continue to have the option of purchasing its own shares and using them in the company's interests. This authorization is intended to enable the Company to repurchase its own shares for use in corporate transactions or as part of classic share buyback programs. In the interests of maximum flexibility, the authorisation is therefore to be granted for the period permitted under stock corporation law, namely five years.

Supervisory Board Work and Corporate Governance

I would also like to take this opportunity once again to thank you for the trust you placed in us when we elected the Supervisory Board last year. The Supervisory Board works very well together, and the mix of experienced and new members has proven its worth. In the Corporate Governance Statement, you will also find the newly designed and clearer qualification matrix. It considers your feedback on presentation and content and now offers a more differentiated presentation of the experiences of the individual members.

Fresenius is planning major investments in IT, and we would like to closely accompany this path and support it with our experience. Since this would go beyond the scope of ordinary meetings, we have decided to establish a committee to address these topics. The Supervisory Board proposes that you decide on the remuneration of the newly established IT Committee. In all other respects, the existing regulations on the remuneration of the members of the Supervisory Board, including their amount, are to remain unchanged.

Looking ahead

Fresenius has a coherent strategy that the company will continue to implement consistently in the coming years with the aim of creating value for all stakeholders. I ask for your support for the proposals listed on this year's Annual General Meeting agenda, and I look forward to meeting with you in person on 22 May. As in the last two years, we will again hold the Annual General Meeting as a face-to-face event.

On behalf of the Supervisory Board,

Wolfgang Kirsch

Chairman of the Supervisory Board
Fresenius SE & Co. KGaA

Bad Homburg v. d. H., April 2026