FRESENIUS MEDICAL CARE

Building the Momentum

Sustainability Statement 2024

Content

Sustainability Statement

General Information

This chapter covers general disclosures related to the basis for preparation and specific circumstances (ESRS 2, BP-1 & BP-2).

With this Sustainability Statement, we provide an overview of topics, practices, and outcomes for fiscal year 2024. It meets the requirements of Directive (EU) 2022/2464 of the European Parliament and the Council of December 14, 2022 (Corporate Sustainability Reporting Directive, CSRD). The reporting fully complies with the European Sustainability Reporting Standards (ESRS). Furthermore, it meets the non-financial reporting obligations as outlined in Sections 315b to 315c of the German Commercial Code (Handelsgesetzbuch, HGB) and has been prepared on a consolidated basis for Fresenius Medical Care AG (Group). With this Sustainability Statement, we also comply with the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment (EU Taxonomy).

During the reporting period, several changes were made in the preparation and presentation of sustainability information. Due to the significance of the ESRS as the reporting standard adopted by the European Commission for sustainability reporting, we are applying the ESRS as a reporting framework in accordance with Section 315c (3) in conjunction with Section 289d of the German Commercial Code for the first time. The Sustainability Statement was integrated into the Group Management Report. As part of our due diligence process, we consider our entire supply chain. Further information on due diligence processes is provided in the section “Sustainability due diligence” in the chapter “Sustainability Management”. We have not identified any significant risks from our own business activities or from business relationships, products, or services that are very likely to have a serious negative impact on non-financial aspects in accordance with Section 289c of the German Commercial Code.

Our sustainability efforts, including those on diversity, equity and inclusion, are designed to comply with any applicable laws, in particular anti-discrimination laws and other legal requirements of the various jurisdictions in which we operate. We are monitoring relevant legal developments, including early 2025 Executive Orders issued in the U.S., and will review our activities in relevant Company entities as appropriate to facilitate ongoing compliance with applicable laws, in particular anti-discrimination laws, and related risk mitigation efforts. The disclosures in this Sustainability Statement are associated with the Company’s activities in 2024, prior to the recent Executive Orders issued in the United States.

Scope and Coverage

The Sustainability Statement covers the period from January 1 to December 31, 2024. Information provided refers to Fresenius Medical Care AG and our fully consolidated subsidiaries. The consolidation scope is consistent with that of our consolidated financial statements. Data for operations that were divested or closed during the year are included in the reporting until the month in which these entities were owned by us. If data for these entities were not attainable for the period of ownership until divestment, estimates have been included. Data for acquired or newly established businesses are included from the time of consolidation. Estimates are included until the earliest possible time local reporting processes were set up and connected to the respective reporting systems.

We report on all disclosure requirements of the ESRS applicable to our business, based on the outcome of our materiality assessment. We considered the stakeholders and relationships in the upstream and downstream value chain of our business activities for which material information is available. Regarding impacts on people, we currently have limited primary information beyond our tier-one suppliers.

A detailed reference table of ESRS disclosures is provided in the Annex to the Sustainability Statement. We have not opted to omit information on intellectual property, know-how, or the results of innovation according to ESRS 1, section 7.7.

For a full list of all disclosure requirements covered in this report see the Annex to the Sustainability Statement.

Estimations

We apply estimations where primary data is not available or cannot be collected with reasonable effort. These estimations allow the reporting of required data at a reasonable level of accuracy. Where estimations have been applied, this is clearly indicated along with the corresponding data. In the “Environment” chapter, separate tables provide explanations of the estimations used. We are implementing projects to improve the availability of primary data, with a particular focus on environmental data.

Incorporation by Reference

Certain metrics and qualitative disclosures have been incorporated by reference from other sections of the Group Management Report and the Compensation Report. These references are clearly marked in the relevant sections. A list of all incorporations by reference is included in the Annex to the Sustainability Statement.

External Audit

The Sustainability Statement is audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC), a third-party auditing firm. PwC has assessed the report against the relevant legal requirements of the German Commercial Code and the EU Taxonomy Regulation. PwC has performed a limited assurance engagement in accordance with ISAE 3000 (Revised), an international assurance standard widely used for the assurance of sustainability reporting. For PwC's Independent Practitioner's Report see section "Independent Practitioner's Report on a Limited Assurance Engagement on Non-financial Reporting".

Information on Metrics and Targets

Except where specifically stated, metrics published in this Sustainability Statement have not been validated by an external body other than the assurance provider. External stakeholders, or where applicable, additional internal stakeholders have generally not been involved in setting targets. Targets described in the social and governance chapters have a baseline value only where specifically stated. Changes in values are presented as a year-over-year comparison. With regard to environmental targets, the Scope 1 and Scope 2 targets are currently the only targets based on conclusive scientific evidence, while other targets are set based on business needs and other factors.

The ESRS requires certain metrics that have a different definition of datapoints we previously reported. In these cases, we generally do not publish a data comparison with the previous reporting period. When new definitions apply to datapoints related to global targets and compensation-related metrics, these datapoints have been restated.

Legend

The following icons are used in tables and text. They mostly describe the nature of each impact, risk, and opportunity (IRO). In each sub-section in the chapters, we provide the disclosure requirements covered.

Positive impact on people or the environment

Negative impact on people or the environment

Icons indicating where in our value chain the IRO is located:

Own Operation

Upstream value chain

Downstream value chain

Icons indicating the time horizon, when the IRO may materialize:

Short-term: Within the next 12 months.

Medium-term: Over the next one to five years.

Long-term: Beyond five years.

[...] The brackets indicate that the information relates to additional entity-specific topics

Sustainability Management

This chapter provides an overview of our sustainability management and covers disclosures aligned with ESRS 2 General Disclosures.

Business Model

Fresenius Medical Care is the world's leading provider of products and services for individuals with kidney diseases, based on publicly reported revenue and the number of patients treated. We provide dialysis and related services, as well as other health care services. As a vertically integrated medical technology (MedTech) and health care company, we combine medical device engineering and manufacturing expertise with comprehensive patient care. We are structured to meet the growing demand for life-sustaining products and services that are vital to millions of people living with kidney disease worldwide.

We care for 299,352 dialysis patients in 3,675 proprietary dialysis clinics in around 40 countries worldwide. We manage the world's largest network of dialysis clinics in terms of the number of people treated.

We develop, manufacture, and distribute kidney care related medical devices, systems, pharmaceuticals and products. These are sold to customers in around 150 countries, in addition to being used in our own health care service operations. We operate 39 production sites in in 19 countries (see CHART 2.19). To manage sustainability matters and monitor performance toward our goals, we assess significant products and services, key markets and customer groups.

For details on the disclosures regarding our business model (ESRS 2, 40a(i, iii), 40e-f, 42a-c) see the TABLE 2.68 in the Annex to the Sustainability Statement.

For the disclosure on the headcount of employees by geographical areas (ESRS 2, 40a(iii)) see chapter "Working for Fresenius Medical Care".

SBM-1

Strategy

At Fresenius Medical Care, we focus on serving patients. This approach shapes how we manage sustainability and integrate it into our strategy. We emphasize our contribution to global health care challenges and focus on activities that have the greatest impact for our Company's purpose and vision: "Creating a future worth living. For Patients. Worldwide. Every day." Our commitment to sustainability is also incorporated into our Company mission statement: "We provide the best possible care. Sustainably in diverse health care systems. For a growing number of patients around the world."

We have defined strategic sustainability priorities that create value for our business and stakeholders. We focus on:

> Enhancing quality of care and access to health care.
> Building the best team to serve patients.
> Reducing our Company's environmental footprint.

We continue to integrate sustainability into our business operations and incorporate it into relevant processes. These include our corporate strategy, business planning, budgeting, operations, investment decisions, corporate risk management, internal controls, finances, and compensation systems.

We define global targets to measure value creation and continuously improve our sustainability performance along the value chain. Our global environmental, social, and governance targets support our three focus areas. They also consider relevant impacts, risks, and opportunities. To embed sustainability as an important performance indicator in our strategy, the compensation of our Management Board and senior executives is linked to sustainability-related progress on global targets.

For details regarding our global sustainability targets see the CHART 2.20 and the referenced topical chapters.

C 2.19 **COMPANY OVERVIEW**

Fresenius Medical Care at a Glance

around
300,000 Patients

more than
117,000* Employees

more than
3,600 Dialysis clinics

39 Production sites

around
48 million Treatments

around
55,000 Suppliers

* Includes non-guaranteed hour workers

C 2.20 **GLOBAL SUSTAINABILITY TARGETS**

Strategic focus areas		Global targets	Year	Progress in 2024	Section in Sustainability Statement (ESRS)
Enhance quality of care and access to health care	Patient experience (p. 96)	Achieve a patient Net Promoter Score of at least 70	**Annual**	Maintained our Net Promoter Score of 72	Patients (S4)
	Product safety and quality (p. 101)	Keep global key performance indicators for critical and major audit findings below 1.0	**Annual**	Audit score improved to 0.1	Product Stewardship (S4)
	Access to treatments (p. 96)	Deliver 25% of dialysis treatments in the U.S. in a home setting by 2027	**2027**	16% of treatments in the U.S. performed in home setting	Patients (S4)
Build the best team to serve patients	Employee engagement (p. 111)	Achieve an Employee Engagement Score of 63% or higher	**2027**	Improved Employee Engagement Score to 56%	Working for Fresenius Medical Care (S1)
	Diversity, equity, and inclusion (p. 112)	Increase the proportion of women in leadership positions to: a. 35% at the first level below the Management Board (M.B.) b. 45% in the second level below the Management Board (M.B.)	**2027**	At the end of 2024: >31% in the first level below the M.B. >36% in the second level below the M.B.	Working for Fresenius Medical Care (S1)
		Increase the representation of ethnically diverse managers in the U.S. annually	**2030**	At the end of 2024, 34% of U.S. managers were ethnically diverse	Working for Fresenius Medical Care (S1)
		Increase the representation of women in management positions to reflect their percentage in the global employee population	**Annual**	At the end of 2024, 61% of managers were women	Working for Fresenius Medical Care (S1)
	Compliance (p. 139)	Train at least 90% of employees on our Code of Ethics and Business Conduct	**Annual**	Due to the implementation of a new training platform, 33% of employees were trained	Compliance and Business Ethics (G1)
Reduce our environmental footprint	Scope 1 and 2 emission targets (p. 71)	Reduce emissions by 50% compared to 2020 levels	**2030**	Scope 1 and Scope 2 emissions footprint reduction of 25% compared with 2020	Climate Change (E1)
		Achieve climate neutrality*	**2040**		
	Water (p. 80)	Develop sustainable water management plans for sites facing extreme water Stress	**2026**	Global water stress-related assessment covered all clinics and production sites for the first time	Water (E3)
	Sustainable portfolio (p. 101)	Implement a sustainability performance assessment for our key product and services portfolio	**2026**	More than 85% of relevant revenue was covered, surpassing our target for the reporting year	Patients & Product Stewardship (S4)

*Climate neutral is explained in chapter "Climate change".

In 2024, we made progress in various key initiatives to integrate sustainability into processes, policies, and targets. These included:

- Integrating sustainability targets into long-term and short-term compensation under the new Compensation System 2024+ for Management Board members and including them in the Company's Global Bonus Plan for senior managers.
- Setting Scope 3 targets aimed at reducing emissions in the value chain.
- Developing a new Supplier Code of Conduct.
- Integrating additional ESG performance indicators into the Internal Control System.
- Implementing initiatives related to the new European Sustainability Reporting Standards, creating transparency on additional ESG performance indicators, such as equal opportunities and resource use.

Our business activities contribute to several UN Sustainable Development Goals (SDGs). In line with our corporate vision and business model, we particularly contribute to SDG 3, which focuses on health and well-being. Additionally, we seek to make meaningful contributions to SDG 4 (Quality Education), SDG 8 (Decent Work and Economic Growth), and SDG 12 (Responsible Consumption and Production).

For information on our corporate strategy see section "Corporate strategy and objectives" in chapter "Overview of the Group".

For information on elements of our strategy that relate to or impact sustainability matters (ESRS 2, 40g) see the sections "Macroeconomic and sector-specific environment" and "Overall business development" in chapter "Economic Report".

SBM-1, SBM-2

Interests and View of Stakeholders

As a Company with global operations, our business activities impact a range of stakeholder groups (see TABLE 2.2 on the next page). Our key stakeholders include our patients, employees and their representatives, customers, and shareholders. Representatives from academia, politics, media, and international organizations, and the communities in which we work are also important interest groups. Our stakeholders were considered during our assessment of material topics, and their views and interests were represented. We developed an understanding of our interaction with each group, our dependencies and impacts on them, and how risks and opportunities may arise from these impacts.

We have established formal engagement processes with our most relevant stakeholder groups to facilitate ongoing exchange. Dialogue with stakeholders informs our strategies for managing impacts. Our formalized annual engagement with patients and employees provides important insights into how our business model and strategies align with the interests and views of these groups.

Communicating with relevant stakeholders helps us understand their expectations of our Company. It is also an important part of building trust and reliable partnerships, sharing and gaining knowledge, and promoting scientific progress. Depending on the stakeholder group, engagement is organized at the corporate level, within our business segments, or at the local level in the countries where affected stakeholders are located.

The Management Board is informed about the interests and views of stakeholders through updates provided by the functional leads responsible for managing impacts, risks, and opportunities in their areas. The Audit Committee and Supervisory Board are also informed about the views of relevant stakeholders through updates provided by the Management Board and functional leads.

Detailed information on our engagement with affected stakeholders is described in the topical chapters.

For more details on stakeholder engagement and how its outcomes are considered in developing our business see chapters "Patients", "Product Stewardship" and "Working for Fresenius Medical Care".

SBM-2

Double Materiality Assessment

Managing sustainability begins with understanding which topics are most relevant to our business and stakeholders. We are committed to conducting a full materiality assessment every three to five years to evaluate relevant material topics, along with the associated impacts, risks, and opportunities (IRO). Between full assessments, we perform an annual materiality review to validate that our identified IROs continue to reflect our business model and strategy.

We completed a full materiality assessment in 2023 in preparation for the new reporting requirements of the CSRD (see CHART 2.22 on page 56). In 2024, we carried out a review of materiality, which confirmed the 2023 assessment. Our next annual review is planned for 2025. The review considers regulatory, market, and industry developments. We also evaluate our interactions with key external stakeholders and their perspectives, including investors, ESG capital market rating agencies, media, and other stakeholders.

The outcome of the 2023 materiality assessment reflected our stable business model and strategy, as well as our ability to address challenges as a globally operating business. Changes in material topics were primarily related to our progress in company-wide sustainability management and shifts in societal and regulatory expectations of companies, as reflected in the ESRS.

We have identified impacts, risks, and opportunities related to 25 material matters. In line with our business model, which focuses on delivering services to patients and products to enable their treatment, most IROs are related to our own operations. The majority of sustainability matters fall within the social dimension. For our upstream and downstream value chain, IROs are primarily related

T 2.21 **INTEREST AND VIEWS OF KEY STAKEHOLDERS**

Stakeholder	Stakeholder engagement
Patients	• Interaction with patients to support their treatment • Patient satisfaction surveys • Grievance channels • Interaction with caregivers and patient groups
Employees and their representatives / own workforce	• Employee Engagement Survey • Dialogue with works councils and unions • Grievance channels and other communication and feedback processes • Interaction between supervisors, HR experts, and employees • Interaction with employee representatives on the Supervisory Board
Customers	• Communication during tender procedures • Ongoing interaction by sales and marketing teams and technical service
Shareholders	• Annual General Meeting • Quarterly earnings calls • Investor roadshows and conferences • Regular and ad hoc engagement of investors and analysts with Investor Relations team and senior management • Capital market days and expert calls • Participation in ESG-related capital market ratings
Suppliers	• Supplier relationship management and contract agreements • Supplier days • Various check-ins during the supplier lifecycle, including initial contract negotiations (mutual recognition assessments) and regular performance review meetings • Regular and ad hoc engagement with suppliers as part of our supplier risk assessment processes • Supplier visits and audits
Research, scientific and medical communities	• Clinical research partnerships • Collaborative research and development • Medical education programs, conferences and symposia
Policymakers	• Policy advocacy and lobbying • Direct meetings and other dialogue settings • Clinic tours • Membership in trade organizations
Media	• Annual Press Conference • Earnings media call and quarterly earnings interviews • Regular and ad-hoc engagements with journalists • Regular media background talks with media and senior management • Media presence at the Annual General Meeting • Media interviews

to value chain workers of suppliers and environmental concerns, with a small number linked to product sales and business relationships. All IROs are described in the topical chapters.

We consider our business model to be resilient and expect to have the capacity to address applicable sustainability matters over the short to medium term. Environmental matters are also considered over the long term. We allocate appropriate resources to manage material impacts and risks while leveraging material opportunities. For example, in 2024, we invested in our employees and developed strategies to address material risks related to our workforce.

For more details on impacts, risks, and opportunities, as well as current financial effects (ESRS 2, 48b, 48c(i-iii), and 48d) see topical chapters. Pollution (ESRS E2) and biodiversity (ESRS E4) are not considered material. For ESRS E2- and ESRS E4-specific IRO-1 disclosures see details below.

Identifying Material Impacts, Risk and Opportunities

Our materiality assessment applied the key principles of double materiality following the ESRS requirements. The assessment was conducted on a group-wide basis, covering our full consolidation scope for our own operations and our upstream and downstream value chain. We considered both our impact on people and the environment (impact materiality) and sustainability-related risks and opportunities that may affect our business (financial materiality). Time horizons over the short, medium, and long term were also in line with the ESRS.

We assessed negative and positive, actual and potential impacts of our business activities on people and the environment. The role of business relationships in sustainability matters was considered across the value chain. When evaluating potential negative human rights impacts, we prioritized these based on relative severity. In alignment with our due diligence processes and risk assessments,

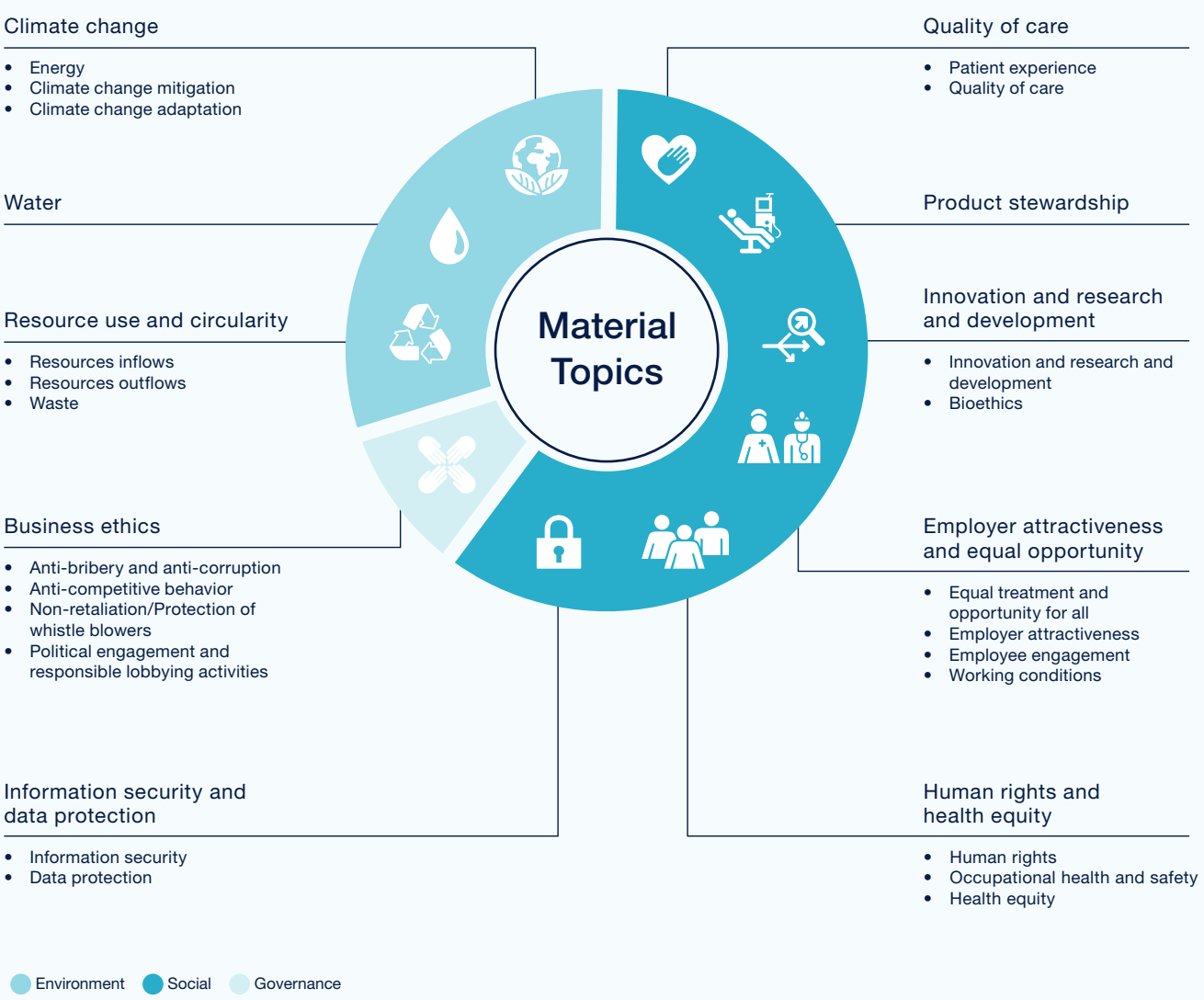
we did not identify particular circumstances that might give rise to heightened risks of adverse impacts.

We compiled an initial list of more than 180 sustainability topics (matters) and subtopics as a basis for identifying and describing the impacts, risks, and opportunities (IROs) to be assessed. This included topics from our previous materiality assessment, input from internal subject matter experts, and sustainability topics covered in ESRS (according to the list in ESRS 1, Appendix A). We also reviewed and considered topics from external sources. These included ESG ratings, trend and media analyses, stakeholder requests, and other reporting standards such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the International Sustainability Standards Board (ISSB), and the EU Taxonomy requirements. In the first round of evaluation, IROs related to all CSRD topics, any other new entity-specific topics, and those previously included in more detailed assessments were defined for further evaluation.

We applied a scale from zero to three (zero = least applicable; three = most applicable) for likelihood, scale, and scope, as well as irremediable character of negative or potential negative impacts. The materiality threshold for reporting was set at 1.5.

To maintain consistency with previous materiality assessments conducted based on double materiality, we refined our methodology to further align with specific CSRD requirements. To assess impact materiality, we primarily evaluated our impact against the UN Sustainable Development Goals. Our impact materiality assessment considers that, as a global leader in our industry, we have a positive impact in the social dimension. Our operations must adhere to strict regulatory requirements to safeguard operational integrity, maintain patient health and safety, and produce high-quality products. Our products and services have a direct, life-sustaining impact on patients. These strict external requirements are reflected in our strategy, policies, processes, and actions, all of which support our focus on patients. In terms of governance, particularly compliance topics, we have strengthened our

C 2.22 **OVERVIEW OF MATERIAL TOPICS**



processes in recent years and developed an in-depth understanding of the regulatory and business environment.

The views and interests of all affected internal and external stakeholders were considered by proxy during the assessment through the participation of senior executives responsible for managing engagement with these groups, as well as subject matter experts.

The approach for assessing financial materiality was aligned with that of our corporate risk management organization, which integrates sustainability-related risks and opportunities. Each topic's financial materiality was evaluated based on a combination of its likelihood of occurrence, the potential magnitude of its financial effects, and whether it was considered a risk or an opportunity for the Company. Reported sustainability risks, as documented in the corporate risk management system, were factored into the process. Corporate risk management processes assess all risks to the Company as low, medium, high, or severe, applying the same methodology for all types of risks. Risks and opportunities that may arise from impacts were also considered. Financial materiality was assessed qualitatively using a scale from zero to three, with the materiality threshold set at 1.5.

For a detailed description of risks and opportunities see chapter "Risk and Opportunities Report".

Through a series of assessments and workshops involving senior management from business segments and global functions, IROs relating to 25 sustainability matters, clustered into ten groups, were validated and proposed as the outcome of the materiality assessment. The Management Board discussed and validated the results, and the Supervisory Board was informed about the materiality assessment.

Assessment Related to Pollution and Biodiversity

We have assessed our impacts, risks, and opportunities, and dependencies concerning pollution, and biodiversity and ecosystems. These topics were rated as not material in the 2023 materiality assessment. We continue to monitor these topics as part of our risk and impact assessments and develop related measures to help reduce our environmental footprint.

Pollution

We performed a location-specific screening of all our production sites and clinics using the WWF Biodiversity Risk Filter, which considers pollution. Additional sources for evaluating impacts, risks, and opportunities include media screenings and exchanges with local experts. In addition to external assessments, all production sites completed an internal questionnaire providing local information, including a multi-year overview of pollution-related issues and incidents. No material issues were identified, as we have established appropriate management systems. Annual supplier risk screenings have not identified any impacts, risks, or opportunities within the value chain so far.

Biodiversity and Ecosystems

A location-specific screening of all production sites and clinics, based on the WWF Biodiversity Risk Filter, provided insights into biodiversity and ecosystems. No high or very high risks were identified in relation to biodiversity-sensitive areas, shared biological resources, or ecosystem disruptions. We also engaged with local experts and considered input from affected communities indirectly through media screenings and local community questionnaires.

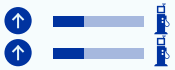
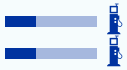
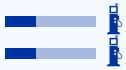
We identified a non-material dependency on water related to ecosystems, with a potential long-term impact. As part of our climate scenario analysis, we analyzed transitional and physical risks, including systemic risks such as water stress, as well as opportunities related to biodiversity and ecosystems. For details on the transitional and physical risk assessment see chapter "Climate Change". Annual supplier risk screenings have not identified any impacts, risks, or opportunities within the value chain.

Exclusions based on Materiality of Information

We exclude certain datapoints in our reporting due to materiality of information (ESRS 1, 3.2). The datapoint on water storage (E3-4, 28d) is not material based on an internal assessment and the nature of our business operations.

SBM-3, IRO-1, IRO-2

T 2.23 OVERVIEW OF MATERIAL IMPACTS, RISKS & OPPORTUNITIES

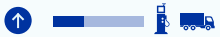
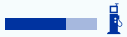
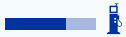
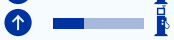
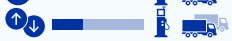
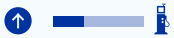
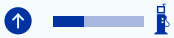
Material topic[1]	Sub-topics	Impacts	Risks	Opportunities	ESRS	Chapter	Page
Environment							
Climate change	Energy				E1	Climate change	65
	Climate change mitigation				E1	Climate change	66
	Climate change adaptation				E1	Climate change	66
Water	Water				E3	Water	79
Resource use and circular economy	Resource inflows				E5	Resource use and circular economy	82
	Resource outflows				E5	Resource use and circular economy	82
	Waste				E5	Resource use and circular economy	83
Social							
Quality of care	Quality of care				S4	Patients	91
	Patient experience				S4	Patients	91
Product stewardship	Product stewardship				S4	Product stewardship	98
Innovation and research and development	Innovation and research and development				Entity-specific	Product stewardship	98
	Bioethics in research and development				Entity-specific	Ethical conduct in clinical research	126

[1] Topics summarize the key impacts, risks, and opportunities. A detailed description of each IRO is provided in the topical chapters.

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

*Risk and opportunity for "working conditions" and "equal treatment and opportunities for all" refers only to own workforce

T 2.23 **OVERVIEW OF MATERIAL IMPACTS, RISKS & OPPORTUNITIES**

Material topic[1]	Sub-topics	Impacts	Risks	Opportunities	ESRS	Chapter	Page
Social							
Employer attractiveness and equal opportunities	Working Conditions*				S1, S2	Working for Fresenius Medical Care / Sustainability in the value chain	103 122
	Equal treatment and opportunities for all*				S1, S2	Working for Fresenius Medical Care / Sustainability in the value chain	103 122
	Employer attractiveness				S1	Working for Fresenius Medical Care	104
	Employee engagement				S1	Working for Fresenius Medical Care	104
Human rights and health equity	Human Rights				S1, S2, S4	Human Rights	118
	Occupational Health and Safety				S1, S2	Working for Fresenius Medical Care / Sustainability in the value chain	105 122
	Health equity				Entity-specific	Patients	92
Information security and data protection	Information security				S1, S4	Protecting data	128
	Data Protection				S1, S4	Protecting data	128
Governance							
Business ethics	Non-retaliation / Protection of whistle-blowers				S1, S2, S4, G1	Compliance and business ethics	135
	Political engagement and lobbying activities				G1	Compliance and business ethics	135
	Anti-bribery and anti-corruption				G1	Compliance and business ethics	134
	Anti-competitive behavior				Entity-specific	Compliance and business ethics	134

[1] Topics summarize the key impacts, risks, and opportunities. A detailed description of each IRO is provided in the topical chapters.

*Risk and opportunity for "working conditions" and "equal treatment and opportunities for all" refers only to own workforce

Sustainability-related Performance included in Compensation Plans

Sustainability targets are included in the short- and long-term compensation plans for the Management Board. They are also cascaded down to senior managers and individual contributors as part of the Global Bonus Plan and the Company's long-term incentive plan for non-Management Board members. For 2024, the Supervisory Board defined three sustainability targets for the variable, incentive-based compensation of Management Board members. For the short-term incentive, the Supervisory Board set two equally weighted sub-targets as sustainability targets (20% of the short-term incentive): patient satisfaction and employee engagement. For the allocation of the long-term incentive for 2024, the reduction in CO_2e emissions has been set as the sustainability target (20% of the long-term incentive).

- Patient satisfaction is a key indicator of the quality of our services. Patient-linked targets prioritize and align patient-centered care with company strategy. They support our goal of providing high-quality care and safe, effective treatments.
- Employee engagement is fundamental to our business success. Engagement impacts how our employees deliver life-sustaining dialysis treatments, helps retain staff, reduces turnover costs, and contributes to improved performance and innovation. We believe engaged employees are more motivated, aligned with our mission, vision, and goals, and committed to creating a positive work culture.
- Our climate targets help us align our business operations with efforts to reduce our environmental footprint. We drive innovation toward more efficient operations and a sustainable portfolio while mitigating risks related to climate impact and customer expectations.

For details on the disclosures regarding our compensation system, targets, and performance (ESRS 2, 29a-e) see the TABLE 2.68 in the Annex to the Sustainability Statement.

GOV-3

Sustainability Governance

Our sustainability governance is designed to embed environmental, social, and governance (ESG) aspects into core decision-making (see CHART 2.24 on the next page). We have defined responsibilities and processes to support the integration of sustainability into our operations and strategy.

The Management Board manages the Company and conducts its business with the aim of achieving sustainable value creation. The Supervisory Board has an oversight supervision role, advises the Management Board, and is involved in fundamental decisions. Key elements include implementing long-term strategies, sound financial management, strict legal and ethical compliance. There is also a focus on effective sustainability management to create lasting economic, ecological, and social value, as well as transparent communication.

For detailed information on the governance, roles, and responsibilities for impacts, risks, and opportunities (ESRS 2, 22a-c) see the topical chapter section "Governance".

For more information on the responsibilities of the Management Board and Supervisory Board see the "Corporate Governance Declaration" chapter "Corporate Governance Fundamentals".

Management Board

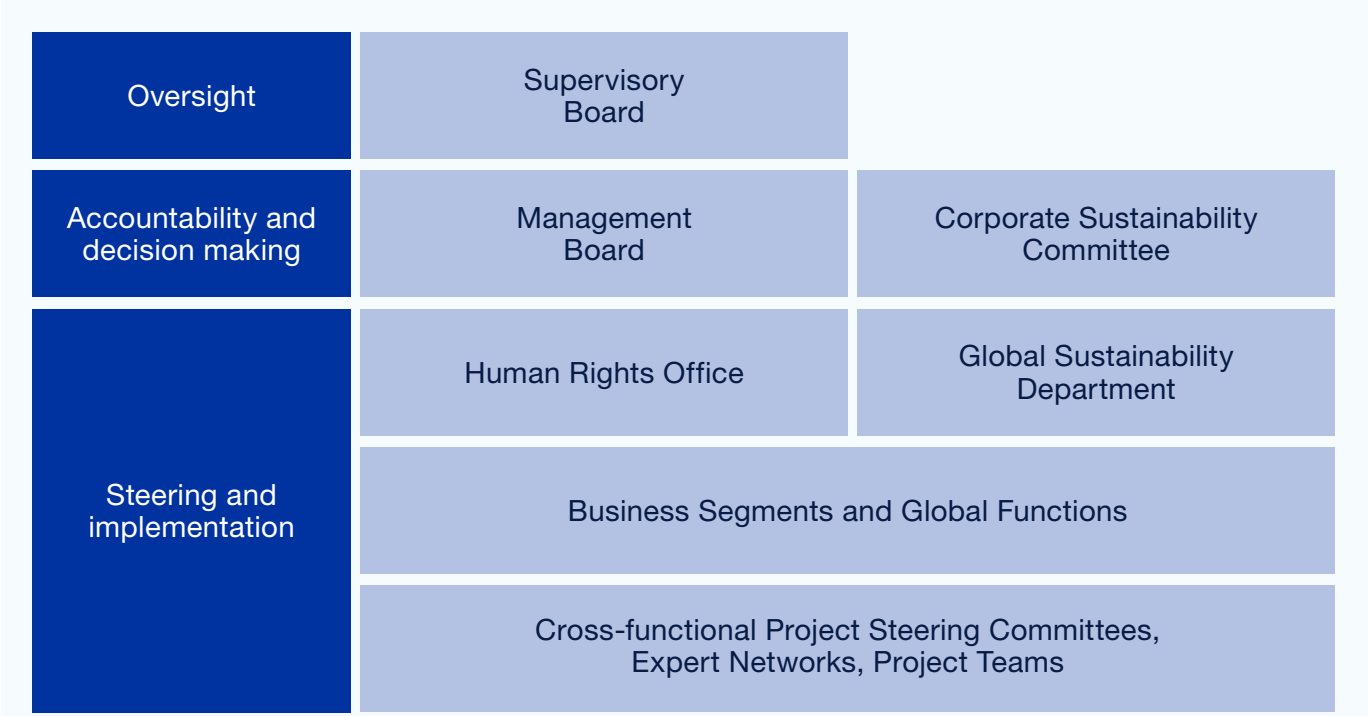
The Management Board is responsible for managing the Company and conducting its business in accordance with applicable laws, the Articles of Association, and the rules of procedure. This includes setting the Company's strategy, integrating sustainability considerations, identifying material impacts, risks, and opportunities, and overseeing the implementation of policies, strategies, and actions. Sustainability-related matters are discussed and decided upon in regular Management Board meetings.

The CEO coordinates the strategic approach to sustainability and its implementation. Depending on the sustainability matter, either the entire Management Board or individual members are accountable for execution within their areas. They also allocate the necessary resources for the efficient implementation of policies, strategies, and actions to achieve defined targets and outcomes. Global targets and policies are decided by the Management Board as a whole. Regular updates on progress related to material impacts, risks, and opportunities are provided to the Management Board.

Cross-functional project steering committees, the Human Rights Office, and functional leads for sustainability-related matters report to the Management Board to provide updates and request decisions as needed.

The Management Board is comprised of six executive members, two of whom are women, resulting in a gender ratio of 1:2.

C 2.24 **SUSTAINABILITY GOVERNANCE**



Supervisory Board

Our Supervisory Board supervises the management of the Company by the Management Board, advises the Management Board, and performs other duties assigned to it by law and the Articles of Association. The supervision and advice it provides include sustainability matters. The Supervisory Board deliberates on sustainability matters in its board meetings and by written resolutions. This includes updates on the definition of targets and progress of their implementation related to material impacts, risks, and opportunities. The Supervisory Board also proposes resolutions concerning the compensation of the Management Board and may decide to include sustainability-related targets in the compensation plans.

The Audit Committee of the Supervisory Board oversees the Company's management of environmental, social, and governance (ESG) topics, as well as other relevant sustainability-related matters. It also reviews the auditing or assurance of the Company's sustainability reporting as required by law. Without prejudice to its overall responsibility, the Supervisory Board has decided that the Chairman of its Audit Committee should have expert knowledge in ESG. The Audit Committee deliberates on sustainability matters in its meetings and by written resolutions.

The members of the Supervisory Board regularly conduct self-assessments of their work across various categories outlined in the Boards' profile of skills and expertise. The evaluation follows both quantitative and qualitative criteria, covering sustainability, industry experience, finance, digitization, regulations, compliance, management, and international experience.

The Supervisory Board is comprised of twelve non-executive members, six of whom are employee representatives and four of whom are independent members (33%), in line with the German Corporate Governance Code. Six members are women, resulting in a gender ratio of 1:1.

Expertise and Skills

The Management Board and Supervisory Board determine whether the necessary skills and expertise on sustainability matters are available through the following process:

> identifying needs.
> Applying defined board competency profiles, focusing on relevant experience and skills in industry, management, external environment, and key areas such as ESG. The competency profile reflects material areas for the Company.
> If necessary, deciding whether to appoint new members with the required skills or provide additional training to existing board members.

The Supervisory Board ensures that, as a whole, its members have the knowledge, capabilities, and professional expertise required to fulfill their responsibilities. This includes overseeing a listed company that operates internationally in the health care sector. Based on this, the Supervisory Board first resolved specific objectives regarding its composition and a profile of skills and expertise for its members in 2018. The most recent update to this profile was in September

2024, incorporating requirements related to cybersecurity and artificial intelligence. The Supervisory Board must have knowledge in financial matters, relevant legal and compliance matters, sustainability, and digitalization, as well as management experience.

The Supervisory Board conducts regular reviews to determine whether the Management Board is composed in the best possible way. To this end, the Chair of the Supervisory Board discusses with the Chair of the Management Board what knowledge, experience, and both professional and personal competencies should be represented. If action is needed regarding the composition of the Management Board, the Supervisory Board will identify potential internal or external candidates for the corresponding position.

For targeted further training, internal information sessions are offered as required. During the reporting year, Supervisory Board members received training on current developments in corporate governance and upcoming relevant legal regulations. Topics included data protection and data use, cyber protection, and artificial intelligence. Additionally, members of the Audit Committee received further training on regulatory requirements and developments in sustainability.

Operational Functions in the Sustainability Governance

The Global Sustainability department drives our strategic sustainability activities and manages initiatives in close cooperation with relevant teams from the business segments and global functions. The Global Head of Sustainability provides regular updates to the Management Board and Supervisory Board on the progress of sustainability initiatives and target achievements. Formal cross-functional project steering committees, project teams, and expert networks support the implementation of sustainability projects. As part of our enterprise risk management, the Corporate Risk Committee analyzes and discusses key risks, including those related to sustainability. The results are compiled twice a year and communicated to the Management Board.

The Corporate Sustainability Committee (CSC) comprises senior representatives from the business segments and global functions, appointed by the Management Board. The CSC is primarily responsible for operational aspects and projects that require broader senior leadership guidance, where appropriate. In 2024, the CSC did not convene.

Information Provided to and Sustainability Matters Addressed by Management Board and Supervisory Board

The Management Board and Supervisory Board are informed about material sustainability impacts, risks, and opportunities. Updates on related topics and initiatives are provided by the responsible function or segment heads, as well as by the Global Head of Sustainability. Depending on the topic, updates may be provided monthly, quarterly or annually, while some topics are addressed on an ad hoc basis. This includes ESG aspects related to relevant Company processes, such as corporate risk management and internal audits. Impacts, risks, and opportunities are also discussed in updates on material sustainability focus areas related to global targets, customer and investor requirements, and regulatory developments. Risk mitigation and trade-offs, such as the profit and loss (P&L) impact of sustainability initiatives, are also considered.

The Management Board and Supervisory Board receive regular updates on material developments and strategic initiatives in environmental, social, and governance aspects. The Supervisory Board's Audit Committee is also informed within its area of responsibility. Key topics included:

Management
- > ESG targets in compensation for the Management Board and senior managers
- > New ESG regulatory requirements, implementation of compliance measures, and risk mitigation
- > Updates on Group policies and standard operating procedures, for example, environmental reporting
- > Identification and management of ESG risks for the company and impacts on people and the environment
- > ESG aspects in the Internal Control System and internal audit results
- > Sustainability reporting and related regulatory developments, including the double materiality analysis

Environment
- > Progress of the climate action plan, including new Scope 3 targets and implementation of Virtual Power Purchase Agreements for green electricity
- > Circular economy strategy

Social
- > Employee Engagement Survey plan and Engagement Check-In program
- > Human rights due diligence
- > Cybersecurity

Governance
- > New Supplier Code of Conduct
- > Compliance initiatives, training rates and action line

The Global Head of Sustainability presented updates on ESG regulations, reporting, risks, global environmental targets, and other strategic initiatives. Topics in other material focus areas, such as employees and data protection, were provided by the respective responsible department heads. The results of discussions and approvals were documented.

GOV-1, GOV-2

Risk and Opportunity Management

Risk Management Process

We monitor and assess sustainability impacts, risks, and opportunities as part of our business operations, due diligence, and corporate risk management processes. Our corporate risk assessment is conducted twice per year and is based on a catalog of potential risks, including sustainability risks, which are reviewed in each cycle. We have implemented a process to assess sustainability opportunities and monitor negative impacts on people and the environment as part of our corporate risk management system. In chapter “Risk and Opportunities Report”, we disclose the identified relevant short-term and medium-term corporate risks.

The Management Board is informed about risk assessment results twice per year, with an annual update on negative impacts. The Audit Committee of the Supervisory Board monitors the effectiveness of the risk management system.

For information on identified risks and opportunities see the topical chapters and the above section “Double materiality assessment”. The topical chapters also outline how we address and mitigate risks.

We continuously refine our risk assessment to better understand how our business operations impact the environment and vice versa. External and internal data help evaluate our impact on climate change, water stress, and resource consumption, as well as how these factors pose a risk to our business. To assess the impact of physical and transition risks related to climate change, we have initiated a climate scenario analysis.

Various functions conduct their own risk assessment activities to support our ongoing due diligence processes. These include, in particular, the Compliance, Procurement, Human Rights, and Environmental Management teams. A description of these assessments is included in the topical chapters.

For a detailed description of our corporate risk management, key risks, mitigation strategies, and related controls see chapter “Risk and Opportunities Report”.

Internal Control System for Sustainbility Indicators

Our internal controls aim to mitigate risks within business processes by implementing efficient and effective control mechanisms. This supports our goal of establishing reliable processes that meet defined objectives.

Our Internal Control System (ICS) is based on the requirements of the internationally recognized Internal Control – Integrated Framework (2013), published by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). It provides a structured approach for identifying, assessing, and managing risks. Responsibility for implementing an adequate and effective internal control system lies with the Management Board. Internal controls are also subject to audit activities by the Global Internal Audit department. The Head of Global Internal Audit provides quarterly updates on audit activities and findings to the Management Board and the Audit Committee.

Controls vary in design and requirements depending on risks within business processes and the underlying process structure. Examples include preventive approvals of business transactions, IT-related control procedures, and quality and safety checks within operational business processes.

We continue to integrate sustainability metrics into our Company-wide Internal Controls System. Initially, we prioritized the implementation of controls related to measuring the target achievement of compensation-related metrics. In 2024, we launched a cross-functional project to implement controls for additional sustainability-related metrics disclosed in the Sustainability Statement over the coming years. This is expected to strengthen and harmonize our data collection processes.

We also continue to enhance controls for collecting and validating sustainability-related data. These include defining roles and responsibilities, a description of the tools used along with their respective documentation requirements, and applying the four-eye-principle.

GOV-5

Sustainability Due Diligence

We embed sustainability due diligence and risk management in our business processes through policies and procedures. These policies include our Code of Ethics and Business Conduct, Human Rights Policy, Global Environment Policy, and Supplier Code of Conduct. Compliance and due diligence procedures include grievance mechanisms for affected stakeholders, occupational health and safety (OHS) risk management, social and labor standards, and sustainability considerations in the value chain.

Through our sustainability due diligence processes, we identify, prevent, mitigate, and report actual and potential negative impacts on people and the environment resulting from our activities, among others. The table “Core elements of due diligence” in the Annex to this Sustainability Statement provides an overview, which sections of the Statement address risk assessments and due diligence processes related to material sustainability topics. These include our evaluation of identified adverse impacts, actions taken to address them, and their outcomes.

GOV-4

Environment

Climate Change

This chapter covers disclosures related to ESRS E1 “Climate Change”.

Material Impacts, Risks and Opportunities:
Energy
Climate Change Mitigation
Climate Change Adaptation

Energy Consumption and Emissions

Energy is a key resource in manufacturing our products and delivering life-saving dialysis services, leading to both direct and indirect greenhouse gas (GHG) emissions. The production of dialyzer membranes – used to filter toxins from patients’ blood – is energy intensive. Dialysis machines also consume significant amounts of electricity during each patient treatment, which typically lasts around four hours.

Assessment of Material Impacts, Risks and Opportunities

The material impacts, risks, and opportunities related to climate change and energy were identified through a double materiality assessment. This includes our impact on climate change resulting from energy consumption across our business and value chain. We have assessed our activities and action plans concerning both current and potential future sources of greenhouse gas emissions. These factors are also regularly reviewed as part of the risk management process.

Impacts	Risks and opportunities	Management approach
Energy		
The production and provision of life-saving products and treatments for patients consume significant amounts of energy.	**Risk** We are a significant consumer of energy, with both our products and services requiring substantial amounts of energy. In recent years, there have been price increases and volatility that could strongly impact the Company’s financial position, for example, through the impact of virtual Power Purchase Agreements (vPPAs). While energy risks can be managed, they cannot be entirely eliminated, especially given potential supply challenges and increasing costs. Additionally, growing regulatory and market pressures may require a faster transition to renewable energy sources, potentially driving up operational costs. **Opportunity** Generating and procuring renewable electricity in the markets where we operate can lead to cost savings, positive cash flows, and operational improvements. Examples include Virtual Power Purchase Agreements, extending energy efficiency projects, and replacing energy sources (e.g., transitioning from gas to electricity).	• Green & Lean initiatives to further improve energy efficiency at production sites and dialysis clinics • Investments in renewable energy projects and/or vPPAs

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

Climate Scenario Analysis

Various risk management assessments are designed to anticipate potential risks as early as possible. The climate scenario analysis we conducted in 2024 followed the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). It considers both a low-emission scenario (transition risks and opportunities) and a high-emission scenario (physical risks).

For physical and transition scenario analyses, we focused on the most relevant risks based on our business model and potential effects. The physical scenario analysis focused our own operations, while the transition scenario analysis extended to our upstream and downstream value chain. We are also working to enhance our climate risk management approach across both. Additionally, our goal is to integrate insights from the climate scenario analysis into strategic business decisions, including strategy planning, M&A due diligence, and capital allocation planning, where appropriate.

Physical Risks

We assessed physical risks using the RCP8.5 scenario from the Intergovernmental Panel on Climate Change (IPCC). We believe this high-emission scenario is the most effective for thoroughly stress-testing our business model against potential physical risks, following the recommendations of TCFD. The goal was to identify physical risks that may arise if the average global mean temperature increases by more than 4°C by the end of the century. The analysis covers both chronic and acute climate-related risks for our clinics and production sites. Chronic climate related risks relate to water stress, heat stress, drought stress, rising sea levels, and changes in precipitation. Acute climate risks include floods, storms, wildfires, landslides, and tornados. For a detailed overview see table “Physical scenario risk overview for scenario analysis”.

Impacts	Risks and opportunities	Management approach
Climate Change Mitigation		
Our global energy consumption generates both direct and indirect greenhouse gas emissions within our own operations and throughout the upstream and downstream value chain.		• Climate targets are set to reduce Scope 1 and Scope 2 GHG emissions by 50% by 2030 compared to 2020, and to achieve climate neutrality by 2040. We define climate neutrality as a 90% reduction in market-based Scope 1 and Scope 2 emissions from the base year, without the use of carbon credits. We are working on a net-zero target that includes Scope 3 emissions, as required by the Science Based Targets initiative (SBTi). • Management Board and senior executives compensation is linked to Scope 1 and 2 emission reduction • Reduction of value chain emissions is included in the climate strategy • Developing a circular economy strategy and measures to support Scope 3 reduction efforts • Greenhouse gas emissions are considered a criterion for acquisitions and investments
Climate Change Adaption		
Adapting our business model to climate change supports the availability and resilience of critical infrastructure during disruptions – such as power outages, natural disasters or other operational restrictions – allowing patients to continue receiving life-saving dialysis treatment.		• Integration of climate risk management into corporate risk management processes • Climate scenario analysis to assess the impact of acute and chronic hazards at all sites, following the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) • Future integration of climate scenario analysis results into business strategy, including M&A due diligence • Incorporation of climate scenario analysis results into the environmental strategy • Global crisis management strategy to support business continuity in the event of hazardous situations • Managing and mitigating water stress risk as part of the water strategy • Green & Lean initiative to reduce energy consumption, waste generation, and water withdrawal at production sites

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

The results indicate that some of our clinics and production sites could be affected by chronic and acute climate risks in the long-term (2030 and 2050). Chronic climate risks, such as water stress, drought, and heat stress, were identified as having the highest impact on our business model and activities. We are integrating these results into an interactive risk dashboard to pinpoint climate-related risks at each site.

We also modeled the potential financial impacts of these risks, such as business operation interruptions and general infrastructure damage. We are further evaluating the potential financial impact of physical scenarios in relation to our assets and the nature of our business model.

By integrating the results of our climate scenario analysis into our group-wide risk management, we aim to monitor and mitigate identified impacts through 2050 and beyond.

Transition Risks and Opportunities

We reviewed transition risks and opportunities up to 2040 by applying Net Zero 1.5°C scenarios to stress-test our business model. We extended these scenarios only until 2040 due to projection constraints. Assumptions were based on published scenarios from the Intergovernmental Panel on Climate Change (IPCC), the International Energy Agency, and the Network for Greening the Financial System (NGFS). The scenarios assume that the global average mean temperature will not increase by more than 1.5°C, aligning with the Paris Climate Agreement. Our analysis considered various transition risks and opportunities in technological changes, policy and legal changes, market shifts, and reputational impacts. We believe these low-emission scenarios are the most effective for thoroughly stress-testing our business model against potential transition risks and opportunities, in alignment with TCFD requirements.

T 2.25 PHYSICAL SCENARIO RISK OVERVIEW FOR SCENARIO ANALYSIS

Climate metrics	Current conditions	Future scenarios
Drought stress	Included	Included
Heat stress	Included	Included
Fire weather conditions	Included	Included
Wildfire	Included	x
Water stress	Included	Included
Water quality	Included	x
Drought amplified water stress	Included	Included
Precipitation stress	Included	Included
River flooding	Included	Included
Flash flooding	Included	x
Coastal storm surge	Included	x
Sea level rise	Included	Included
Tropical cyclone	Included	Included
Extratropical cyclone	Included	Included
Tornado	Included	x
Hail	Included	x
Lightning	Included	x
Landslide	Included	Included
Subsidence	Included	Included
Coastal erosion	Included	Included
Biodiversity	Included	x
Temperature variability	Not relevant	
Permafrost thawing	Not relevant	
Soil degradation	Not relevant	
Soil erosion	Not relevant	
Solifluction	Not relevant	
Avalanche	Not relevant	
Ocean acidification	Not relevant	
Saline intrusion	Not relevant	
Glacial lake outburst	Not relevant	
Changing wind patterns	Not relevant	

X: no scenario data available
Not relevant in relation to the nature of FME's business model

We identified three relevant risks related to our business model and activities:

1. Increasing CO_2e prices.
2. Rising costs in our supply chain.
3. The impact of circular economy on our business model.

Some transition risks were not prioritized due to their limited impact on our business. These include evolving building requirements, exposure to climate change litigation, rising capital costs, and the expenses associated with transitioning to lower-emission technologies.

Some transition risks were not prioritized due to their limited impact on our business. These include evolving building requirements, exposure to climate change litigation, rising capital costs, and the expenses associated with transitioning to lower-emission technologies.

We assessed a range of C_2e prices based on different net zero scenarios in the long term until 2030 and 2040 in detail. Rising CO_2e prices could impact our entire business, especially if applied to our Scope 3 emissions, potentially increasing supply chain costs. However, this could also reinforce our climate targets, helping us mitigate potential C_2e pricing risks where possible.

We also identified a growing trend toward the circular economy in our industry, driven by market and customer requirements, and we plan to continue exploring initiatives and strategies to integrate circular principles into our business model. We also consider that transitioning to a circular economy requires additional resources and capabilities to meet stringent regulatory requirements in our industry.

Overall, we recognize that transitioning to a low-carbon economy, based on the applied scenarios, could impact macroeconomic trends, including increased regulatory requirements. This transition could impact our energy mix, with the shift towards renewable energy due to increased CO_2e costs. It could also drive circular economy integration in our products and services. We continue to evaluate the potential financial impact of transition scenarios on our assets and our business model.

Resilience Analysis

To assess risks to our business model, including assets and activities, we conducted a resilience analysis using climate scenarios to state the impacts of climate change. We generally aligned the time horizons for short-term (< 1 year), medium-term (1-5 years), and long-term (> 5 years) risks with those used in our corporate risks management and the expected lifetime of our assets (e.g., buildings, machinery). This assessment extends to all operations and evaluates risks, opportunities, and impacts at various levels of granularity. Adapting our business model to climate change supports the availability and resilience of critical infrastructure during disruptions, enabling patients to continue receiving life-saving dialysis treatment.

We concluded that overall, our strategy and business model are resilient to climate change. This assessment is based on professional judgment, considering our climate targets, including actions such as our renewable electricity purchasing strategy, water strategy, and our forward-looking environmental risks management.

No material climate-related risks (e.g., natural hazards) or transition risks and opportunities were identified in short-term (<1 year) or medium-term (1-5 years) under the physical scenario up to 2050 and the transition scenario up to 2040. Some of our locations may experience limited local impacts from physical risks, such as water stress, over the long term (> 5 years) (for more details see chapter “Water”). We aim to mitigate these impacts on patients and at our sites with business continuity plans, crisis preparedness, and continuously improving our forward-looking risk management (for more details see chapter “Patients”).

The results will also be considered to further develop our environmental strategy. For example, to mitigate the water stress risk identified in our physical scenario analysis, our production sites and clinics are already implementing water optimization measures as part of their Green & Lean initiatives (for more details see chapter “Water”).

We believe we are well-positioned to adjust our business model, activities, and strategy across short-term (<1 year), medium-term (1-5 years), and long-term (> 5 years) horizons to address relevant risks. For instance, we have adjusted our global electricity sourcing to include renewable sources through multiple Power Purchase Agreements to mitigate the risks of increasing CO_2e prices.

We are actively adapting our business operations to address long-term physical risks such as water stress, drought stress, and heat stress through the development of a forward-looking water strategy. In the long-term, we are also preparing for the impacts of transitioning to a low-carbon economy by further adapting to circular trends through the development of a circular economy strategy.

However, there are uncertainties in assessing the long-term impacts of climate scenarios and resilience beyond a ten-year horizon. In particular, policy changes, regulatory developments, and CO_2e pricing trends remain highly uncertain. We acknowledge the limitations and uncertainties of our current analysis, which will require further evaluation.

The following climate metrics were included in our assessment.

For details on the double materiality assessment process see chapter “Sustainability Management”.

Financial Effects

As part of our renewable electricity purchasing strategy, we entered into Virtual Power Purchase Agreements (vPPAs) in 2024 that have a financial impact on the company's financial position. For details see "Notes to the consolidated financial statements, 26. Financial instruments, table "Derivative financial instruments valuation": Derivatives embedded in vPPAs: €(25,394) THOUS".

SBM-3, IRO-1

Governance

The Global Sustainability department leads our strategic sustainability initiatives related to environmental topics, including energy and climate change. It collaborates closely with our business functions to implement activities. The Care Delivery segment, in collaboration with the Real Estate Management, is responsible for environmental management in our dialysis clinics. The Care Enablement segment is responsible for sustainable manufacturing, product development, supply chain, and sales operations. Our Management Board is the governing committee for all strategic environmental matters. It approves global environmental policies and receives regular updates on their implementation. The Management Board also defines the overarching environmental strategy and sets global targets.

Sustainability targets are integrated into short- and long-term compensation plans for the Management Board, senior leadership, and selected employees. In 2024, the Supervisory Board set three sustainability targets for the variable, incentive-based compensation of Management Board members. Climate-related considerations are factored into long-term compensation, with CO_2e emissions reduction set as the sustainability target for 20% of the long-term incentive. Administrative and supervisory body compensation is not linked to environmental targets.

Global Environmental Management

Our environmental management approach is key to mitigating environmental impacts and addressing risks and opportunities. It includes continuous monitoring of national and international regulations to ensure compliance and align with evolving requirements. We have established internal environmental standards, complemented by external certifications such as ISO 14001 and ISO 50001, where necessary or appropriate.

Our production sites, distribution centers, laboratories and dialysis clinics are subject to internal and external audits to verify compliance with environmental laws, local regulations, certifications, and internal guidelines. We keep employees informed on environmental topics through internal articles, workshops, and Q&A sessions.

This section also covers actions of water and resource management. Disclosures for ESRS E3 and ESRS E5 will reference this section.

Policies

Our approach to environmental management is outlined in our Global Environmental Policy, which provides a high-level overview of identified impacts, risks, and opportunities. The policy sets minimum standards for environmental topics and defines our principles and objectives for environmental protection. This includes climate change mitigation and adaptation, energy efficiency, and renewable energy deployment.

As part of this policy, we commit to assessing potential environmental risks and mitigation strategies that govern our climate change mitigation and adaptation activities. The policy also details how we manage, monitor, and reduce our environmental impact across the value chain. This includes measures to improve energy efficiency and deploy renewable energy.

We define, assess, and execute concrete actions to improve energy efficiency and develop environmentally sustainable products, processes, and services as part of our action planning. The policy has been approved by our Management Board. It applies to the entire Company across all geographies. It indirectly addresses the upstream and downstream value chain by emphasizing the importance of fostering awareness among key stakeholders. We expect our suppliers to comply with our standards.

To manage impacts, risks, and opportunities in our value chain related to resource use and the circular economy, our Supplier Code of Conduct – approved by the Management Board – sets out clear supplier standards. Suppliers are expected to make reasonable efforts to set environmental targets, define strategies, and implement policies to identify and mitigate the environmental impacts of their operations and supply chains. The Supplier Code of Conduct also covers the potential impacts and risks related to the appropriate management, control and treatment of emissions. Additionally, we have included environmental criteria in the selection process for new suppliers. For more details see chapter "Sustainability in the Value Chain".

We have standard operating procedures (SOPs) that define how we manage global data and report on environmental indicators, including energy consumption, greenhouse gas (GHG) emissions, water withdrawal, and waste. The overarching SOP was approved by the Management Board. In 2024, we updated our SOPs in line with the EU Corporate Sustainability Reporting Directive.

E1-2

Actions

Reported actions and activities address topics identified through our risk, impact, and opportunity assessment. Most projects are executed by multi-functional project teams. Unless stated otherwise, reported actions apply to all entities. While most actions are ongoing without a defined completion date, some were initiated during the reporting year. Any actions affecting specific groups, regions, or timeframes, are indicated.

Implementing projects related to climate change and energy is labor-intensive and requires appropriate resources. Project teams are staffed from various departments and receive training based on project needs. The success of our planned future actions fully depends on the availability of these resources. A detailed Capex and Opex plan for all actions is not yet available, but we intend to assess and refine this information in the coming years in line with budget planning timelines.

In 2024, we had no significant Capex or Opex spending related to the actions described in this section. For planned Opex, we refer to the financial impact of our vPPAs.

For further information on revenues, Capex, and Opex related to our economic activities under ESRS E1-1, 16 see chapter “EU Taxonomy”.

Climate Neutrality Action Plan

We define climate neutrality as a 90% reduction of market-based Scope 1 and Scope 2 emissions by 2040 compared to the base year, without using carbon credits. We are working on a net-zero target that includes Scope 3 emissions, as required by the Science Based Targets initiative (SBTi).

Energy-related direct and indirect GHG emission risks, along with growing regulatory and market pressures to transition to renewable energy, drive our strategies and measures in the climate neutrality action plan. These strategies aim to mitigate our impact on, and adapt to, climate change. To achieve our 2030 market-based Scope 1 and Scope 2 targets, we focus on procuring renewable electricity and implementing energy efficiency measures. Additional measures will be defined for our 2040 Scope 1 and Scope 2 target. In 2025, we plan to review options for reducing our reliance on fossil fuels across our operations.

Our Scope 1 and Scope 2 GHG emissions mainly come from energy consumption in our clinics and production sites. We identify ways to reduce energy use and costs through global and local assessments, such as energy workshops. When purchasing equipment, switching to other energy sources, or engaging in research and development to develop more sustainable products, we use our own capital but also consider third-party investments.

The majority of our greenhouse gases are indirect Scope 3 emissions resulting from activities in our value chain. Most of the emissions are related to our purchased products and services, as well as the use phase of our sold products. We are currently developing an action plan that includes measures related to our emission reduction targets across the value chain and will disclose more information in the future.

Renewable Electricity

Generating and sourcing renewable electricity in the markets where we operate can lower costs, improve cash flow, and enhance operations. In 2024, we made progress toward our climate neutrality targets. A key milestone was signing five Virtual Power Purchase Agreements (vPPA) in Germany and the U.S. The Management Board made the decision to enter these agreements, allocating the necessary resources. These vPPAs are long-term purchase agreements with wind and solar parks. Three became operational in 2024, and the remaining two are expected to start producing renewable electricity in 2025. The contracts have term-lengths of 10 to 15 years.

Through these greenfield vPPA projects, we support the expansion of renewable electricity, contributing to the sustainable development of national electricity grids. The projects are expected to feed around 580 GWh of renewable energy into the grid annually, equal to approximately 46% of our reported global consumption. In 2024, the three operational projects fed 27.2 GWh of electricity into the grid, reducing market-based Scope 2 emissions by 10,131 tCO_2e. Electricity from our vPPAs meets RE100 technical criteria. RE100 is an initiative that encourages businesses to source 100% of their electricity from high-quality renewable sources. (For details see above section on “Current financial effects”). In 2024, we also purchased 400,000 Green-e certified Energy Attribute Certificates (EACs). As a transitional measure, we will rely on EAC purchases to close gaps that cannot be addressed with other measures.

We also generate electricity from onsite solar systems at three manufacturing sites in Italy, Australia, and Mexico, as well as at 19 of our dialysis clinics in the U.S., Portugal, and Poland. The new installations at two clinics in Poland in 2024 are expected to cover 25% of the site’s consumption.

To further increase the use of renewable electricity, we plan to continue evaluating opportunities for additional Power Purchase Agreements, extend our green tariffs, install onsite solar panels, and purchase unbundled EACs. Emission reductions through renewable electricity will be the primary contributor toward our first climate target: a 50% reduction in Scope 1 and market-based Scope 2 emissions by 2030.

Implementing Energy Efficiency and Process-Optimization Measures

Implementing measures to increase energy efficiency is a key element of our climate neutrality action plan. Through energy efficiency workshops at our production sites, we identified over 100 opportunities to reduce energy consumption by approximately 15% and emissions by 14%, based on 2023 data. These projects may also generate annual cost savings.

In the reporting year, we implemented energy efficiency projects at our production sites. These projects are expected to save 26,095 MWh of energy annually (1.5% of total energy consumption at our production sites) and prevent 5,942 tons of CO_2e emissions per year (1.9% of total market-based Scope 1 and Scope 2 emissions at our production sites). Measures included optimizing boiler usage to reduce natural gas consumption at our production site in Bogotá. At our largest U.S. production site in Ogden, we replaced

steam traps to prevent energy waste and implemented energy recovery projects.

In 2024, we also completed a project to optimize heating, ventilation, and air conditioning systems in almost 1,300 clinics across the U.S, covering nearly 50% of our U.S. clinics. We reduced annual energy consumption by more than 13 MWh per clinic on average over the past year.

We plan to explore the electrification of our natural gas-driven processes for heating and manufacturing. Reducing natural gas use and decarbonizing its consumption will be key in the second phase of our climate efforts, after 2030, and toward our 2040 climate neutrality goal.

E1-3

Targets and Progress

In line with our environmental policy, we have set climate targets to reduce greenhouse gas emissions. Our business activities do not fall under a specific sectoral decarbonization pathway, which refers to sector-specific emission reduction strategies. Based on our business model, our Company is not classified under any sector-specific pathways defined by SBTi. For the time being, no other targets to manage material climate-related impacts, risks and opportunities have been set aside from the climate targets mentioned below. Currently, no transition plan is in place. We plan to evaluate the need to formalize our climate actions as part of a climate transition plan in the medium term.

Scope 1 and Scope 2 Targets

We aim for climate neutrality in our global operations by 2040, targeting a 90% reduction in market-based Scope 1 and Scope 2 emissions compared to base year (see CHART 2.26 on next page). This excludes carbon credits. By 2030, we plan to reduce our combined direct (Scope 1) and indirect (Scope 2) market-based GHG emissions by 50% compared to our 2020 base year emissions (915,732 tCO_2e).

Our global targets follow the Science Based Targets initiative (SBTi Corporate Net-Zero Standard published in March 2024) for achieving the Paris Agreement's goal of limiting global temperature increases to 1.5°C. SBTi target alignment was evaluated using the net-zero tool on SBTi website. No additional climate scenarios have been considered.

We expect to achieve 94% of the reduction necessary for our 2030 target with our market-based Scope 2 decarbonization lever of switching to renewable electricity. The remaining 6% is expected to come from efficiency measures.

When setting our targets, we considered future developments that could impact our energy consumption and the resulting greenhouse gas emissions, such as changes in patient numbers or product demand.

Our reported Scope 1 and 2 emissions consider all greenhouse gases defined and required by the Kyoto Protocol and the GHG Protocol1.

> Carbon dioxide (CO_2)
> Methane (CH_4)
> Nitrous oxide (N_2O)
> All types of hydrofluorocarbons (HFCs)
> All types of fluorinated greenhouse gas emissions (PFCs)
> Sulphur hexafluoride (SF^6)
> Nitrogen trifluoride (NF^3)

Our emission reduction targets have not yet been externally validated. We plan to submit them for validation to the Science Based Targets initiative in 2025.

To achieve our targets, we are working to decouple business growth from emissions. Emissions from electricity account for over 50% of our market-based Scope 1 and 2 emissions. We expect to achieve our 2030 target by switching to renewable electricity, supported by energy efficiency measures. Beyond 2030, our focus will shift to reducing Scope 1 emissions, which accounts for 52% of our remaining market-based Scope 1 and 2 emissions in 2024. We plan to substitute the remaining fossil fuel consumption with carbon-neutral alternatives, such as electrification and switching to renewable fuels like hydrogen or biogas. To address the remaining 10% of residual emissions after 2040, we may explore new technologies, such as carbon capture and removal.

We do not currently use an internal carbon pricing scheme due to its significant bureaucratic complexity and the challenge of establishing an effective incentive structure.

2030 and 2040 Targets

Reduce total Scope 1 and Scope 2 emissions

- **By 2030: –50% CO_2e emissions (compared to 2020)**
- **By 2040: Climate neutral***

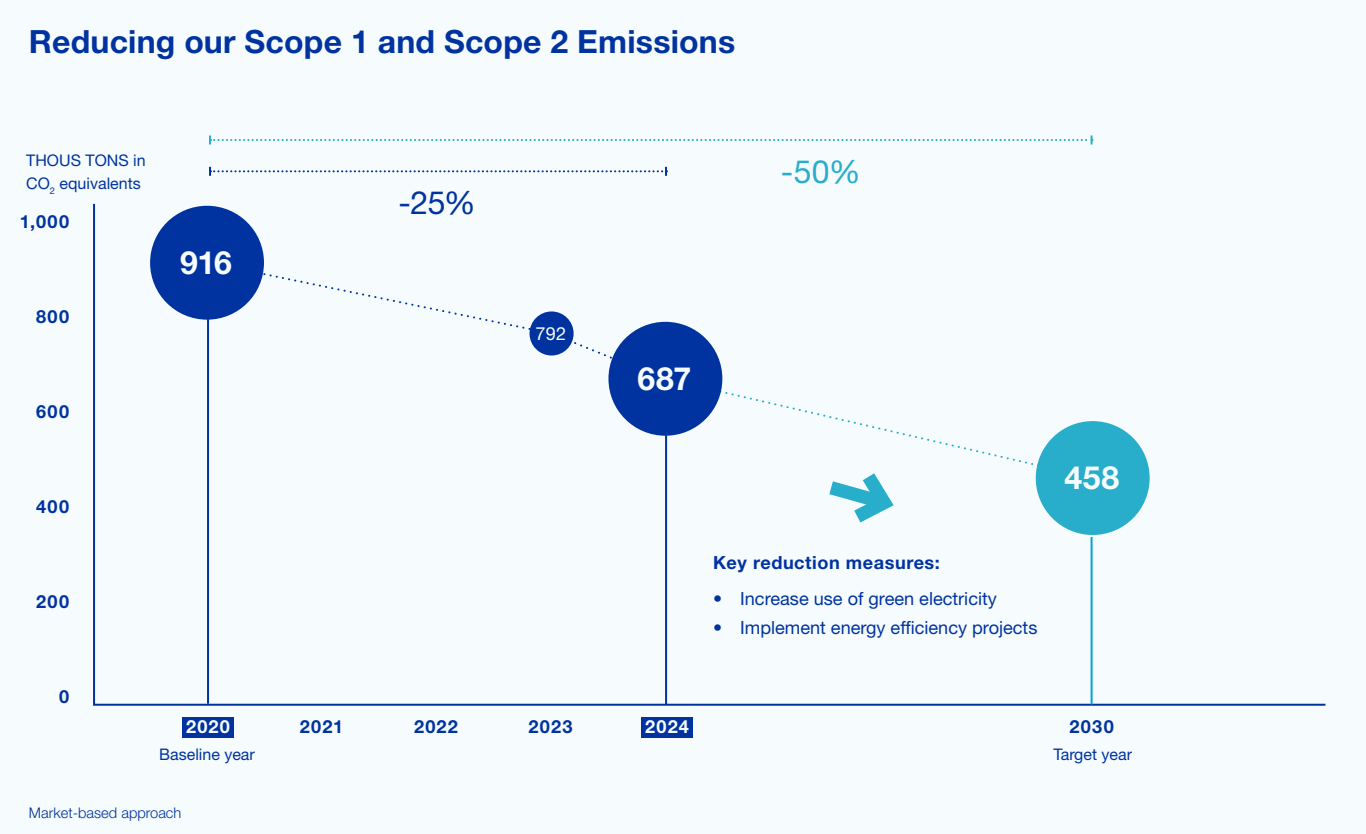
*Climate neutral is explained in chapter "Climate Change".

2020 Target Baseline Considerations

The 2020 base year for the market-based Scope 1 and 2 emissions was set using the quality principles defined by the GHG Protocol and the SBTi, evaluated using the net-zero calculator. The energy and emission data of 2020 met the requirements of relevance, completeness, consistency, transparency, and accuracy. As a critical health care provider, we were not affected by shutdowns during the COVID-19 pandemic in 2020, which allows for comparability across years.

In 2024, we expanded our environmental data coverage to include all sources of market-based Scope 1 and 2 emissions, aligning with ESRS requirements. The following emission sources were added to our reporting scope: natural gas and diesel consumption in dialysis clinics; mobile combustion from our car and truck fleets;

C 2.26 **OVERVIEW REDUCING OUR CARBON FOOTPRINT**



energy consumption in warehouses, distribution centers, offices, pharmacies, laboratories, and day care hospitals; as well as fugitive and process-based emissions. As a result, we adjusted our 2020 baseline to reflect these additions, leading to a 17% increase in our reported baseline emissions from 781,885 tCO_2e to 915,732 tCO_2e.

In 2025, the Executive Board will review the impact of this baseline adjustment on our Scope 1 and Scope 2 targets. Our GHG inventory aligns with our emission targets and is validated internally. External validation by SBTi is planned.

Monitoring of Climate Targets

Our climate targets address material impacts, risks, and opportunities related to climate change mitigation and energy. The metric used to track the effectiveness of our targets is the annual CO_2e reduction compared to our 2020 base year. In 2024, we reduced our market-based Scope 1 and Scope 2 emissions by nearly 25% from our baseline, mainly using EACs. This keeps us on track to meet our 2030 target by maintaining a minimum annual average reduction of 5%.

Our market-based Scope 1 and Scope 2 emissions declined by 13% in 2024 compared to 2023. Reported Scope 1 emissions decreased by 7%, mainly due to a reduced number of treatments and clinics. Reported market-based Scope 2 emissions decreased by 19%, mainly driven by the purchase of renewable energy certificates.

Scope 3 Targets

Our global energy consumption contributes to greenhouse gas emissions across the upstream and downstream value chain. Stakeholders are increasingly interested in our climate change mitigation measures and energy footprint, as Scope 3 emissions are the primary driver of our GHG emissions. We are developing Scope 3 climate targets aligned with the net-zero criteria defined by the SBTi. The targets have been internally approved by the Management Board for submission to SBTi. As the next step, we plan to submit them for validation and aim to publish our Scope 3 targets in 2025.

Target Validation

In 2025, our market-based Scope 1 and 2 targets will be reviewed by the Management Board, considering adjustments to the 2020 base year. The targets have not yet been validated by an external third party. In January 2024, we submitted our commitment to the SBTi for near-term and net-zero Scope 1, 2, and 3 targets. The SBTi independently evaluates and validates company targets based on its scientifically validated and widely accepted methodology. We plan to submit our target sets for validation in 2025. As

part of this process, we will consider aligning the Scope 1 and Scope 2 targets with the Net Zero targets of the SBTi.

Governance of Climate Actions

Our Management Board has mandated the Global Sustainability department to develop and oversee the global climate strategy and emission reduction targets. Together with cross-functional project steering committees, project teams, and expert networks, the climate targets were developed based on SBTi and GHG Protocol criteria. The Management Board and relevant business units and global functions support resource allocation, as well as the identification, preparation, and implementation of sustainability projects at global, regional, and local levels. The Global Head of Sustainability provides regular updates to the Management Board and the Supervisory Board on the implementation and progress of global targets.

To ensure consistent progress tracking, our environmental data controls have been integrated into the Internal Control System to verify that controls are performed correctly.

E1-1, E1-4

Metrics

The measurement of the metrics are not validated by an external body other than the assurance provider. 2023 data for datapoints prescribed by the ESRS are generally not restated. Exceptions include if the definition is unchanged compared to disclosures for the same datapoint in the previous reporting period or the 2023 datapoint is required for other purposes, such as for the calculation of short- or long-term variable compensation.

Energy Consumption and Mix

Details on the methodology can be found in table “Methodology for Energy Metrics”.

T 2.27 **ENERGY CONSUMPTION**

Energy consumption and mix	2024	2023
Fuel consumption from coal and coal products (MWh)	0	0
Fuel consumption from crude oil and petroleum products (MWh)[1]	309,055	379,318
Fuel consumption from natural gas (MWh)[2]	1,344,856	1,382,433
Fuel consumption from other fossil sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)[3]	750,671	888,310
Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	**2,404,582**	**2,650,060**
Share of fossil sources in total energy consumption (%)	81	86
Consumption from nuclear sources (MWh)[4]	117,657	178,181
Share of consumption from nuclear sources in total energy consumption (%)	4	6
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)[5]	439,131	258,509
Consumption of self-generated non-fuel renewable energy (MWh)[6]	1,604	1,022
Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	**440,736**	**259,531**
Share of renewable sources in total energy consumption (%)	15	8
Total energy consumption (MWh) (calculated as the sum of lines 6, and 11)	**2,962,975**	**3,087,772**

[1] Including fleet fuel, stationary diesel, fuel oil, LPG, propane.
[2] All data stated as lower heating value.
[3] Thereof 3% district heating (2024 share).
[4] Only from grid electricity consumption.
[5] Including Virtual Power Purchase Agreements, Energy Attribute Certificates (EAC) and green tariffs.
[6] From solar.

T 2.28 **ENERGY PRODUCTION (M MWH)**

	2024	2023
Total Energy production	**151,525**	**149,322**
Total non-renewable energy production (MWh)	149,834	148,206
Total renewable energy production (MWh)	1,691	1,116

We consider our Care Enablement business, with its manufacturing, transporting, and storage activities, as a high climate impact sector based on the criteria defined in Commission Delegated Regulation (EU) 2022/1288).

T 2.29 **INFORMATION RELATED TO ACTIVITIES IN HIGH CLIMATE IMPACT SECTORS**

	2024
Total energy consumption from activities in high climate impact sectors per net revenue from these activities (MWh / €)[1]	0.00028752

[1] Net revenue from activities in high climate impact sectors used to calculate energy intensity. Cross-reference to the net revenue amount from activities in high climate impact sectors in chapter “Economic report” in section “Results of operations, financial position and net assets-Results of operations-Revenue” in table “Revenue”, line item “Care Enablement segment”, amount 2024: €5,557 M.

T 2.30 METHODOLOGY FOR ENERGY METRICS AND LIMITATIONS

Business unit or function	Area	KPI	Data Sources	Methodology	Limitations
Care Enablement	Production sites	Energy	Meter reading and invoices	Primary data are collected in internal platform. Estimations are applied if year-end data (e.g. November and December invoices) are unavailable.	• Energy intensity: energy consumption per unit of activity (e.g., production, KPI per treatment) can vary widely depending on operational specifics and technology used. • Data quality issues: secondary datasets or benchmarks may be outdated, inaccurate, or not tailored to the organization's context. • Changes in operational scope: expansions, downsizing, or shifts in production methods during the reporting period can introduce inaccuracies. • Energy source assumptions: assumptions about energy mix (e.g., electricity, gas, renewables) might not align with actual usage. • Estimation models and methods: simplified models or methodologies may omit important variables or fail to reflect complex interactions. • Measurement errors: limited or incomplete primary data may include inaccuracies or inconsistencies due to manual reporting or sampling errors.
	Distribution centers	Energy	Invoices	Primary data are collected in the internal platform. Estimations are applied when year-end data (e.g., November and December invoices) are unavailable. For some smaller locations, where only landlord billing is available, full-year estimations are applied using square footage.	
	Car/Truck fleet U.S.	Energy	Fuel data from supplier reports	Calculations are based on the reported liters of fuel.	
	Car fleet International[1]	Energy	Fuel data from supplier reports and fleet inventories	Calculations are based on the reported liters of fuel. For the remaining vehicles without available data, a central estimate is made using mileage, kilometers, or the number of cars.	
Care Delivery	Clinics U.S.	Electricity	Invoices	Primary data are collected through internal platforms. For missing data, a central estimate is applied based on the KPI per treatment.	
		Natural gas	Invoices, generator inventory and average usage hours		
		Diesel/propane	Generator inventory and average usage hours		
	Clinics International[2]	Electricity/district heating	Invoices, meter readings		
		Natural gas			
		Fuel oil			
		Diesel	Generator inventory and average usage hours based on a country study from Italy		
	Vascular access centers	Energy	Invoices	Primary data are collected through internal platforms. For missing data, a central estimate is applied based on patient encounters.	
	Laboratories	Energy	Invoices	Primary data are collected through internal platforms. For missing monthly data, average consumption from previous months or reference values are used.	
	Pharmacies	Electricity	Invoices	Primary data are collected through internal platforms. For missing monthly data, average consumption from previous months or reference values are used.	
	Physicians practices	Electricity	Reference values	Central estimation based on reference values and square meters.	
Other	Offices	Energy	Reference values	Central estimation based on reference values and number of employees per country.	

[1] Worldwide with U.S.
[2] Worldwide without U.S.

Scope 1, 2, and 3 Greenhouse Gas Emissions

T 2.31 GREENHOUSE GAS EMISSIONS
THOUS TONS

	Retrospective				Milestones and target years[1]			
	2020	2023	2024	Variance to prior year	2025	2030	2040	Annual % target / Base year
Scope 1 GHG emissions[2]								
Gross Scope 1 GHG emissions (tCO_2eq)[3]	376,907	387,049	360,803	(7)	—	—	—	—
Scope 1 GHG emissions from regulated emission trading schemes (%)	25	25	26	4	—	—	—	—
Scope 2 GHG emissions[4]								
Gross location-based Scope 2 GHG emissions (tCO_2eq)[5]	541,727	470,806	450,611	(4)	—	—	—	—
Gross market-based Scope 2 GHG emissions (tCO_2eq)[6]	538,825	405,340	326,636	(19)	—	—	—	—
Significant scope 3 GHG emissions[7]								
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	—	—	2,993,388	—	—	—	—	—
(3.1) Purchased goods and services	—	—	1,385,959	—	—	—	—	—
(3.2) Capital goods	—	—	45,931	—	—	—	—	—
(3.3) Fuel and energy-related activities	—	—	134,332	—	—	—	—	—
(3.4) Upstream transportation and distribution	—	—	147,807	—	—	—	—	—
(3.5) Waste generated in operations	—	—	155,689	—	—	—	—	—
(3.6) Business travel	—	—	32,477	—	—	—	—	—
(3.7) Employee commuting	—	—	192,383	—	—	—	—	—
(3.8) Upstream leased assets	—	—	Included in Scope 1 & 2	—	—	—	—	—
(3.9) Downstream transportation and distribution	—	—	Not significant	—	—	—	—	—
(3.10) Processing of sold products	—	—	Not applicable to our business model	—	—	—	—	—
(3.11) Use of sold products	—	—	847,284	—	—		—	—
(3.12) End-of-life treatment of sold products	—	—	51,526	—	—		—	—
(3.13) Downstream leased assets	—	—	Not applicable to our business model	—	—	—	—	—
(3.14) Franchises	—	—	Not applicable to our business model	—	—	—	—	—
(3.15) Investments	—	—	Not significant	—	—	—	—	—
Total GHG emissions								
Total Scope 1, 2, & 3 GHG emissions (location-based) (tCO_2eq)	—	—	3,804,802	—	—	—	—	—
Total Scope 1, 2, & 3 GHG emissions (market-based) (tCO_2eq)	—	—	3,680,827	—	—	—	—	—
Percentage of Scope 3 emissions calculated using primary data obtained from suppliers or other value chain partners (%)	—	—	0	—	—	—	—	—

[1] The targets refer to our published 2030 and 2040 climate neutrality targets. By 2030, we aim to reduce our market-based Scope 1 and 2 GHG emissions by 50% compared to 2020. By 2040, we aim to reduce our combined Scope 1 & 2 emissions by 90% compared to 2020.
[2] The only source of biogenic emissions in our Scope 1 emissions is related to the mobile combustion of diesel and petrol, for which we apply the average biofuel blend emission factor from DEFRA. We have not accounted for biogenic emissions in the calculation of the biofuel blend share. The Scope 2 emission factors we apply do not differentiate biomass or biogenic CO_2 percentages. Therefore, it is not possible to report biogenic CO_2 separately.
[3] Scope 1 emission factors are applied from the Department for Environment, Food & Rural Affairs (DEFRA).
[4] Scope 2 location-based emission factors are utilized from the International Energy Agency (IEA). The emission factors are extracted from our energy reporting tool, Resource Advisor.
[5] Scope 2 market-based emission factors are utilized from US Residual Mix (Green-e Energy Emissions Rates), RE-DISS Residual European Mix, and the International Energy Agency (IEA). The emission factors are extracted from our energy reporting tool, Resource Advisor. The residual mix factors only show CO_2.

T 2.32 METHODOLOGY FOR GREENHOUSE GAS EMISSIONS METRICS AND LIMITATIONS

GHG Categories	Measurement	Methodology	Limitations
Purchased or acquired electricity	Consumption of purchased or acquired electricity	• Location-based emissions of purchased or acquired electricity are calculated using the latest version of the IEA emis-sion factors. • Market-based emissions of purchased or acquired electricity are calculated using the latest version of IEA emission factors, the RE-DISS Residual European Mix, and U.S. Residual Mix (Green-e Energy Emissions Rates), as no direct supplier information is available.[1] • All emission factors from these sources are provided by our data collection tool provider and extracted from the included software. These factors were selected for their credibility, availability, and timeli-ness. • All emission data is calculated and consolidated using MS Excel.	• Dependence on secondary data: Use of industry averages or proxy datasets may not accurately reflect specific activities, processes, or products, and public databases or literature may be outdated or not region-specific. • Lack of specificity: Generic emission factors may not capture variations in supplier practices, transportation methods, or raw material sourcing. Assumptions about processes and resource consumption may overlook unique operational characteristics. • Aggregation errors: Combining diverse datasets with varying scopes, units, and quality standards can lead to inconsisten-cies or double counting. • Exclusion of indirect impacts: indirect emissions upstream or downstream (e.g., embedded emissions in purchased goods) may be underestimated or omitted. • Inability to track changes: without primary data, assessing the impact of mitigation measures or tracking year-over-year prog-ress is challenging.
Fossil fuels and purchased or acquired heat	Consumption from crude oil and petroleum products, natural gas, other fossil sources and purchased or acquired heat	• Emissions of the energy sources are calculated using the latest version of DEFRA emission factors.[2] • DEFRA emission factors were selected due to their credibility, availability, and timeliness. • All emission data is calculated and consolidated using MS Excel.	
Fugitive and process-based emissions	• Identification of refrigerant type and volume in refrigerant-carrying units • Dry ice use per shipment	• Emission factors are taken from the IPCC Sixth Assessment Report Global Warming Potentials of all rele-vant GHGs. These factors were selected for their wide adoption, credibility, availability, and timeliness. • All emission data is calculated and consolidated using MS Excel. • The methodology was inspired by the GHG-Protocol standard for fugitive and process-based emis-sions, adapted to fit the Company's needs. • Leakage rates are estimated based on the IPCC AR6 good practice guidelines for annual leakage rates. The number of refrigerant-carrying units is estimated based on employee numbers, are (m^2), or treatment numbers, depending on data availability.	

[1] Market based Scope 2 emission factors are utilized from the US Residual Mix (Green-e Energy Emissions Rates), RE-DISS Residual European Mix, and the International Energy Agency (IEA). The emission factors are extracted from our energy reporting tool, Resource Advisor. These factors do not use the most recent IPCC report. The European and the US residual mix only accounts for CO_2 and not for CO_2e.
[2] DEFRA emission factors are not based on the latest IPCC report.

T 2.33 GHG INTENSITY

GHG intensity per net revenue	2024
Total GHG emissions (location-based) per net revenue (tCO_2eq / €)[1]	0.00020
Total GHG emissions (market-based) per net revenue (tCO_2eq / €)[1]	0.00019

1 Cross-reference to the net revenue amount in chapter "Economic report" in section "Results of opera-tions, financial position and net assets-Results of operations-Revenue" in table "Revenue", line item "Revenue", amount 2024: €19,336 M.

Our Scope 3 emissions are calculated in accordance with the min-imum boundaries defined by the GHG Protocols "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" and "Techni-cal Guidance for Calculating Scope 3 Emissions". The following table provides an overview of the applied assumptions, methodol-ogies, and emission factors used. Methodology selection is based on the data availability and GHG protocol recommendations. Sub-sequent adjustments of expenditure-based emissions calculations were extrapolated proportionally (3.1, 3.2, 3.4, 3.5, and 3.6).

T 2.34 SCOPE 3 EMISSIONS METHODOLOGY AND BOUNDARY

Category	Percentage of primary supplier data	Methodology	Limitations
3.1 – Purchased goods and services	0%	Emissions of purchased goods and services are calculated using a spend-based approach with the "estell 6" tool from Systain Consulting (https://systain.com). Estell is a multi-regional, environmentally and socially extended input – output model that measures environmental and social effects in the supply chain based on monetary activity data. The tool is based on data from the OECD, World Bank, EXIOBASE[1] and U.S. BEA[2].	All upstream (cradle-to-gate) emissions of purchased goods and services
3.2 – Capital goods	0%	Spend-based calculation see category 3.1	All upstream (cradle-to-gate) emissions of purchased capital goods
3.3 – Fuel- and energy related activities	0%	Fuel- and energy related Scope 3 emissions are calculated based on activity data reported for Scope 1 and 2. DEFRA[3] emission factors are used to calculate emissions for the upstream emissions of purchased fuels. For the upstream emissions of purchased electricity and transmission and distribution losses emission factors from the IEA[4] "IEA Life Cycle Upstream Emission Factors" are applied.	a. For upstream emissions of purchased fuels: all upstream (cradle-to-gate) emissions of purchased fuels (from raw material extraction up to the point of, but excluding, combustion). b. For upstream emissions of purchased electricity: all upstream (cradle-to-gate) emissions of purchased fuels (from raw material extraction up to the point of, but excluding, combustion by a power generator). c. For transmission and distribution losses: all upstream (cradle-to-gate) emissions of energy consumed in a T&D system, including emissions from combustion. d. For generation of purchased electricity that is sold to end users: emissions from the generation of purchased energy.
3.4 – Upstream transportation and distribution	0%	Spend-based calculation see category 3.1	Scope 1 and Scope 2 emissions of transportation and distribution providers that occur during the use of vehicles and facilities.
3.5 Waste generated in operations	0%	Spend-based calculation see category 3.1	Scope 1 and Scope 2 emissions of waste management suppliers that occur during disposal or treatment.
3.6 Business travel	0%	Spend-based calculation see category 3.1	Scope 1 and Scope 2 emissions of transportation carriers that occur during use of vehicles (e.g., from energy use).
3.7 Employee commuting	0%	Emissions from employee commuting are calculated using the average-data method, utilizing average commuting statistics from the United States Census Bureau and Eurostat. For commuting activities, emission factors from DEFRA are applied.	Scope 1 and Scope 2 emissions of employees and transportation providers that occur during use of vehicles (e.g., from energy use).
3.8 – Upstream leased assets	0%	Emissions from upstream leased assets are covered in our Scope 1 and 2 reporting.	Scope 1 and Scope 2 emissions of lessors that occur during the operation of leased assets (e.g., from energy use).
3.9 – Downstream transportation and distribution	0%	This category has been assessed as not significant (below 1% of total Scope 3 emissions) and relevant for all justification criteria defined by the GHG Protocol: size, influence, risk, stakeholders, outsourcing, and sector guidance.	Scope 1 and Scope 2 emissions of transportation providers, distributors, and retailers that occur during the use of vehicles and facilities (e.g., from energy use).
3.10 – Processing of sold products	0%	Not applicable to Fresenius Medical Care since processing of sold products is not part of our business activities.	N/A
3.11 – Use of sold products	0%	Emissions from the use of sold products are calculated based on the annual sales volume of relevant products and the average energy use of our products over their expected lifetime. The energy use is multiplied by the most recent IEA electricity world factor.	Direct use-phase emissions of sold products to external parties over their expected lifetime.
3.12 – End-of-life treatment of sold products	0%	Emissions from the end-of-life treatment of our products are assessed based on product-specific life-cycle assessments (LCA) and annual sales volumes. The (screening) LCAs are performed using the SimaPro software. Proxies are applied for products where no LCAs are available.	Scope 1 and Scope 2 emissions that occur during the disposal or treatment of sold products.
3.13 – Downstream leased assets	0%	Not applicable to Fresenius Medical Care since leasing of assets is not part of our business activities.	N/A
3.14 – Franchises	0%	Not applicable to Fresenius Medical Care, since franchising is not part of our business activities.	N/A
3.15 - Investments	0%	This category has been assessed as not significant (below 1% of total Scope 3 emissions) or relevant for all justification criteria defined by the GHG Protocol: size, influence, risk, stakeholders, outsourcing, and sector guidance.	N/A

[1] EXIOBASE is a global, detailed, multi-regional, environmentally extended supply and use / input-output (MR EE SUT/IOT) database.
[2] U.S. Bureau of Economic Analysis.
[3] Department for Environment, Food & Rural Affairs.
[4] International Energy Agency.
[5] We are considering calculating Scope 3.5 emissions based on weight data in the future.

Methodology selection is based on the availability of data and recommendations of the GHG protocol.

T 2.35 DATA RELATED TO POWER PURCHASING AGREEMENTS (PPAS)

	2024
Number of PPAs[1] (of which operational)	5 (3)
Amount of electricity produced (GWh)	27.2
Amount of emissions reduced (CO_2e)	10,131

[1] Virtual Power Purchase Agreement (vPPA)

T 2.36 AMOUNT OF PURCHASED ENERGY ATTRIBUTE CERTIFICATES (EAC) WHICH WERE (UN)BUNDLED WITH ELECTRICITY[1]

	2024	Share in 2024 in %	2023	Share in 2023 in %
Unbundled EACs from vPPAs[2]	27,203	6	0	0
Unbundled EACs purchased[3]	400,000	91	250,000	97
Bundled EACs in green tariffs[4]	11,928	3	8,509	3
Total unbundled EAC[5]	**427,203**	**97**	**250,000**	**97**
Total bundled EAC[6]	**11,928**	**3**	**8,509**	**3**

[1] This table refers to all renewable electricity procured from the grid alongside bundled or unbundled Energy Attribute Certificates (EACs). It does not account for self-generated renewable electricity. The EACs are categorized by their bundling status and contractual instrument.
[2] EACs from vPPAs consist of Guarantees of Origin from three vPPAs in Germany, registered under the HKNR (Guarantees of Origin Register) in Germany.
[3] Unbundled EACs are exclusively purchased in the U.S. in the form of RECs. These RECs come from multiple regions and are recorded in their respective registries.
[4] All bundled EACs originate from a single green tariff in Colombia.
[5] The total unbundled EACs include both unbundled EACs from vPPAs and purchased unbundled EAC purchases.
[6] The total bundled EACs include EACs bundled with green tariffs.

Water

This chapter covers disclosures related to ESRS E3 “Water and Marine Resources”.

Material Impacts, Risks and Opportunities:
Water

Our Water Footprint

Large volumes of water are required at both our production sites and dialysis clinics to provide life-sustaining care for patients. It is critical that the water we use for dialysis is of high quality. For this reason, we typically use municipal water, which is further treated in our dialysis clinics. We are committed to safeguarding water resources, using them responsibly, and developing strategies to continuously optimize our water footprint.

Impacts Water*	Risks and opportunities	Management approach
Our withdrawal of large volumes of water is primarily related to providing life-saving dialysis treatments and producing medical products. It could contribute to water stress or water risk in the surrounding area of the operating facilities.	**Risk** Our water consumption could be affected by and contribute to water stress or water risk within the surrounding of the operating facilities. Increasing regulations and changes in the market environment could lead to requirements for a faster water footprint reduction. Water is a necessary resource to provide high-quality products and services to our patients, it may not be possible to reduce our water footprint within a short time horizon. **Opportunity** Focusing on operational water efficiency could lead to potential cost savings.	• Water strategy addresses awareness, practice sharing, water management guidance, and focus areas • Sustainable water management by 2026 to manage and mitigate water risks and implement targeted measures to optimize our water footprint • Water stress assessment results are integrated into our corporate risk management system

*Marine resources is not material and related disclosures are not included in this chapter

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

Assessment of Material Impacts, Risks and Opportunities

The material impacts, risks, and opportunities related to water were identified in a double materiality assessment and are regularly reviewed during the risk management process. We assess our impact on water using the Aqueduct Water Risk Atlas from the World Resources Institute (WRI). The results help us identify areas of water stress and risk, as well as anticipate changes in water stress conditions. We also consider water stress in our climate scenario analysis, in accordance with the guidance of the Task Force on Climate-related Financial Disclosures (TCFD). This analysis covers multiple water risks, including water stress, drought stress, and heat stress.

We conducted an assessment to identify potential environmental risks to local communities and ecosystems, including water stress, around our production sites and clinics. We did not identify significant risks to local communities or ecosystems from our operations. Affected communities were not directly involved in the assessment but were considered through information provided by external organizations. The assessments focused on our own operations to measure our impact. We are considering extending this analysis to our value chain in the future.

The results of our water-related assessments are incorporated into our corporate risk management process. As part of our water strategy, we continuously review opportunities to optimize water withdrawal and initiate appropriate actions accordingly.

For details on the double materiality assessment process and the Risk and Opportunity Report see chapter “Sustainability Management”.

IRO-1

Governance

The Global Sustainability department leads our strategic sustainability initiatives on global environmental topics, including water. It works closely with our business functions to implement activities. The Care Delivery segment, in collaboration with Real Estate Management, is responsible for environmental management in our dialysis clinics. The Care Enablement segment is accountable for sustainable manufacturing, product development, supply chain and sales operations. Our Management Board governs all strategic environmental matters. It approves global environmental policies and receives regular updates on their implementation. The Management Board also defines the overarching environmental strategy and sets global targets.

Policies

Our approach to environmental management is defined in our Global Environmental Policy. It outlines our principles and objectives, along with our minimum standards for environmental protection, including water management. As detailed in our policy, we are committed to reducing our water withdrawal through the efficient use of water, minimizing adverse environmental impacts, and assessing risks and mitigation strategies. The policy also addresses how we manage, monitor, and reduce our environmental impact across the value chain. We aim to raise awareness among key stakeholders and expect suppliers to comply with our standards. This includes the effective management of water, extending to areas such as water use and sourcing, water treatment, and the prevention and abatement of water pollution. The policy also emphasizes our commitment to designing environmentally friendly products and services. While our water-related actions and assessments primarily focus on areas at water risk, our policy does not currently explicitly mention our stated commitment to reducing water withdrawal. The policy applies to all employees, and we plan to review it in the next two years.

Additionally, we have standard operating procedures (SOPs) in place. They define how we manage global data and reporting on environmental indicators. In 2024, we updated our SOPs in line with the requirements of the EU Corporate Sustainability Reporting Directive.

E3-1

Actions

Developing our Water Strategy and Optimizing our Water Footprint

We are further developing a global water strategy to outline our commitments to water management. This strategy is expected to address risks related to our operations, focusing on sites likely to face water stress challenges. It includes awareness activities, practice sharing, internal guidance, and key areas for action. Water action plans will help to optimize the water footprint for our Care Delivery segment's clinic network, particularly in areas with extreme high-water stress. For the Care Enablement segment, the water strategy will support projects within our Green and Lean initiative at production sites.

The implementation of water strategy and optimization projects requires adequate resources. Project teams, drawn from various departments, are upskilled and trained according to the project's needs. Currently, our action plan does not require significant Capex/Opex, and therefore these are not disclosed in our financial statements.

In 2024, activities to optimize our water footprint were aligned with the objectives of our water strategy. We implemented eight water-related projects at our production sites, expected to save more than 53,000 m3 of water annually, representing about 0.9% of our water withdrawal at the production sites. At one of our biggest sites, L'Arbresle in France, we replaced the cooling tower with a new generation system, enabling significant water savings. At our Bogotá site in Colombia, optimizing the cleaning frequency of production tanks led to considerable water savings. In the Care Delivery segment, our actions primarily focus on our U.S. clinics. Projects in 2024 included improvements in the water system, targeting optimization of carbon tank backwash, which is expected to save approximately 340,000 m3 of water annually.

Conducting Water Stress and Risk Analysis

To efficiently manage our water impact, we focus on locations in extreme high-water stress. In 2024, our water stress assessments revealed that 11% of our dialysis clinics and 11% of our production sites are located in areas of extreme high-water stress. This assessment covered all our dialysis clinics and production sites.

We continued to analyze water stress based on various climate scenarios in 2024, identifying which sites are expected to be most impacted by 2030 and 2050. We also correlated water stress with climate risks, such as drought stress, to assess potential impacts on our business operations. The majority of identified clinics and sites affected by water stress and climate risks are in the U.S., which accounts for the largest share of our business. We are incorporating insights from this analysis into our Group-wide risk management system to detect, monitor, and mitigate possible risks as early as possible.

E3-2

2026 Target

Develop sustainable water plans for sites in extreme water stress areas

Targets

We aim to develop water action plans by 2026 that will define targets for optimization measures at production sites and dialysis clinics in areas with extreme high-water stress. The goal is to optimize our water footprint and develop sustainable water action plans to further improve water efficiency. While there are currently no quantified water targets, we plan to integrate those into our water strategy moving forward. We measure the effectiveness of our policies and actions based on the qualitative target mentioned above. We are regularly reviewing the status of our water action plans with stakeholders and management to ensure that we are on track for our 2026 goal.

E3-3

Metrics

Details on methodology can be found in the table “Methodology for water metrics”. Water storage (E3-4, 28d) is not considered material based on an internal assessment and the nature of our business operations.

T 2.37 WATER

	2024
Reported water withdrawal compared to previous year (%)	—
Water withdrawal (M m³)[1,2]	35.2
Thereof municipal water	34.9
Thereof ground water	0.3
Water withdrawal in high water risk/stress areas (M m³)	7.4
Water withdrawal (m³ / € M revenue)	1,819
Water consumption (M m³)[3]	2.7
Water consumption in high water risk/stress areas (M m³)[4]	0.4
Water consumption (m³ / € M revenuee)	142.0
Water reuse/recycle (M m³)[5,6]	95.1
Water discharge (M m³)	32.4

[1] Water withdrawal data are part of our environmental data collection process and are based on meter readings and invoices. Water withdrawal figures also include estimations. For more details see TABLE 2.39.
[2] Water is primarily sourced from municipal supplies in accordance with local water quality standards and is regularly tested to ensure water quality meets operational and safety requirements.
[3] Water consumption for production sites: Water withdrawal – water discharge = water consumption | Water consumption applies only to production sites. In our clinics, we have determined that water in = water out.
[4] Location-based assessment based on an external tool that incorporates water risk/stress to receive a high-level overview of sites that may be affected.
[5] Care Enablement: Water reuse/recycling numbers are based on an extrapolation method which incorporates real data (for more details see table below). Care Delivery: Water reuse/recycling numbers are extrapolated on the reverse osmosis system information available (for more details see table below).
[6] Some water is reused/recycled multiple times, as it runs in closed loops (e.g. for cooling and heating). Therefore, the value of the reused/recycled water can exceed 100% of the actual water withdrawal.

T 2.38 METHODOLOGY FOR WATER METRICS AND LIMITATIONS

Business unit or function	Area	KPI	Data Sources	Methodology	Limitations
Care Enablement	Production sites	Water	Invoices	The majority of data are primary data collected in the internal platform, Resource Advisor. Estimations are applied only to a small number of cases when year-end data (e.g., November and December invoices) are unavailable.	• Water intensity: Water consumption per unit of activity (e.g., production, KPI per treatment) can vary widely depending on operational specifics and technology used. • Data quality issues: Secondary datasets or benchmarks may be outdated, inaccurate, or not tailored to the organization’s context. • Changes in operational scope: Expansions, downsizing, or shifts in production methods during the reporting period can introduce inaccuracies. • Estimation models and methods: Simplified models or methodologies may omit important variables or fail to reflect complex interactions. • Measurement errors: Limited or incomplete primary data may include inaccuracies or inconsistencies due to manual reporting or sampling errors.
	Distribution centers	Water	Invoices	The majority of data are primary data collected in the internal platform. Estimations are applied when year-end data (e.g., November and December invoices) are unavailable. For some smaller logistics sites, full-year estimations are applied when only landlord billing is available, with consumption estimated using square footage.	
	Production sites	Water reuse/ recycling	Meter readings and expert interviews	Water reuse/recycling numbers are derived from an extrapolation method that incorporates real data from our largest plants, which accounts for at least 80% of our water withdrawal. Extrapolation for the remaining sites is informed by expert interviews.	
Care Delivery	Clinics U.S.	Water	Invoices	The majority of data are primary data and collected through multiple internal platforms. If data is missing, a central estimate is made based on the KPI per treatment.	
	Clinics worldwide excluding U.S.	Water	Invoices and meter readings		
	Vascular access centers, laboratories, pharmacies, physician practices	Water	Invoices	Central estimation using patient encounters and square meterage.	
	Clinics worldwide	Water reuse/ recycling	Case study	Water reuse/recycling numbers are derived from reverse osmosis systems. The extrapolation method is uses parameters including average water system size, average efficiency settings, average system flow, and system utilization.	
Other	Offices	Water	Reference values	Central estimation based on the number of employees per country and reference values from statistics.	

Resource Use and Circular Economy

This section covers disclosures related to ESRS E5 “Resource Use and Circular Economy”.

Material Impacts, Risks and Opportunities:
Resource Inflow
Resource Outflow
Waste

Our Resource Footprint

In the health care industry, strict hygiene requirements apply to materials and the safe disposal of hazardous waste to prevent harm to patients, employees, and the environment. We are committed to reducing both hazardous and non-hazardous waste while continually improving waste management practices.

Information on Resource Inflows

Resource inflows primarily consist of raw materials used in manufacturing our dialysis products, such as machines and disposables. Key material inflows include plastics, chemicals, and (semi)-manufactured parts such as electronic components sourced from third-party manufacturers. Due to stringent product safety and quality requirements in the health care sector, the use of recycled content or biological materials in products is currently limited.

To determine resource inflows, we analyzed third-party products used in treatments and patient care alongside procurement data for our manufacturing processes. Material weights are determined using our procurement databases or estimated based on reference weights of materials and products.

For more information see TABLE 2.39 on page 85.

Impacts	Risks and opportunities	Management approach
Resource Inflow		
We use third-party chemicals and other raw materials to manufacture life-saving products and their packaging; our business model and regulatory requirements shape this usage. Some materials could have adverse social and environmental impacts during transportation and processing before they reach our production sites.	**Risk** The use of materials, primarily plastics and virgin granules, is increasingly regulated. Inability to adapt our products and services swiftly to meet regulatory and customer demands could jeopardize market approval or compliance with tender requirements. Replacing certain raw materials at a reasonable cost or switching suppliers poses challenges due to strict MedTech and health care regulations, as well as the specific attributes of our medical products. **Opportunity** Improvements in sourcing and reducing the eco-footprint of our products and services can mitigate negative impacts while fostering innovation. These changes could also lead to cost savings.	• Environmental criteria are integrated into the selection process for new suppliers • The Supplier Code of Conduct outlines expectations for business partners regarding environmental resource and waste management, as part of supplier contracts.
Resource Outflow		
Products and other materials leave our production sites. A significant proportion of our products are single-use plastic items with limited recyclability, often due to blood contamination. This may have potential adverse environmental impacts when these products and materials are disposed of. The disposal process is managed by suppliers.	**Risk** *See resource inflow.* **Opportunity** A circular economy strategy – including waste management, material use, product end-of-life, and product design – could lead to benefits such as increased efficiency in material use and processes. These improvements may drive operational advancements and economic advantages.	• We developed a circular economy strategy that addresses waste management, product design, material use, and product end-of-life. • The Global Portfolio Sustainability Assessment helps increase transparency regarding the environmental impact of our products and services.

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

Information on Resource Outflows

Our key product portfolio includes machines, disposables, and fluids for various dialysis therapy types. For machines, we focus on circular principles such as durability, repairability, and disassembly to ensure reliable patient care. Durability is covered within the product development process. Our dialysis machines are designed for a long lifespan and frequent use. An internal study of historic field data and operating hours in different countries estimates their durability at approximately 10 years. This study was conducted by internal experts but has not been externally validated. Currently, limited data are available for comparison with competitors' dialysis machines.

We provide on-site and preventive maintenance performed by certified technicians. They are supported by predictive models to minimize downtime and receive regular software updates. Repairability and disassembly are considered during the design phase of medical devices. Machines are designed to allow for the simple replacement of wear parts such as valves, detectors, and rotors. Spare parts are utilized by our technical service teams to extend machine lifespan. Due to regulatory requirements for patient safety and quality, our disposables and some of their packaging materials are currently not designed for circularity, limiting the implementation of circular principles. Nevertheless, we continue to explore opportunities for circularity within our product portfolio and packaging.

We also evaluate our product portfolio and packaging for recyclable content. While our machines can be recycled, the process depends on the availability of local infrastructure and specialized suppliers. Most of the packaging used for our machines, concentrates, disinfectants, and solutions is recyclable.

Our Care Delivery and Care Enablement segments generate different types of waste. Waste from patient treatments in our centers is primarily composed of disposable dialysis and medical products, including dialyzers and bloodlines. These disposables are not suitable for recycling, as they may come into contact with blood. The packaging of these products, which meet strict hygiene requirements, consists of multiple materials, making recycling more challenging.

Impacts	Risks and opportunities	Management approach
Waste		
Our global business generates a significant amount of hazardous and non-hazardous waste, primarily from treating patients in our clinics and producing life-saving products. Most waste stems from patient treatment, driven by the need for disposable medical products.	Risk The increasing number of regulations, rising costs, and evolving market requirements related to waste reduction present challenges for the highly regulated MedTech and health care industry. Opportunity *See resource outflow.*	• Green and Lean initiative projects are implemented to reduce waste at our production sites. • Multiple waste initiatives are underway across our clinic network, including waste audits in the U.S., to increase transparency on waste streams and reduce costs. • Increased tracking of global waste data and resource use helps identify opportunities for improvement.

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

Waste from manufacturing sites, dialysis clinics, and other facilities constitutes a significant proportion of our total waste. This includes chemical waste, solvents, plastics, and general waste.

E5-4, E5-5

Assessment of Material Impacts, Risks and Opportunities

The material impacts, risks, and opportunities related to resource use and circular economy were identified through a double materiality assessment and are regularly reviewed during the risk management process.

Insights from our environmental risk assessments are incorporated into the evaluation of resource use and circular economy. Our climate transition risk assessment, which focuses on financial impacts, also includes circular economy aspects. A structured assessment of our production sites, clinic assets, and related business activities examined how policy and market developments could affect our operations. External data sources and scenario analyses examined how potential laws and regulations may impact circular economy integration and waste management. This transition scenario analysis stress-tested our business model to anticipate potential risks and opportunities.

We evaluate our effects on people and the environment through impact and local community assessments. This includes reviewing how our waste generation affects ecosystems. These assessments were based on internal and external data, such as waste data, proximity to residential areas, external risk factors, and national waste management indices.

IRO-1

Governance

The Global Sustainability department leads our strategic sustainability initiatives related to environmental topics. It collaborates closely with our business functions to implement activities. The Care Delivery segment, in collaboration with real estate management, oversees the environmental management in our dialysis clinics. The Care Enablement segment is responsible for sustainable manufacturing, product development, supply chain, and sales operations.

The Management Board is the governing committee for all strategic environmental matters. It approves global environmental policies and receives regular status updates on their implementation. The Management Board also defines the overarching environmental strategy and sets global targets.

Policies

Our approach to environmental management is defined in our Global Environmental Policy. It outlines our principles, objectives, and minimum standards for environmental protection, including resource use and waste. We are committed to reducing waste through efficient resource use, minimizing adverse environmental impacts, and assessing risks and mitigation strategies. The policy also addresses how we manage, monitor, and reduce our environmental impact across the value chain. The policy applies to all employees.

We have developed a global circular economy strategy to assess circularity opportunities for our products and packaging. Within the next two years, we plan to update our environmental policy to include our approach to the circular economy. The updated policy will outline how we plan to transition away from using primary raw materials where possible and reinforce our commitment to sustainable sourcing. These aspects are currently not specifically addressed in the policy.

To manage the impacts, risks, and opportunities in our value chain related to resource use and circular economy, our Supplier Code of Conduct defines the standards we require from suppliers. They are expected to set environmental targets, define strategies, and implement policies to identify and mitigate environmental impacts in their operations and supply chains. The Supplier Code of Conduct covers potential impacts and risks related to resource use, waste management, and handling of hazardous substances. Environmental criteria are also included in the selection process for new suppliers.

For more information see chapter “Sustainability in the Value Chain”.

E5-1

Actions

In general, the reported actions apply to all entities unless stated otherwise. Most actions are ongoing without a defined completion date, while some began during the reporting year. Whenever actions affect specific groups, regions, or timeframes, this is indicated.

Developing a Circular Economy Strategy

In 2024, we developed a global circular economy strategy through a structured process involving multiple internal stakeholders, including relevant business units, sustainability experts, and senior leadership. The Management Board approved the strategic principles. Our strategy is designed to optimize resource efficiency, reduce our carbon footprint, and comply with evolving regulatory requirements. It reflects our commitment to integrating circular economy principles into our operations and value chain.

Key actions include:

- Product design: We will focus on implementing product and packaging specifications that consider circularity while maintaining performance, patient safety, and regulatory compliance. To achieve this, we plan to expand the assessment of our product portfolio and packaging to identify circularity opportunities.
- Material use: We analyze the materials used for our products and packaging. We plan to collaborate with suppliers to develop solutions that reduce reliance on primary raw materials and decrease overall material consumption across our operations.
- Product end-of-life management: We aim to improve recovery, reuse, and recycling of selected products by analyzing opportunities in our value chain and partnering with suppliers, waste collectors, and research institutes.
- Waste management: We identify opportunities to minimize landfill disposal and support resource recovery efforts. The goal is to optimize waste disposal and improve recycling solutions across our operations.

We plan to begin implementing our circular economy action plan in 2025, with initial actions expected over the next two to three years.

Waste Management and Reporting

Waste is currently managed at a regional or local level due to varying local regulations and the nature of waste disposal. We aim to establish global processes and guidelines to improve waste segregation at the source, enabling better identification of materials for recycling or reuse. Implementation will partly depend on regulatory opportunities to influence local waste management infrastructure.

Key actions implemented in 2024 include:

- Waste audits and right-sizing of waste services: In 2024, we continued waste audits in the U.S. to improve transparency around waste types and explore ways to avoid and reduce waste. These audits help us evaluate waste generation and refine our waste estimation process. For example, we analyze waste disposal practices and reduce related disposal costs by installing smaller waste bins and optimizing bin collection schedules.
- Recycling projects: We advanced ongoing recycling projects, including the recycling of plastic canisters from dialysis centers in Germany. We are currently assessing the feasibility of expanding this project. Additionally, we launched a printer cartridge collection and recycling program for all U.S. locations. In 2024, we returned 7,447 cartridges, amounting to more than 11,000 kg of material sent for recycling.
- Waste efficiency: During the reporting year we implemented six waste efficiency initiatives at our manufacturing sites, which collectively prevented the generation of approximately 6,000 kilograms of waste. Additionally, a separate initiative in the U.S. involved conducting waste audits at our clinics to quantify the actual types and amounts of waste generated, replacing previously estimated data. This audit revealed that we have been overreporting waste across approximately 1,800 of our U.S. clinics. As a result, this reporting improvement allowed us to refine our waste generation values, accounting for a difference of about 16,000 metric tons.
- Waste reporting: In the reporting year, we expanded the scope of our resource use reporting to improve transparency. We established processes for reporting material inflows required to manufacture products and provide dialysis in our clinics. Global waste reporting processes for our business segments were also introduced, covering total waste, hazardous and non-hazardous waste, and waste treatment methods.

E5-2

Targets

Aligned with our Global Environmental Policy, we aim to minimize environmental impacts and reduce our overall footprint. As part of our circular economy strategy, we plan to develop global targets in the mid-term, including quantitative objectives for circularity indicators.

Currently, we have established local internal targets for waste management across all our manufacturing sites, aiming to improve recovery rates by 0.5 to 3% annually. These targets focus on increasing waste diversion from landfills and incineration, aligning with the recycling tier of the waste hierarchy. This hierarchy ranks waste management strategies based on their environmental impact, emphasizing the most sustainable options. Performance of our targets at production sites is evaluated by comparing recycling and recovery data from the current year with that of the previous year. Oversight is provided by the appointed environmental representatives at each manufacturing site.

These voluntary targets are approved by the management of our Care Enablement segment and depend on the performance of the manufacturing sites. By driving year-over-year improvements, these targets underline our commitment to improving waste management practices.

E5-3

Metrics

2023 datapoints prescribed by the ESRS are generally not restated. Exceptions include if the definition is unchanged compared to our disclosures for the same datapoint in the previous reporting period. Details on the methodology can be found in table “Methodology for resource use and circular economy metrics”.

Resource Inflows

T 2.39 **TOTAL WEIGHT OF RESOURCE INFLOWS**[1]
METRIC TONS

	2024
Total weight of technical and biological materials	1,256,570
Biological materials sustainably sourced with certifications (%)	0
Total weight of secondary reused or recycled components	7,397
Secondary reused or recycled components (%)	0.6

[1] Estimations are applied to calculate the weight of materials, where primary data is not available. For this, the available weight per category of products and spend data is used. Spend data from November 2023 to October 2024 was retrieved for this analysis. The total weight of third-party products used for a standard dialysis treatment is multiplied by the number of treatments performed in a year.

E5-4

Resource Outflows and Waste

T 2.40 RECYCLABLE CONTENT IN PRODUCTS AND PACKAGING[1]
IN %

	2024
Machines[2]	24
Packaging	79

[1] Data used for the calculation have been obtained from lifecycle assessment calculations, product specifications, and packaging statements. They are weighted according to production volumes. Publicly available recycling rates from sources like Eurostat have been used to determine recyclability of components such as metals, wood, and cardboard. A representative product from each product group is used to calculate the wood and cardboard packaging components.
[2] Only machines are considered in the assessment of recyclable content, as other products are either blood-contaminated or consumed during use.

T 2.41 TOTAL WASTE AND BREAK-DOWN BY TYPE[1]
METRIC TONS

	2024
Total hazardous waste[2]	47,800
Total non-hazardous waste	151,607
Total waste	199,407
Total recycled waste	60,722
Total non-recycled waste	138,685
Share non-recycled waste (%)	70

[1] Data for the Care Enablement segment are manually collected and categorized by waste type and treatment method. They may include estimations. For the Care Delivery segment, data come from supplier reports and internal systems. Where primary data is unavailable, extrapolations or estimations are based on waste generation factors from similar activities. An internal study of in-center dialysis clinic waste assumes that the amount of non-hazardous waste equals the amount of blood-contaminated waste.
2 No radioactive waste was generated.

T 2.42 TOTAL AMOUNT HAZARDOUS AND NON-HAZARDOUS WASTE BY TREATMENT METHOD[1]
METRIC TONS

	Hazardous waste	Non-hazardous waste
	2024	2024
Preparation for reuse	0	702
Recyled	516	60,207
Other recovery operations	36	10,109
Total diverted from disposal	**552**	**71,018**
Incineration	2,931	11,423
Landfill	30	50,938
Other disposal operations	44,287	18,228
Total directed to disposal	**47,248**	**80,589**

[1] Data for the Care Enablement segment are manually collected and categorized by waste type and treatment method. They may include estimations. For the Care Delivery segment, data come from supplier reports and internal systems. Where primary data are unavailable, extrapolations or estimations are based on waste generation factors from similar activities. If primary data on the treatment method are unavailable, hazardous and non-hazardous waste amounts are estimated using general assumptions or reference values from statistical databanks in respective countries.

T 2.43 METHODOLOGY FOR WASTE METRICS AND LIMITATIONS

Business unit or function	Area	KPI	Data Sources	Methodology	Limitations
Care Enablement	Production sites	Waste	Invoices, waste manifests and own measurement	Most data is sourced from internal databases. If data (e.g., for November and December) is unavailable, estimates supplement the dataset.	• Data quality issues: secondary datasets or benchmarks may be outdated, inaccurate, or not tailored to our Company's context. • Changes in operational scope: expansions, downsizing, or shifts in production methods during the reporting period can introduce inaccuracies. • Measurement errors: limited or incomplete primary data may include inaccuracies or inconsistencies due to manual reporting or sampling errors.
	Distribution centers	Waste	Reference values	A standardized methodology, using reference values and square meters, is applied to estimate data across sites.	
	Clinics U.S.	Waste	Supplier report	The majority of the data, particularly for hazardous waste, is collected through internal data management systems. For non-hazardous waste, estimations are applied based on reference values such as bin container size, pickup frequency, or the KPI per treatment when direct measurements are unavailable.	
	Clinics worldwide excluding U.S.	Waste – hazardous waste	Invoices, waste manifest and own measurement		
	Clinics worldwide excluding U.S.	Waste – non-hazardous waste	Reference values		
	Vascular access centers	Waste	Supplier report and reference values	The majority of the data, particularly for hazardous waste, is collected through internal databases. For non-hazardous waste, a central estimate is applied based on patient encounters and reference values.	
	Laboratories	Waste	Supplier report and reference values	The majority of the data, particularly for hazardous waste, is collected through internal databases. For non-hazardous waste, estimations are applied based on reference values such as bin container size and pickup frequency.	
Care Delivery	Pharmacies, physician practices	Waste	Supplier report and reference values	Data is estimated across sites using a standardized methodology based on reference values and square meters.	
	Offices	Waste	Reference values	Data is estimated across sites using a standardized methodology based on reference values and the number of employees per country.	
Other	Overall	Resource inflows: weight of materials	Procurement databases and reference weight values from materials and products	Calculations are primarily based on estimations, as only a limited amount of actual weight data is available from procurement databases. Where actual weight data is missing, calculations rely on reference values (such as kg/EUR) applied to spending per item category or other reference values.	

EU Taxonomy

We report on our economic activities in accordance with the EU Taxonomy Regulation (EU Taxonomy). The focus is on activities that potentially make a substantial contribution to the environmental objectives of the regulation.

The delegated acts of the EU Taxonomy, their annexes, and supplementary publications contain wording, definitions, and requirements that leave room for interpretation. Consequently, our conclusions may change over time due to standardized interpretations and new publications by the EU Commission.

Eligibility Assessment

We conduct an impact analysis of our operations annually to assess which of our economic activities are eligible for EU Taxonomy reporting. An activity is considered Taxonomy-eligible if it meets the definition in one of the EU Taxonomy annexes. Experts from our business areas verified the conclusions of this analysis.

Health care services, including our dialysis patient care, and medical devices, which make up most of our business, remain outside the EU Taxonomy's scope. Although our core business activities are not currently covered by the regulation, we disclose Taxonomy-eligible revenue, capital expenditures (Capex), and operating expenditures (Opex) for the production of medicinal products. Some dialysis solutions we produce are considered medicinal products and fall under the regulation's environmental objective of pollution prevention and control.

Additionally, activities related to energy efficiency equipment, energy performance devices, and renewable energy technologies remain within our reporting scope. By definition, these activities contribute to greenhouse gas emission reductions. The eligible activities described above contribute to climate change mitigation and are therefore reported under this environmental objective.

For information on the implementation of energy management systems and the installation of solar panels see chapter "Climate Change".

Alignment Assessment

According to the regulatory timeline, 2024 is the first year alignment assessments are conducted for all eligible economic activities. These assessments evaluate their substantial contribution to the regulation's environmental objectives. Alignment can only be reported if an activity meets all three technical screening criteria:

1. substantially contribute (SC) to at least one environmental objective,
2. do no significant harm (DNSH) to any other environmental objectives, and
3. comply with minimum safeguards.

Compliance with the minimum safeguards is assessed at the Company level. In addition, all eligible economic activities are individually evaluated for compliance with the criteria to "substantially contribute" (SC) and "do no significant harm" (DNSH). Per our assessment, the Company's efforts to implement appropriate measures in human rights, anti-bribery and anti-corruption, taxation, and fair competition align with EU Taxonomy standards.

For our medicinal products, SC and DNSH criteria were assessed at the product and production site levels. Taxonomy alignment is reported for the products and production sites in scope.

Our activities related to energy efficiency equipment, energy performance devices, and renewable energy technologies meet the criteria for substantial contribution to climate change mitigation. In 2024, we implemented climate risk and vulnerability assessments to fulfill the DNSH criteria for other environmental objectives. As a result, our individual measures related to energy performance devices and renewable energy technologies are reported as Taxonomy-aligned.

For energy efficiency equipment, we also had to confirm that certain restricted materials were not included in individual measures. Due to limited access to supplier information, we cannot report our energy efficiency equipment activities as Taxonomy-aligned.

KPIs

The EU Taxonomy defines three key performance indicators (KPIs) that must be disclosed: the proportion of Taxonomy-eligible and Taxonomy-aligned shares of revenue, Capex, and Opex. Key information for each KPI is summarized below.

We calculated the three KPIs based on figures from our financial reporting system, ensuring reconciliation with the corresponding items in the consolidated financial statements. To determine the shares of our business activities that are Taxonomy-eligible and Taxonomy-aligned, we identified all relevant revenues, Capex, and Opex and allocated them accordingly. This approach ensures that our revenue, Capex, and Opex are not counted more than once.

Revenue

As of 2023, a smaller portion of our product portfolio is covered by the regulatory scope of the EU Taxonomy. Eligible revenue consists of sales to external customers of dialysis solutions classified as medicinal products and is compared to total revenue.

Capex

The EU Taxonomy categorizes Capex into three types:

> Capex A refers to assets and processes related to Taxonomy-eligible economic activities. For example, our investments in machines used to manufacture eligible medicinal products are reported under Capex A. Expenditures are allocated to the respective eligible product at the product line and site levels.

- Capex B includes investments in assets and processes covered by a Capex plan. Currently, this is not considered relevant for medicinal products within the scope of our Taxonomy reporting.
- Capex C refers to the purchase of output or individual measures that contribute to greenhouse gas reductions. Individual measures related to energy efficiency equipment, energy performance devices, and renewable energy technologies are reported as Taxonomy-eligible Capex C.

Opex

In line with the definitions of Capex A to C, Taxonomy-eligible Opex covers activities such as maintenance and repair expenditures for the manufacturing of medicinal products. These are classified as Opex A and allocated to the respective eligible products across different product lines and sites.

Similar to Capex B, Opex B is not relevant for us. Additionally, Opex related to energy efficiency equipment, energy performance devices, and renewable energy technology measures is reported as Taxonomy-eligible Opex C.

Outlook

In 2025, we plan to explore opportunities to standardize the alignment assessment process. We will continue monitoring developments in the EU Taxonomy and publications from the EU Commission.

T 2.44 CONTRIBUTION OF TAXONOMY-ALIGNED, TAXONOMY-ELIGIBLE BUT NOT ALIGNED, AND TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES TO TOTAL REVENUE, CAPEX, AND OPEX[1]
IN %

Key Performance Indicators	Taxonomy-aligned	Taxonomy-eligible but not aligned	Taxonomy non-eligible
Revenue	1.6	–	**98.4**
Medicinal products	1.6	–	
Capex	**0.9**	**0.1**	**99.0**
Medicinal products	0.8	–	
Energy efficiency equipment	–	0.1	
Energy performance devices	0.1	–	
Renewable energy technologies	0	–	
Opex	**2.9**	**0.1**	**97.0**
Medicinal products	2.8	–	
Energy efficiency equipment	–	0.1	
Energy performance devices	0.1	–	
Renewable energy technologies	–	–	

[1] For the full tables on revenue, Capex, and Opex, as well as detailed KPI definitions see the Annex to the Sustainability Statement. Tables for nuclear energy and fossil gas are not included, as we have no relevant business activities in these areas.

Social

Patients

This chapter covers disclosures related to ESRS S4, “Consumers and End-users”, with a focus on our dialysis services. In the context of our business model, the terms “consumers” and “end-users” specifically refer to our patients.

Material Impacts, Risks and Opportunities:
Quality of Care
Patient Experience
Health Equity

Serving our Patients

Our patients’ health and well-being are our highest priority, and our commitment extends to everyone under our care. As part of this dedication to delivering safe, high-quality health care to individuals with kidney disease, we continuously monitor the performance of our products and services. Our primary focus is on the quality, safety, accessibility, and transparency of treatments and products, as well as the overall patient experience. This also includes our efforts to safeguard patient privacy and protect information.

Dialysis is a life-sustaining treatment for people with kidney failure – a particularly vulnerable group whose health and well-being are directly affected by our operations and value chain. These patients rely on access to treatment and information, safe medical products, and reliable, high-quality services. Our business model and strategy are centered on delivering effective care to all our patients and supplying products to our clinics and other dialysis providers. Interacting with patients is an integral part of our business strategy. It shapes how we manage patient-related impacts, risks, and opportunities, as well as how we establish performance management.

SBM-2, SBM-3

Impacts	Risks and opportunities	Management approach
Quality of Care		
Through our products and services, we aim to deliver safe, high-quality care for patients with chronic kidney disease. We maintain a strong focus on quality and safety.	**Risk** Providing high-quality care is the foundation of our business model. Financial risks are linked to staffing shortages, limited payment for dialysis, and patient hospitalization and mortality. **Opportunity** A track record of delivering high-quality care can enhance our reputation with patients and payors, supporting sustained business success. Adherence to treatment prescriptions and reduced mortality rates can also lead to cost benefits. The successful implementation of our home treatment strategy, combined with a broader patient growth strategy, has the potential to expand our ability to serve more patients effectively.	• Design high-quality care delivery models that can be implemented in health care settings worldwide • Adapt care to meet unique regulations, payment models, patient populations, and operational structures in each market • Measure and assess the quality of care based on internationally recognized clinical practice guidelines • Continuously monitor and assess quality of care, implementing corrective or preventive actions as necessary • Define and track indicators and targets to identify opportunities for clinical performance improvement, understand factors affecting performance, and take action to enhance outcomes • Leverage innovation and digitalization solutions to improve both quality of care and access to care • A Global Disaster Response Team supports patients and employees during natural disasters and crises
Patient Experience		
Through our commitment to high-quality services and personalized care, we positively impact patient outcomes across our global clinic network. A positive patient experience contributes to optimal treatment outcomes, enhanced safety, and greater engagement in their treatment.	**Risk** Lower patient satisfaction can negatively affect treatment adherence and optimal treatment outcomes, which can lead to increased hospitalization and mortality risks. It may also impact patient retention within our services. **Opportunity** Patient satisfaction (measured using the patient Net Promoter Score, NPS) is one of our key performance indicators for assessing how satisfied patients are with our services. Addressing patient grievances and improving satisfaction levels can positively impact patient experience and strengthen our brand recognition.	• Maintain feedback channels for patients and foster dialogue, with a non-retaliation policy to protect patients and their representatives • Build partnerships with patient organizations to deepen our understanding of patient needs and improve the services we provide • Include patient satisfaction as a factor in the compensation of the Management Board

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

*Considered as entity-specific disclosures

Assessment of Material Impacts, Risks and Opportunities

The material impacts, risks, and opportunities related to our patients across our value chain were identified in a double materiality assessment. These risks are regularly reviewed as part of our risk management process.

For a description of the double materiality assessment process, see chapter “Sustainability Management”.

SBM-3

Impacts	Risks and opportunities	Management approach
Health Equity*		
We believe that every patient should have equitable opportunities and support to achieve the highest possible level of health. Our commitment to health equity includes expanding our knowledge and services to identify and address inequities in care and health outcomes.*		• Expand knowledge and services to reduce inequities in care and health outcomes • Manage our approach to health disparities and advance health equity globally*

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

*Considered as entity-specific disclosures

Commitment to Sustaining Lives – Impact on Patients

Quality of Care

As a global provider of life-sustaining dialysis care, we operate across various health care systems worldwide. This complexity requires us to adapt to unique regulations, payment models, and operational structures in each market where we serve patients. Our management approach to delivering high-quality care is designed to navigate these differences. Our care teams have a deep understanding of local health policies and the ability to adapt care delivery models accordingly.

Patients’ Experience, Satisfaction and Feedback

Patient satisfaction is a key aspect of providing care. It is important to us that our patients feel comfortable, safe, and satisfied with the care they receive. We measure this using the Net Promoter Score (NPS), which is also incorporated into the compensation of the Management Board.

As part of our global patient experience program, we conduct patient experience surveys at least every other year in individual markets and calculate results annually on a global level. In addition, we encourage patients to provide open feedback through our various grievance channels to better understand and address concerns. We comply with patients’ rights to privacy and confidentiality.

[Health Equity

Social and systemic factors, such as a person’s ethnicity or place of residence, affect access to quality care and opportunities to thrive. We believe that every patient, regardless of race, ethnicity, nationality, age, ability, gender identity, sexual orientation, religion, or socioeconomic status, should have equitable opportunity and support to achieve the highest level of health possible.

We provide care in communities worldwide, supporting a diverse patient population. Our commitment to health equity means expanding our knowledge and services to identify opportunities to reduce disparities in care and health outcomes.]

SBM-3

Governance

The Global Medical Officer (GMO) is led by our Global Chief Medical Officer, who is also a member of the Management Board. The GMO drives our medical strategy and oversees activities that support the advancement of medical science and patient care. Multiple stakeholders across the Company regularly review clinical insights. These findings help guide care processes and continuously improve the quality of care we provide. Our global Care Delivery organization is led by the CEO of Care Delivery, who is also a Management Board member. Care Delivery works closely with the GMO to coordinate the delivery of care through a network of providers, clinics, and services for patients with end-stage kidney disease.

Policies

We have adopted various global and local policies to manage patient care in our Care Delivery segment. The Global Patient Care Policy outlines our approach to managing patient experience, patient grievances, and quality of care. We also have policies in place addressing Patient Rights and Responsibilities to inform all patients about their rights. Our commitment to continuously

improving the quality and safety of care and upholding patients' rights is included in our Global Patient Care Policy, Code of Ethics and Business Conduct, Human Rights Statement, Company Statement on Bioethics, and Global Health Equity Statement. Our commitments include training clinical staff in selected regions on topics such as discrimination, unconscious bias, informed consent, patient rights, personal data protection, and the right to raise concerns and grievances.

Our global policies are approved by members of the Management Board, and our employees have access to these policies. When applicable, the policies align with internationally recognized principles, including the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

For information on policy commitments related to human rights (ESRS S4-2, 16a-c, 17) see the chapter "Human Rights".

S4-1

Engaging our Patients

Engagement with patients is an ongoing process. Patient engagement efforts are overseen by the CEO of Care Delivery and the experience team within Global Human Resources. We encourage patients to actively participate in their care plans.

Our Care Delivery teams collaborate with patient support and education organizations like the European Kidney Patient Federation, Dialysis Patient Citizens, Renal Support Network, the Medical Education Institute, and local patient groups. These partnerships help us stay informed about patient concerns, preferences, and expectations, allowing us to improve our services. They also support joint efforts to enhance patient education on treatment options. We aim to empower patients and their families to make informed decisions about their health.

Patients and caregivers can provide feedback, make suggestions, raise concerns, and report grievances – anonymously if desired. Our Code of Ethics and Business Conduct outlines our non-retaliation policy, providing patients with confidence in reporting without fear of reprisal. We are committed to resolving issues in a timely manner, in line with our regional standard operating procedures and local requirements.

Patients are provided with information on feedback and grievance channels. These include hotlines, our Compliance Action Line, and email addresses. We also offer feedback forms on our website, accessible at any time. Some clinics have complaint and suggestion boxes. Potential risks identified through these channels are investigated, and preventive or corrective actions are taken as needed. The effectiveness of actions is measured case by case. Internal audits also assess the effectiveness of our processes.

For information on the number of grievances received see section "Metrics".

For information on processes to remediate negative impacts and channels for patients and other stakeholders to raise concerns (ESRS S4-3, 25a-d, 26) see chapter "Compliance and Business Ethics".

S4-2, S4-3

Actions

In general, the actions reported relate to all patients unless stated otherwise. Most actions are ongoing and do not have a defined completion date. Some were initiated during the reporting year. Actions that affect specific groups, regions, or timeframes are indicated.

Quality of Care

We continually measure and assess the quality of care in our dialysis clinics using selected quality measures informed by internationally recognized clinical practice guidelines. Peer-reviewed sources for these guidelines include the 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. These are supplemented by reviews of peer-reviewed literature and analysis of internal aggregated patient-level treatment data.

We also consider industry-specific clinical benchmarks and set our own targets for patient care. Committed to providing safe, high-quality care across diverse patient populations, we have implemented quality systems to meet these commitments. These systems define and track indicators and targets that help identify opportunities to improve clinical performance, understand performance factors, and define areas for further quality improvement.

Global indicators of patient care include the hospitalization rate and quality index. The hospitalization rate is an important indicator, as hospitalization and time spent in the hospital may reflect patients' medical complexity, acuity of care needs, regional practice patterns, and health care infrastructure. If the hospitalization rate changes, we promptly evaluate contributing factors and identify opportunities to reduce hospitalization and/or the length of stay.

The quality index enables us to continuously measure and improve our quality of care on a global scale. We monitor country-level performance for quality index components and other indicators based on local quality systems. In this process, we consider local health care system conditions. Global quality performance is monitored quarterly. We have established a threshold for performance deviations of 2% and initiate timely investigative measures when necessary. Our quality improvement initiatives are based on regular interdisciplinary assessments that reflect local needs and the dynamic environment of local health care delivery. The consistently high quality index indicates persistent high-quality care, even in a changing health care environment.

For data on hospitalization rates and the quality index, see section "Metrics".

Clinical data is continuously tracked in our clinics using laboratory results, medical records, and clinic-level documentation. Data quality is regularly reviewed, and data processing complies with data privacy laws. We apply a quality and regulatory management system to aggregate and review our clinical quality data, identifying opportunities for quality improvement. Through this system and internal audit processes, we define corrective and preventive actions where applicable and assess their effectiveness.

The development of global continuous quality improvement training is an important initiative to advance systemic approaches to the quality of care in our centers. It also supports the education of our medical community on sound methods for implementing quality improvement projects. In 2024, we launched required quality improvement training for clinic medical directors in the U.S. and several other countries. We plan to expand this training to additional countries in 2025. The training is customized for each country level to address unique needs, cultural considerations, and local requirements.

C 2.45 **GLOBAL INDICATORS – QUALITY OF CARE**

Hospitalization Rate

- Days spent in hospital per patient per year

Quality Index

- **Dialysis effectiveness:** Measures how well the body is cleaned of waste substances
- **Vascular access:** Measures the share of patients who do not receive dialysis via a dialysis catheter
- **Anemia management:** Measures hemoglobin levels and specific medications given during dialysis

To increase the number of patients we care for in the U.S., we continue to improve our operational workflows to support ongoing patient growth. We have identified several opportunities to expand access to care through improvements to our admissions process. This includes faster admission response times, streamlined medical record collection, and reduced administrative burden on clinical care teams. Our Continuity of Care team supports patient retention by assisting with treatment scheduling and clinic placement, fostering a positive patient experience. We also continue to implement initiatives to retain and develop employees, such as support during onboarding, professional education, and wellness programs.

A clinical deterioration identification and alert process has been launched in Asia-Pacific to optimize patient safety and reduce clinical incidents. This process facilitates the early detection of clinically deteriorating patients. If a patient's health declines, we undertake appropriate escalation measures, such as transfer to the next level of care. A comprehensive handover system has also been implemented to support communication and reduce clinical incidents during internal patient handover and transfers.

We are committed to increasing the number of patients receiving home dialysis treatments. Home dialysis offers patients greater flexibility, satisfaction, and control over their time and kidney disease management. In the U.S., where home therapy adoption rates are higher, we have launched initiatives to identify barriers to home therapy and interventions to improve patient success with this modality. Our NxStage systems for home hemodialysis therapy now include GuideMe Software, designed to simplify treatment, improve ease of learning, and enhance the user experience.

Increased access to kidney transplantation is a key focus in providing person-centered kidney replacement therapy. For many patients with end-stage kidney disease (ESKD), kidney transplantation is the optimal therapy for improving quality of life. To enhance access to the kidney transplant waiting list in our Fresenius Kidney Care (FKC) clinics in the U.S., we expanded a standardized transplant referral platform across all 2,600 clinics. Designed in collaboration with kidney transplant professionals, this platform aggregates 167 data points into a single document, which can be efficiently assembled and electronically delivered to any transplant program, regardless of the electronic medical record system in use. In 2024, the number of transplant referrals sent increased by 11% compared to 2023.

Additionally, the Fresenius Medical Care Foundation (the Foundation), a U.S. public charity established in 2018, supports patients, families, and communities most impacted by kidney disease. Its mission is to raise awareness of kidney disease and transplantation as a life-saving solution. In 2024, the Foundation granted $125,000 to the U.S.-based American Society of Transplantation to survey organ transplant recipients about their experiences with current immunosuppressant agents.

We continued working with the Medical Education Institute, a U.S. public charity, to roll out its "My Kidney Life Plan" program in Germany and Sweden. The program helps people with chronic kidney disease learn about different treatment options and choose the one that best suits their lifestyle and medical needs.

Digital applications, including those utilizing artificial intelligence (AI), are increasingly important in supporting clinical decision-making, enhancing care processes, and improving treatment outcomes. We are developing an AI framework for clinical workflows that considers both AI's potential benefits and risks for the future of patient care. Using data and advanced analytics, we improve patient care globally through over 25 AI and advanced analytics-driven tools and algorithms. These include an arteriovenous fistulae risk score module for vascular access management to determine vascular access failure and an anemia control model for anemia management in patients.

We are also exploring AI applications to integrate into our operations. In a pilot project, we use an AI tool that organizes and summarizes outputs from our digital algorithms into an easy-to-read format, supporting dietitians in decision-making and documentation regarding patient medication.

We offer patients digital platforms to actively manage their health and improve clinical outcomes. These platforms enable virtual interactions, keeping patients and care teams connected. They provide easy access to the latest treatment data, which is vital for monitoring and improving medical outcomes, patient experience, and the effectiveness of care. In 2024, we launched Kinexus, a product assisting in remote peritoneal dialysis prescription management for patients using continuous ambulatory peritoneal dialysis (CAPD) or automated peritoneal dialysis in Spain, where over 2,000 treatments have been remotely monitored.

We provide two patient engagement platforms accessible via apps. Our PatientHub app is predominantly used in the U.S., while MyCompanion is available in Europe, Africa, Asia-Pacific and Latin America, with a new launch in the Philippines during the reporting year. The PatientHub app enables remote telehealth visits, secure messaging for home dialysis patients, and access to lab results and current medication lists.

For more information on our services and digital offerings see “Our products and services” in section “Business model” in chapter “Overview of the Group”.

Patients’ Feedback and Experience

We continuously evaluate our services to advance patient education, service quality, and patient-centered care. Feedback from patient surveys, among other sources, informs the development of educational programs that help clinical staff provide comprehensive health-related information. Our regional and local Care Delivery teams oversee patient education and initiatives. These include awareness campaigns, patient apps, posters, videos, fact sheets, guides, and Company website information. Materials are available in multiple languages, and designed to support diverse learning needs.

Patient safety education covers infection prevention, emotional health, fall prevention, medication, nutrition, and treatment adherence. Educational materials for patients vary by country based on identified needs. To encourage active involvement, we provide education on symptoms and possible complications so patients can recognize, prevent, and report issues to their care team. All patient education materials undergo suitability, readability, and appropriateness reviews before publication.

While treatment-related grievances were previously recorded, they were not categorized separately until now. In the reporting year, we added this category to our internal grievance catalogue, allowing more accurate classification and grievance handling process improvements. Additionally, we reviewed all regional grievance processes to identify potential areas of improvement.

We provide local training to support staff in adhering to patient grievance guidelines. These sessions align with local and regional requirements and are held annually or biennially upon hire. In some countries, staff also receive discrimination training. A detailed description of our complaint-handling approach is available on our website.

For more information on “Processes to remediate negative impacts,” see the section above on “Engaging with our patients”.

[Health Equity

In 2024, we established a Global Health Equity Steering Committee composed of global executives from across the organization. The Committee examines and evolves our approach to health disparities and advances health equity globally.

Starting in 2024, all dialysis facilities in the U.S., should demonstrate a commitment to health equity and implement a strategic health equity plan as part of the Centers for Medicare and Medicaid Services End-Stage Renal Disease Quality Incentive Program. The Fresenius Kidney Care Health Equity Strategic Plan outlines organizational goals, objectives, actions, and resources aimed at reducing health disparities and advancing health equity for people with end-stage kidney disease. As part of our focus on addressing health-related social needs, we implemented a quality improvement initiative across more than 2,600 clinics in the U.S., focusing on improving food security for dialysis patients.

We developed education modules to enhance health care providers’ knowledge and understanding of social determinants of health (SDOH) in the U.S. Educating providers on SDOH is foundational to improving how we identify and address health disparities. The modules are tailored to specific clinical roles and assigned based on employees’ clinical responsibilities.]

Responding to Emergencies

We provide access to dialysis even in challenging circumstances, such as during natural disasters. This commitment is essential to our patients and key to maintaining positive outcomes during emergencies, particularly in quality of care, patient experience, and health equity. Dialysis patients are especially vulnerable to care disruptions during natural disasters and geopolitical conflicts, as they depend on continuous treatment for survival.

In 2024, we expanded our crisis preparedness and communications by establishing a global, unified Disaster Response Team aligned with a global structure. We regularly test our emergency response procedures and assess service safety.

During the reporting year 2024, we again provided essential and medical support to areas impacted by crises and disasters. This included donating dialysis supplies to organizations requiring and requesting assistance in areas affected by natural disasters and geopolitical conflicts. In February, wildfires in Viña del Mar, Valparaiso, Chile displaced several of our patients. We provided gift cards to help them purchase essentials such as clothing, food, cleaning supplies, furniture, and building materials. Additionally, we donated medical products to the Okhmatdyt Hospital of the Ministry of Health and the Kyiv Center of Nephrology and Dialysis in Ukraine. In India, we contributed to the Prime Minister’s Citizens

Assistance and Relief in Emergency Situations Fund to support those facing emergencies and distress.

We are expanding our engagement with regional, national, and international aid organizations and governments. Our goal is to help patients in underserved countries access our products and services during emergencies that disrupt dialysis care. Organizations like the United Nations fund programs that provide products and services to patients in clinical settings and during disasters. We are registered on the UN Global Marketplace, a procurement portal, and participate in the tendering processes to support such programs.

S4-4

Addressing Potential Negative Impacts

As part of our materiality assessment, we did not identify any material negative impacts on our patients. We monitor patient-related topics through our due diligence processes and ongoing patient engagement. By tracking developments in our business, industry, and regulatory environment, we can identify potential or emerging issues and adjust our strategies as needed.

S4-4

Targets

We set targets to guide how we manage and care for patients, following general principles that support performance management. Indicators are selected based on their relevance to our business. Processes and methodologies are validated to align with business strategies. Targets are reviewed regularly, and indicator performance is measured against them – typically on a monthly, quarterly, or yearly basis.

Patient Experience and Satisfaction

We measure patient satisfaction in our dialysis clinics globally using the Net Promoter Score (NPS), in line with our commitment to patient experience. The NPS reflects patients' overall satisfaction with our services. Our actions to shape the patient experience have been effective, as we maintained a global NPS score of 72 (2023: 72).

We have set a global target of achieving an NPS of at least 70 every year, which exceeds the health care industry standard. The target was established based on research conducted with an independent health care consulting and research company. Our NPS threshold demonstrates our commitment to continuously improving patients' experiences despite challenges, such as staffing shortages. Additionally, we aim to gain feedback from at least 75% of our patients, in line with the objective stated in our Patient Care Policy. We also measure the share of patients who would recommend Fresenius Medical Care.

For patient survey data see section "Metrics".

Home Treatments in the US

In the U.S., we have set an aspirational target to perform 25% of treatments in a home setting by 2027. This target supports our strategy to empower patients in their treatment choices and offer a comprehensive portfolio of modalities, in line with our commitment to patient-centered, high-quality care. In the reporting year, 16% of treatments in the U.S. were performed in a home setting. Our efforts to improve patient retention are taking effect, as fewer patients are transitioning back to in-center treatments from home treatment.

For further details on providing home dialysis for our patients see section "Metrics".

Annual Target

Achieve a Net Promoter Score of at least **70**

2027 Target

Perform **25%** of dialysis treatments in the U.S. in a home setting

Sustainable Portfolio

We have set a global target related to our sustainability portfolio assessment, which covers aspects of our services, including the material topic of quality of care.

For information on the product sustainability assessment target see chapter "Product Stewardship".

S4-5

Metrics

T 2.46 PATIENT METRICS

Quality[1]	2024	2023
Global hospitalization rate (days)[2]	9.6	9.4
Global Quality index[3]	81	81
Patient experience & feedback		
Global Patient Net Promoter Score[4]	72	72
Patients that would highly recommend our services (%)[5]	78	78
Global Patient survey coverage rate (%)[6]	92	91
Global Patient survey response rate (%)[7]	74	74
Number of patient grievances received globally[8]	21,863	22,408
Home treatment[9]		
Treatments in the U.S. performed in a home setting (%)	16	16
Number of our patients worldwide receiving dialysis at home (as of December 31)	31,332	31,258
Percentage of our patients worldwide receiving dialysis at home (as of December 31)	10	9

1 Our global quality assessment includes patients aged 18 and older who have been actively treated in our clinics for more than 90 days. The 90-day minimum is set to accurately reflect patients' status based on the care provided at our centers. The age threshold is set because the vast majority of our dialysis patients are over 18, representing approximately 99% of our dialysis patient base.
2 The global hospitalization rate reflects the average length of hospital care (in days) per patient. In 2024, we further harmonized the U.S. component of the methodology. Data for 2023 has been restated.
3 The Global Quality Index is composed of three equally weighted quality indicators: dialysis effectiveness, anemia management, and vascular access. Each indicator is expressed as a percentage, ranging from 0 and 100, representing the proportion of dialyzed patients meeting specific quality criteria. The Global Quality Index is calculated as the average of these three indicators.
4 The Net Promoter Score (NPS) is measured through our patient experience survey, where we ask: "On a scale of 0 (highly unlikely) to 10 (highly likely), how likely are you to recommend Fresenius Medical Care to others for dialysis treatment?" Patients who respond with 9 or 10 are considered "promoters", while those responding between 0 and 6 are considered "detractors". The NPS is calculated by subtracting the percentage of detractors from the percentage of promoters, resulting in a score ranging from –100 to 100. Each country is required to survey patients at least once every two years, with some opting for an annual survey and others following an every-other-year schedule. The overall NPS is derived by aggregating the most recent survey results from each country.
5 "Patients who would highly recommend our services" refers to the percentage of patients classified as "promoters" based on the Net Promoter Score (NSP) question – those who rated their likelihood to recommend our services as 9 or 10.
6 The coverage rate represents the percentage of patients eligible for the survey relative to the total FME patient population.
7 The response rate is the percentage of surveyed patients who participated and answered at least the NPS question, compared to the total eligible patient population.
8 A grievance is an official statement submitted by a patient or their representative regarding something perceived as wrong, unfair, or non-compliant with applicable regulations, requirements, or codes of conduct. We collect and report the absolute number of grievances received during the reporting period. The reported number of grievances should be interpreted in the context of the patient population size and its changes over time.
9 Home treatment is calculated based on the number of treatments administered to home patient, including those on Peritoneal Dialysis (PD) and Home Hemodialysis (Home HD).
10 A grievance is an official statement submitted by a patient, or a patient representative, over something believed to be either wrong, unfair, or non-compliant with applicable regulations, requirements, or codes of conduct, in the operations of a clinic. We collect absolute number of grievances received during the reporting period. The reported number of grievances should be interpreted in the context of the patient population size and change over time.
11 Home treatment is calculated based on the number of treatments administered by home patient. Home patients includes Peritoneal Dialysis (PD) and Home Hemodialysis (Home HD).

Product Stewardship

This chapter covers disclosures relating to ESRS S4 “Consumers and End Users”, with a focus on our products. Some disclosure requirements for ESRS S4 will be provided in the chapter “Patients”.

Material Impacts, Risks and Opportunities:
Product Stewardship
Innovation and Research & Development

Focus on Quality and Patient Safety

The well-being of our patients is our top priority. We are committed to delivering safe, high-quality health care to individuals with kidney disease. This commitment extends to all current and future patients in our care, as well as those treated with our products. Our business model is centered on the care we provide to patients. We produce dialysis machines and related products used in our facilities and supplied to other dialysis providers. The performance of our products is continuously monitored, with a focus on quality, safety, accessibility of treatment, and the patient experience. This also includes safeguarding the privacy of patient data.

For a brief decription of our patients (ESRS S4-1, 10a(i-iv)) see chapter “Patients”.

SBM-2, SBM-3

Assessment of Material Impacts, Risks and Opportunities

For all our medical devices, diagnostics, and pharmaceuticals, we assess and manage risks to and impact on the health and safety of our patients. Material impacts, risks, and opportunities related to our patients across the value chain were identified through a dou-

Impacts	Risks and opportunities	Management approach
Product Stewardship		
We manage quality and safety in our product business throughout the entire product life cycle, from design and development to operations and application. Our aim is to develop and manufacture safe, high-quality products that improve health outcomes for our patients and support caregivers to provide comprehensive care.	**Risk** Issues in manufacturing processes could lead to quality issues and product recalls, potentially resulting in adverse financial impacts or reputational damage.	• Manage quality and safety across the entire product life cycle of our product business while maintaining compliance with relevant governmental regulations • Implement a global management system, including responsibilities, document controls, training, risk management, and audits • Assess and manage the risks to, and impact on, the health and safety of our patients related to medical devices, diagnostics, and pharmaceuticals • Evaluate product impact and improve environmental performance
Innovation and Research & Development		
We continuously aim to set standards across the renal care continuum and value chain through innovation, developing, and applying new technologies. We strive to improve patient outcomes and define standards of care.*	**Risk** Failure to innovate may impact our future market-position, profitability, and business success.* **Opportunity** Continued investment in research and development may provide opportunities to meet the future and evolving needs of kidney care, value-based care, and changes in health care systems. Developing sustainable products and services may increase their attractiveness, increase our market share, and strengthen our financial position.*	• Manage ideation and generation of innovation • Implement an innovation management IT system and track an innovation

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

*Considered as entity-specific disclosures

ble materiality assessment. These risks are regularly reviewed as part of our risk management process.

For a description of the double materiality assessment process and the Risk and Opportunity Report see chapter “Sustainability Management”.

SBM-3

Our Life-Saving Products – Impact on Patients

[Innovation Management

Innovation and digitalization are important strategic elements contributing to our success. We develop solutions that improve access to and advance the quality of care patients receive.

To enhance our competitiveness and foster a culture of innovation, we implemented an innovation management IT system across our Care Enablement organization. This system drives innovation, efficiency, and continuous improvement. To stay at the forefront of innovative technologies, we invest in research & development and collaborate with external partners, including academic institutions.

For details on our innovation management see the section “Research and development” in the chapter “Overview of the Group”.]

Managing the Product Life-Cycle

Our approach to product life-cycle management incorporates social and environmental considerations along the value chain, with a strong focus on patient safety and health outcomes. We manage quality and safety in our product business across the entire product life cycle, from design and development to operation and application. Thanks to our global network of production sites, we control the procurement, production, distribution and supply processes effectively.

Product and Services Assessment

We launched a Portfolio Sustainability Assessment to evaluate the sustainability performance of our products and services. This assessment aims to provide greater transparency regarding the sustainability of our portfolio by considering social and environmental impacts, including quality, patient experience, and access to health care. It provides a foundation for strategic portfolio decisions that systematically integrate our sustainability impact.

SBM-3

Governance

Our Care Enablement segment, led by the CEO Care Enablement and member of the Management Board, is responsible for our product portfolio, product stewardship, and innovation. Key responsibilities include overseeing product safety and quality throughout the value chain. We monitor potential risks associated with medical products, ensure product effectiveness and quality across their lifecycle, and manage product innovation. Regarding innovation, the Care Enablement segment oversees the development of our products and user experience. The Global Medical Office is responsible for our clinical digitalization strategies and the utilization of digital clinical data for research and operations. The Management Board is regularly updated on our global quality and safety performance.

Policies

Our Global Product Business Policy outlines safety and quality standards for product development, manufacturing, clinic use, customer training, design innovation, and complaint handling. It encompasses our requirements for quality, environmental, and health and safety across the organization in relation to products. This policy serves as a framework for establishing and reviewing specific management system goals and objectives while maintaining the effectiveness of the global management system.

The policy applies to all sites and segments involved in the product business under Care Enablement and Global functions. It is overseen by the CEO of Care Enablement and the Head of Management Systems & Regulatory Conformity. Additionally, our Code of Ethics and Business Conduct reflects our commitment to quality and innovation.

For details on the Code of Ethics and Business Conduct see chapter “Compliance and Business Ethics”.

S4-1

Managing Potential Product Issues

We are subject to governmental regulations in nearly every country where we operate. This includes, for example, EU legislation on the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH), the Restriction of Hazardous Substances (RoHS), and the Medical Device Regulation (MDR). In addition, we comply with the Code of Federal Regulations (CFR) of the U.S. Food and Drug Administration (FDA).

Through our Global Management System, we define responsibilities, document controls, conduct training, and perform risk management and audits required to fulfill national and international regulations. For all our medical devices, diagnostics, and pharmaceuticals, we assess and manage the risks to and impact on the health and safety of our patients. To measure the effectiveness of our quality management systems and certifications, we have set a global target related to audit findings at our sites.

All of our medical devices undergo assessments according to IEC 62366 to optimize usability and customer experience. We prioritize users in our development activities to ensure our products meet their needs and solve their problems. This involves a human-centered design process, including design thinking workshops and front-end research activities with users such as dialysis and intensive care nurses, physicians, service technicians, and hospital IT specialists. We also co-create methods to optimize the user expe-

rience of our products. These activities are carried out early in the development process, allowing us to provide valuable input to our engineers and improve products iteratively while they are still being developed. The role Head of Operational System, Quality & Regulatory is responsible for assessing regulatory requirements, involving patients, and ensuring that the results are incorporated into our approach. The heads of our product segments are responsible for their operational implementation.

We work with suppliers to maintain and improve the quality of our products. In case of identified quality issues or non-conformities to specifications, we develop and initiate quality improvement actions with the supplier. Additionally, we may audit suppliers based on anticipated risks.

Post-Market Surveillance

Post-market surveillance (monitoring products once they are released to the market) is an integral part of our quality management. If any safety issues arise with our products, we follow a clear protocol and take corrective action. In case of concerns during the production process or non-conformity with specifications, we conduct additional or precautionary testing. Depending on the severity of the issue, this could range from publishing further information and data about the product after market introduction to recalling the product from the market. Customers may be directly informed of corrective actions. Customers and patients can also provide feedback and raise concerns through our grievance channels.

For more information on processes to remediate negative impacts and channels for patients and other stakeholders to raise concerns (ESRS S4-3, 25a-d & 26), see chapter “Compliance and Business Ethics”.

S4-2. S4-3

Actions

Certification, Audits, Processes and Training

We regularly conduct internal audits to review the design and operational effectiveness of our management systems, as well as compliance with internal and regulatory standards. This includes quality management systems certified to standards such as ISO 9001 and ISO 13485. All production sites are also subject to regular external quality audits that review the implementation of the management system in accordance with local requirements. Audits are performed in accordance with local regulations, Good Manufacturing Practice (GMP), current Good Manufacturing Practice (cGMP), ISO 9001, ISO 13485, or the Medical Device Single Audit Program (MDSAP).

We have defined KPIs to monitor our quality objectives and prevent adverse events. All audit findings are documented, escalated based on their criticality, and used to determine and implement appropriate corrective and preventive measures.

In 2024, we launched a global initiative called “QualityQuest” within the Care Enablement segment. The primary objective of this initiative is to cultivate a unified global understanding of what quality means for each employee, covering our products, processes, product safety, regulatory compliance, and its role in the success of our business. The program will help employees better understand how quality impacts their work, and the expectations tied to their roles. Updates on the successful achievement of quality outcomes will be communicated internally, and the program aims to foster a culture of continuous improvement. We plan to complete this action in 2025.

We continued to consolidate our management systems for quality, environmental management, and occupational health and safety into a unified global management system as part of the global FME25 transformation program. During the reporting year, we established the Management System framework and began implementing several core processes. Additionally, we initiated the implementation of a global learning platform for quality, occupational health and safety, and legal regulations. We plan to complete this action in 2025.

Globally, we provide training to employees on hygiene and other quality-related topics, as well as on new standard operating procedures when they are introduced. Training is based on employees’ job profiles and their respective responsibilities in maintaining product quality and safety. Training sessions occur at various intervals, with some being conducted annually.

Post-Market Surveillance

We comply with legal and regulatory requirements for monitoring the adverse effects of drugs (pharmacovigilance) and medical devices. We constantly collect, review, and transparently report information related to adverse events and product complaints. Risk and impact assessments are performed in accordance with international standards, such as ISO 14971 and ICH Q9. If products pose a specific risk to a particular group of patients, we inform customers and patients accordingly.

[Innovation in Products

In 2024, we developed and implemented an innovation engagement score to measure internal participation in innovation. The aim is to continuously increase targeted idea generation and cross-functional exchange. We expect this score to help us manage engagement in innovation at an early stage of product development and as part of product improvements during the product life cycle.

For details on product development see the section “Research and development” in chapter “Overview of the Group”.]

Environmental Performance of Products

To better understand the environmental contribution of our products, we have integrated relevant criteria into our Portfolio Sustainability Assessment. This assessment helps us evaluate the environmental impact of our products and provides transparency based on simplified product life-cycle assessments (screening-LCAs). We also evaluate the use of critical materials, as well as the application of circular economy principles to our products and packaging. We plan to complete this action by implementing all products in the assessment in 2025.

We conduct screening-LCAs for most of our active medical device product lines and are gradually applying them to disposables as well. These assessments identify the life-cycle phase with the highest impact and the processes and materials that require focus to improve the eco-performance of our products and services. Additionally, we have conducted detailed comparative product life-cycle assessments for key disposables.

S4-4

Addressing Potential Negative Impacts

As part of our materiality assessment, we did not identify any material negative impacts regarding our products. Through our due diligence processes, quality systems, and understanding of industry developments and the regulatory environment, we monitor issues and develop approaches to address potential and evolving challenges.

S4-4

Targets

Our targets regarding product stewardship focus on relevant areas of our own operations and aim to improve and uphold high standards that directly impact patients and their medical outcomes. In setting these targets, we consider feedback from patients and customer requirements.

Audit Score

We measure the effectiveness of our quality management systems and certifications annually using an average global audit score. This score reflects the ratio of all major and critical findings at all our production sites to the number of external audits conducted. It was set based on long-term experience in managing product quality and safety. A score below 1.0 indicates that our management systems are effective. We have set an annual target to achieve an average global audit score that does not exceed 1.0 in order to maintain the effectiveness of our quality management systems and certifications. Performance in external audits is constantly reviewed, and measures are taken accordingly. In 2024, we achieved an audit score of 0.1 (2023: 0.4). The score was improved due to measures initiated during the year to address the major and critical findings.

Sustainable Portfolio

In 2022, we set a target to implement the Portfolio Sustainability Assessment as a standard operating procedure for evaluating all products and services by 2026. The target defined annual interim targets to progressively increase the scope of the assessment. This objective reflects our commitment to managing our product and service portfolio in a sustainable manner. By the end of 2024, we assessed our portfolio, covering more than 85% (2023: more than 60%) of relevant revenue, thereby achieving the interim target of 75% we had set for 2024. This included 4 service groups, 6 product groups, and almost 100 product types. The implementation is overseen by the responsible project steering committee.

The percentage coverage has increased slightly due to the adjustment of the valuation framework of the relevant portfolio.

Annual Target

Keep global key performance indicator for critical and major audit findings below **1.0**

2026 Target

Implement a sustainability performance assessment of our relevant product and services portfolio

[Innovation Engagement Score

We plan to measure engagement in our innovation activities using our innovation engagement score. This will help steer progress at an early stage of product development and guide improvements during the product life-cycle. We expect to improve and uphold high standards. In 2024, we measured engagement for the first time and have not yet set a target for the innovation engagement score. We will consider setting a target over the mid-term.]

S4-5

Metrics

The table combines all metrics regarding production sites, certifications, audits and product recalls.

T 2.47 **PRODUCT STEWARDSHIP METRICS**

	2024	2023
Certification of our production sites (in %)[1]		
ISO 9001/1348	73	75
GMP/cGMP	39	44
MDSAP	27	28
Certification audits[2]	59	58
Audit Score[3]	0.1	0.4
Recalls[4]		
Recalls in U.S. of drugs and devices in form of removels, corrections, or alerts	10	7
Recalls outside of U.S. of medical devices	6	3
Recalls outside of U.S. of medicinal products	1	0

[1] Production sites per region and country, including certification type and status, are collected at the regional level and consolidated at the global level for the financial year. The percentage of each certification type across all production sites is calculated.
[2] Audit data, including region, production sites, and findings, are extracted from the database and consolidated at the global level for the financial year.
[3] The Audit Score is calculated based on findings in comparison with external audits over the full financial year. Findings are assigned a corresponding factor according to their criticality (minor, major, or critical).
[4] All recalls for products manufactured by Fresenius Medical Care are in scope. The number of recalls is collected at the regional level and consolidated at the global level to obtain the recall KPI for the financial year. We acknowledge the increase of the number of recalls for 2024. However, there is no indication of a common underlying root cause. Detailed analysis has shown that a range of products were affected, across different markets, and for varying reasons.

Working for Fresenius Medical Care

This chapter covers disclosures related to ESRS S1 “Own Workforce”.

Material Impacts, Risks and Opportunities:
Working Conditions
Equal Treatment and Opportunities for All
Employer Attractiveness
Employee Engagement
Occupational Health and Safety

Overview: Our Global Team

At the end of 2024, Fresenius Medical Care had 117,510 employees worldwide. This includes permanent (95%), temporary (<1%), and non-guaranteed hours workers (5%), all of whom are engaged in an employment relationship with the Company globally. In addition, our workforce includes non-employees, such as self-employed individuals and contractors. It also comprises individuals engaged through third parties, including temporary agency workers who support our workforce at certain locations throughout the year. The year-over-year decline in the number of employees is largely due to the divestiture of businesses related to our portfolio optimization.

The majority of our employees work in the Care Delivery segment (72%), followed by the Care Enablement segment (22%). The region with the largest number of employees is North America (62%), followed by Europe, the Middle East, and Africa (23%). For more details see chart “Employees across regions”.

During the year under review, we hired over 25,000 new employees. In 2024, the average tenure of our employees was 8.4 years, and our voluntary turnover rate was 15.9%.

SBM-3

Impacts	Risks and opportunities	Management approach
Working Conditions		
The Company positively impacts our employees’ livelihoods by offering competitive wages and benefits, the possibility for flexible working (where applicable), secure employment, and, in accordance with local legal requirements, respect for employees’ rights to collective bargaining. The same principles apply to non-employees where legally possible.	**Risk** Driving growth across our services business, as well as developing and manufacturing our products, requires skilled labor. Labor costs and expenses related to recruitment and retention may continue to rise, especially in tight labor markets.	• Clear framework for working conditions based on policies and guidelines aligned with the respective local regulatory requirements. • Provide compensation and benefit packages that attract and retain motivated staff. • Track and monitor working time in alignment with local regulatory requirements and implement recommendations from Global Internal Audit in relevant countries. • Implement measures to manage and address staff shortages in relevant markets.
Insufficient measures for responsible working time organization and the failure to adhere to our Social and Labor Standards Policy may negatively impact employees’ well-being and job satisfaction.	**Opportunity** Offering competitive working conditions can result in hiring and retaining qualified employees who support the development and success of our Company.	
Equal Treatment and Opportunities for All		
Through our business practices, policies, and corporate culture, we create a workplace that offers equal opportunities through training and career development for all employees, as well as support for the needs of specific groups of employees or individuals.	**Risk** Implementing the EU Pay Transparency Directive of 2023 may entail considerable additional administrative costs for the Company.	• Developed policies that address equal treatment and opportunities. • Defined DE&I strategy to support a globally inclusive culture and set diversity targets to support our strategy implementation. • Apply fair pay and compensation principles to employees as per our Fair Pay Statement. • Remediation of individual situations following investigation of complaints.
	Opportunity Creating a workplace based on equal opportunities and equality is expected to lead to better business outcomes, including increased employee engagement and retention, motivation, and the ability to respond to change in a more agile manner.	

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

Assessment of Material Impacts, Risks and Opportunities

Our employees play an essential role in achieving our mission to serve patients and meet business imperatives. The material impacts, risks, and opportunities related to our workforce were identified through a double materiality assessment. These risks are regularly reviewed as part of our risk management process.

In the context of our operations, we assessed whether certain employee groups may face greater exposure to impacts. We concluded that no specific group should be considered at higher risk of harm. Therefore, all material impacts, risks, and opportunities apply to our entire workforce.

Senior leaders from our business segments and global functions responsible for managing employee-related matters participated in the materiality assessment. Their role was to represent the workforce's perspectives and provide insights into impacts, risks, and opportunities. These functions include Global Human Resources, the Human Rights Office, Global Occupational Health and Safety (OHS), and leaders from the Care Delivery and Care Enablement segments.

For a description of the double materiality assessment process see chapter "Sustainability Management".

SBM-3

Human Resources Strategy

Our business model and strategy are primarily focused on achieving positive outcomes for patients through our products and services. To accomplish this, we rely on our workforce. The Human Resources (HR) strategy is designed to support this goal by enabling us to effectively manage our workforce to meet patient needs. When shaping our strategy, we consider the views and interests of our employees. Offering attractive working conditions, equal opportunities, and a safe and healthy workplace are key

Impacts	Risks and opportunities	Management approach
Employer Attractiveness		
We train, develop, and provide attractive employment opportunities to qualified employees. We have a positive impact on people's livelihoods, careers, and personal development.	**Risk** Inability to attract qualified candidates for critical roles, reputational issues, or other organizational reasons can decrease the attractiveness of the Company in the labor market, leading to higher labor and recruiting costs. **Opportunity** Improvement of the employer brand and employee value proposition, as well as improved HR management, can increase the attractiveness of the Company, thereby supporting recruitment and retention.	• Commitment to remain an attractive employer and continue to recruit, engage, and retain excellent employees and top talent. • Further strengthening of our talent acquisition process and programs. • Total rewards packages to reflect the relative value of each job, support career progression, and reward and incentivize measurable performance. • Offer opportunities for expanded career planning and benefits and provide all employees with a range of individual learning and development opportunities.
Employee Engagement		
Employee engagement is critical to our business to drive productivity, innovation, and commitment around a common vision and mission. We offer employees the opportunity to provide feedback on the Company's strategy, business model and future success.	**Risk** Lack of employee engagement can result in lower productivity and higher employee turnover. This could have a financial impact on the Company, including the need for temporary backfills, overtime, and recruitment and training costs. **Opportunity** High employee engagement can boost productivity and contribute to building a strong employer brand, enabling us to retain top talent.	• Global Engagement Policy outlines our approach to conducting regular engagement surveys and responding to the results. • Use of surveys to identify strengths that we can continue to build on, uncover opportunities for improvement, and address concerns related to our culture and work environment. • Facilitate managers to take action following the survey.

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

components of our approach. Opportunities related to employer attractiveness and employee engagement may arise from the positive impacts on our workforce. Both formal and informal employee dialogue and engagement processes provide insights that guide our workforce-related strategies.

Our Human Resource strategy supports our key business priorities while also addressing external market forces and the current internal talent landscape. Strategic HR business partnering is tailored to the needs of our business segments and functions, tackling talent challenges and opportunities across the organization. HR also plays a key role in employee-related matters as we align our business with markets that hold the greatest potential for sustained profitable growth. During these adjustments, HR provides due diligence, impact validation, and change management. Our goal is to minimize impacts on employees and ensure a smooth transition.

SBM-2, SBM-3

Impacts	Risks and opportunities	Management approach
Occupational Health and Safety		
Healthy and safe working environments can prevent injuries and harm to our workforce and may positively impact their physical and mental well-being and work ability.		• Global OHS management system and policy in place. • Implementation of global OHS incident tracking software at all sites in North America and at global manufacturing sites. • Provision of employee training on health and safety topics.
As a Company, we are dedicated to maintaining safe and healthy workplaces for our workforce. While we track incidents, strive to minimize exposure to hazards and provide workforce training to ensure tasks are performed safely, incidents may still occur.		

Commitments to our Own Workforce

Hiring and retaining talent, inspiring long-term commitment, and supporting employee development are fundamental to our global business success. As part of our Human Resources strategy, we continuously work towards creating a work environment where our employees can thrive. Our strategies and actions apply to all of our employees. We aim to cultivate a company culture where every employee feels valued, respected, and part of a successful team.

By including our Supplier Code of Conduct in our contractual relationships, we extend commitments related to OHS, equal treatment, and working conditions to non-employees.

Employer Attractiveness and Working Conditions

We strive to remain an attractive employer by recruiting, engaging, and retaining top talent, thereby strengthening our competitive position. Being an attractive employer supports our recruitment strategies, helps us build strong global teams that meet the needs of patients and stakeholders, and boosts overall performance. Where applicable, employees may request flexible working arrangements, which we accommodate when possible.

As we operate in a regulated environment, it is essential to our success that we continually develop our employees' skills and provide training according to best practices to maintain operational and regulatory compliance. We offer a range of learning and development opportunities that enable employees to take charge of their own learning.

We are committed to fair pay and compensation principles that promote internal equity. Employees receive competitive total compensation packages designed to reflect the relative value of each role, support career progression, reward and incentivize measurable performance, and consider local market practices, including living wages. Our long-term incentive plan aims to enable leaders and key talents to participate in our Company's long-term value creation.

Negative impacts related to working time and OHS are linked to specific incidents. We closely monitor complaints, concerns, and reports – including audit reports and investigation results – and other stakeholder feedback in the markets where we operate. We address these impacts through policies, procedures, and processes, which are continuously enhanced. The effectiveness of these measures is monitored.

Employee Engagement

We believe in fostering an inclusive and collaborative work environment, in which every employee can contribute ideas and perspectives. To support this, we conduct global Employee Engagement Surveys to gather anonymous, open, and honest feedback. These surveys play a key role in identifying strengths, opportunities for improvement, and concerns related to our culture and work environment. We take action based on survey results.

Diversity, Equity, and Inclusion

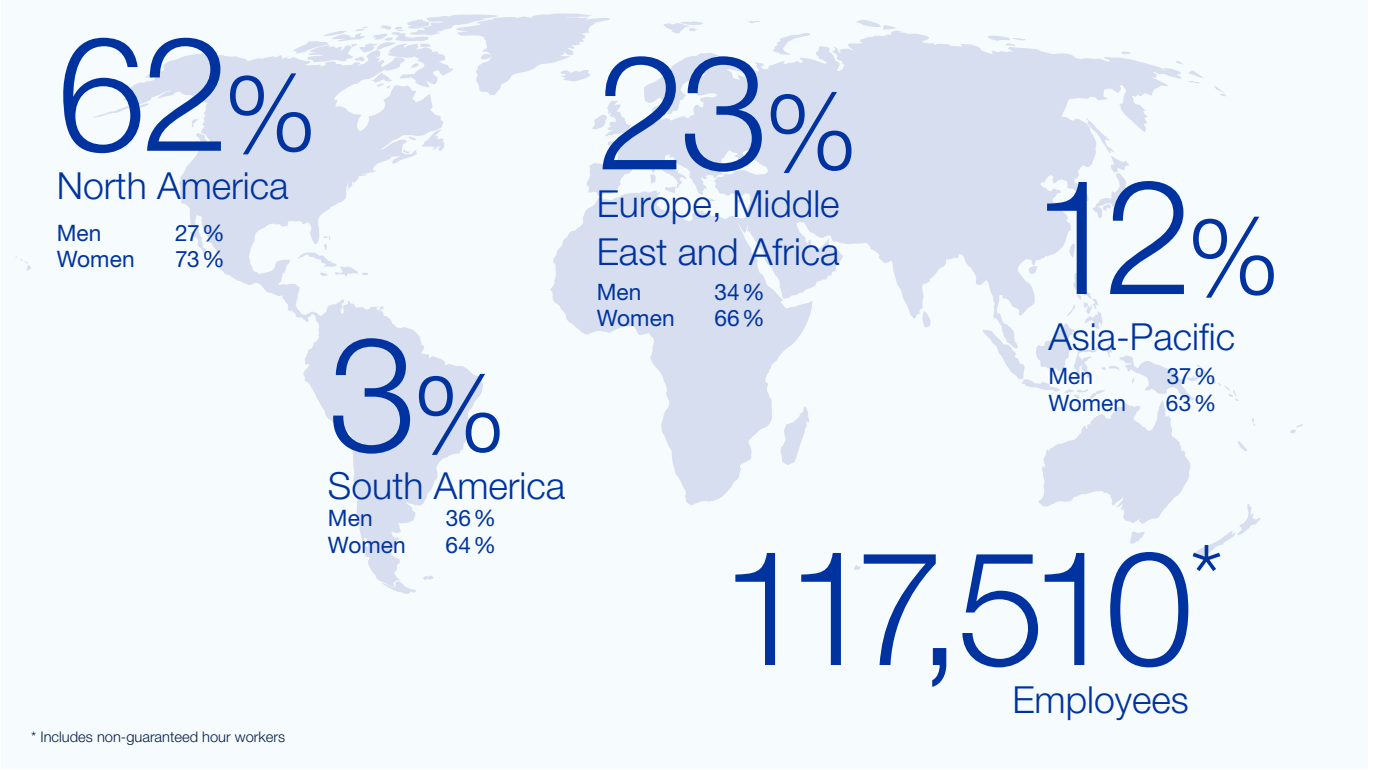
We believe that supporting diversity, equity, and inclusion (DE&I) benefits all employees and contributes to our long-term business success. Our aspiration is to foster a globally inclusive culture where every employee can thrive. We focus on three areas:

> Encouraging an inclusive and high-trust culture.
> Increasing leadership awareness and accountability for a shared understanding of DE&I.
> Supporting succession planning in line with our diversity targets for managers.

We have set diversity targets to support our strategy implementation. We may review and update our targets, following relevant regulatory, legal and business developments in the future.

Our sustainability efforts, including those on diversity, equity and inclusion, are designed to comply with any applicable laws, in particular anti-discrimination laws and other legal requirements of the various jurisdictions in which we operate. We are monitoring relevant legal developments, including early 2025 Executive Orders issued in the U.S., and will review our activities in relevant Company entities as appropriate to facilitate ongoing compliance with applicable laws, in particular anti-discrimination laws, and related risk mitigation efforts.

C 2.48 **EMPLOYEES ACROSS REGIONS**



Occupational Health and Safety

We are committed to providing a safe and healthy work environment for our workforce in line with applicable Occupational Health and Safety (OHS) standards. Our focus is on identifying, mitigating, and preventing potential OHS hazards and risks to protect our employees and non-employees. The OHS expert group develops globally aligned action plans that define and prioritize key measures for the Company.

In alignment with our OHS management practices, we conduct internal reviews and audits to monitor compliance with corresponding regulations, policies, and procedures. External audits are also conducted by relevant authorities. Some of our production sites and dialysis clinics are certified according to international health and safety standards. These include ISO 45001 in Europe, the Middle East, and Africa, and the Australian Council of Health Care Standards (ACHS) in Asia-Pacific.

SBM-3

Governance

Our Global Human Resources function manages our employment-related processes worldwide. Since June 2024, it reports to our Management Board member responsible for Legal, Compliance, and Human Resources, who is also the formally appointed Labor Director (Arbeitsdirektor). Previously, this function reported to the CEO.

The Global Occupational Health and Safety (OHS) function, part of our Global Legal function, drives the Company's OHS strategy and standards and provides regular reports to the Management Board. An OHS Council oversees the operational implementation of strategies and the global OHS management system. This function is supported by a network of representatives from all business segments and regions across the Company.

Policies

Our global HR policies provide the framework for recruitment and employee management throughout their career. They build on the foundation of our Code of Ethics and Business Conduct.

Global policies are developed through a defined process. Policy owners collaborate with various functional experts, including Global HR, Global Legal, and Global Compliance. The Human Rights Office is frequently consulted to help prevent negative impacts on employees and support policy commitments. The process aligns policies with our Code of Ethics and Business Conduct. All global policies apply to the whole company. They are overseen by the Management Board and made accessible to our employees through internal platforms.

Policy owners work with relevant functions, teams, and steering committees on implementation, communication, and awareness. In some cases, local implementation may involve consultation with local works councils. Our global policies generally have a binding effect, and violations may result in corrective or disciplinary action. The Global Internal Audit function reviews key policy implementation, while impacts, metrics, and effectiveness are reported to steering committees and the Management Board or its individual members.

The Global Social and Labor Standards Policy outlines human rights and social and labor minimum standards for all employees. It covers communication with our employees, working conditions, non-discrimination, non-harassment, workplace safety, employee privacy, freedom of association, collective bargaining, information and consultation.

Additionally, it addresses child labor, forced labor, non-retaliation, and handling of workplace complaints. The policy highlights our goal to support our employees in managing their working time responsibly. We also honor rest periods, leave of absence, and annual leave in accordance with local laws and practices. This policy is guided by the Universal Declaration of Human Rights and the principles of the International Labour Organization.

The Global Occupational Health and Safety Policy outlines our core principles for our workforce. It includes references to management systems, awareness training, monitoring, and continuous improvement. This policy supports our commitment to a safe and healthy working environment. All employees are covered by our OHS management system.

Further relevant policies outline specific commitments related to equal treatment and opportunities for all, as well as our approach to managing various employee-related areas. These include:

> The Global Diversity, Equity, and Inclusion Policy
> The Fair Pay Statement
> The Voice of the Employee and Engagement Policy
> Global Employee Value Proposition Policy

The Global Diversity, Equity, and Inclusion Policy outlines our objectives and strategy for fostering an inclusive culture in which all employees feel valued and empowered to contribute their unique talents and perspectives. The policy outlines how all employees, managers, as well as members of the Management Board, are responsible for living up to our DE&I commitments. It is overseen by the CEO and the Management Board member responsible for Legal, Compliance, and Human Resources, with updates managed by the Global DE&I Team.

The Fair Pay Statement describes our commitment to compensating employees based on job-related qualifications without bias or discrimination. The policy prohibits consideration of factors such as age, ethnic origin, gender disability status, gender, religion, sexual orientation, and any other criteria as protected by local laws and regulations. It is overseen by the Management Board member responsible for Legal, Compliance, and Human Resources.

The Global Employee Value Proposition Policy outlines our ambition to be an employer of choice. It details our promise to current and future employees to uphold our values, mission, and purpose, offer attractive jobs, and provide development opportunities and benefits. Its purpose is to supports us to to attract top talent, maintain an effective hiring pipeline, and improve employee retention while reducing turnover. It is overseen by the Management Board member responsible for Legal, Compliance, and Human Resources.

The Voice of the Employee and Engagement Policy describes our process for conducting regular employee engagement surveys. We are committed to asking, listening, assessing, following up, and taking action as part of our continuous dialogue with our employees. Based on employee feedback, we are dedicated to improving organizational culture, the work environment, and the employee experience. The survey is overseen by the Senior Vice President of Global People Analytics and Experience.

For policy commitments related to human rights (ESRS S1-1, 20a, 20c, 21, 22, 24b) see "Human rights".

S1-1

Engaging our Employees on Impacts

We believe that open and direct communication is essential to connecting with our employees. Employee engagement is an ongoing process that begins during recruitment and continues throughout the entire employment journey. We communicate information related to impacts directly to our employees through established channels, including the intranet and town hall meetings. Employees are also informed on how they can raise concerns and submit reports. The intranet offers comprehensive information on all relevant compliance procedures, and posters displayed at all our locations are accessible to both employees and non-employees. Additionally, we equip managers with resources to facilitate direct engagement with their teams.

We are committed to responding promptly and fairly to questions, concerns, or issues. We encourage all employees to speak directly with their managers or an HR representative if they have any concerns. They can also use our Compliance Action Line or any other internally available reporting channels. Health- and safety-related incidents, risks, and concerns can be reported through our established feedback channels.

We engage with employees and their formally elected or duly established representative bodies in good faith and follow applicable information and consultation procedures.

The Head of Global Human Resources oversees employment-related matters and employee engagement in accordance with relevant policies. The Global Communications team manages general employee communications, including those regarding material impacts.

For more information on processes to remediate negative impacts and channels for employees to raise concerns (ESRS S1-3, 32 & 33), see the chapter “Compliance and Business Ethics” (Identifying, reporting, and investigating concerns).

Employee Engagement

Employee engagement is key to our business success. Engaged employees are more motivated, aligned with the Company’s mission, vision, and goals, and dedicated to cultivating a positive company culture. This contributes to reduced employee turnover, lower related costs, and improved performance and innovation. Engagement is also expected to have a positive impact on how our employees contribute to delivering our life-sustaining dialysis treatments.

Through our annual Global Employee Engagement Survey (GEES), employees can provide feedback. These surveys help us identify strengths we can continue to build on. Based on the results, we also identify actions to improve our culture and work environment. Managers are expected to implement specific measures to create positive impact within their teams and areas of responsibility.

The survey includes questions related to diversity, equity, and inclusion. This helps us assess whether our culture allows everyone to feel included and supports our employees’ sense of belonging. It also allows us to gain insights into perspectives of employees who may be particularly vulnerable to impacts, improving the effectiveness of our engagement efforts. For example, we ask employees for feedback on their trust in our existing feedback channels and non-retaliation policy.

Dialogue with Employees and their Representatives

We follow applicable information and consultation procedures with formally elected or duly established collective bodies that represent our workforce, including works councils, recognized unions, and other established employee representative groups. If our employees choose to be represented by one of these organizations, we cooperate in good faith and in accordance with applicable laws and practices.

Collective bargaining agreements apply to various employee groups within Fresenius Medical Care, depending on local laws and practices. These agreements complement our standard procedures, such as compensation guidelines, employee handbooks, and standard employment contracts. In accordance with respective local laws and regulations, we are committed to respecting the principles of freedom of association and the right to effective collective bargaining.

In Germany, we regularly engage with our works councils. Fresenius Medical Care has various works council agreements in place that define rights and duties at the workplace, as well as processes and procedures related to technology tools, software solutions, flexible work programs, and more. Throughout the reporting year, our management engaged in regular exchanges with works councils and their committees.

Following the deconsolidation from Fresenius SE, Fresenius Medical Care employees were no longer represented by a European works council. The process to establish a Fresenius Medical Care European Works Council was initiated during the reporting year.

S1-2, S1-3

Actions

The following actions generally apply to our entire global workforce unless stated otherwise. Most are ongoing without a defined completion date, while some were initiated during the reporting year. Where actions apply only to specific groups, regions, or timeframes, this is indicated.

Building a Strong Workforce

We are enhancing the use of assistive technologies in our talent acquisition processes and programs. These technologies improve candidate flow and shorten the time-to-hire, enhancing the overall candidate experience. Online processes allow us to respond more flexibly to candidates for critical roles. We also use selection tools and assessments that follow best practice standards.

During the reporting year, several initiatives were launched in the U.S. as part of the Care Delivery segment to attract, engage, and retain employees, yielding positive impacts. These actions support growth strategies, given the importance of this business to the Company's overall success. A centralized team was established to drive hiring and improve retention in key growth markets. The team focuses on candidate sourcing, recruitment marketing, reducing time to offer, and pre-onboarding activities. These actions are monitored to assess their effectiveness, with a particular emphasis on employer attractiveness.

In the U.S., we continued our Engagement Check-In program for direct patient care employees in 2024. This program encourages clinic and field leadership to hold one-on-one conversations with employees to understand what is working well and where improvements can be made. Clinic leadership is also advised to schedule Engagement Check-Ins with new recruits during their first few months of employment. Internal analysis of new hires revealed that retention rates for nurses and patient care technicians were higher among those who participated in an Engagement Check-In. Employees may take part in multiple Engagement Check-Ins throughout their tenure.

To drive action based on the Global Employee Engagement Survey, managers received training to help them understand the results, involve their teams, and develop action plans at the team-level. In 2024, a new Action Planning feature was introduced, enabling managers to create action plans directly within the platform. This feature promotes transparency by allowing better tracking of actions and desired outcomes for teams.

A new global exit survey was launched in 2024 to better understand why employees voluntarily leave the Company. We plan to use the insights gained from the survey, such as the top reasons for departure, to identify appropriate actions for engaging and retaining staff.

We received various employer awards globally during the reporting year, highlighting our commitment to providing an excellent workplace. These awards recognized achievements in best workplace practices, diversity, employee health, and remote working. Additionally, we received the CNA Safety in Excellence Award in the U.S. for the 23rd consecutive year, reflecting the success of our safety programs and initiatives.

Providing Training and Supporting Development

Increasing the use of our online learning platforms allows employees to pursue career goals and interests in a self-directed manner. A new global learning platform, The University at Fresenius Medical Care, was introduced during the reporting year. The expanded range of available trainings has enhanced the learning experience for employees worldwide. By developing leadership and professional skills, we aim to create opportunities for growth while improving employee retention and engagement.

To evaluate the effectiveness of our training and programs, training evaluation surveys were conducted in the U.S. We plan to expand these surveys globally in the coming years using our new global learning management system.

Individual learning needs are identified through conversations with employees about their development and careers. The performance management module in our global HR system facilitates collaboration between managers and employees in planning, monitoring, and reviewing development goals and performance. This shared accountability is key to fulfilling commitments to our patients, employees, and shareholders.

The online performance review module became accessible to over 60% of permanent employees in 2024, with more than 90% participating in the performance review process.

Developing Consistent Pay Structures

We determine pay using a methodology that incorporates market and benchmark data to establish components, ranges, and pay grades. We pay in a consistent and fair manner, taking into consideration role responsibilities, internal equity, job location, relevant experience, and individual performance. To track the effectiveness of compensation-related measures, we conduct regular pay audits and routinely analyze compensation data across roles, locations, and demographics to identify and address disparities. We are committed to responding promptly to any complaints related to equal pay and taking appropriate remedial action to resolve identified pay issues.

In 2024, we continued to refine our global rewards strategy. Over the mid-term, we plan to further refine our global compensation and benefits offering. Our key priorities will be to review our global job architecture and harmonize programs, processes, and standards – such as incentive plans, salary structures, benefit offerings, and eligibility. We provide additional overtime pay based on local regulations and contractual terms.

Sustainability-related KPIs are included in the short-term and long-term variable compensation plans for the Management Board. In 2024, these KPIs were cascaded to additional employee groups as part of global short- and long-term incentive plans. These employee groups include senior executives globally, as well as other key positions.

Building a Diverse Workforce

In 2024, we initiated a program to gain insights into global perspectives and perceptions of DE&I. We conducted global focus groups to understand how cultural factors might affect a global DE&I program, among other considerations. We provide foundational learning for leaders to embed DE&I across the Company. This includes our Journey to Cultural Competency program, completed by over 43,000 employees in the U.S.

One of the ways we promoted a diverse and supportive environment is by encouraging employees to form and join an employee resource group (ERG), where they can build community, develop leadership skills and connect with colleagues across the globe. We created the Women's Employee Network to advance initiatives across the organization. ERGs, such as those for women or for different ethnic groups, were specifically designed to foster a sense of inclusion and belonging in the workplace. In 2024, all 16 of our active ERGs were open to global membership with 50% now having global members. More than 7,000 employees participated in one or more ERGs.

As part of the continuous communication and education on DE&I, we actively celebrate global recognition days for specific groups. These included International Women's Day, Pride month, Inclusion and Belonging Recognition Week, International Day of Persons with Disabilities, and German Diversity Day.

We have maintained targets related to diversity, equity and inclusion to track and assess the effectiveness of our policies and actions.

For more information on gender diversity in the Management and Supervisory see the "Diversity concept and targets" section of the "Corporate Governance Declaration".

Managing Health and Safety Performance

Reported actions reflect our approach to strengthening a culture of safety and preparedness. We empower employees to actively contribute to creating safe and secure work environments. Workplace hazards are addressed through a structured approach established by the Occupational Health and Safety (OHS) expert group, aligned with global action plans. Recognizing that accidents can happen in any setting, we are committed to openly addressing their impacts and prioritizing learning from these events. This commitment drives the continuous refinement of OHS practices, creating a safer and more resilient workplace for all.

Our employees receive regular health and safety training in line with local and regional guidelines to increase awareness of potential hazards in their work environment. Those working in potentially higher-risk environments undergo specialized programs designed for their specific workplace settings. In our dialysis clinics, training courses focus on the safe use of sharps and disposables, hand hygiene, infection prevention, and emergency management. At our production sites, employees receive training on the safe handling of work equipment and chemicals, emergency prevention and response, and other key topics.

OHS is managed globally by standardizing data capture and centralizing incident monitoring data. Our global OHS software enables real-time data collection in relevant countries. The tool is available at all our locations in North America as well as production sites globally. We increase transparency of the data collected and it allows our locations to improve their approach to incident risk management. In 2025, we plan to expand its availability to countries that currently rely on manual data collection. This will enhance global consistency in safety practices and provide better insights for preventive measures. To measure the success of our health and safety efforts, we track and analyze accidents at local and regional levels, identify root causes, and take corrective actions to minimize recurrence.

We invest in advanced safety measures. For example, we implement technology to support health and safety initiatives within our internal logistics and distribution functions in the U.S. Over the years, we have installed alarms and pedestrian walkways to reduce risks in production and logistics environments. In 2024, we initiated the introduction of AI-supported dashcams to further improve driver safety by delivering real-time hazard alerts and enabling predictive, personalized training. The full implementation of these measures is planned for 2025.

Culture Journey

In 2024, we launched our FME Culture Journey to strengthen our organizational culture and core values that are aspirational, fit for purpose, engaging, and inspiring for our diverse global workforce. Our company culture should support our ambition to unlock value as a leading kidney care provider. The success of this cultural journey will be measured over time through improvements in various areas, including employer attractiveness, employee engagement, and retention.

Recognizing our employees for their contributions is a key component of our culture. In 2024, we implemented our Achievers recognition platform in most countries worldwide. Achievers is a digital platform that allows employees to share meaningful recognition with one another. We monitor involvement to refine our strategies for enhancing engagement with the platform. This initiative supports our efforts to foster an inclusive and supportive work environment by acknowledging the diverse talents across our global workforce and advancing a sense of belonging.

Supporting Employees in Need

We are committed to supporting employees facing unforeseen emergencies resulting from personal hardships or natural disasters. The CARES Fund was created following Hurricane Katrina to help U.S. employees facing financial hardship. It receives donations from Fresenius Medical Care and employees. In 2024, we expanded the CARES Fund to all employees globally. The Fund is managed by an independent philanthropy services firm, which reviews and evaluates all applications for assistance and administers grants. The CARES Fund awarded grants totaling about $1 M (€1 M) to support 1,024 employees in 2024.

S1-4

Addressing Potential Negative Impacts

Potential workforce-related impacts are monitored through our due diligence processes. This involves reviewing complaints and incidents, listening to our employees, and tracking relevant developments in our business, footprint, and industry. In addition, we assess changes in the regulatory environment. If we identify potential or emerging issues, we develop strategies to address them.

For more details on the employee-related risk assessment see chapter “Human Rights”.

Potential impacts on our workforce may arise as businesses adapt their models to achieve greener and climate-neutral operations. As described in the “Environment” chapter, we have not yet published a transition plan. Given our business model, we currently do not expect a transition plan to have a material impact on our own workforce.

We provide employees with training on compliance and privacy to protect both the Company and its workforce. Our mandatory compliance training program is a key element in raising awareness and preventing violations.

Our approach to addressing negative impacts on employees regarding OHS is described above under “Actions to address impacts, risks, and opportunities”.

Managing Working Time

In 2024, we continued analyzing working conditions, including working time. The analysis was conducted in select countries to better understand the local context. Based on the results, recommendations included addressing working time in select countries for certain employee groups. Local HR teams are responsible for implementing appropriate measures. The effectiveness of these measures is monitored through our annual risk management process, which includes reviewing the number and type of complaints, the substance of concerns, internal audit reports, and follow-up exchanges, among others.

We provide training for managers and supervisors in affected countries on managing working time with their teams. Where we see gaps or trends – such as an increase in complaints or concerns – we conduct targeted assessments of potential negative impacts. Managers and supervisor are asked to support employees in taking their full annual leave. When assigning working hours, including overtime, we follow a consistent approach that complies with local laws and considers employees’ legitimate requests, where feasible. Overtime work may be required based on the Company’s assessment of patient and business needs. Additionally, when legislative updates occur, such as the introduction of the “Right to Disconnect” by local laws, we provide relevant guidance to managers.

SBM-3, S1-4

Targets

We set targets to support how we manage our employees, following general principles that support performance management. The indicators are selected based on their relevance to our business, with processes and methodologies validated to align with business strategies.

Measuring Employee Engagement

By 2027, we aim to achieve an employee engagement score in line with the health care industry benchmark of 63%. This target was set in 2022, reflecting the global health care benchmark based on aggregated data from the survey provider’s relevant industry clients at that time. Measuring employee engagement helps us understand potential issues, manage workforce-related risks and identify opportunities. Based on the results, we implement strategies and measures to enhance employee engagement.

Our overall employee engagement score reflects how positively employees speak about working at Fresenius Medical Care, their intent to stay with the Company, and how inspired they feel to do their best work every day. During the reporting year, we conducted our fifth Global Employee Engagement Survey. Our Global Employee Engagement score for the reporting period was 56%, an increase from the previous year (2023: 55%). Given the continued challenges faced during the reporting year – including the health care labor shortage and ongoing organizational transformation under the FME25 Program – the results demonstrate our commitment to building an engaged global team.

We continue to monitor how employees experience a sense of belonging at work, recognizing it as a key driver of overall employee engagement and a vital part of nurturing a diverse and inclusive culture.

To enhance our survey methodology, we implemented two key changes. First, we changed the survey provider and platform. Second, to be more inclusive in our outreach to employees, we expanded our inclusion criteria to include groups such as apprentices, trainees, interns, and casual workers.

Our Employee Engagement Score in 2024 does not consider these groups. The score and response rates cover the same scope of employee types as in 2023. This approach allows us to compare the results year over year. For the 2025 survey results, we plan to provide year-over-year comparisons that include the full scope of responses.

Working Condition and Employer Attractiveness

Our Global Employee Engagement Survey provides key insights into our working conditions and employer attractiveness. While we have not set specific targets for these areas, we use the survey to measure the effectiveness of our actions, policies, and workforce management. With regard to working conditions, we ask our employees various questions related to training, work-life balance, and well-being. Employer attractiveness is reflected in questions on whether they are considering leaving the Company or would recommend it to others. Scores for all questions are benchmarked against the health care industry standard for each question, as well as measured against progress from the previous year. Scores are communicated to teams globally, and actions are developed to address areas of improvement.

2027 Target

Achieve an Employee Engagement Score of at least 63%

Fostering a Diverse Workforce

We maintained diversity targets to support our policy goals and strategy aimed at fostering diversity in our workforce, including, by the end of 2027, to increase the share of women in the first level below the Management Board to 35%, and the share of women in the second level to 45%. The first management level below the Management Board includes all managers worldwide who report directly to a member of the Management Board and participate in the long-term incentive plan. The second management level includes all managers worldwide who report directly to a manager of the first management level and also participate in the long-term incentive plan. As of December 31, 2024, the proportion of women in the first two levels below the Management Board was 35% (2023: 34%).

We have also maintained a goal of increasing the representation of women in management positions to reflect their proportion in our global workforce by 2030. As of December 31, 61% of our managers were female (2023: 61%), while women accounted for 70% of our total workforce. Furthermore, we continue to aim for an increase in the proportion of ethnically diverse managers in the U.S. year-over-year through 2030. At the end of 2024, 34% of managers in the U.S. self-identified as belonging to a non-white race/ethnicity category as defined by the U.S. Equal Employment Opportunity Commission, compared to 32% in 2023.

The diversity targets were developed through a global, cross-functional effort and informed by a benchmark including industry peers. Initial targets for women in top management were set in 2020 and revised in 2022, factoring in organizational changes arising from the FME25 transformation program. To evaluate gender diversity, data from internal employee databases was used, along with insights from external consultants. Metrics on ethnically diverse managers in the U.S. relied on voluntary, self-reported data of employees.

Occupational Health and Safety

We responsibly manage the OHS program and track the effectiveness of our global OHS policy, however, no global targets have been set. We will assess the possibility of setting targets over the mid-term. Effectiveness is monitored through local trainings, incident investigations and remedial measures, and compliance with applicable laws and regulations. Driving awareness and facilitating a proactive culture of health and safety are important elements of the program.

S1-5

Metrics

We are in the process of transitioning the reporting of employee-related metrics from the financial systems to our Fresenius Medical Care human resources data system (HR data system). The HR data system provides the granular data needed to report the data points required by ESRS S1. Due to differences in data extraction dates and consolidation, small discrepancies may exist in the overall global headcount and fulltime equivalent (FTE) figures between the two systems.

Our global employee headcount, FTE, and staff costs are provided from financial systems based on consolidated data as of December 31, 2024. This data aligns with figures stated in the financial reporting and will be disclosed in the tables below for any data requiring the total headcount or FTE. All other employee metrics and disaggregation are reported based on data from the HR data system as of December 31, 2024, unless otherwise stated. Due to this difference, sums of disaggregated data in the relevant tables do not add up to the total. Data for 2023 prescribed by ESRS has not been restated, except where definitions remain unchanged compared to disclosures for the same datapoint in the previous reporting period.

Employee metrics include both active employees and those on leave at the time of reporting. Metrics include all regular, fixed-term, temporary, and casual employment categories, unless stated otherwise. Employees with non-guaranteed hours are classified as casual employees working on an as-needed basis, in accordance with local laws. Definitions of fixed-term, temporary, and casual employment categories may vary by jurisdiction. Employee data pertaining to legal entities and joint ventures outside of the HR data system is gathered separately and merged with the principal dataset. The Management Board is excluded from all headcount metrics. Percentages may not total 100% due to rounding.

Disclosures made in this report shall be interpreted in accordance with the requirements of the European Sustainability Reporting Standards. Nothing herein changes the at-will nature of employment in jurisdictions where applicable.

General Information on our Workforce

The overall reduction in our employee headcount from 2023 to 2024 is primarily due to planned portfolio optimization divestitures of Care Delivery operations within the regions of Latin America (Chile, Curacao, Ecuador, Guatemala, Peru) and the EMEA region (Türkiye).

T 2.49 WORKFORCE OVERVIEW

	2024	2023
Global employee headcount	111,513	119,845
Global employee headcount (including non-guaranteed hours employees)	117,510	
Global employee (FTE)[1,2]	103,594	112,382
Staff costs in € M	7,789	7,768
Average staff costs per employee (€ / FTE)	73,652	67,302

[1] 2024 Global headcount includes >3,300 employees in the employment status "On Leave" with an FTE of zero.
[2] Global FTE is the sum of FTE for all active, regular, fixed-term, temporary employees.

T 2.50 2024 WORKFORCE BY REGION, COUNTRY, AND GENDER SPLIT

	2024	
Region / Country	**Number of employees (headcount)**	**Proportion of total global Headcount**
Gender		
Female	82,381	70
Male	35,121	30
Other[1]	5	0
Not disclosed[2]	225	–
Region[3]		
North America	72,430	62
Europe, Middle East, Africa	27,525	23
Asia-Pacific	14,179	12
Latin America	3,598	3
Top 3 countries by headcount[3]		
USA	65,718	56
Germany	7,746	7
Mexico	6,578	6
Total[4]	**117,510**	**100**

[1] Other refers to employees who have self-identified as a gender that is neither male nor female within the HR data system.
[2] Not disclosed refers to employees without any recorded gender in the HR data system. These instances are in the process of being resolved.
[3] Region and country are based on the employee work location.
[4] See explanatory text on data sources with regards to total headcount and sums of disaggregated data stated in the introductory notes to the section "Metrics".

T 2.51 2024 WORKFORCE BY REGION, COUNTRY, AND GENDER SPLIT BY EMPLOYMENT TYPE AND CONTRACT TYPE

	Employment type[1]			Contract type[1]		Total[2]
Region / Country	**Permanent employees**	**Temporary employees**	**Non-guaranteed hours employees**	**Full-time employees**	**Part-time employees**	**Part-time employees**
Total	111,416	319	5,997	104,520	13,212	117,510
Gender						
Female	77,201	256	4,924	71,684	10,697	82,381
Male	33,989	63	1,069	32,620	2,501	35,121
Other[3]	5	0	0	4	1	5
Undisclosed[4]	221	0	4	212	13	225
Region[5]						
North America	66,816	15	5,599	64,508	7,922	72,430
Europe, Middle East, Africa	27,011	284	230	23,289	4,236	27,525
Asia-Pacific	14,008	4	167	13,680	499	14,179
Latin America	3,581	16	1	3,043	555	3,598
Top 3 countries by headcount[5]						
USA	60,123	2	5,593	58,664	7,054	65,718
Germany	7,607	17	122	5,919	1,827	7,746
Mexico	6,565	13	0	5,716	862	6,578

[1] 6,894 employees have been allocated to the employment type 'permanent employees' and the contract type 'full-time employees' as estimations. The primary data for these breakdowns is not available.
[2] See explanatory text on data sources with regards to total headcount and sums of disaggregated data stated in the introductory notes to the section "Metrics".
[3] Other refers to employees who have self-identified as a gender that is neither male nor female within the HR data system.
[4] Not disclosed refers to employees without any recorded gender in the HR data system. These instances are in the process of being resolved.
[5] Region and country are based on the employee work location.

T 2.52 WORKFORCE BY BUSINESS SEGMENT (IN %)

	2024
Care Delivery	72
Care Enablement	22
Global Functions and Administration	6
Global Medical Office	<1

All data provided from the Fresenius Medical Care human resources data system.

T 2.53 EMPLOYEE RETENTION[1]

	2024
Total Turnover rate (%)[2]	21.2
Total number of employees who exited	25,379
Voluntary Turnover rate (%)[3]	15.9
External hire rate (%)[4]	21.0
Average service length in years	8.4

[1] All data is provided from the HR data system. Data includes all permanent (regular, fixed-term), temporary (temporary), non-guaranteed hours employees (casual, meaning employees working on an as-needed basis).
[2] Total turnover rate calculation: The count of employees who exited the organization during the reporting year divided by the average headcount in the year (excluding employees who exited due to divestiture). Average headcount is calculated by adding the headcount on the last day of each month and dividing by 12.
[3] Voluntary turnover rate calculation: The count of employees who voluntarily exited the organization during the reporting year divided by the average headcount in the year. Average headcount is calculated by adding the headcount on the last day of each month and dividing by 12.
[4] Hire rate calculation: The count of employees who joined the organization during the reporting year divided by the average headcount in the year. Average headcount is calculated by adding the headcount on the last day of each month and dividing by 12.

Workforce Demographics and Gender Distribution

T 2.54 WORKFORCE DEMOGRAPHICS

Age	2024
Average Age (years)	44
Proportion of employees under 30 years (%)	14
Proportion of employees between 30 to 50 years (%)	54
Proportion of employees over >50 years (%)	32

All data provided from the HR data system.

T 2.55 GENDER AT DIFFERENT LEADERSHIP LEVELS (%)

Gender – Management Board (%)	2024	2023
Female	33	40
Male	67	60
Other	0	0
Total management board employees	**6**	**5**

Women at different leadership levels (%)	2024	2023
Supervisory Board	50	33
First management level[1]	31	24
Second management level[2]	36	36

[1] First management level includes all managers worldwide who directly report to a member of the Management Board and participate in the long-term incentive plan.
[2] Second management level includes all managers worldwide who directly report to a manager in the first level below the Management Board and participate in the long-term incentive plan.

S1-9

Training and Skills Development

T 2.56 TRAINING AND SKILLS DEVELOPMENT

	2024	2023
Employees participating in training courses on digital learning platforms[1]	135,688	142,951
Average number of training hours per employee (hours)[2]	53	

[1] Includes employees that exited during the year.
[2] Represents training recorded or completed online and classroom training recorded in our time management system.

S1-13

Employee Engagement

T 2.57 GLOBAL EMPLOYEE ENGAGEMENT SURVEY

	2024[1]	2023
Global Employee Engagement Score (%)	56	55
Number of respondents to the Global Employee Engagement survey	71,847	71,486
Response rate to the Global Employee Engagement survey (%)	68	68

[1] 2024 results exclude non-guaranteed hours employees to align with 2023 results.

Adequate Wages

Adequate wages refer to wages that are sufficient to cover the costs of all essentials in accordance with national or sub-national economic and social conditions. It is generally recognized that paying a living wage contributes to the well-being of the wider community. Benchmark data for 2024 was provided by the Wage-Indicator Foundation. In 2024, 99.96% of our employees earned the relevant living wage benchmark or more. Deviations from this benchmark data were recognized in the countries listed in the following table.

T 2.58 ADEQUATE WAGES (% EMPLOYEES THAT EARN BELOW THE APPLICABLE ADEQUATE WAGE BENCHMARK)

	Proportion of country employees earning less than Adequate Wage in 2024
Kazakhstan	8.5
Ukraine	2.3
Thailand	1.3
Bosnia & Herzegovina	1.1
Czechia	0.8
Poland	0.5

S1-10

Remuneration Metrics

For the disclosure of compensation-related metrics, regular, fixed, and temporary employees as of October 31, 2024, are considered. Fixed compensation components are based on annualized data from the global HR data system. The short- and long-term incentive components are based on actual payments made in 2024. Any additional pay elements, such as overtime, shift premiums, commissions, and employer paid benefits, are reported based on actual payroll information from January 1, 2024, to October 31, 2024, and have been extrapolated for November and December 2024 (2/12).

Reasonable effort for the global payroll data collection process was applied. Data was gathered for employees in all locations. Countries without WageIndicator Foundation benchmarks are excluded from the adequate wages analysis.

Gender Pay Gap

The pay gap is defined as the difference between the average pay levels of female and male employees, expressed as a percentage of the average pay level of male employees. The high proportion of females in lower-paying roles (e.g., nurses and patient care technicians), contributes to the difference in pay across genders. 70% of our global workforce is female, rising to 78% in our Care Delivery operations.

Annual Total Remuneration Ratio

The annual total remuneration ratio expresses the ratio of the highest-paid individual to the median annual total remuneration for all employees. The highest-paid individual is our Chief Executive Officer. The employee earning the median annual total remuneration was determined based on the sum of total compensation components.

Further details on the remuneration of the Chief Executive Officer and the Management Board, including information on how the Supervisory Board determines compensation structures and levels, can be found in the “Compensation Report”.

T 2.59 REMUNERATION[1]

	2024
Gender pay gap (%)	14.3
Annual total remuneration ratio	1:75

[1] Includes Management Board

S1-16

Collective Bargaining Coverage and Social Dialogue

The data is compiled via an annual data collection process, with data submission reflecting data as of December 31 of the calendar year. The data collection involves the Company’s Global HR function and the appointed HR responsible persons in the respective regions and countries.

In the European Economic Area (EEA), there is no country in which we have “significant employment” (countries with >50 employees and representing >10% of total employees, per the specification in ESRS S1-8, 60b & 63a). We provide a breakdown of collective bargaining coverage globally, for all regions, and for the EEA as a whole.

T 2.60 COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE[1]

	Collective Bargaining Coverage[1]		Social dialogue[1]
Coverage Rate	Employees – EEA (for countries with >50 empl. representing >10% total empl.)	Employees – Non-EEA (estimate for regions with >50 empl. representing >10% total empl)	Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl)
0–19 %		North America (9%) Asian Pacific (12%)	
20–39 %		Global (21%) EMEA (non-EEA) (23%)	
40–59 %			
60–79 %	EEA (62%)	Latin America (63%)	
80–100 %			

[1] In some countries, data on union membership is not available (due to local privacy regulations) and therefore the final number may not reflect the full coverage.

S1-8

Health and Safety

T 2.61 HEALTH AND SAFETY

	2024
The percentage of employees covered by health and safety management system	100
Number of fatalities as a result of work-related injuries and work-related ill health	0
Total recordable injury number	2,709
Total recordable injury rate (TRIR)[1]	14.38
Total lost time injury rate (LTIR)[2]	3.87

[1] Defined as the total number of recordable work-related injuries per 1,000,000 hours worked (methodology aligned with ESRS S1-14, AR 89.)
[2] Defined as the total number of work-related lost time injuries per 1,000,000 hours worked(methodology aligned with ESRS S1-14, AR 89.)

S1-14

Incidents, Complaints and Severe Human Rights Impacts

We disclose incidents of discrimination and harassment reported in 2024, as well as complaints raised in 2024 that fall into one of the categories as specified in ESRS S1, including matters defined in paragraph 2 of the ESRS S1-standard. This data does not include health and safety-related incidents, which are separately reported in the table “Health and safety”.

We apply a diligent approach to categorization to disclose true, complete, and accurate data. To identify own workforce-related complaints and incidents, we rely on current categorizations in our applicable case reporting tools, which were designed to capture the broad range of issues that personnel may raise. Because these categorizations were designed for complaint management purposes prior to the CSRD’s reporting requirements, they do not exactly correspond with all CSRD subcategories of own workforce issues, and certain categories may capture a broader range of incidents than the CSRD’s definition. We are considering potential refinements to the incident categorizations to facilitate more precise reporting in future reporting periods.

The correct understanding and categorization of an incident or a complaint is not always available at the time an incident is reported, or a complaint is raised. Where proper categorization was not possible at the time of reporting despite good-faith efforts, this incident or complaint will be reported with the disclosures in the next reporting year. This approach enables us to conduct our quality checks on accurate and truthful data. In our disclosure, we do not differentiate between substantiated cases and unsubstantiated cases.

Consistent with CSRD requirements, data on incidents is presented in aggregated form to respect the legitimate confidentiality requirements of rightsholders and other stakeholders. This data should not be viewed as an admission of any legal violation or waiver of any confidentiality protections.

T 2.62 INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

	2024
Number of incidents of discrimination, including harassment[1]	270
Number of complaints in relation to working conditions, workplace situation and other work-related rights filed through own channels	529
Number of identified severe human rights incidents connected to our workforce, including how many are cases of non-respect of the UNGPs, ILO Declaration, or OECD Guidelines[2, 3]	0
Total amount of fines, penalties and compensation for damages as a result of incidents of discrimination, including harassment, or other workplace related complaints (€)[4]	9,836
Total amount of fines, penalties, and compensation for damages as a result of severe human rights incidents above[2]	0.00

[1] Data is compiled from the global Compliance Action Line system and from other available reporting and tracking tools for relevant incidents.
[2] To determine severity, we evaluate incidents using criteria in relevant CSRD definitions.
[3] Disclosure includes cases of non-respect of the UN Guiding Principles on Business and Human Rights (UNGP), the ILO Declaration on Fundamental Principles and Rights at Work (ILO Declaration), and the OECD Guidelines for Multinational Enterprises (OECD Guidelines UNGP).
[4] Reconciliation monetary amounts disclosed with the relevant amount presented in chapter “Economic report” in section “Results of operations, financial position and net assets-Results of operations” in table “Results of operations“, line item “Selling, general and administrative costs“, amount: €(3,143) M.

S1-17

Human Rights

This chapter covers disclosures relating to ESRS S1 “Own Workforce”, ESRS S2 “Workers in the Value Chain” and ESRS S4 “Consumers and End Users”.

Material Impacts, Risks and Opportunities:
Human Rights

Commitment to Human Rights

We respect human rights and uphold labor and employment standards. This is a fundamental part of our global values and reflects our commitment to ethical business practices and sustainability. Our human rights due diligence process enables us to identify, prevent, and mitigate potential adverse impacts on relevant rightsholders. Our commitment extends to implementing relevant measures, raising awareness in our daily work, and continuously improving our human rights due diligence processes.

Human Rights Due Diligence Program

Our activities are guided by the principles specified in the UN Universal Declaration on Human Rights and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work (ILO Declaration). They are also guided by the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines. Our measures reflect relevant local legislation, including the German Act on Corporate Due Diligence in Supply Chain (German Due Diligence Law, LkSG).

In line with the UNGPs, our human rights due diligence approach is based on regular human rights impact analysis and prioritization, including preventive, mitigative, and remedial measures. This

Impacts Human Rights	Management approach
 We positively impact the livelihoods of our workforce by fostering a work environment free from discrimination, harassment, forced labor, and child labor. Our policies and due diligence practices promote human rights and create a workplace where employees can thrive, enhancing their job satisfaction and overall well-being.	• Policy and commitment to Human Rights based on our Global Code of Ethics and Business Conduct • All affected stakeholders can address concerns and grievances through various channels, including the Compliance Action Line • Employees are trained on human rights, incl. on discrimination as part of the compliance training • Human rights expectations towards business partners included in contractual agreements
 Without robust policies and diligent human rights oversight, we may fail to identify, prevent, or mitigate potential adverse impacts on our workforce. This may lead to incidents of discrimination and harassment, as well as a failure to fully respect the human rights. Such gaps may not only harm employee well-being but also result in lower job satisfaction.	
 Respecting human rights and acting with integrity are core to our global values and our commitment to ethical business practices and sustainability. Our human rights due diligence process enables us to identify, prevent, and mitigate potential adverse impacts within the value chain.	• Policy and commitment to human rights based on our Supplier Code of Conduct • Human rights expectations for business partners included in contractual agreements • Human rights a component of our minimum requirements in the supplier selection and tender process, which suppliers must adhere to • Human rights governance, including the Human Rights Office, allows proper due diligence, monitoring, and management of human rights impacts • Affected individuals can address concerns and grievances through various channels, including the Compliance Action Line
 Respecting human rights and acting with integrity are core to our global values and our commitment to ethical business practices and sustainability. Our human rights due diligence process enables us to identify, prevent, and mitigate potential adverse impacts within the value chain.	

approach is supported by a robust governance framework and structured around three strategic pillars:

1. Understanding our impact: The first pillar focuses on identifying relevant human rights impacts arising from our operations on employees, as well as those associated with our business activities and relationships. If we detect an increased human rights impact in our value chain or a relevant change in our own operations, we conduct ad hoc risk assessments focused on the impact on workers.
2. Raising awareness: The second pillar emphasizes communication and training. We inform and educate teams in business segments and functions on how to identify and assess potential human rights impacts resulting from our business operations and value chain. We also provide guidance on how to address these issues and impacts.
3. Continuous improvement: The third pillar focuses on the ongoing integration of human rights considerations into our business and functional processes. We are committed to taking appropriate corrective and remedial action where issues are identified.

Our human rights due diligence processes are internally documented. We monitor the effectiveness of our due diligence processes and related measures across various levels and functions, including through audits. No risk of forced labor and child labor has been identified in our own operations. Additionally, no concrete risk of forced labor or child labor has been identified in the value chain in any specific region or commodity.

We engage with sector-specific associations and peer networks to exchange experiences and best practices related to human rights. These include working groups at MedTech Europe and the German Association of the Chemical Industry (VCI). We are also involved in the Global Industrial Relations Network (GIRN), a global network of corporate human rights specialists established by the International Organisation of Employers (IOE).

For brief descriptions of our “Own workforce” (ESRS S1, 14a-b, 15), “Value chain workers” (ESRS S2, 11a, 12) and “Consumers and end-users” (ESRS S4, 11) see the respective chapters “Working for Fresenius Medical Care”, “Sustainability in the value chain”, and “Patients”.

SBM-2, SBM-3

Assessment of Material Impacts, Risks and Opportunities

The material impacts, risks, and opportunities related to human rights across our own operations and value chain were identified in a materiality assessment. They are regularly reviewed as part of our corporate risk management process.

For a description of the double materiality assessment process see chapter “Sustainability Management”.

SBM-3

Governance

Our Human Rights Office, within the Global Legal function, monitors and supports our global human rights activities. It supports our business and functional teams in implementing human rights policies and procedures. This includes defining measures, determining appropriate impact management approaches, and implementing actions within their respective areas of responsibility.

A cross-functional Steering Committee, composed of senior leaders from our business segments and functions, guides the further development of our Human Rights program. The Human Rights Office provides regular updates to the Management Board, which oversees our Human Rights Due Diligence Program.

Policies

Our Human Rights Statement outlines our strategic framework on human rights, including labor rights, and is accessible on our website. It considers our impact on human rights and summarizes our policy commitments to our own workforce and workers in the value chain. This includes working conditions, non-discrimination and non-harassment, an environment free from forced and child labor, the protection of employees’ privacy, and our commitment to our patients.

Aligned with our Code of Ethics and Business Conduct, this approach is complemented by additional policies, including our Global Social and Labor Standards Policy and our Global Policy on Prohibition of Discrimination, Harassment, Sexual Harassment and Bullying. The human rights of patients and value chain workers are also addressed in the Patient Rights and Responsibilities Policies and our Supplier Code of Conduct, respectively. Overseen by our Management Board, these policies are available to employees through internal tools. They address the prohibition of child labor, forced labor, and human trafficking in detail. Additionally, our commitment to equal and equitable opportunities extends to affected rightsholders, including our employees, workers in the value chain, and patients.

The Global Prohibition of Discrimination, Harassment, Sexual Harassment, and Bullying Policy reaffirms our commitment to maintaining a workplace free from all forms of discrimination, harassment, bullying, and retaliation. We firmly state that we do not tolerate any form of discrimination, including discrimination based on racial or ethnic origin, skin color, sex, sexual orientation, gender expression and identity, disability, age, religion, political opinion, citizenship, national extraction, social origin, or any other criteria protected by local laws and regulations. The policy defines globally consistent principles for fostering such an environment, outlines responsibilities and reporting procedures and specifies that violations will lead to appropriate remedial measures. These typically include corrective actions such as counseling and training for individuals or teams, termination of employment, or policy revisions. In

select cases, additional support services may be provided for affected employees.

Impacts related to discrimination arise from specific incidents. We closely monitor complaints, concerns, and reports, including audit findings, investigation results, and other stakeholder feedback in the markets where we operate.

Our policies also outline our human rights due diligence process, including strategic pillars, assessments of potential negative impacts, key focus areas, and preventive, mitigating, and remedial measures, along with the complaint mechanism. Aligned with the UNGPs, the ILO Declaration, and the OECD Guidelines, they cover both scope and due diligence-related processes. Compliance is monitored through a range of mechanisms, including internal audits, complaint handling, surveys, exchanges with employees and their representatives, and internal risk assessment processes.

For details on the policies mentioned in this section see chapters “Working for Fresenius Medical Care”, “Sustainability in the Value Chain” and “Patients”.

S1-1, S2-1, S4-1

Engaging with Stakeholders on Impacts

Our human rights due diligence process, including policy development, is guided by the interests of those potentially affected. We stay informed through direct dialogue and exchange, where employees can ask questions and raise concerns, as well as through our employee and patient engagement surveys.

Where unions, works councils, or other employee representative bodies are formally established to represent employees’ interests, we are committed to regularly exchanging with them in good faith. We do so in accordance with local laws and established practices. We take feedback and comments from employees, patients, and other stakeholders seriously, responding to input received through our communication channels. This includes concerns, complaints, and issues received through our complaint handling process.

We also hold an annual exchange with our German Works Council regarding the implementation of the German Due Diligence Law. The insights gathered help us identify strengths and opportunities to enhance our culture and work environment.

Handling Complaints

Various channels are available for employees, patients, workers in the value chain, as well as other stakeholders, to report potential human rights violations. We are committed to appropriately following up on each report or complaint. If a report is substantiated or we uncover relevant findings, we take appropriate remedial action, update business processes, and implement other corrective or improvement measures as needed.

In 2024, we did not receive any reports of severe human rights incidents within our own workforce, value chain, or in relation to our patients. There were also no recorded cases of non-respect with the UN Guiding Principles for Business and Human Rights.

For more information on handling complaints see chapter “Compliance and Business Ethics”.

S1-2, S1-3, S2-2, S2-3, S4-2, S4-3

Actions

Understanding Risks

In 2024, we continued assessing potential negative impacts in our own operations and among suppliers. Our impact assessment approach for our own operations was updated to align with the requirements of the German Due Diligence Law. The scope was expanded to include all employees and incorporated more targeted questionnaires for local teams, particularly on non-discrimination and harassment. Additionally, we increased the number of country- and site-level assessments as part of our corporate risk management process. We also developed a methodology for assessing impacts related to investment decisions and new products.

As part of our efforts to better understand the impacts on workers in the value chain, in 2024, we prioritized an analysis of our value chain activities in the medical gloves product group. Results are expected in 2025.

Raising Awareness

Throughout 2024, we continued to engage relevant groups on our responsibility to respect human rights. To enhance awareness and support application, we communicated the Human Rights Statement via our Company intranet. A human rights chapter was added to the Code of Conduct training, which is used for onboarding and refresher training as per local training concepts.

For details on our compliance training see chapter “Compliance and Business Ethics”.

Based on our assessment of potential negative impacts and internal insights, we periodically communicate our human rights policies, including social and labor standards and our non-discrimination/non-harassment policy, to managers, and relevant teams. These stakeholders are responsible for implementing requirements and promoting our values and commitments within their functions.

The Human Rights Office supports leadership teams and relevant functions in creating training and communication materials. During the reporting period, more than 500 employees received training on relevant labor and human rights topics. Procurement teams in Canada and Australia were also trained on the prohibition of forced and child labor in accordance with local regulations.We plan to further enhance our human rights training program in alignment with key stakeholders.

Continuous Improvement

Based on local impact assessment results and findings from our complaint-handling process, we are developing targeted action plans to strengthen preventive and mitigative measures. These country-specific or function-specific plans encompass a range of initiatives, such as raising awareness, providing training, upskilling managers, clarifying roles and responsibilities, and redistributing policies and best practices to ensure alignment and a positive impact. The effectiveness of measures is typically assessed in the short-term, usually within one year.

We have established processes to evaluate the effectiveness of our human rights-related policies and actions. These include internal audits, country- or location-based assessments, and follow-ups on mitigation measures for identified impacts. We use various metrics to gather relevant data and insights. These include the number of employees educated on human rights, the volume of complaints and incidents per country, severity assessments on discrimination and harassment-related complaints, as well as turnover rates, unused leave, and overtime hours.

In 2024, the share of internal audits with human rights topics increased to 75%, compared to 54% in 2023.

S1-4, S2-4, S4-4

Targets

To uphold our commitment to continuous improvement, as outlined in our Human Rights Statement and in alignment with the international standards mentioned above, we aim to complete an in-depth country-level assessment of potential negative impacts on employees' labor rights in all countries where we operate by 2030.This assessment requires an exchange with local teams via written questionnaires, interviews, and the collection of relevant data and insights. Since the initiative began in 2023, we have assessed 27 countries, eight in 2023 and 19 in 2024. We plan to expand this to 40 countries by 2026. As we work toward this target, we will strengthen our efforts to directly engage with potentially affected stakeholders and actively consider their views and perspectives.

S1-5, S2-5, S4-5

Sustainability in the Value Chain

This chapter covers disclosures related to ESRS S2 “Workers in the Value Chain”. For information related to human rights, see chapter “Human Rights”.

Material Impacts, Risks and Opportunities:
Occupational Health & Safety
Working Conditions
Equal Treatment and Opportunities for All

Our Value Chain

Fresenius Medical Care is a global health care company with about 55,000 suppliers worldwide and a total spend exceeding €7.6 BN. We understand the responsibilities of managing a complex supply chain and are aware of our potential impact on workers in our value chain. We have established policies and procedures to act in accordance with applicable supply chain standards. Our responsible procurement principles underscore our commitment to promoting sustainable business practices in our daily operations and throughout the value chain. We require all our suppliers to uphold high ethical standards in their business conduct.

We operate a vertically integrated business model across the dialysis value chain, which includes both the manufacturing of products and the provision of services in our clinics. Therefore, affected workers in our value chain are primarily located in the upstream segment. This includes employees of direct manufacturing suppliers delivering goods to our production sites, as well as workers providing services, including those rendered directly at our locations. In addition, this group includes people working in joint ventures and sales intermediaries.

SBM-2, SBM-3

Impacts	Management approach
Occupational Health & Safety	
Our requirements for safe and secure working environments can prevent injuries and harm and may positively impact the physical and mental well-being and work ability of suppliers’ employees.	• Global Procurement department and Human Rights Office share responsibility for addressing impacts related to workers in the value chain • Supplier Code of Conduct is part of contractual requirements for suppliers • Expected standards are defined for suppliers on topics such as human rights, health and safety, working conditions, and environmental protection • Global approach to identify, assess, and mitigate procurement-related ESG risks in our supply chain • Impacts on workers in the value chain are assessed • Channels are provided for workers in the value chain to raise grievances or concerns
Working Conditions	
We require suppliers to adhere to local wage standards, offer secure employment, and according to the respective local legislation, respect employees’ rights to collective bargaining. This may positively impact the working conditions of suppliers’ workers.	
Equal Treatment and Opportunities for All	
Educating our suppliers on measures that promote equal treatment and opportunities for all may have a positive impact on workers in the value chain.	

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

Assessment of Material Impacts, Risks and Opportunities

A double materiality assessment identified material impacts, risks, and opportunities related to workers across our value chain. These impacts are regularly reviewed as part of our risk management process. We have assessed our potential impact on workers in the value chain as an indirect impact.

We monitor topics related to our value chain and develop approaches to address potential and evolving issues. This is done through our due diligence processes, supplier engagement, and awareness of developments within our business and industry.

For details on the double materiality assessment process see chapter “Sustainability Management”.

SBM-3

Contributing to Positive Impact on Workers in the Value Chain

We set high standards for our direct suppliers on human and workers' rights. By engaging, influencing, and collaborating with them to improve their commitments and management, we may indirectly impact workers in our value chain. Based on our assessment, the primary areas of potential positive material impacts are occupational health and safety, working conditions, and equal treatment and opportunities for all, as well as human rights. We are developing measures to better understand this effect, including analyzing how specific groups of workers in our value chain may be impacted by our business activities.

Relationship with Suppliers

We primarily affect workers in our value chain through our business relationships with suppliers and the policy requirements we establish for our business partners. We expect suppliers to share our sustainability commitment and demonstrate sustainable environmental and ethical business practices across their supply chains. We set standards for suppliers regarding the treatment of their employees, particularly addressing human and workers' rights, health and safety, working conditions, and equal treatment. We engage with suppliers to understand their commitments and management approaches. We also work to influence and collaborate with them to support their alignment with our standards. Through these business interactions, we may indirectly contribute to improving the livelihoods of people, ensuring that their rights are respected and they have access to decent work. Stable relationships with suppliers may further strengthen our positive impact on workers in the value chain.

We recognize the importance of diverse sourcing, while always considering quality and price. Our supplier base in the U.S. included approximately 1,100 suppliers from diverse backgrounds, including veteran-owned businesses, with an annual spend of around $190 M (€183 M).

Due Diligence and Risk Management

We identify, assess, and mitigate ESG risks in our supply chain to uphold our sustainability commitments and comply with evolving global regulations. This includes annual ESG assessments of our supplier base worldwide. These assessments allow us to identify risks related to human rights, environmental standards, and ethical business practices. We implement targeted mitigation measures to address identified issues, safeguard our operations, and strengthen our partnerships by fostering trust and transparency throughout our supply chain. We also work with our suppliers to increase transparency regarding our impact on workers in the value chain.

Our ESG assessments evaluate suppliers' sustainability performance based on country and industry-related factors. We also consider relevant legal requirements, such as the German Supply Chain Due Diligence Act, the UK and Australian Modern Slavery Acts, and Bill S-211 in Canada.

Responsible Sourcing of Minerals and Metals

The sourcing of mineral raw materials is another aspect of our commitment to sustainable procurement. The sourcing of minerals is linked to the working conditions of workers in the value chain, particularly when these minerals are extracted from regions with potentially poor labor standards. We are subject to the provisions of Section 1502 of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), relating to "Conflict Minerals". As outlined in our Conflict Minerals Policy, we adopt standards in line with the Organization for Economic Cooperation and Development's (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

We encourage our suppliers to foster similar commitments within their supply chain regarding conflict minerals disclosures. This commitment supports efforts to eliminate human rights abuses, disregard for workers' rights, and inadequate health and safety standards, as well as poor working conditions.

Suppliers who do not comply with our Conflict Minerals Policy are reviewed for continued business.

For policy commitments related to human rights (ESRS S2-2, 11b-d) see chapter "Human Rights".

S2-2

Governance

Our Chief Procurement Officer is responsible for managing and developing our global procurement organization. This role is supported by a global network of approximately 380 procurement professionals who manage activities in alignment with responsible procurement practices, focusing on sustainability, ethical sourcing, and compliance with regulatory standards. Key responsibilities include building category strategies, negotiating, and procuring goods and services essential for our operations. The Chief Procurement Officer reports to our Chief Financial Officer and provides regular updates to the Management Board on the progress and effectiveness of implemented strategies.

A Sustainable Procurement team was established within our Global Procurement Function to foster collaboration across various departments and promote sustainable procurement practices throughout our operations. This team assesses relevant risks and opportunities and drives appropriate measures to mitigate and/or elevate them. Measures include the development and implementation of regulations and standards to respect human rights, including workers' rights along the value chain, as well as regulations on climate, the environment, and sustainability in general.

The Human Rights Office, situated within our Global Legal Function, serves as the primary contact point for human rights matters, both internally and externally.

Our Compliance Function, led by our Chief Compliance Officer, is responsible for making complaint procedures publicly available to allow everyone, including workers in the value chain, to contact us and report potential, perceived, or actual misconduct.

Policies

We have introduced policies and procedures to ensure compliance with applicable supply chain standards and to continuously improve our sustainability performance. These policies are guided by international standards such as the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work (ILO Declaration), the UN Guiding Principles, and the EU Green Public Procurement Guidelines. Our policies are overseen by the Management Board and are available to employees via internal tools.

Our Global Supplier Code of Conduct is a key component of our contractual requirements with suppliers and is publicly available on our website. It outlines our key principles on topics such as integrity and ethics, human rights and labor conditions (including the prohibition of forced and child labor), occupational health and safety, the environment, quality, and governance and management systems. These principles serve as a foundation for protecting workers in the value chain. In 2024, we revised our Supplier Code of Conduct and plan to roll out the updated Code of Conduct for Business Partners in early 2025, publishing it on our website. The new code reflects changes in relevant international standards, external expectations, and legal requirements.

The Global Third Party Spend Policy and our Code of Ethics and Business Conduct provide guidance to our employees on how to engage with business partners and workers within our value chain. Our responsible procurement principles are also documented in the Third Party Spend Policy. They reflect our commitment to promoting sustainable business practices in our daily operations, including, but not limited to, favorable working conditions, a safe and secure work environment, as well as equal treatment and opportunities for all workers in our value chain.

Our Conflict Minerals Policy Statement reaffirms our commitment to avoiding harm to value chain workers related to the sourcing of minerals and is available on our website.

For details on our Code of Ethics and Business Conduct see chapter "Compliance and Business Ethics".

For policy commitments related to human rights (ESRS S2-2, 17a-c) see chapter "Human Rights".

S2-1

Engagement with Value Chain Workers

We use available channels to communicate with value chain workers. Our Compliance Action Line is available to all value chain workers, allowing them to raise concerns. If an issue is raised by a worker within our value chain, we engage directly with the individual who reported the issue. We conduct ad hoc assessments and investigations whenever there are indications of human rights or environmental violations within our value chain. We evaluate all concerns raised to help improve our business processes. This includes working with suppliers to remediate any confirmed allegations of worker mistreatment and to improve conditions for workers.

As part of our new Code of Conduct for Business Partners, we require business partners to inform their employees about our Compliance Action Line and the process for reporting concerns. We may also request suppliers to verify their compliance with contractual obligations, such as ensuring that grievance channels are known to their workforce. If suppliers fail to meet these obligations, corrective actions will be required. Suppliers are also expected to cooperate with us, or with any authorized third party acting on our behalf, in conducting self-assessments, third party-assessments, providing documentation (such as certifications and statements), or participating in on-site audits.

In preparation for the EU Corporate Sustainability Due Diligence Directive (CSDDD), we are currently reviewing our assessment approach. This includes extending the scope of our assessments from direct suppliers to indirect suppliers that we do not directly engage with. We also plan to enhance our engagement with workers in the value chain to evaluate the awareness and effectiveness of the established communication measures. Insights gained will be used to improve our previously limited analysis of the perspectives of workers, particularly those who may be marginalized or vulnerable to impacts.

For information on processes to remediate negative impacts and channels for value chain workers and other stakeholders to raise concerns (ESRS S2-3, 27b-d & 28) see chapter "Compliance and Business Ethics".

For disclosures on human rights issues and incidents connected to our value chain (ESRS S2-3 27a) see chapter "Human Rights".

S2-2

Actions

Identifying, Mitigating, and Preventing Risks

We aim to work with suppliers who not only add value to our business but also are committed to sustainable business practices and have a positive impact on society and the environment. ESG considerations are integral to our supplier relationships, and we focus on cultivating long-term partnerships.

Our tender process begins with an ESG assessment, covering 15 criteria, including five mandatory requirements that every supplier must comply with. These criteria require future suppliers to recognize the right to collective bargaining, commitment to pay at least the minimum wage in accordance with local law, as well as compliance with applicable local occupational health and safety (OHS) regulations. Suppliers that fail to meet these mandatory criteria are

disqualified from the sourcing process. This evaluation approach helps us identify suppliers who adhere to our standards.

Our contract management processes address situations where suppliers do not agree to our Supplier Code of Conduct or request modification. In such cases, we may conduct a mutual recognition assessment to evaluate whether the supplier's sustainability standards align with ours. If a mutual recognition clause cannot be incorporated into the contract, we evaluate whether the risk can be mitigated through appropriate contract clauses. This approach allows us to maintain consistent and reliable ESG compliance across our supplier base.

We are currently developing a governance concept to formalize the tracking of our actions.

Training

In 2024, we expanded training for our global procurement team on sustainability and responsible sourcing practices. Key training areas included ESG assessments with a focus on human rights, occupational health and safety, working conditions, equal treatment and opportunities, supplier diversity, engagement with suppliers to track and reduce emissions in our value chain (Scope 3), and our overall sustainable supply strategy. Over 60% of the invited procurement employees actively participated in these training sessions during the reporting year.

The Sustainable Procurement team will continue to provide training opportunities, equipping all procurement professionals with the knowledge and tools needed to integrate sustainability into their daily decision-making and supplier interactions. By embedding these principles into regular business discussions, we aim to foster a culture of sustainability that permeates across our global operations.

S2-4

Targets – Tracking Effectiveness

We conduct annual global ESG assessments for our entire supplier base. These assessments enable us to identify and address potential risks related to human rights, environmental standards, and ethical business practices. By identifying, assessing, and mitigating procurement-related ESG risks, we ensure compliance with evolving global regulations and uphold our sustainability policy commitments.

We are currently revisiting our ESG risk assessment methodology to adopt an approach targeting specific categories, supplier bases, and industries. This process includes a thorough review of our ESG risk platform to ensure a more efficient strategy for engaging with our suppliers. Our aim is to improve risk identification and mitigation processes while strengthening collaboration with suppliers on sustainability initiatives. As of today, we have not engaged proactively with workers in our value chain to set any time-bound targets.

S2-5

Ethical Conduct in Clinical Research

This chapter covers entity-specific disclosures that are not covered in a topical ESRS.

Material Impacts, Risks and Opportunities:
Bioethics in Research and Development

Impacts
Bioethics in Research and Development

Developing innovative products and treatments, while continuously improving patient care, is essential to our business. Our commitment to responsible research can positively impact our clinical research standards.

Management approach

- Manage all research activities under the responsibility of the Clinical Research Department in the Global Medical Office
- Commit to ethically advancing health care, as outlined in our Bioethics Statement
- Centralize monitoring of all completed, ongoing, and planned clinical trials and research collaborations worldwide
- Evaluate compliance with policies and regulatory requirements through internal and external audits

Commitment to Ethical Research

To address health care challenges, we conduct research and clinical trials to continuously improve patient care and develop new treatments. At the same time, our pre-clinical and clinical research activities aim to maintain the quality of our products and services. When conducting our research, we adhere to strict ethical guidelines that demonstrate our respect for human and animal life.

Assessment of Material Impacts, Risks and Opportunities

The material impacts, risks, and opportunities related to ethical conduct in pre-clinical and clinical research across our value chain were identified through a double materiality assessment. These risks are regularly reviewed as part of our risk management process.

For the description of the double materiality assessment process see chapter “Sustainability Management”.

SBM-3

Advancing Health Care

We are committed to contributing to the advancement of health care. Our research builds on data simulations, such as virtual trials, and clinical trials. While budgets and durations are evaluated, the value of research is determined by the application of findings in the field and the sustainability of treatment outcomes. We share our research results with the public to extend their value. In 2024, we published 165 scientific documents worldwide.

In addition to our internal research, we collaborate with external partners. These include individual experts and academic institutions, such as renowned universities’ research institutes. Collaboration makes new and safer therapies possible, provides better insight into unmet patient needs, and delivers quality research data.

Governance and Policies

The Head of Clinical Research in the Global Medical Office manages our pre-clinical and clinical research activities. They provide regular updates to the Management Board.

The Company Statement on Bioethics outlines ethical principles for conducting clinical trials globally. We are committed to protecting human beings participating in trials and minimizing the impact on animals. We also responsibly manage emerging technologies, such as stem cell research and nanotechnology. This statement applies to clinical trials we conduct and, through the Supplier Code of Conduct, to those conducted by certified third-party research organizations on our behalf.

The statement refers to underlying policies and procedures we have implemented. These address the engagement of research participants, the monitoring of ongoing studies, the reporting of potential safety concerns, the implementation of corrective and preventive measures, as well as related trainings.

Through this statement, we align with international standards, including the Declaration of Helsinki and the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH) Guideline for Good Clinical Practice (GCP). The statement is governed by the Management Board and the Global Chief Medical Officer. It is accessible on the Fresenius Medical Care website and through internal platforms. A new global policy on ethical conduct in pre-clinical and clinical research is planned to replace the statement in 2025.

Engaging our Participants in Clinical Research

All clinical trial participants sign an informed consent form before the study begins. We safeguard their personal data throughout the trial. To promote inclusivity and uphold ethical standards, we provide consent forms and guidelines in local languages. This allows participants to fully understand their rights and options.

Clinical trial participants and their caregivers can report concerns or adverse events through a clearly defined grievance process, in full compliance with regulatory requirements. To allow participants to further benefit from their participation, we conduct trials exclusively in regions where the product or treatment is intended to be marketed. After the clinical trial ends, eligible participants may continue to receive the investigational product or procedure, pending required market registrations. In the meantime, comparable products or procedures are offered to participants to maintain continued access to required treatments.

Addressing Potential Negative Impacts

As part of our materiality assessment, we did not identify any material negative impacts regarding our research participants. Safeguards are implemented throughout all clinical trial phases to address potential and evolving issues. Before conducting any clinical trial, we assess the potential risks and benefits of the individual study. All clinical trials are reviewed and approved by independent ethics committees, as required by local laws. They are also regularly monitored for safety and quality of data. When necessary, corrective actions are taken, and preventive measures are implemented to avoid recurrence.

All employees involved in clinical trial management are required to complete role-specific training on the global management system. This training covers the GCP, regulatory requirements, and ethical clinical trial conduct.

For more information on general processes to remediate negative impacts and channels for stakeholders to raise concerns see chapter “Compliance and business ethics”.

Actions

The actions we report outline our measures for ethical research.

In 2024, we implemented a global database to centralize collection of data related to all completed, ongoing, and planned clinical trials and research collaborations worldwide. The global roll-out of this database will continue in 2025. This initiative aims to facilitate monitoring of our global research footprint.

Maintaining inspection readiness is critical for ensuring compliant clinical trial conduct and preparedness for regulatory review. In 2024, we prioritized key strategies, including:

- Ongoing training for staff on Good Clinical Practices (GCP)
- Regular internal and external audits and inspections to identify and resolve potential issues
- Systematic generation of clinical evidence

These measures reinforce our commitment to upholding the highest standards in clinical research. Internal and external audits verify compliance with policies and regulatory requirements. We track the number of critical findings for internal reporting and take remediating measures when necessary. The next TÜV audit of our clinical research management is scheduled for 2025.

Targets

Research is a process without a predetermined outcome. To maintain objectivity, we do not define management targets for our research. We have processes in place to track and monitor all ongoing research activities. External audits are used to evaluate the effectiveness of our measures as we aim to uphold our ethical standards in research.

Metrics

T 2.63 **CLINICAL RESEARCH METRICS**

	2024	2023
Ongoing clinical trials[1, 2]	22	
Completed clinical trials[1, 3]	2	3

[1] Clinical trials refer to company-initiated studies.
[2] The number of clinical trials per fiscal year includes all global company-initiated studies that have been internally approved and are in the preparation, clinical or evaluation phase.
[3] The number of completed clinical trials per fiscal year includes all global company-initiated studies that have been completed with the final study report available or prematurely terminated.

Protecting Data

This chapter covers disclosures related to ESRS S1 “Own Workforce” and ESRS S4 “Consumers and End Users”.

Material Topics:
Data Protection
Information Security

Commitment to Data Protection and Information Security

As an international health care Company, we are entrusted with handling a large amount of personal data, containing sensitive information. This data pertains to our employees, patients, customers, suppliers, and other stakeholders.

Data plays a crucial role in our strategic development and future success. To manage our workforce effectively, we collect, process, and manage personal data related to our employees. For our patients, we collect, use, and disclose their health information to provide treatment and other medical services. Understanding their health data is essential to improving personalized care and treatment outcomes, ultimately enhancing patient satisfaction. In this context, data also serves as the foundation for leveraging advanced technologies, such as artificial intelligence (AI).

We are dedicated to continuously enhancing our global cybersecurity and privacy capabilities to protect personal data and sensitive information, while supporting strategic initiatives. Our data privacy program is designed to safeguard the rights of all those whose data we hold and process. We are committed to respecting individuals’ rights regarding their personal data, meeting the expectations of rightsholders and other stakeholders, and providing appropriate transparency in our data processing activities.

Impacts	Risks and opportunities	Management approach
Data Protection		
We are entrusted with a large amount of personal information of employees, patients, customers, suppliers, and other stakeholders. The way we manage this data has an impact on our stakeholders’ right to privacy.	Data breaches and the exposure of personal information, such as employee and patient medical data, pose a business, legal, and reputational risk. These breaches may lead to fines from regulatory authorities, potential litigation, legal fees, and impact business operations. Moreover, data breaches can entail reputational damage.	• Global Privacy Principles serve as the basis of our global data protection activities • Maintain policies, procedures, trainings and operational processes to meet business needs for data protection and information security • Identify, assess, mitigate, and monitor risks associated with the handling and processing of personal and sensitive data • Implement strategies, processes, and technologies to safeguard sensitive information from unauthorized access, misuse, or loss • Manage and measure performance as part of our global cybersecurity program oversight • Conduct privacy and cybersecurity trainings to increase awareness
Data protection, information security, and the privacy rights of data subjects may be compromised due to of inadequate security protocols, insufficient technical and organizational measures, or human errors. Such incidents can result in the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to personal data.		
Information Security		
Impact combined with Data Protection	Neglecting potential cybersecurity risks and lacking appropriate safeguards can lead to business continuity issues, additional costs, and hinder our ability to provide adequate care for our patients.	

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

We maintain policies, procedures, training, and operational processes that meet business needs and uphold principles such as data minimization and purpose limitation.

For information on the interests, views, and rights of stakeholders (SBM-2), their interaction with the strategy and business model (SBM-3), and a brief description of our own workforce (ESRS S1, 14a, b, 15) and consumers and end-users (ESRS S4, 11) see the respective chapters “Working for Fresenius Medical Care” and “Patients”.

SBM-2, SBM-3

Assessment of Material Impacts, Risks and Opportunities

The material impacts, risks and opportunities related to protecting data across our value chain were identified in a double materiality assessment. These risks are regularly reviewed as part of our risk management process.

For a description of the double materiality assessment process see chapter “Sustainability Management”.

SBM-3

Governance

The Global Information Security Program Office is responsible for overseeing information security, privacy assurance, and records management. This function reports to the Chief Information Officer, who, in turn, reports to the Chief Financial Officer (CFO).

Our Global Privacy Assurance team is responsible for the data privacy program and works closely with the Global Legal Privacy team within the Global Legal Function. Both teams are supported by other functional experts and key stakeholders across the business, including a network of over 40 privacy liaisons. In addition, we have Data Protection Officers in jurisdictions where legally required, such as our EU Data Protection Officer and a Health Insurance Portability and Accountability Act (HIPAA) Privacy Officer in the U.S. The Management and Supervisory Boards receive regular updates on data protection and the cybersecurity program.

Policies

We issue policies, standards, and operational guidance at both the global level, such as the Global Privacy Principles, as well as at regional or country levels and for specific projects and initiatives. These policies comprise processes related to information security and data protection. The aspects they cover encompass access controls, incident response, impact assessments, data subject rights, and data governance. They are designed to comply with applicable obligations, local laws, and business needs while considering the different regulatory and legal frameworks in the countries where we operate.

Our Global Privacy Principles outline key guidelines for the collection, control, and processing of personal data. These principles are modeled on main privacy laws and cover aspects such as our commitment to transparency in data processing activities, purpose limitation, the lawfulness of data processing, and data minimization. They are designed to maintain the trust of our patients, employees, and other stakeholders when handling their personal information, and to respect their privacy and protect their personal and health data.

The Global Privacy Principles serve as our foundational privacy document and are made available to all employees through internal tools in multiple languages. We also expect our service providers to process personal data in a manner consistent with these guidelines.

The Management Board approved and oversees the Global Privacy Principles.

For policy commitments related to human rights (ESRS S1-1, 20a, 20c, 21 & 22 and ESRS S4-4, 16a-c & 17) see chapter “Human Rights”.

S1-1, S4-1

Protecting Data of Stakeholders and the Company

We are subject to various state, national and international data protection laws and regulations. They include the European General Data Protection Regulation (GDPR), (HIPAA), U.S. state consumer data privacy laws, and other local laws.

When transferring personal data, we comply with applicable laws and our data protection policies. If data is shared with third parties for processing, or if third parties are given access to employees’ or patients’ personal data, we require appropriate contractual commitments. These include business associate agreements and data processing agreements.

We inform data subjects about how we process their data and provide them with privacy notices. Individuals and affected parties may ask questions, report incidents, and raise concerns directly with our data protection or privacy officers. Alternatively, they can use available reporting channels such as the Compliance Action Line and the privacy incident reporting tools.

For information on processes to remediate negative impacts and channels to raise concerns see chapter “Compliance and Business Ethics”, as well as chapters “Patients” and “Working for Fresenius Medical Care”.

Managing Data Privacy of Stakeholders

We assess the scope, purpose and legal basis when handling data, featuring activities such as accessing, collecting, using, sharing, or transferring personal information. We actively inform our patients, employees, and customers about the data we collect, process, and disclose, and how we process their data. We also inform them about the legal basis for processing and their rights under applicable privacy laws, including the right to access and the right to data rectification. In Germany, our works councils are consulted when initiating new data processing activities related to employees and their data.

Our privacy teams continue to improve tools and processes for third-party risk management, privacy program management, and privacy incident management. Reporting is another focus area, involving process automation to improve efficiency and consistency in incident reporting management. Additionally, we conduct third-party cybersecurity risk assessments for service providers

and external entities. When a third-party vendor processes personal data, we assess their administrative, physical, and technical capabilities to evaluate compliance with our Company policies and applicable regulatory requirements. We also review and assess internal initiatives involving personal data processing.

Protecting our Digital Environment

We have adopted the standards set out in the globally recognized U.S. National Institute of Standards and Technology Cyber Security Framework (NIST CSF). This framework guides our activities in identifying, protecting, detecting, responding to, and recovering from cybersecurity incidents. Managing and measuring performance is an essential part of overseeing our global cybersecurity program. We also certify selected systems for ISO 27001 to support protecting patient data and adherence to globally accepted information security standards. No material data breaches were recorded in 2024.

Providing Secure Medical Devices

Medical devices, connected products, and data-driven solutions are becoming increasingly central to modern health care. In this context, integrating cybersecurity into our products is critical for protecting patient data. Our privacy approach follows privacy-by-design principles, integrating privacy requirements into the design of products and services during development.

Cybersecurity is a key component of our digital strategy for managing risks related to connected medical devices and sensitive health data. This entails governance processes such as compliance with international cybersecurity standards, regular audits, and real-time risk monitoring to detect vulnerabilities.

Key actions involve testing products for security flaws, continuous monitoring of device performance post-market, and training employees and third parties on cybersecurity protocols. These measures enhance the safety of our products and protect both patients and the health care ecosystem from evolving digital threats.

S1-2, S4-2

Actions

We engage in a collaborative, cross-functional approach to address relevant privacy, data protection, and data security considerations across a global privacy framework. We consider our global business models and the different global and regional business needs and perspectives. Our actions are designed to address both impacts and risks. We are prepared to respond swiftly and effectively to privacy incidents, by mitigating possible risks to the Company that are related to data protection and potential negative impacts on data privacy and security.

Various actions are ongoing, without a specified or defined completion date, and some were initiated during the reporting year. Actions that only affect specific groups, regions, or timeframes, are indicated.

Implementing our Information Security and Privacy Programs

We continuously strive to protect our global organization and stakeholders from cyberattacks. Our cyber operations function leverages automation to improve the detection, response, and prevention of attacks. The Cybersecurity and Privacy Action Team drives operational effectiveness through response scenarios and testing that involve cross-functional engagement. This team also supports identifying privacy incidents and taking necessary actions for remediation and regulatory reporting.

During the reporting year, we made progress on key initiatives outlined in our ongoing security roadmap. This allowed us to meet our annual objectives and improve our risk management and global operations. We implemented strategic initiatives focused on cybersecurity governance, cyber operations, cyber risk management, and data security programs to increase our cybersecurity effectiveness.

A cyber risk metrics dashboard was launched in the reporting year to track and report on 87 key risk indicators on a monthly basis. This dashboard allows us to monitor, detect, analyze, and respond to global cyber risk trends. We also updated a global IT governance, risk and compliance platform to track and manage related activities. It helps to obtain a comprehensive view of controls, risks, and issues that may impact our business. We consolidated our endpoint detection and response systems globally. Our platform now provides a single view of threats across our global environment, unifying response actions and reducing complexity.

Raising Awareness

Employee awareness and training are essential to our ability as a Company to thwart cyberattacks. Privacy and security awareness are part of our mandatory annual training. We offer a range of e-learning and classroom training courses, combining general training with measures tailored to specific employee groups. Training in the U.S. aligns with specific requirements, such as those required by the Health Insurance Portability and Accountability Act of 1996 (HIPAA). In the European Union, training meets the provisions of the EU General Data Protection Regulation (GDPR).

We are in the process of transforming our annual security and privacy essentials training by creating a globally uniform, mandatory program, which we expect to implement by 2025. This training is expected to enhance our ability to better educate and promote awareness of security and privacy across the organization. Due to the transition, in 2024, we trained 98% of our staff in Europe, the Middle East and Africa, Asia-Pacific, and Latin America (more than 44,000 participants). With the new training in place, we expect to consistently train global employees on cybersecurity and privacy.

In 2024, we created targeted e-learnings courses pertaining to cybersecurity incident response planning and the fundamentals of data and information classification.

In October 2024, we launched a month-long global event dedicated to educating employees on how to work and live securely in a digitally connected world. The event's primary objectives were to provide practical guidance on protecting the workforce from cyber threats, clarify breach and data leak headlines, and make cybersecurity relevant and actionable for everyone.

Integrating Artificial Intelligence into our Business

In 2024, we continued to develop our AI governance framework, outlining how certain types of AI will be used and how underlying data will be protected within the Company. As part of this effort, we are identifying and assessing opportunities and risks associated with AI tools and applications, considering local or regional legal requirements and standards, particularly those subject to the EU AI Act. We will continue to review and develop policies and standards to address AI's evolving opportunities and risks over the short- to mid-term.

S1-4, S4-4

Actions to Prevent, Mitigate, and Remediate Potential Negative Impacts

Prevention and Mitigation

Preventing data breaches and cybersecurity incidents is central to our commitment to protecting data and avoiding potential negative impacts on data rights-holders. It also helps mitigate risks to the Company that may arise from potential negative impacts on data subjects. Data breaches and cybersecurity incidents may result in fines from government bodies, exposure to litigation, and impact business operations and the Company's reputation.

To keep our data protection policies effective, we regularly update them to address emerging risks, as well as changes in legal requirements or Company structure. Through our corporate risk management and due diligence processes, we monitor information security, cybersecurity, and privacy topics. We also develop approaches to address potential and evolving issues. In line with our data minimization principle, we aim to collect only the data necessary for specific activities and design secure data processing. Our privacy training programs equip all employees to understand our data protection obligations and handle data securely.

We deploy security technologies such as encryption, multi-factor authentication, and intrusion detection systems to protect data. Moreover, we invest in platforms and tools to create a unified privacy framework that standardizes and centralizes practices. This framework also supports incident response, managing notification requirements, and tracking compliance. We perform due diligence on third-party vendors and partners to verify their compliance with data protection standards. Furthermore, we plan to further adopt advanced privacy technologies.

Remediating Impacts

We have implemented a process for handling data breaches, as detailed in our standard operating procedure for "External Reporting of Privacy Breaches". It defines our procedures and assigns specific roles to personnel at both the country and global levels. When an incident is reported, we analyze its scope, scale, and severity, determining who is affected and how, and prioritize actions based on urgency and potential harm.

Stakeholder consultations, incorporating feedback from internal business and functional teams, and regulators, guide our decision-making process and inform appropriate remedial actions. These actions are aligned with applicable laws and regulations.

In the event of a data breach, we will follow all applicable notification and reporting requirements and notify affected data subjects. As per applicable requirements, we will specify the nature of the incident, the data involved, and the measures we are taking or proposing to address the situation. Where appropriate, we will also describe steps taken to mitigate any potential adverse effects. If sensitive or health-related information is impacted, we may offer identity protection, credit monitoring, and fraud resolution services to the affected individuals.

For information on processes to raise concerns (ESRS S1-3, 33 and ESRS S4-3, 26) see chapter "Compliance and Business Ethics".

S1-3, S4-3

Targets

To track and assess the effectiveness of our privacy and cybersecurity measures, we rely on key performance indicators, incident reporting, audits, and training and awareness initiatives. While we implement comprehensive measures to protect data and systems, we have not set outcome-oriented targets.

The privacy platform and incident response tools implemented during the reporting year provide comprehensive internal metrics and insights into the effectiveness of our privacy and cybersecurity program. Monitoring metrics such as training, incident reporting, and reportable breaches at both the country and global levels helps us identify potential issues. If any issues arise or negative trends are detected, we monitor the situation and take necessary action.

All full-time employees are required to complete training through online tools within a specified deadline. If employees do not complete the training on time, reminders are sent, and their manager is notified. The same online tools track progress and issue a certificate of completion to the employee.

Through our certifications and audits, we also measure the effectiveness of our processes. Internal roadmaps outline projects and initiatives designed to enhance our data protection and cybersecurity program. These initiatives aim to improve the maturity of our program, featuring periodic reviews of completed projects.

S1-5, S4-5

Governance

Compliance and Business Ethics

This chapter covers disclosures related to ESRS G1 “Governance”, as well as specific disclosures for ESRS S1 “Own Workforce”, ESRS S2 “Workers in the Value Chain”, and ESRS S4 “Consumers & End-Users”.

Material Impacts, Risks and Opportunities:
Anti-Bribery and Anti-Corruption
Non-Retaliation / Protection of Whistle-Blowers
Anti-Competitive Behavior
Political Engagement and Lobbying Activities

Building a Strong Culture of Compliance

We are committed to high standards of compliance and business ethics. Our global compliance program helps us operate our business in accordance with the law and provides mandatory internal guidelines for our employees. Our patients, employees, customers, investors, and other stakeholders trust us to deliver products and services of the highest quality. They also expect us to conduct business with honesty, integrity, and respect for human rights and employee interests.

A strong compliance culture is the foundation for mitigating compliance risks. It helps us to prevent, detect, and respond to potential misconduct and violations. We want to create an environment where compliance is recognized as everyone’s responsibility. Our mandatory training program is a key element in creating this culture, raising awareness, and preventing violations. Employees are trained on our principles and guidelines to develop a clear understanding of expected and acceptable behavior. Our employee performance appraisal system integrates the Company’s core values (see CHART 2.64 on page 137).

Impacts	Risks and opportunities	Management approach
Anti-Bribery and Anti-Corruption		
We do not tolerate any form of corruption or bribery, whether it involves a health care professional, government official, private parties, or a transaction for the purchase or sale of goods or services. We prevent bribery and corruption by providing firm support for our employees to make the right decisions and adhere to ethical business conduct.	**Risk** Prosecution or conviction in cases of bribery and corruption will directly impact our business due to fines and reputational damage. Negligence in preventing and detecting misconduct may result in violations of regulations concerning corrupt business practices, which could lead to fines and punitive actions against individuals. **Opportunity** Building a strong culture of compliance can become a business asset.	• Foster a strong compliance culture as the foundation to mitigate compliance risks • Implemented a mandatory training program focusing on key compliance risk areas, with additional training based on job profiles • Due diligence procedures to assess and approve third parties as business partners, and training for high-risk business partners • Conduct regular risk assessments across markets and business segments
Anti-Competitive Behavior		
We can prevent anti-competitive practices by pursuing fair competition and conducting our business in compliance with all applicable antitrust, competition, and fair dealing laws. We prevent anti-competitive practices by training our employees and providing guidance to help them make the right decisions.*	**Risk** We are subject to laws of general applicability, including anti-trust laws. Not abiding by these laws may have a material adverse effect on our business, results of operations, and financial condition.	

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

*Considered as entity-specific disclosures

We provide extensive information to all employees on compliance matters through our internal platforms. Through dedicated campaigns, such as Compliance Week, we underline the importance of a strong compliance culture for our business success. The Management Board communicates directly with employees to promote our values and strengthen our compliance culture.

G1-1

Governance

Our Chief Compliance Officer is responsible for managing and developing our global compliance program. She is supported by a global network of more than 150 compliance professionals. They collaborate with our business segments to advise on and implement the compliance program worldwide. Our Global Legal Function oversees trade governance and antitrust. Compliance and legal functions report to the Management Board member responsible for Legal, Compliance, and Human Resources, effective June 2024. The Management Board and Supervisory Board receive regular updates on compliance performance.

Assessment of Material Impacts, Risks and Opportunities

A double materiality assessment identified material impacts, risks, and opportunities in compliance and business ethics across our value chain. The Company reviews risks regularly as part of its risk management process.

For the description of the double materiality assessment process see chapter “Sustainability Management”.

SBM-3

Impacts	Risks and opportunities	Management approach
Non-Retaliation / Protection of Whistle-Blowers		
We offer employees, patients, business partners, and other stakeholders a range of channels to raise concerns. By adhering to laws and regulations, issuing our own policies, and fostering a strong “speak-up” culture, we aim to create a safe environment for employees to address any issues. We clearly communicate our policy on non-retaliation.	**Risk** Not adhering to our established processes in protecting whistle-blowers may lead to fines and reputational damage. Providing insufficient training may be perceived as not taking appropriate steps to mitigate known risks. **Opportunity** A positive speak-up culture helps to avoid risks and issues.	• Non-retaliation policy protects whistle-blowers • Compliance Action Line available to all stakeholders to report potential or actual compliance issues or other grievances • Investigation of all cases of potential misconduct and disciplinary action, as required
Political Engagement And Lobbying Activities		
Given our reliance on public health care systems, we represent our interests with key stakeholders and provide information to support deci-sions that can positively impact patients with renal diseases. As a leader in our industry, our insights may influence the development of the health care sector.	**Risk** Engaging in political engagement and lobbying activities may negatively impact our reputation. **Opportunity** Political engagement and lobbying activities provide financial opportunities and help mitigate costs. By engaging with policymakers, we support well-informed policy decisions.	• Engaging in constructive dialogue with policymakers and other external stakeholders to improve access to care and patient outcomes • Activities that address the broader needs of patients with chronic kidney disease • Advocacy on a bipartisan basis in compliance with applicable laws, with policies defining standards for lobbying efforts

Positive impact · Negative impact · Own operations · Upstream value chain · Downstream value chain · Short-term · Medium-term · Long-term

*Considered as entity-specific disclosures

Policies

The compliance program has its foundation in our Code of Ethics and Business Conduct. This binding framework governs how our employees interact with patients, colleagues, business partners, government officials, and other stakeholders. The Code covers patient care, product and service quality, anti-corruption and anti-bribery, health and safety, data privacy, supplier selection, non-retaliation for whistle-blowers, fair competition, political activities, human rights and further topics. It is available on our website. Specific policies, principles, guidelines, and standard operating procedures support the management of business ethics matters.

The Anti-Bribery and Anti-Corruption Policy outlines our commitment to complying with local and international laws and regulations. It prohibits employees and third parties acting on our behalf

from engaging in bribery or corruption. The policy provides clear principles and requirements for ethical business conduct, reinforcing our dedication to integrity and lawful operations.

Our compliance-related global policies are approved by the Management Board. They apply to employees, contract workers, and relevant third parties across all subsidiaries worldwide. Policies are available to employees through internal tools and platforms.

Political engagement is governed by policies that outline how interactions with and contributions to public officials and institutions should be managed. In addition to our compliance policies, the Corporate Giving Policy and the Political Engagement and Advocacy Statement are the most relevant for these topics.

Expectations for suppliers are described in the Supplier Code of Conduct, with details provided in chapter “Sustainability in the Value Chain”.

G1-1

Identifying, Reporting and Investigating Concerns

Our compliance program defines ethical standards, including how we address misconduct. We make complaint procedures publicly available and encourage employees to report potential, perceived, or actual misconduct that violates laws, our Code of Ethics and Business Conduct, or other Company guidelines. We have procedures to monitor adherence to these standards and internal controls.

We inform our workforce through various channels about how they can raise issues and make reports. Our intranet provides detailed information on all relevant compliance procedures, and posters are displayed at all our locations, accessible to employees and non-employees. As part of our annual Global Employee Engagement Survey, we ask employees for feedback on whether they trust our reporting channels and non-retaliation policy.

Reports can be made in several ways. Employees can contact their managers or reach out directly to Compliance, Legal or HR. We also provide an external reporting hotline (Compliance Action Line) operated by an independent and certified third-party vendor. Our employees and related third parties can use this hotline to report potential violations of laws or Company guidelines. Where legally permitted, reports can be made anonymously. The hotline is available 24/7 and supports multiple languages.

We also receive non-compliance-related reports through the same channels. These may concern patient care, information security, supply chain, or human resource matters. These reports are forwarded to the appropriate departments. In 2024, we received 2,835 reports via our reporting channels. Each report is reviewed based on up to 55 allegation categories, including anti-corruption (<1%), data protection (2%), and human resources/workplace (40%).

We investigate all cases of potential misconduct, take corrective action as needed, and track implementation. Of 132 compliance investigations closed in 2024, approximately 56% were found to be actionable. An investigation is considered actionable if it results in process improvements, policy adjustments, internal control enhancements, or disciplinary action.

We have a non-retaliation policy to protect employees and whistle-blowers, including patients and workers in the value chain, from reprisals. Through the Compliance Action Line tool, we can communicate directly with whistle-blowers and other stakeholders. This process allows them to remain anonymous. If they agree, we schedule meetings with them directly.

For commitments regarding animal welfare (ESRS G1-1,10f) see chapter “Ethical Conduct in Clinical Research”.

G1-1, G1-3

Training and Awareness

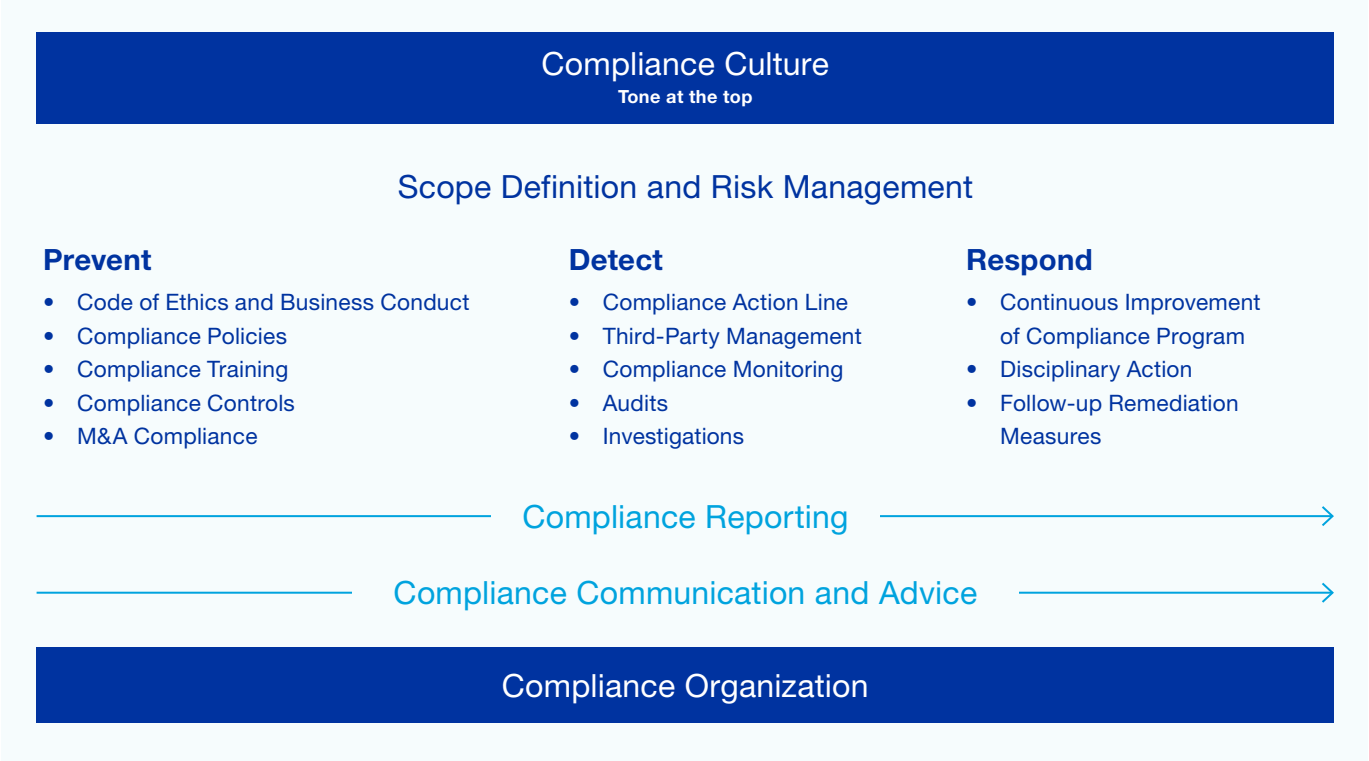
We require all employees to participate in mandatory compliance training annually or every other year, depending on their role. This approach covers 100% of our functions at risk. The training covers topics from our Code of Ethics and Business Conduct, which change annually based on factors such as new policies, laws, regulations, or risk assessment results. Our compliance program recognizes that employees face different compliance risks based on their roles and responsibilities. We provide specialized training tailored to specific business transactions and functions at risk on local and regional levels. This includes roles that may interact with government officials or health care professionals in the sales of our products.

We offer our employees, including part-time staff, a range of e-learnings and classroom training courses based on their job’s risk profile. These cover various compliance-related topics, including anti-competition. Employees are trained on when to seek approvals or legal support for sensitive transactions and how to engage appropriately with stakeholders, including competitors. Training attendance is documented for all sessions. When implementing a new policy, we provide initial training sessions to its primary users.

To further promote a culture of ethical business conduct, we have developed a classroom training program for our senior leaders to train their teams on ethical leadership, ethics, and integrity in decision-making. Management Board and Supervisory Board members also receive training on compliance and business ethics.

G1-3

C 2.64 **COMPLIANCE CULTURE SUPPORTED BY OUR COMPLIANCE MANAGEMENT SYSTEM**



Investigating Misconduct

We investigate all cases of potential misconduct, including potential violations of our non-retaliation policy. Investigators are independent and qualified professionals, ensuring a fair and unbiased process. Corrective measures are determined on a case-by-case basis, and we track their implementation. We train a group of employees specifically to handle reports related to bullying and harassment.

Our global disciplinary action guidelines outline our worldwide standards and procedures for responding to misconduct. Misconduct includes violations of laws and policies as well as workplace misbehavior, among other issues. We have established Disciplinary Action Committees that assess disciplinary cases and determine appropriate responses. The Global Disciplinary Action Committee oversees the process to maintain consistency. Cases involving senior executives are reported to the Management Board. In 2024, no convictions for violations of anti-corruption or anti-bribery laws occurred, and no fines were paid.

As part of internal audit procedures, the Global Internal Audit (GIA) function reviews the implementation and effectiveness of the applicable compliance standards. Internal audits of subsidiary operations and business functions are conducted according to an annual audit plan. In cases where deficiencies are identified, GIA reports these to the relevant functions. On a quarterly basis, GIA follows up on the implementation of mitigation plans. Overdue recommendations are reported to the Management Board.

G1-3

Actions

Managing Third-Parties

In the reporting year, we assessed and approved approximately 21,700 third parties. As part of our onboarding process, we provided specialized training on anti-corruption and our Code of Ethics and Business Conduct to high-risk business partners worldwide. This included sales partners such as distributors, resellers, wholesalers, and commercial or sales agents, as well as other third parties involved in selling our products who may interact with government officials or health care professionals.

Monitoring Adherence to Standards

We assess compliance risks as part of our risk management program. Before establishing new business relationships – as part of our ongoing monitoring – we evaluate third parties for potential compliance issues.

To detect risks early, we have implemented various controls, including audits, investigations, and risk assessments. Throughout the year, we perform a global risk assessment covering 19 legal and compliance risks, such as bribery, corruption and antitrust, across our markets and business segments on a rotating schedule. Special assessments take place in response to significant business changes or identified high-risk areas. If we detect

heightened risks, we implement additional remediation measures, such as extra training and communication, which our compliance professionals track. Risks are also identified through reporting channels, including concerns raised by employees or third parties. In 2024, compliance was a focus in 86% of our country audits. We conducted 16 anti-corruption-related audits of third-party business partners.

G1-3

Managing Political Contribution and Lobbying Activities

We are subject to various legislative and regulatory processes that affect our business. Therefore, we periodically engage in policy discussions and collaborate with third parties as part of our lobbying efforts. Our policies stipulate that our interactions and contributions shall comply with all applicable laws and shall not inappropriately influence or compensate public officials for political favors. These principles also apply to our interactions with associations.

Governance

Management Board members responsible for the Care Delivery and Care Enablement segments oversee activities relating to political influence and lobbying. The Government Affairs team manages all government and political affairs within the U.S. and reports to the CEO Care Delivery. The Market Access, Health Economics & Political Affairs team manages government and political affairs activities outside the U.S. and reports to the CEO Care Enablement. Memberships in local trade associations and medical and patient societies are managed locally, in alignment with the globally responsible teams mentioned above and applicable internal policies.

None of our Management Board members have held roles in public administration or regulatory bodies in the two years prior to the 2024 reporting period.

Advocating for Improving Access to Care and Patient Outcomes

We strive to engage in constructive dialogue with policymakers and other external stakeholders to improve access to care and patient outcomes. Our public policy activities span a broad range of issues at various levels of policy-making.

We support patients' right to equal access to health care and share their input in political decision-making processes for health care delivery models. We also collaborate in trade associations, medical and patient societies, and build coalitions to pool resources and present a unified position to lawmakers. We support the advancement of innovative programs and technologies to address the broader needs of patients with chronic kidney disease. The goal is to improve their lives, slow disease progression, and improve clinical outcomes.

Representatives of our government and political affairs teams attend parliament hearings, provide testimony to legislative committees, and engage with public authorities through direct meetings and other dialogue settings. We advocate for legislative and regulatory changes that support innovation in health care delivery models. This includes changes to support value-based payment models, home dialysis, organ transplantation, as well as maintaining payment models that ensure adequate access to care for renal patients. To do so, we commit ourselves to responsible and transparent political engagement and advocacy that supports this purpose. In the U.S., for example, we provide education and insight to support the fine-tuning of an array of mandatory and voluntary payment models from the Centers for Medicare & Medicaid Services (CMS) to best meet the needs of our patients.

All direct or indirect political contributions in the U.S. must be made and reported in accordance with applicable federal, state, and local campaign finance laws. In 2024, recipients of our corporate political contributions included political parties and committees, as well as political candidates in the U.S. We have not made any in-kind political contributions. Outside the U.S., we do not make any financial or in-kind contributions – directly or indirectly – to political parties, their elected representatives, or persons seeking political office.

In the U.S., employees may contribute to their employer's political activity. Voluntary political contributions by our employees are made through a Political Action Committee (FRE-PAC). It is organized as a voluntary, non-partisan committee in accordance with federal U.S. law and is funded solely through employee contributions, with limited administrative support from us. FRE-PAC is overseen by the FRE-PAC Board, which is comprised of U.S. employees and is chaired by the Head of Government Affairs. Contributions made through the Political Action Committee are reported on a monthly basis to the Federal Election Commission (FEC) and can be found at FEC.gov. Any involvement by non-U.S. persons in U.S. political activity and in FRE-PAC is prohibited by U.S. law. In Germany, where our head office is based, lobbying activities are publicly reported through the Lobbyregister Deutscher Bundestag; R001098 (Fresenius Medical Care AG).

G1-5

Annual Target

Train at least

90%

of employees on our Code of Ethics and Business Conduct

Target

In the area of compliance and business ethics, we have set an annual target to train 90% of our global employees on our Code of Ethics and Business Conduct. This serves as an effective measure to instill and reinforce our expectations and appropriate behaviors among our employees. The compliance training covers topics such as corruption and bribery risks, conflicts of interest, and speaking up to raise compliance concerns. Globally, we trained almost 33% of our employees on our Code of Conduct in the reporting year. The lower training rate compared to the last reporting year can be attributed to the implementation and rollout of a new global training tool in January 2025. We therefore delayed training for some regions who would have otherwise received training in October. This was approved by our Management Board.

Metrics

T 2.65 BUSINESS CONDUCT

	2023	2023
Number of participants in compliance training		
Employees	80,302	114,157
Management Board	6	5
Supervisory Board	12	8
Violation of anti-corruption and anti-bribery laws		
Number of convictions for violation of anti-corruption and anti- bribery laws	0	
Amount of fines for violation of anti-corruption and anti- bribery laws	0	
Political influence and lobbying activities (€)		
Financial Direct Political Contributions[1]		
Political parties	67,379	
Persons seeking political office / Political Campaigns	373,472	
Political committees	142,266	
Financial Indirect Political Contributions[1]		
Political parties	115,507	
Persons seeking political office / Political Campaigns	118,394	
Political committees	59,679	

[1] Contributions made through FRE-PAC.

T 2.66 REPORTS RECEIVED AND PROCESSED

	2024		2023	
Number of reports received through our reporting channels	2,835		3,832	
Number of reports processed by different departments				
Compliance	161		88	
Legal	16		19	
Patient Care	1,130		1,491	
Human Resources	1,117		1,104	
Other	411		1,256	
Number and percentage of reports per allegation category		**%**		**%**
Anti-Corruption	10	<1	73	<1
Data Protection	48	2	849	22
Human Resources / Workplace	1,142	40	1,098	29

Annex to the Sustainability Statement

Supplementary information to the Sustainability Statement and EU Taxonomy

Core Elements of Due Diligence

The table includes an overview of information related to due diligence disclosed in the Sustainability Statement.

T 2.67 **CORE ELEMENTS OF DUE DILIGENCE**

Chapter	Page
a) Embedding due diligence in governance, strategy and business model	
Sustainability Management	53-61; 63
b) Engaging with affected stakeholders in all key steps of the due diligence	
Sustainability Management	54-55
Climate Change	65-69
Water	79-80
Resource Use and Circular Economy	83-84
Pollution and Biodiversity	57
Patients	92-93; 96
Product Stewardship	99-100
Working for Fresenius Medical Care	104-111
Human Rights	120
Sustainability in the Value Chain	124-125
Ethical Conduct in Clinical Research	127
Data Protection	129
Compliance and Business Ethics	136-138
c) Identifying and assessing adverse impacts	
Sustainability Management	54-61;63
Climate Change	65-66
Water	79
Resource Use and Circular Economy	83
Pollution and Biodiversity	57
Patients	92
Product Stewardship	98-99
Working for Fresenius Medical Care	104
Human Rights	118; 120-121
Sustainability in the Value Chain	122-123
Ethical Conduct in Clinical Research	126
Data Protection	129
Compliance and Business Ethics	135
d) Taking actions to address those adverse impacts	
Sustainability Management	63
Climate Change	69-71
Water	80
Resource Use and Circular Economy	84
Patients	93-96
Product Stewardship	100-101
Working for Fresenius Medical Care	105-111
Human Rights	120-121
Sustainability in the Value Chain	123-125
Ethical Conduct in Clinical Research	127
Data Protection	130-131
Compliance and Business Ethics	136-137
e) Tracking the effectiveness of these efforts and communicating results	
Sustainability Management	52-53; 60
Climate Change	71
Water	80
Resource Use and Circular Economy	85
Patients	96
Product Stewardship	101
Working for Fresenius Medical Care	111-112
Human Rights	121
Sustainability in the Value Chain	125
Ethical Conduct in Clinical Research	127
Data Protection	132
Compliance and Business Ethics	139

Incorporations by Reference

The table provides an overview of all disclosure requirements that are incorporated by reference from other sections of the annual report.

T 2.68 LIST OF INCORPORATIONS BY REFERENCE

Disclosure Requirement	Chapter	Page
ESRS 2, 29a	Compensation Report; Introduction and implementation of the Compensation System 2024+; Guiding principles of the Compensation System 2024+	216
ESRS 2, 29b	Compensation Report; Short-Term Incentive – MBBP 2024+; Sustainability target	225
ESRS 2, 29c	Compensation Report; Compensation System 2020+ and Compensation System 2024+ in comparison; New performance targets for the long-term variable compensation	218
ESRS 2, 29d	Compensation Report; Short-Term Incentive – MBBP 2024+; Sustainability target	225
ESRS 2, 29e	Compensation Governance for Management Board	218
ESRS 2, 40a(i)	Overview of the Group; Business model; Our products and services	28
ESRS 2, 40a(ii)	Overview of the Group; Business model; Operations and company structure	28
ESRS 2, 40e	Overview of the Group; Corporate strategy and objectives; Integrating sustainability	34
ESRS 2, 40f	Overview of the Group; Business model; Our products and services, Major markets and competitive position	30
ESRS 2, 40g	Economic report; Macroeconomic and sector-specific environment; Macroeconomic environment	152
ESRS 2, 42a	Overview of the Group; Business model; Operations and company structure	28
ESRS 2, 42b	Overview of the Group; Business model; Operations and company structure	28
ESRS 2, 42c	Overview of the Group; Business model; Operations and company structure, Manufacturing & Supply Chain	28, 31

Disclosure Requirements Context Index

The table includes a list of all ESRS disclosure requirements and where in the Sustainability Statement they are reported.

T 2.69 DISCLOSURE REQUIREMENTS – GENERAL DISCLOSURES

ESRS 2		Chapter	Page
BP-1	General basis for preparation of sustainability statements	General Information	49-50
BP-2	Disclosures in relation to specific circumstances	General Information	49-50
GOV-1	The role of the administrative, management and supervisory bodies	Sustainability Management	60-62
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Sustainability Management	60-62
GOV-3	Integration of sustainability-related performance in incentive schemes	Sustainability Management	60
		Compensation Report	213
GOV-4	Statement on due diligence	Sustainability Management	63
GOV-5	Risk management and internal controls over sustainability reporting	Sustainability Management	63
SBM-1	Strategy, business model and value chain	Sustainability Management	52,54
		Overview of the Group	28
		Economic Report	152
		Working for Fresenius Medical Care	28
SBM-2	Interests and views of stakeholders	Sustainability Management	54
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability Management Topical chapters (in the respective section "Assessment of material impacts, risks, and opportunities")	54-57
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Sustainability Management	54-57
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Sustainability Management	54-57
		Annex to the Sustainability Statement	141-143

T 2.70 DISCLOSURE REQUIREMENTS – ENVIRONMENT

ESRS E1 – Climate change		Chapter	Page
ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	Climate Change	69
		Sustainability Management	60
E1-1	Transition plan for climate change mitigation	Sustainability Management	71-73
ESRS 2, SBM-3	Material impacts, risks, and opportunities, and their interaction with strategy and business model	Climate Change	65-69
ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks, and opportunities	Climate Change	65-69
E1-2	Policies related to climate change mitigation and adaptation	Climate Change	69
E1-3	Actions and resources in relation to climate change policies	Climate Change	69-71
E1-4	Targets related to climate change mitigation and adaptation	Climate Change	71-73
E1-5	Energy consumption and mix	Climate Change	73-74
E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	Climate Change	74-78
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Not reported	
E1-8	Internal carbon pricing	Climate Change	71
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Not reported	
ESRS E3 – Water and marine resources			
ESRS 2, IRO-1	Description of the process to identify and assess material water and marine resource-related impacts, risks and opportunities	Water	79
E3-1	Policies related to water and marine resources	Water	79-80
E3-2	Actions and resources related to water and marine resources	Water	80
E3-3	Targets related to water and marine resources	Water	80
E3-4	Water consumption	Water	81
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks, and opportunities	Not reported	
ESRS E5 – Resource use and circular economy			
ESRS 2, IRO-1	Description of the processes to identify and assess material resource use and circular economy-related, risks and opportunities	Resource Use and Circular Economy	83
E5-1	Policies related to resource use and circular economy	Resource Use and Circular Economy	84
E5-2	Actions and resources related to resource use and circular economy	Resource Use and Circular Economy	84-85
E5-3	Targets related to resource use and circular economy	Resource Use and Circular Economy	85
E5-4	Resource inflows	Resource Use and Circular Economy	82-83
E5-5	Resource outflows	Resource Use and Circular Economy	82-83
E5-6	Anticipated financial effects from material resource use and circular economy-related risks and opportunities	Not reported	

T 2.71 DISCLOSURE REQUIREMENTS – SOCIAL

ESRS S1 – Own workforce		Chapter	Page
ESRS 2, SBM-2	Interests and views of stakeholders	Working for Fresenius Medical Care	104-105
ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Working for Fresenius Medical Care	103-106; 111
		Human Rights	118-119
		Protecting Data	128-129
S1-1	Policies related to own workforce	Working for Fresenius Medical Care	107
		Human Rights	119-120
		Protecting Data	129
S1-2	Processes for engaging with own workers and workers' representatives about impacts	Working for Fresenius Medical Care	108
		Protecting Data	129-130
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Working for Fresenius Medical Care	108
		Compliance and Business ethics	136
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Working for Fresenius Medical Care	109-111
		Human Rights	120-121
		Protecting Data	130-131
		Compliance and Business ethics	137
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Working for Fresenius Medical Care	111-112
S1-6	Characteristics of the understanding's employees	Working for Fresenius Medical Care	113-114
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	Not reported	
S1-8	Collective bargaining coverage and social dialogue	Working for Fresenius Medical Care	116
S1-9	Diversity metrics	Working for Fresenius Medical Care	115
S1-10	Adequate wages	Working for Fresenius Medical Care	115
S1-11	Social protection	Not reported	
S1-12	Persons with disabilities	Not reported	
S1-13	Training and skills development metrics	Working for Fresenius Medical Care	115
S1-14	Health and safety metrics	Working for Fresenius Medical Care	117
S1-15	Work-life balance metrics	Not reported	
S1-16	Compensation metrics (pay gap and total compensation)	Working for Fresenius Medical Care	116
S1-17	Incidents, complaints and severe human rights impacts	Working for Fresenius Medical Care	116
		Human Rights	121

T 2.71 DISCLOSURE REQUIREMENTS – SOCIAL (CONTINUATION OF PREVIOUS PAGE)

ESRS S2 – Workers in the value chain		Chapter	Page
ESRS 2, SBM-2	Interests and views of stakeholders	Sustainability in the Value Chain	122
ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	Sustainability in the Value Chain	122
S2-1	Policies related to value chain workers	Sustainability in the Value Chain	123-124
		Human Rights	119-120
S2-2	Processes for engaging with value chain workers about impacts	Sustainability in the Value Chain	123
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Sustainability in the Value Chain	124
		Human Rights	120
		Compliance and Business Ethics	136
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	Sustainability in the Value Chain	124-125
		Human Rights	120-121
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Sustainability in the Value Chain	125
		Human Rights	120-121
ESRS S4 – Consumers and end-users			
ESRS 2, SBM-2	Interests and views of stakeholders	Patients	91
ESRS 2, SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and busines mode	Patients	91-92
		Product Stewardship	98-99
		Protecting Data	128-129
S4-1	Policies related to consumers and end-users	Patients	92-93
		Product Stewardship	99
		Human Rights	119-120
		Protecting Data	129
S4-2	Processes for engaging with consumers and end-users about impacts	Patients	93
		Product Stewardship	99-100
		Protecting Data	129-130
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Patients	93
		Product Stewardship	100
		Human Rights	120
		Compliance and Business Ethics	136
ESRS S2 – Workers in the value chain		**Chapter**	**Page**
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Patients	93-96
		Product Stewardship	100-101
		Human Rights	120-121
		Protecting Data	130-131
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Patients	96
		Product Stewardship	101

T 2.72 DISCLOSURE REQUIREMENTS – GOVERNANCE

ESRS G1 – Business conduct		Chapter	Page
ESRS 2, GOV-1	The role of the administrative, supervisory and management bodies	Sustainability Management	60-62
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks, and opportunities	Compliance and Business Ethics	54-57
G1-1	Business conduct policies and corporate culture	Compliance and Business Ethics	134-136
G1-2	Management of relationships with suppliers	Not material	
G1-3	Prevention and detection of corruption and bribery	Compliance and Business Ethics	135-138
G1-4	Incidents of corruption or bribery	Compliance and Business Ethics	139
G1-5	Political influence and lobbying activities	Compliance and Business Ethics	138-139
G1-6	Payment practices	Not material	

Datapoints Derived from other EU Legislation

The table below includes all datapoints that derive from other EU legislation according to ESRS 2, Appendix B. It indicates whether they are material to our business and where in the report the information disclosed.

T 2.73 DATAPOINTS DERIVED FROM OTHER EU LEGISLATION

Disclosure Requirement	Related Data point	Topic	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter	Page
ESRS 2 GOV-1	21 (d)	Board's gender diversity	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		Sustainability Management	61
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			Delegated Regulation (EU) 2020/1816, Annex II		Sustainability Management	61
ESRS 2 GOV-4	30	Statement on due diligence	Indicator number 10 Table #3 of Annex 1				Sustainability Management	63
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex I		Not material	
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				Regulation (EU) 2021/1119, Article 2(1)	Not material	
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		Not material	

T 2.73 **DATAPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUATION OF PREVIOUS PAGE)**

Disclosure Requirement	Related Data point	Topic	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter	Page
ESRS E1-4	34	GHG emission reduction targets	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Climate Change	71
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Climate Change	73
ESRS E1-5	37	Energy consumption and mix	Indicator number 5 Table #1 of Annex 1				Climate Change	73
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	Indicator number 6 Table #1 of Annex 1				Climate Change	73
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Climate Change	75
ESRS E1-6	53-55	Gross GHG emissions intensity	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Climate change	76
ESRS E1-7	56	GHG removals and carbon credits				Regulation (EU) 2021/1119, Article 2(1)	Not material	
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk					Not material	
ESRS E1-9	66 (c)	Location of significant assets at material physical risk					Not material	
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy efficiency classes					Not material	
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Not material	

T 2.73 **DATAPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUATION OF PREVIOUS PAGE)**

Disclosure Requirement	Related Data point	Topic	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter	Page
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material	
ESRS E3-1	9	Water and marine resources	Indicator number 7 Table #2 of Annex 1				Water	80
ESRS E3-1	13	Dedicated policy	Indicator number 8 Table 2 of Annex 1				Water	80
ESRS E3-1	14	Sustainable oceans and seas	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E3-4	28 (c)	Total water recycled and reused	Indicator number 6.2 Table #2 of Annex 1				Water	81
ESRS E3-4	29	Total water consumption in m^3 per net revenue on own operations	Indicator number 6.1 Table #2 of Annex 1				Water	81
ESRS 2-SBM 3 - E4	16 (a) i		Indicator number 7 Table #1 of Annex 1				Not material	
ESRS 2-SBM 3 - E4	16 (b)		Indicator number 10 Table #2 of Annex 1				Not material	
ESRS 2-SBM 3 - E4	16 (c)		Indicator number 14 Table #2 of Annex 1				Not material	
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	Indicator number 11 Table #2 of Annex 1				Not material	
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E4-2	24 (d)	Policies to address deforestation	Indicator number 15 Table #2 of Annex 1				Not material	
ESRS E5-5	37 (d)	Non-recycled waste	Indicator number 13 Table #2 of Annex 1				Resource Use and Circular Economy	86
ESRS E5-5	39	Hazardous waste and radioactive waste	Indicator number 9 Table #1 of Annex 1				Resource Use and Circular Economy	86
ESRS 2-SBM3 - S1	14 (f)	Risk of incidents of forced labour	Indicator number 13 Table #3 of Annex I				Human Rights	119
ESRS 2-SBM3 - S1	14 (g)	Risk of incidents of child labour	Indicator number 12 Table #3 of Annex I				Human Rights	119
ESRS S1-1	20	Human rights policy commitments	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Human Rights	119

T 2.73 **DATAPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUATION OF PREVIOUS PAGE)**

Disclosure Requirement	Related Data point	Topic	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter	Page
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			Delegated Regulation (EU) 2020/1816, Annex II		Human Rights	107
ESRS S1-1	22	processes and measures for preventing trafficking in human beings	Indicator number 11 Table #3 of Annex I				Human Rights	119
ESRS S1-1	23	workplace accident prevention policy or management system	Indicator number 1 Table #3 of Annex I				Working for Fresenius Medical Care	107
ESRS S1-3	32 (c)	grievance/complaints handling mechanisms	Indicator number 5 Table #3 of Annex I				Compliance and Business Ethics	136
ESRS S1-14	88 (b, c)	Number of fatalities and number and rate of work-related accidents	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Working for Fresenius Medical Care	117
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	Indicator number 3 Table #3 of Annex I				Working for Fresenius Medical Care	117
ESRS S1-16	97 (a)	Unadjusted gender pay gap paragraph	Indicator number 12 Table #1 of Annex I				Working for Fresenius Medical Care	116
ESRS S1-16	97 (b)	Excessive CEO pay ratio	Indicator number 8 Table #3 of Annex I				Working for Fresenius Medical Care	116
ESRS S1-17	103 (a)	Incidents of discrimination	Indicator number 7 Table #3 of Annex I				Working for Fresenius Medical Care	117
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)	Working for Fresenius Medical Care	117
ESRS 2-SBM3 – S2	11 (b)	Significant risk of child labour or forced labour in the value chain	Indicators number 12 and n. 13 Table #3 of Annex I				Human Rights	124
ESRS S2-1	17	Human rights policy commitments	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Human Rights	119
ESRS S2-1	18	Policies related to value chain workers	Indicator number 11 and n. 4 Table #3 of Annex 1				Sustainability in the Value Chain	124
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	Indicator number 10 Table #1 of Annex 1			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	Human Rights	120
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8				Delegated Regulation (EU) 2020/1816, Annex II	Human Rights	120

T 2.73 **DATAPOINTS DERIVED FROM OTHER EU LEGISLATION (CONTINUATION OF PREVIOUS PAGE)**

Disclosure Requirement	Related Data point	Topic	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Chapter	Page
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	Indicator number 14 Table #3 of Annex 1				Human Rights	120
ESRS S3-1	16	Human rights policy commitments	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material	
ESRS S3-1	17	non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S3-4	36	Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS S4-1	16	Policies related to consumers and end-users	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Human Rights	119
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Human Rights	120
ESRS S4-4	35	Human rights issues and incidents	Indicator number 14 Table #3 of Annex 1				Human Rights	120
ESRS G1-1	10 (b)	United Nations Convention against Corruption	Indicator number 15 Table #3 of Annex 1				Compliance and Business Ethics	135
ESRS G1-1	10 (d)	Protection of whistle-blowers	Indicator number 6 Table #3 of Annex 1				Compliance and Business Ethics	136
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Compliance and Business Ethics	139
ESRS G1-4	24 (b)	Standards of anti- corruption and anti- bribery	Indicator number 16 Table #3 of Annex 1				Compliance and Business Ethics	137

Supplementary information on EU Taxonomy

T 2.74 PROPORTION OF REVENUE FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES

Financial year 2024		2024		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code	Revenue	Proportion of Revenue, Year 2024	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Minimum safeguards	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) turnover, year 2023	Category (enabling activity)	Category (transitional activity)
		€ M	%	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of medicinal products	PPC 1.2	302.1	1.6	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–		
Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1.)		302.1	1.6				1.6										–		
Of which Enabling		–	–																
Of which Transitional		–	–																
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of medicinal products	PPC 1.2	–	–	N/EL	N/EL	N/EL	EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.5		
Revenue of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)		–	–				–										1.5		
A. Revenue of Taxonomy-eligible activities (A.1+A.2)		302.1	1.6				1.6										1.5		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Revenue of Taxonomy-non-eligible activities		19,034	98.4																
TOTAL		**19,336**	**100.0**																

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – Not eligible, Taxonomy non-eligible activity for the relevant environmental objective
EL – Taxonomy eligible activity for the relevant objective
N/EL – Taxonomy non-eligible activity for the relevant objective
The revenue KPI for eligibility is defined as Taxonomy-eligible revenue divided by total revenue for the reporting year. Total revenue includes all product and service revenues.
For more information, please refer to section "Results of operations, financial position and net assets-Results of operations-Revenue" in chapter "Economic Report".

T 2.75 **PROPORTION OF CAPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES DISCLOSURE COVERING YEAR 2024**

Financial year 2024		2024		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code	Absolute Capex	Proportion of Capex, year 2024	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Minimum safeguards	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) Capex, year 2023	Category (enabling activity)	Category (transitional activity)
		€ M	%	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of medicinal products	PPC 1.2	11.6	0.8	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–		
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	1.5	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.1	0	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–		
Capex of environmentally sustainable activities (Taxonomy-aligned) (A.1.)		13.2	0.9	0.1			0.8										–		
Of which Enabling		–	–																
Of which Transitional		–	–																
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of medicinal products	PPC 1.2	–	–	N/EL	N/EL	N/EL	EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	1.7	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	N	Y	Y	Y	0.0		
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	–	–	EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.3		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	–	–	EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		
Capex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)		1.7	0.1	0.1			–										0.4		
A. Capex of Taxonomy-eligible activities (A.1+A.2)		14.9	1.0	0.2			0.8										0.4		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Capex of Taxonomy-non-eligible activities		1,359.8	99.0																
TOTAL		**1,374.7**	**100.0**																

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
NEL – Not eligible, Taxonomy non-eligible activity for the relevant environmental objective
EL – Taxonomy eligible activity for the relevant objective
N/EL – Taxonomy non-eligible activity for the relevant objective

The Capex KPIs are defined as Taxonomy-eligible and Taxonomy-aligned Capex A or C as a proportion of total Capex for the reporting year. Total Capex includes additions to tangible (IAS 16) and intangible assets (IAS 38), as well as right-of-use assets (IFRS 16), during the fiscal year before depreciation, amortization, and any remeasurements. This covers additions from revaluations and impairments for the relevant fiscal year but excludes fair value changes. It also includes additions from business combinations but it does not include goodwill. For total Capex, see the sections "Property, Plant, and Equipment", "Intangible Assets and Goodwill", and "Leases" in the notes to the consolidated financial statements, under the columns "Additions" and "Changes in Consolidation Group".

T 2.76 PROPORTION OF OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES DISCLOSURE COVERING YEAR 2024

Financial year 2024		2024		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code	Absolute Opex	Proportion of Opex, year 2024	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water (WTR)	Pollution (PPC)	Circular economy (CE)	Biodiversity (BIO)	Minimum safeguards	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) Opex, year 2023	Category (enabling activity)	Category (transitional activity)
		€ M	%	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	% Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of medicinal products	PPC 1.2	16.8	2.8	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–		
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	0.6	0.1	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	–	–	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–		
Opex of environmentally sustainable activities (Taxonomy-aligned) (A.1.)		17.4	2.9	0.1			2.8										–		
Of which Enabling		–	–																
Of which Transitional		–	–																
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of medicinal products	PPC 1.2	0.0	0.0	N/EL	N/EL	N/EL	EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.2		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.4	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	N	Y	Y	Y	0.1		
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1[1]		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	–	–	EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		
Opex of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)		0.4	0.1	0.1			0.0										2.4		
A. Opex of Taxonomy-eligible activities (A.1+A.2)		17.8	3.0	0.2			2.8										2.4		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Opex of Taxonomy-non-eligible activities		574.4	97.0																
TOTAL		**592.7**	**100.0**																

[1] Adjustments have been made to prior-year KPIs to address identified discrepancies (previously 0.0%).
Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
N/EL – Not eligible, Taxonomy non-eligible activity for the relevant environmental objective
EL – Taxonomy eligible activity for the relevant objective
N/EL – Taxonomy non-eligible activity for the relevant objective

The Opex KPI is defined as Taxonomy-eligible and Taxonomy-aligned Opex as a proportion of total Opex for the reporting year. Total Opex includes direct non-capitalized costs related to research and development, building renovation measures, short-term leases, and maintenance and repair. For details on research and development expenses, see section "Notes to the Consolidated Statements of Income" in the notes to the consolidated financial statements. Short-term leases were determined in accordance with IFRS 16 (see "Leases" in the notes to the consolidated financial statements). Maintenance and repair expenditures include staff costs, service costs, and material costs for daily servicing, as well as regular and unplanned maintenance and repairs. These can be found under cost of revenue, selling, general and administrative expenses, and research and development expenses in the income statement.

Assurance Report of the Independent German Public Auditor on a Limited Assurance Engagement in Relation to the Group Sustainability Statement

To Fresenius Medical Care AG, Hof (Saale)

Assurance Conclusion

We have conducted a limited assurance engagement on the group sustainability statement of Fresenius Medical Care AG, Hof (Saale), (hereinafter the "Company") included in section "Sustainability Statement" of the group management report for the financial year from 1 January to 31 December 2024 (hereinafter the "Group Sustainability Statement"). The Group Sustainability Statement has been prepared to fulfil the requirements of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 as well as §§ [Articles] 315b to 315c HGB [Han-delsgesetzbuch: German Commercial Code] to prepare a group non-financial statement.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Group Sustainability Statement is not prepared, in all material respects, in accordance with the requirements of the CSRD and Article 8 of Regulation (EU) 2020/852, § 315c in conjunction with §§ 289c to 289e HGB to prepare a group non-financial statement as well as with the supplementary criteria presented by the executive directors of the Company. This assurance conclusion includes that no matters have come to our attention that cause us to believe:

- that the accompanying Group Sustainability Statement does not comply, in all material respects, with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information to be included in the Group Sustainability Statement (hereinafter the "materiality assessment") is not, in all material respects, in accordance with the description set out in section "Double material-ity assessment" of the Group Sustainability Statement, or
- that the disclosures set out in section "EU Taxonomy" of the Group Sustainability State-ment do not comply, in all material respects, with Article 8 of Regulation (EU) 2020/852

Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Re-views of Historical Financial Information, issued by the International Auditing and Assurance Stand-ards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the "German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Statement" section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibility of the Executive Directors and the Supervisory Board for the Group Sustainability Statement

The executive directors are responsible for the preparation of the Group Sustainability Statement in accordance with the requirements of the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Group Sustainability Statement in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Group Sustainability Statement) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Group Sustainability Statement, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Group Sustainability Statement.

Inherent Limitations in the Preparation of the Group Sustainability Statement

The CSRD and the relevant German statutory and other European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Group Sustainability Statement.

German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Statement

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Group Sustainability Statement has not been prepared, in all material respects, in accordance with the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Group Sustainability Statement.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process to prepare the Group Sustainability Statement, including the materiality assessment process carried out by the Company to identify the information to be included in the Group Sustainability Statement.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited as-surance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material mis-statement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls. In addition, the risk of not detecting a material misstatement within value chain information from sources not under the control of the company (value chain information) is generally higher than the risk of not detecting a material misstatement of value chain information from sources under the control of the company, as both the executive directors of the Company and we, as assurance practitioners, are ordinarily subject to limitations on di-rect access to the sources of value chain information.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the Group Sustainability Statement.
- inquired of the executive directors and relevant employees involved in the preparation of the Group Sustainability Statement about the preparation process, including the materiality assessment process carried out by the company to identify the information to be included in the Group Sustainability Statement, and about the internal controls relating to this process.
- evaluated the reporting policies used by the executive directors to prepare the Group Sustainability Statement.
- evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonable-ness of these estimates, but does not include identifying information in the value chain that the executive directors have been unable to obtain.
- performed analytical procedures and made inquiries in relation to selected information in the Group Sustainability Statement.
- considered the presentation of the information in the Group Sustainability Statement.
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Statement.

Restriction of Use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Frankfurt am Main, 28 February 2025

PRICEWATERHOUSECOOPERS GMBH
Wirtschaftsprüfungsgesellschaft

SGD. PETER KARTSCHER
Wirtschaftsprüfer
[German public auditor]

SGD. NICOLETTE BEHNCKE
Wirtschaftsprüferin
[German public auditor]