

Fresenius SE & Co. KGaA  
Mr. Matthias Link  
Senior Vice President - Corporate Communications  
61346 Bad Homburg  
Germany

Paris, March 11<sup>th</sup>, 2022

**Re: Communication about Fresenius' management's relationship with unions**

Réf : 211123/FEBE/FreseniusUnions

Dear Senior Vice President of Corporate Communications,

Finaltis is a French asset management company regulated by the AMF (*Autorité des Marchés Financiers*), the French counterpart of the *Bundesanstalt für Finanzdienstleistungsaufsicht* in Germany.  
The Finaltis EfficientBeta Euro fund, managed by Finaltis, holds Fresenius shares.

As part of its investment process, Finaltis reviews extra-financial criteria, as we believe a company following a responsible code of conduct will contribute to a sustainable growth from which its shareholders will benefit on the long term.

Our ESG (Environmental, Social and Governance) analysis team contributes to our investment choices, by formulating recommendations and alerts depending on companies' ESG performance. Among the analyzed criteria, we cover all risks related to the Social pillar, including the relationship between a company's management and its unions.

Our data providers brought to our attention that, in November 2020, the Fresenius Global Union Alliance, representing more than 100,000 workers worldwide, renewed its commitment to expose workers' rights abuses within the Fresenius company during its annual forum.

Fresenius management agreeing to an annual meeting with representatives of the three global unions is a great and forward-thinking initiative that we imagine announces further measures in the same direction. Finaltis is eager to witness the coming improvement in Fresenius' ESG rating as well as the subsequent value resulting from this positive dynamic.

We kindly ask you to communicate broadly on your action plan regarding unions' requests, and on any significant progress you are making towards its completion.

We are aware of and grateful for the concrete efforts Fresenius is making to adopt the best ethical, responsible, and sustainable practices; we are convinced that these suggestions of ours will be positively received.

Sincerely yours,



**Rémy Croisille**  
Senior Fund Manager  
Head of Research



**Denis Beaudoin**  
CEO  
Chief Investment Officer