


FRESENIUS MEDICAL CARE AG & CO KGAA

MEETING DATE	Thu, 27 Aug 2020 10:00 am	TYPE	AGM	ISSUE DATE	Mon, 17 Aug 2020
MEETING LOCATION	Virtual Meeting				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Health Care Providers				
FYE	31 Dec 2019				

PROPOSALS		ADVICE
1	Accept Financial Statements and Statutory Reports for Fiscal 2019 Disclosure is adequate. The financial statements were made available sufficiently before the meeting and have been audited and certified.	For
2	Approve the Dividend The Board proposes a dividend of EUR 1.20 per share. The dividend is covered by earnings. Acceptable proposal.	For
3	Approve Discharge of Personally Liable Partner for Fiscal 2019 Standard proposal. No serious governance concerns have been identified.	For
4	Approve Discharge of Supervisory Board for Fiscal 2019 Standard proposal. No serious governance concerns have been identified.	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2020 PwC proposed as new auditor in replacement of KPMG. Auditor rotation is considered a positive factor. Acceptable proposal.	For
6	Approve Remuneration Policy for the Management Board It is proposed to approve the remuneration policy. Variable remuneration appears to be consistently capped, although the pay-out may exceed 200% of the fixed remuneration for the highest paid director. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. The company discloses targets and target achievement retrospectively as targets are considered sensitive information from a competitive perspective. Triodos supports this resolution.	For
7	Approve Remuneration Policy for the Supervisory Board Non-Executive Directors receive a variable component on top of their fees. It is considered that non-executive directors should receive only fixed fees, as variable compensation may align them with short-term interests and not with long-term supervisory duties. Triodos abstains this resolution.	Abstain
8	Approve Authority to Increase Authorised Share Capital and Issue Shares The company requests the authority to cancel the existing authorized capital, create a new authorized capital and make the relevant amendments to the Articles. The authority would allow the company to increase the share capital up to EUR 35 million, with the authorisation to exclude pre-emptive rights to up to 10% of the share capital. The potential exceptions allowing disapplication of pre-emptive rights exceed guidelines. The authority is within the recommended limit of 10%, support is recommended.	For

9 Amend Articles Re: Proof of Entitlement

For

It is proposed to amend article 15 of the articles of association. The article will be written as: a) Article 15 (1): "As evidence of entitlement, evidence of the shareholding by the ultimate intermediary is required" and b) The General Partner is instructed to apply for the registration of the resolved amendment to the Articles of Association in the commercial register no earlier than 3 September 2020. No significant concerns have been identified. The proposed amendments are in line with applicable regulation.

Triodos supports this resolution.

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