

Remuneration report

In accordance with the specifications of the Act Implementing the Second Shareholders' Rights Directive (ARUG II) in conjunction with Section 162 AktG (version dated 22 December 2020), the Management Board and Supervisory Board of Carl Zeiss Meditec AG report on the remuneration granted and owed to the members of the Management Board and Supervisory Board for fiscal year 2024/25. The accrual principle applies: Remuneration is considered granted as soon as it has actually accrued to the member of the executive body and has been transferred to their assets.

This report explains the key components of the remuneration system approved by the Annual General Meeting on 22 March 2023, and meets the regulatory requirements of the German Stock Corporation Act. It is also based on the recommendations of the German Corporate Governance Code (DCGK 2002). To ensure transparency and accuracy, the Management Board and Supervisory Board commissioned a substantive audit by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft in addition to the formal audit required by law.

In line with the principle of "pay for performance", the remuneration of the Management Board is closely linked to the performance and success of the Company.

REMUNERATION OF THE MANAGEMENT BOARD

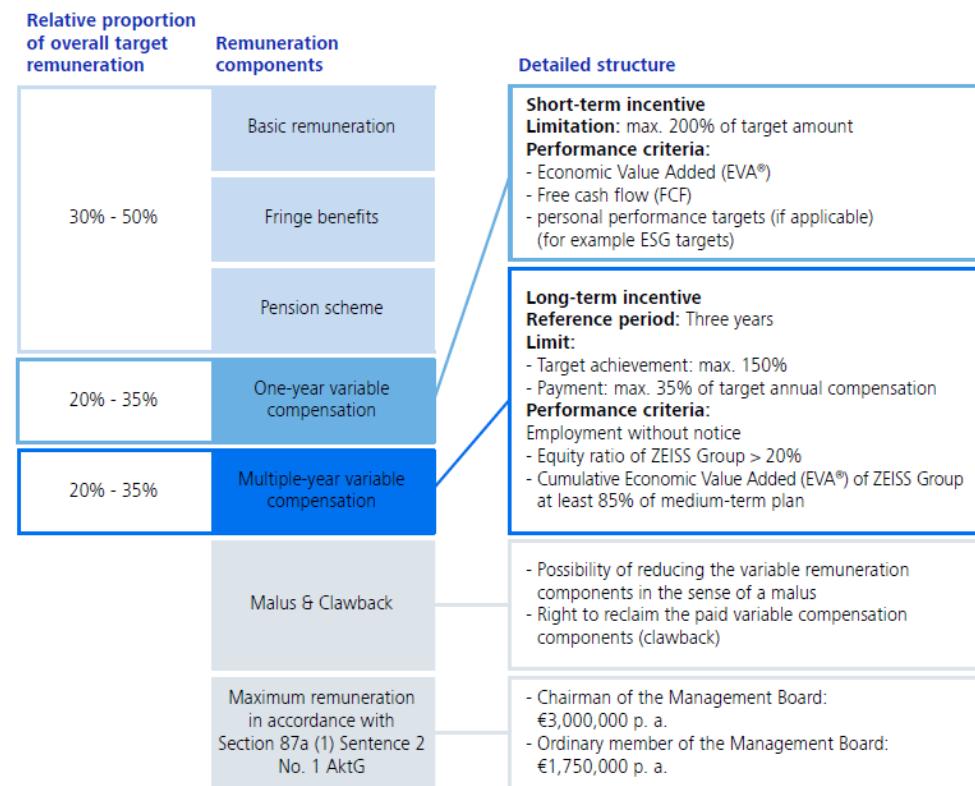
I. Main principles of the Management Board remuneration system

The members of the Management Board are remunerated based on Section 87 AktG in conjunction with Section 87a AktG and the remuneration system adopted by the Annual General Meeting. This system comprises fixed and variable components, as well as benefits in kind. The Supervisory Board's General Committee proposes the amount and structure of the remuneration to be paid to the Management Board, and these are then approved by the Supervisory Board as a whole.

The current remuneration system for the members of the Management Board was adopted on 22 March 2023 with a majority of 74.52%; this has applied since then for all new Management Board service contracts. The 2023/24 remuneration report was adopted with a majority of 76.75% on 26 March 2025. In addition to the major shareholder (59% of the share capital), a significant portion of the free float (around 21.1% of the share capital) was also represented, the majority of which voted in favor of the report. The result of the vote indicates broad acceptance

of the remuneration report. Against this background, the Management Board and Supervisory Board see no reason to make any changes to the remuneration report.

The remuneration system can be found online at: <https://www.zeiss.com/meditec-ag/en/investor-relations/financial-calendar/agm.html>.



The remuneration of the Management Board of Carl Zeiss Meditec AG is designed to increase the value of the Company in the long term and contribute to the implementation of the Company's strategy. The system is intended to provide incentives for ensuring long-term commitment on the

part of the Management Board members, reconciling the long-term development of the Company with achievement of the Group's short to medium-term objectives.

The objectives have been set in line with the strategic alignment of the Company and defined in a measurable way. The granting of a multi-year variable remuneration component is intended to contribute to the sustainable development of the Company, considering not only financial targets, but also personal non-financial targets. However, no personal or non-financial targets were agreed for fiscal year 2024/25.

II. Maximum remuneration

The remuneration system provides for an upper limit on the total annual remuneration for each member of the Management Board (maximum remuneration) as an absolute value. The maximum remuneration limits the payments which can be made to a member of the Management Board from the contractually agreed remuneration.

The maximum remuneration comprises the basic remuneration, the short-term (STI) and long-term (LTI) variable remuneration, plus all other fringe benefits. The pension commitments included in the fixed remuneration components are also included in the calculation of the maximum remuneration together with the service cost incurred in the fiscal year.

The maximum remuneration (including pension contributions and fringe benefits) stipulated by the Annual General Meeting 2023 amounts to €3,000k per fiscal year for the Chairman of the Management Board and €1,750k for ordinary members of the Management Board.

Compliance with the maximum remuneration is reviewed annually. Compliance can only be finally determined once all contractually agreed remuneration components for a financial year have been paid out.

With the departure of Dr. Markus Weber, all remuneration components, including variable remuneration components from multi-year performance periods (LTI), have been settled by payment or by the agreed severance payment. Thus, a final review of compliance with the maximum remuneration is now possible for the 2021/22 to 2024/25 fiscal years.

In fiscal year 2021/22 Dr. Markus Weber was in office for nine months. The pro rata maximum remuneration amounted to €2,250k, while the remuneration actually granted amounted to €1,396.8k. In the 2022/23 and 2023/24 fiscal years, the maximum remuneration was set at

€3,000k in each year, while the remuneration actually granted amounted to €808.9k and €1,059.2k respectively. In fiscal year 2024/25, during which Dr. Markus Weber left the Company, the maximum remuneration specified applied pro rata for eight months and amounted to €2,000k, while the remuneration actually granted amounted to €471.8k.

In all fiscal years, the remuneration granted remained below the maximum specified, ensuring compliance in all years. The severance payment made as a result of the departure during the year was not taken into account when calculating the maximum remuneration.

For Justus Felix Wehmer, the maximum remuneration set for the 2021/22 fiscal year was €1,750k, with actual remuneration granted amounting to €897.1k. Here too, the maximum remuneration was adhered to.

III. Appropriateness & conventionality

The appropriateness of Management Board remuneration is based on the tasks of the individual Management Board members, the economic situation of the Company, the market environment, and the performance achieved and expected in the future.

An external comparison, which reflects what is customary in the market, is used to review the appropriateness of the remuneration. The comparison group is essentially composed of the companies listed in the MDAX of the German Stock Exchange which operate in a similar industry, and have a comparable market capitalization and free float structure. Other factors such as the size of the workforce may also be included in the comparison. A vertical comparison with the remuneration of a defined internal comparison group, such as the workforce, was omitted. The Supervisory Board does not consider such a comparison expedient due to the global structure of the Company.

IV. Remuneration components in detail

The Supervisory Board has set the target remuneration for the members of the Management Board for fiscal year 2024/25 as follows. The remuneration of the President and CEO Dr. Markus Weber is based on the remuneration system approved by the 2021 Annual General Meeting. The change in the chairmanship of the Management Board during the reporting year resulted in the appointment of Maximilian Foerst as President and CEO with effect from 1 June 2025. His remuneration is based on the remuneration system adopted by the 2023 Annual General Meeting.

Target remuneration for fiscal year 2024/25 in €k

	Dr. Markus Weber ¹ President and CEO (until 31 May 2025)			Maximilian Foerst President and CEO (since 1 June 2025)			Justus Felix Wehmer Member of the Management Board				
	Target remunerat ion		Minimum	Target remunerat ion		Minimum	Target remunerat ion		Minimum	Maximum	
Remuneration not related to performance											
Fixed remuneration	480.0	480.0	480.0	107.5	107.5	107.5	356.7	356.7	356.7		
Fringe benefits	9.1	9.1	9.1	3.0	3.0	3.0	11.0	11.0	11.0		
Pension cost	226.1	226.1	226.1	30.3	30.3	30.3	55.5	55.5	55.5		
Total	715.2	715.2	715.2	140.8	140.8	140.8	423.2	423.2	423.2		
Performance-related remuneration											
Short-term incentive	330.0	-	660.0	71.7	-	143.3	237.8	-	475.6		
Long-term Incentive	165.0	-	330.0	-	-	-	239.4	-	466.8		
Total	495.0	-	990.0	71.7	-	143.3	477.2	-	942.4		
Total remuneration	1,210.2	715.2	1,705.2	212.5	140.8	284.1	900.4	423.2	1,365.6		

1. Remuneration not related to performance

Fixed remuneration

The fixed remuneration comprises fixed, non-performance-related basic remuneration that is not linked to the achievement of specific targets. It is paid monthly on a pro rata basis as a salary.

In the 2024/25 fiscal year, Dr. Markus Weber received fixed remuneration totaling €315.0k (prior year: €435.0k) for 8 months, as he stepped down as President and CEO on 31 May 2025.

Maximilian Foerst took up the position on 1 June 2025, and received pro-rata remuneration of €107.5k (prior year: €0). Justus Felix Wehmer received fixed remuneration of €356.7k (prior year: €344.7k).

Fringe benefits

The members of the Management Board receive various fringe benefits, such as the provision of a company vehicle (including a driver for the President and CEO), a company pension, contributions to an individual private pension scheme, medical and nursing insurance and the

¹ The target remuneration for Dr. Markus Weber relates to a full fiscal year; the actual payment was made pro rata in accordance with the duration of his term of office.

assumption of costs for other insurance policies. Where applicable, accommodation and relocation costs, including estate agent fees, will also be covered.

In the 2024/25 fiscal year, fringe benefits totaling €6.1k were granted to Dr. Markus Weber, €3.0k to Maximilian Foerst, and €11.0k to Justus Felix Wehmer; costs for the President and CEO's driver service are not included, as this service was not used.

In addition, there is directors and officers insurance (D&O) with a deductible of 10% of the loss up to a maximum of one and a half times the annual fixed remuneration.

Pension commitments (IFRS)

The President and CEO of Carl Zeiss AG is entitled to a defined benefit plan from Carl Zeiss AG dependent on final salary, which is subject to annual interest. 70% of the service cost is passed on to Carl Zeiss Meditec AG on a pro rata basis. In the 2024/25 fiscal year, the service cost amounted to €150.7k pro rata for eight months for Dr. Markus Weber and €30.3k pro rata for four months for Maximilian Foerst.

The other members of the Management Board receive a company pension plan financed solely by the employer in accordance with the defined benefit commitments of the ZEISS Group.

Depending on the success of the Group, an annual contribution of between 1% and 5% of the basic income is transferred to a pension module based on interest and age-related annuity factors. The monthly pension is determined from the sum of all pension modules acquired during the period of service. For Justus Felix Wehmer, the service cost in the past fiscal year amounted to €55.5k.

The appropriation to the pension provisions or pension funds is stated annually on the basis of the existing retirement benefit commitments. The expenses attributable to the individual members of the Management Board are presented in the following overview.

Individualized breakdown of the pension commitments to the members of the Management Board of Carl Zeiss Meditec AG

	Fiscal year	Current service cost	Present value of pension commitment, total
		€k	€k
Dr. Markus Weber (until 31 May 2025)	2024/25	218.7	-
	2023/24	188.0	-
Maximilian Foerst (since 01 June 2025)	2024/25	30.3	-
	2023/24	-	-
Justus Felix Wehmer	2024/25	55.5	366.6
	2023/24	36.2	350.1

2. Performance-related variable remuneration

The variable remuneration of the members of the Management Board is tied to the Company's success. It is based on individual target agreements which are concluded annually with the individual members of the Management Board. The aim of variable remuneration is to promote the sustainable and successful development of Carl Zeiss Meditec AG. Both one-year and multi-year components are taken into account. Personal performance targets may also be included, including non-financial criteria such as sustainability targets (Environmental, Social, Governance – ESG criteria).

Structure of the variable remuneration

The variable remuneration consists of two components:

- » Short-term Incentive (STI): One-year, performance-related remuneration component with cash payment after the end of the fiscal year.
- » Long-term Incentive (LTI): multi-year remuneration component with a three-year term to promote sustainable and profitable Company growth.

Payment is based on the degree to which targets are achieved. The maximum STI amount is paid out if up to 200% of the target is achieved. The maximum LTI is 150% for ordinary members of the Management Board and 200% for the President and CEO.

In the 2024/25 fiscal year, the variable remuneration components paid to Dr. Markus Weber amounted to €586.5k, consisting of an STI tranche of €427.0k for the 2023/24 fiscal year and an LTI tranche of €159.5k. For Dr. Markus Weber, who resigned from the Management Board

during the year, all entitlements to variable remuneration components accrued beyond the 2024/25 fiscal year are deemed to have been settled with his severance payment.

For Justus Felix Wehmer, the payout amounted to €592.8k, divided into an STI of €386.8k for the 2023/24 fiscal year and an LTI tranche of €206.0k.

During the reporting year, there was a change in the chairmanship of the Management Board. The new President and CEO, Maximilian Foerst, did not receive any variable remuneration in fiscal year 2024/25 as he only took office during the year.

Short-term incentive

Short-term incentive

Target value	Measurement period: 1 year			Payment (cap 200%* of target value)
	Success targets	Free cash flow	Economic Value Added	

The Short-term Incentive (STI) is a performance-related remuneration component that is primarily based on the Company's results for the fiscal year and is paid out entirely in cash. The underlying targets are set by the Supervisory Board before the start of each fiscal year. The target value for 100% target achievement corresponds to two thirds of the fixed remuneration. For the 2024/25 fiscal year, the target remuneration for full target achievement ranges from €71.7k to €237.8k.

In the first Supervisory Board meeting after the end of the fiscal year, the Supervisory Board determines the actual achievement of the STI target by each individual Management Board member. In principle, personal or non-financial targets may be taken into account beside financial KPIs. However, no such targets were agreed for the 2023/24 fiscal year, meaning that the assessment of target achievement is based solely on the key performance indicators Economic Value Added (EVA®) and Free Cash Flow (FCF). Corresponding targets are also applied to employees in upper management in order to achieve a consistent remuneration structure. The STI is generally paid out in cash several weeks after the calculation in December.

For the 2023/24 fiscal year, the calculation of the overall target achievement for Dr. Markus Weber is based on the EVA® and FCF (Carl Zeiss Meditec) indicators, each with a weighting of 50%. The target achievement was determined by the Supervisory Board to be 109% for EVA® and 185% for FCF, resulting in an overall target achievement of 147%.

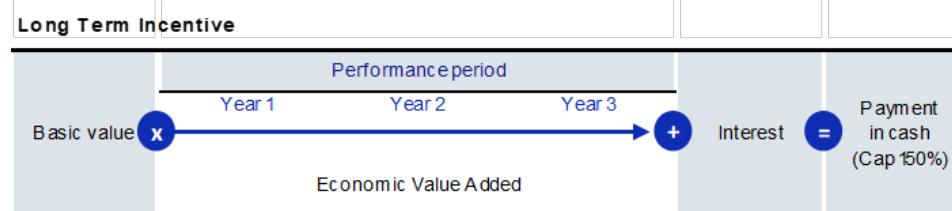
For Justus Felix Wehmer, the key figures EVA® and FCF (Carl Zeiss Meditec) were each weighted at 30% and EVA® (Carl Zeiss Group) at 40%. The Supervisory Board determined a target achievement of 109% for EVA®, 185% for FCF (Carl Zeiss Meditec) and 200% for EVA® (Carl Zeiss Group), resulting in overall target achievement of 168%.

Long-term Incentive

a. System for the President and CEO

A separate provision applies to the calculation of the long-term incentive (LTI) for the President and CEO. The base value is one third of the respective fixed salary. At the end of the performance period, target achievement is calculated based on the previously agreed financial targets for the performance indicator EVA®, derived from the medium-term financial planning. Unlike the other members of the Management Board, no interest is paid on the base value. In principle, the multi-year variable remuneration should not exceed the fixed salary.

b. System for ordinary members of the Management Board

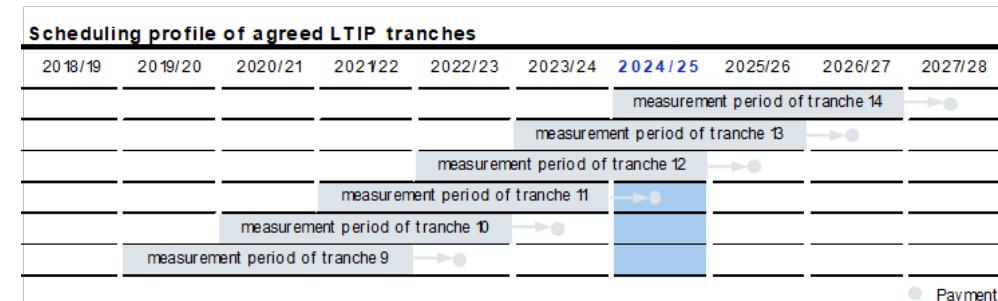


In accordance with the remuneration system in place since 2023, the base value for ordinary members of the Management Board is calculated at approx. 60% of the individual short-term variable target remuneration in the fiscal year that precedes the beginning of the term of an LTI tranche. This is followed by a three-year interest phase, in which the interest rate is calculated per fiscal year on the basis of the consolidated profit margin (IFRS; Carl Zeiss Group) as a percentage of revenue. The maximum annual interest rate is 10%. At the end of the performance period, a performance factor is determined based on the EVA® (Carl Zeiss Group) indicator. The final payout is calculated from the LTI base value, including accrued interest, multiplied by the level of target achievement (performance factor). Overachievement of up to 150% is possible. Minimum fulfillment of 85% is required.

Dr. Markus Weber received the payment of tranche 11 for the 2021/22 and 2023/24 fiscal years in the 2024/25 fiscal year. In accordance with the remuneration system applicable for the President and CEO, a base value of €145.0k was determined for this tranche. No interest is paid

on the base value. At the end of the performance period, a performance factor was determined, which the Supervisory Board set at 110%. This resulted in a payment of €159.5k. As Dr. Markus Weber resigned from his position as President and CEO on 31 May 2025, no new tranche was issued for him and therefore no new base value was determined. All entitlements accrued beyond the end of service are deemed to have been settled with his severance payment.

Felix Justus Wehmer received the payment of tranche 11 (for the 2021/22 and 2023/24 fiscal years). In accordance with the remuneration system applicable in fiscal year 2021/22, a base value of €112.0k was calculated for him. This base value corresponds to 40% of the STI value paid out in the 2021/22 fiscal year and thus to the share provided for in the remuneration system at that time. The interest factor and the performance factor were calculated at the end of the respective fiscal year. The interest rate for tranche 11 was 16% and the performance factor was set at 124% by the Supervisory Board. This resulted in a payout amount of €206.0k. The currently agreed target amount for 100% target achievement is €239.4k for tranche 14. Overachievement up to a maximum of 150% is possible.



3. Shareholding regulation

The members of the Management Board do not hold any Carl Zeiss Meditec AG shares and do not receive any share-based compensation. The remuneration structure is geared to long-term and sustainable business development. By focusing on the EVA® and FCF metrics and the structure of the LTI, a close link between the Company's performance and the compensation of the Management Board is ensured, which is in line with the interests of the Company and its shareholders.

4. Remuneration-related legal transactions

Benefit commitments from third parties

In the past fiscal year, no commitments from third parties were granted or promised to any members of the Management Board in connection with their activities as a member of the Management Board.

Termination benefits

The service contracts of the members of the Management Board are limited to a maximum term of five years in accordance with Section 84 (1) AktG. In the event of termination of a Management Board contract, any outstanding variable remuneration components are generally paid out in a lump sum as soon as target achievement in the fiscal year has been determined.

If a Management Board contract is terminated during the course of the fiscal year, the STI is paid pro rata based on the period of time served. A pro rata LTI entitlement only exists upon retirement. The variable remuneration is not awarded if the service contract is terminated without notice for good cause attributable to the member of the Management Board.

In the event of early termination due to the dismissal of the Management Board member pursuant to Section 84 (3) AktG, a severance payment may be paid. This is limited to a maximum of two years' remuneration or the remuneration owed for the remainder of the service contract, whichever is lower ("severance cap"). A retroactive non-competition clause may be agreed. In this case, the severance payment shall be offset against a compensation payment.

If the termination is effected by way of a mutually agreed termination agreement, then the total value of the remuneration expected to be owed for the original remaining term will be paid out, but only up to a maximum of two years' remuneration. Benefits in excess of this severance payment are excluded. Benefits in the event of change of control are not provided for in the remuneration of the Management Board.

Benefit commitments for Management Board members who left office during fiscal year 2023/24

As part of his severance agreement, Dr. Markus Weber received a severance payment of €2,602.3k due to his departure on 31 May 2025.

V. Individualized disclosure

The table below contains the individual disclosure of the remuneration components awarded to the members of the Management Board for fiscal year 2024/25. Remuneration granted is defined as remuneration paid out in fiscal year 2024/25.

Individualized disclosure of the remuneration paid to the members of the Management Board of Carl Zeiss Meditec AG

	Fiscal year		Remuneration of the Management Board								Pension cost	Total remuneration acc. to Section 162 AktG, plus pension cost
			Fixed remuneration	One-time special payment	Remuneration in kind and other remuneration ²	STIP	Overall target-achievement ³	LTIP	Overall target-achievement ⁴	Total remuneration acc. to Section 162 AktG		
Dr. Markus Weber ⁵ (until 31 May 2025)	2024/25	absolute	315.0	2,602.3	6.1	427.0	147%	159.5	110%	3,509.9	150.7	3,660.7
		relative	9%	74%	0%	12%	0%	5%	0%	100%	4%	-
	2023/24	absolute	435.0	0.0	9.1	187.3	66%	-	0%	631.4	188.0	819.5
		relative	69%	0%	1%	30%	0%	0%	0%	100%	23%	-
Maximilian Foerst (since 01 June 2025)	2024/25	absolute	107.5	0.0	3.0	-	0%	-	0%	110.5	30.3	140.8
		relative	97%	0%	3%	-	0%	-	0%	100%	22%	-
	2023/24	absolute	-	0.0	-	-	0%	-	0%	-	-	-
		relative	0%	0%	0%	0%	0%	0%	0%	-	-	-
Justus Felix Wehmer	2024/25	absolute	356.7	0.0	11.0	386.8	168%	206.0	124%	960.5	55.5	1,016.0
		relative	37%	0%	1%	40%	0%	21%	0%	100%	5%	-
	2023/24	absolute	344.7	0.0	14.5	265.5	120%	180.3	150%	805.0	36.2	841.1
		relative	43%	0%	2%	33%	0%	22%	0%	100%	4%	-

² Remuneration in kind and other benefits are fringe benefits as described in the "Remuneration not related to performance" section.

³ The overall STI target achievement can range from 0% (minimum) to 200% (maximum) for members of the Management Board for the 2023/24 fiscal year.

⁴ The overall LTI target achievement can range from 0% (minimum) to 150% (maximum) for ordinary members of the Management Board and from 0% (minimum) to 200% (maximum) for the President and CEO for the 2023/24 fiscal year.

⁵ Dr. Markus Weber received a one-time severance payment in connection with his departure as President and CEO. This special payment will affect the reported remuneration for the 2024/25 fiscal year.

VI. Comparative presentation of the development of remuneration

The development of the remuneration awarded to the members of the Management Board and Supervisory Board, the development of earnings and the development of the average employee remuneration is presented for comparison purposes in the table below, for a four-year period from 2021/22 to 2024/25.

"Remuneration awarded" is the remuneration paid out in the respective fiscal year. For this reason, there is a time lag between the results of operations and the development of remuneration, as the variable remuneration components are not paid out until the following fiscal year. If members join or leave the respective executive bodies during the fiscal year, this limits the significance of the comparison with the corresponding year.

	2021/22 vs. 2020/21	2022/23 vs. 2021/22	2023/24 vs. 2022/23	2024/25 vs. 2023/24
Officiating members of the Management Board in 2024/25				
Dr. Markus Weber ⁶ (1 Jan 2022 until 31 May 2025)	0%	151%	-19%	456%
Maximilian Foerst (from 1 Jun 2025)	0%	0%	0%	0%
Justus Felix Wehmer (from 1 Oct 2018)	6%	20%	-7%	19%
Officiating members of the Supervisory Board in 2024/25⁷				
Dr. Karl Lamprecht ⁸ (25 Jun 2020 to 26 Mar 2025)	0%	0%	0%	0%
René Denner (from 1 Oct 2019)	-3%	13%	37%	19%
Peter Kameritsch (from 27 May 2021)	0%	166%	0%	0%
Stefan Müller ⁸ (from 22 Mar 2024)	0%	0%	0%	0%
Isabel De Paoli (from 25 Jun 2020)	-7%	-5%	0%	0%
Torsten Reitze ⁸ (from 27 May 2021)	0%	0%	0%	0%
Tania von der Goltz (10 Apr 2018 to 26 Mar 2025)	-4%	0%	-17%	-19%
Jeffrey Marx (from 6 Mar 2020)	-7%	0%	7%	4%
Brigitte Koblizek (from 30 Mar 2022)	0%	0%	87%	-3%
Heike Madan (from 23 Mar 2023)	0%	0%	0%	84%
Dr. Christian Münster (from 23 Mar 2023)	0%	0%	0%	82%
Falk Bindheim (from 23 Mar 2023)	0%	0%	0%	76%
Development of earnings/key performance indicators				
EVA [®]	-4%	-35%	-94%	-760%
FCF	-34%	-26%	-35%	68%
Net income of Carl Zeiss Meditec AG (HBG)	-16%	33%	-29%	-22%
Average employee remuneration on full-time-equivalent basis				
Workforce Meditec Group (German locations)	0%	5%	2%	6%

⁶ The remuneration trend for Dr. Markus Weber reported in the 2024/25 fiscal year is influenced by the severance payment granted in connection with his departure (special effect). Without this one-time effect, the change in remuneration compared to the previous year would have been correspondingly lower.

⁷ Andreas Pecher was appointed Chairman of the Supervisory Board with effect from 26 Mar 2025. Prof. Dr. habil. Angelika C. Bullinger-Hoffmann joined the Supervisory Board at the same time. As no remuneration was paid in the 2024/25 fiscal year, the remuneration of both members will be reported in the following fiscal year in accordance with the accrual principle.

⁸ The members of the Management Board of Carl Zeiss AG, Dr. Karl Lamprecht, Stefan Müller and the Managing Director of Carl Zeiss SMT GmbH, Torsten Reitze, have waived remuneration for their work on the Supervisory Board of Carl Zeiss Meditec AG.

VII. Remuneration of former members of the Management Board

In accordance with IAS 19, there are projected unit credits for pensions for six former members of the Management Board in the amount of €911.1k for the 2024/25 fiscal year.

In the 2024/25 fiscal year, pension payments in the amount of €28.8k were paid to former members of the Management Board.

VIII. Clawback & malus

Under the current remuneration system, the Company has the option, in the case of major infringements of internal guidelines or statutory and contractual obligations and in the case of erroneous consolidated financial statements, to withhold (malus) or reclaim (clawback) variable remuneration components.

No variable remuneration components were withheld or reclaimed in fiscal year 2024/25.

REMUNERATION OF THE SUPERVISORY BOARD

The Supervisory Board of Carl Zeiss Meditec AG (the "Supervisory Board") advises and monitors the management activities of the members of the Management Board and performs the duties incumbent upon it by law and under the Articles of Association. It is involved in setting the strategic direction of the Company, and in planning and all major decisions.

Taking into account the responsibilities associated with the Supervisory Board mandate and the time commitment involved, the members of the Supervisory Board receive appropriate remuneration that reflects the requirements and scope of their activities. In addition, remuneration of the Supervisory Board that is also appropriate in terms of the market ensures that the Company will continue to have qualified candidates for the Supervisory Board at its disposal in future. Appropriate remuneration of the members of the Supervisory Board thus also promotes the business strategy and the long-term development of Carl Zeiss Meditec AG.

The remuneration set out in Article 19 of the Articles of Association is considered to be in line with the market compared with other MDAX companies.

The members of the Supervisory Board receive fixed remuneration, fringe benefits (consisting of reimbursement of expenses and insurance cover) and additional remuneration for committee activities and meeting attendance fees.

Basic remuneration of Supervisory Board			
	Chairman	Deputy Chairman	Member
	€60,000	€45,000	€30,000
Additional remuneration for committee participation			
in €	Audit Committee	General and Personnel Committee	Nominating Committee
Chairman	5,000	-	-
Deputy Chairman	5,000	-	-
Member	5,000	5,000	-
Meeting attendance fee €1,000			

The basic remuneration for each member amounts to €30.0k. The Chairperson receives double this amount and the Deputy Chairperson one-and-a-half times this amount. Members of committees receive an additional €5.0k, with the exception of members of the Nominating Committee and the Chairman and Deputy Chairman of the General and Personnel Committee. In addition, the Chairperson of the Audit Committee receives one-and-a-half times the basic remuneration. Each Supervisory Board member attending a Supervisory Board or committee meeting receives an attendance fee of €1.0k.

The Company believes that exclusively fixed remuneration best serves the independent supervisory and advisory function of the Supervisory Board and strengthens the independence of its members. Variable, performance-related remuneration elements are deliberately not granted in order to avoid possible misplaced incentives. Furthermore it is recommended that the members of the Supervisory Board do not hold shares in the Company.

The following table provides a breakdown of the total remuneration paid to each member of the Supervisory Board in the 2024/25 fiscal year. No remuneration-related legal transactions within the meaning of Section 87a (1), sentence 2 No. 8 AktG were concluded. As remuneration is determined in the Articles of Association, the remuneration or employment conditions of employees were not taken into account when determining it. Furthermore, the Company did not

pay members of the Supervisory Board any additional remuneration or benefits for personally rendered services (in particular consultancy and agency services) in the 2024/25 fiscal year.

Individualized disclosure of the remuneration paid to the Supervisory Board of Carl Zeiss Meditec AG⁴

	Fiscal year	Basic remuneration and committees	Attendance fee	Total remuneration
				€k
Dr. Karl Lamprecht ⁹	2024/25	0.0	0.0	0.0
(Chairman) (until 26 March 2025)	2023/24	0.0	0.0	0.0
René Denner	2024/25	55.0	11.0	66.0
(Deputy Chairwoman)	2023/24	45.6	10.0	55.6
Peter Kameritsch	2024/25	45.0	10.0	55.0
	2023/24	45.0	10.0	55.0
Stefan Müller ⁹	2024/25	0.0	0.0	0.0
(since 22 March 2024)	2023/24	0.0	0.0	0.0
Dr. Christian Müller ⁹	2024/25	0.0	0.0	0.0
(until 30 September 2023)	2023/24	0.0	0.0	0.0
Isabel De Paoli	2024/25	30.0	6.0	36.0
	2023/24	30.0	6.0	36.0
Torsten Reitze ⁹	2024/25	0.0	0.0	-
	2023/24	0.0	0.0	-
Tania von der Goltz	2024/25	30.0	5.0	35.0
(until 26 March 2025)	2023/24	37.1	6.0	43.1
Susan-Stefanie Breitkopf ⁹	2024/25	0.0	0.0	-
(From 2 Nov 2023 to 21 Mar 2024)	2023/24	0.0	0.0	-
Jeffrey Marx	2024/25	35.0	5.0	40.0
	2023/24	32.6	6.0	38.6
Brigitte Koblizek	2024/25	30.0	5.0	35.0
	2023/24	30.0	6.0	36.0
Heike Madan	2024/25	35.0	10.0	45.0
	2023/24	18.5	6.0	24.5
Dr. Christian Münster	2024/25	35.0	6.0	41.0
	2023/24	18.5	4.0	22.5
Falk Bindheim	2024/25	30.0	5.0	35.0
	2023/24	15.9	4.0	19.9

⁹ The members of the Management Board of Carl Zeiss AG, Dr. Karl Lamprecht, Dr. Christian Müller, Susan-Stefanie Breitkopf, Stefan Müller, and the Managing Director of Carl Zeiss SMT GmbH, Torsten Reitze, have waived remuneration for their work on the Supervisory Board of Carl Zeiss Meditec AG.

Auditor's Report

To Carl Zeiss Meditec AG, Jena

We have audited the remuneration report of Carl Zeiss Meditec AG, Jena, for the financial year from October 1 2024 to September 30 2025 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of Carl Zeiss Meditec AG are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness

of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from October 1 2024 to September 30 2025, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

Restriction on use

We issue this auditor's report on the basis of the engagement agreed with Carl Zeiss Meditec AG. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Leipzig, 1. December 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Marcus Nickel Carl Erik Daum
Wirtschaftsprüfer Wirtschaftsprüfer
(German Public Auditor) (German Public Auditor)