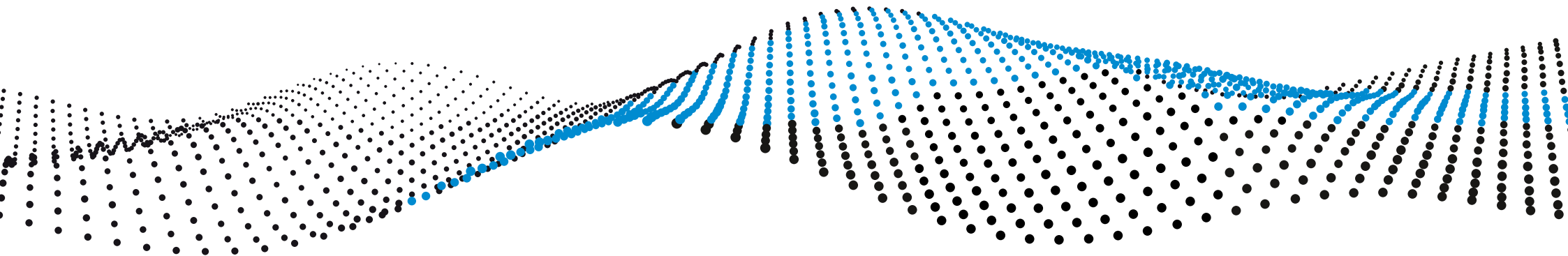


Expanding Markets. Transforming Healthcare.



Non-Financial Report 2024/25
of Carl Zeiss Meditec Group



Seeing beyond

In this separate consolidated Non-Financial Group Report (hereinafter “Non-Financial Report”), Carl Zeiss Meditec AG provides information about material non-financial aspects relevant to the Carl Zeiss Meditec Group pursuant to Section 315b and c, in conjunction with Section 289b et seqq. German Commercial Code (HGB) and in line with Regulation (EU) 2020/852 of the European Parliament and of the European Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (hereinafter “Taxonomy Regulation”) for fiscal year 2024/25 (1 October 2023 to 30 September 2024). The Company thus fulfills its statutory obligation to issue a non-financial statement for Carl Zeiss Meditec AG and a non-financial consolidated statement for the Group. This includes those aspects required for understanding the Group’s business development, performance, position and the impact of its activities.

The presentation of the concepts in the various chapters is based on German Accounting Standard DRS 20. Unless stated otherwise, this report applies to Carl Zeiss Meditec AG and the entire Carl Zeiss Meditec Group in accordance with the basis of consolidation as stated in the financial reporting. The present report also includes Dutch Ophthalmic Research Center Topco B.V. (DORC), a company which was acquired in 2024. The group-wide concepts, measures, and objectives specified in this report have not yet been fully implemented by this subsidiary.

The Carl Zeiss Meditec Group – hereinafter also referred to as the Group or the Company – is an internationally positioned company headquartered in Jena, Germany, with additional subsidiaries in and outside Germany. Carl Zeiss Meditec AG is the parent company of the Carl Zeiss Meditec Group and is listed in the MDAX and TecDAX on the German Stock Exchange. Figures are rounded according to commercial standards. This may result in rounding differences.

This report presents major non-financial aspects which have been identified by the Carl Zeiss Meditec Group according to their relevance to the business and the impact on the particular aspects outlined in the CSR Directive Implementation Act (CSR-RUG). The departments responsible and the management were involved in the analysis. The analysis resulted in the identification of eight different topics: environmental protection, responsibility toward employees, occupational health and safety, social engagement, product safety, integrity and compliance, governance and human rights. These have been assigned to the aspects listed in the CSR-RUG.

Assignment of the Carl Zeiss Meditec Group areas to the aspects defined in the CSR Directive Implementation Act

| Aspects as per CSR-RUG | Carl Zeiss Meditec Group areas |
|----------------------------------|---|
| Environmental matters | Environment |
| Employee matters | Responsibility toward employees, occupational health and safety |
| Social factors | Social engagement, product safety |
| Combating corruption and bribery | Integrity and compliance, governance |
| Respect for human rights | Human rights |

As per the CSR-RUG on the disclosure of non-financial information, companies must not only report on the material aspects, but also disclose corresponding risks associated with their operations, business relationships, products and services, which have, or are highly likely to have, a serious negative impact on these five aspects as per Sec. 289c (2) of the German Commercial Code (HGB). In the net assessment for the past fiscal year, the Carl Zeiss Meditec Group did not identify any such risks pursuant to Section 289c (3) No. 3 and No. 4 HGB. Additional information on the opportunities and risks can be found in the „Opportunity and Risk Report“ of the Annual Report 2024/25.

The Non-Financial Report was subject to a voluntary limited assurance audit based on ISAE 3000 (Revised) by the auditor for Carl Zeiss Meditec AG, the auditing firm PricewaterhouseCoopers GmbH (PwC). The Independent Practitioner’s Report begins on page 30. The Supervisory Board of the Carl Zeiss Meditec Group has assessed the audit findings and approved the Non-Financial Report. It has thus fulfilled its review obligations.

While this report has been prepared in accordance with the applicable CSR-RUG, the Carl Zeiss Meditec Group is already preparing for future requirements of the European Union's Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS).

References to disclosures outside of the management report in this non-financial report constitute additional information and were thus excluded from the audit.

Business model

The Carl Zeiss Meditec Group is a globally acting medical technology company operating in ophthalmology and microsurgery. More than 5,700 employees generated revenue of around €2.2bn in 2024/25. The Group's headquarters are located in Jena, Germany. The Company is represented at sites in the US, France, Spain, Turkey, the Netherlands, Japan and China in addition to subsidiaries in Germany.

The Carl Zeiss Meditec Group develops, manufactures, markets and sells diagnostic and treatment systems, as well as implants and consumables in the field of ophthalmology. Its portfolio also includes visualization systems for neurosurgery, ENT surgery and spine surgery, and dentistry. Intraoperative radiotherapy solutions round off the product range. The Group's objective is to help drive progress in medicine and assist doctors all over the world in enhancing their patients' quality of life.

Digital technologies, which the Group wants to harness so it can shape the market for medical technology by delivering innovation, also play an important role for the strategy of the company. For further information on the business model of the Carl Zeiss Meditec Group, please refer to the Annual Report 2024/25.

Sustainability strategy

The sustainability strategy of the Carl Zeiss Meditec Group is based on the three strategic focus topics of ZEISS Group: climate protection, circular economy and adding value for society. The Company's aim, along with the ZEISS Group, is to improve the social and environmental impact of the Company's activities, by understanding sustainability as a value driver. The Carl Zeiss Meditec Group's social commitment focuses on charitable initiatives that are directly related to the Company's core businesses, such as ophthalmology and microsurgery. The Company seeks to provide access to modern healthcare to as many people as possible. It supports projects that aim to improve medical care for people in various regions of the world.

Supporting the training and further education of doctors and medical staff is an additional element of the company's social commitment.

Governance

Good corporate governance contributes to increased transparency and thus promotes the trust of customers, employees and investors.

Carl Zeiss Meditec AG is the strategic management holding company that manages the Carl Zeiss Meditec Group. It develops the Group's business activities and portfolio, and provides central management and service functions. Good corporate governance is considered a key success factor by the Carl Zeiss Meditec Group. Failure to apply good corporate governance practices exposes the business to risks such as loss of reputation, strategic misalignment and loss of trust by shareholders.

Guidelines, structures and processes

The central governing body within the Carl Zeiss Meditec Group is the Management Board, consisting of the President and CEO and the CFO. It is supported by the extended management team which, in addition to the two members of the Management Board, also includes the heads of the Ophthalmology and Microsurgery strategic business units, as well as the heads of the Operations, Human Resources and Digital functions. The management levels below the extended management team perform their management responsibilities in accordance with the organizational structure across regions and Company locations.

The Supervisory Board oversees the activities of the listed corporation's two-member Management Board. The Management Board regularly reports to the Supervisory Board regarding current issues and planned operational changes. The Supervisory Board consists of twelve members, six of whom are representatives of the shareholders and six of whom are employee representatives.

In general, members of the Supervisory Board are elected until the end of the Annual General Meeting which discharges them for the fourth fiscal year after the start of their term of office. However, the Annual General Meeting may also specify a shorter term of office for certain, or for all, members.

The Supervisory Board supports the objectives of the Law on the Equal Participation of Men and Women in Leadership Positions, and is guided by the recommendations of the German Corporate Governance Code. Accordingly, a gender quota of at least 30 percent has been set, which applies equally to women and men. This requirement is met in the current composition, as two women are members of the Supervisory Board on both the shareholder and employee sides. Carl Zeiss Meditec AG does not currently have a diversity policy as stipulated in Section 289f (2) No. 6 of the German Commercial Code (HGB) for the Management Board and Supervisory Board that goes beyond gender quotas. Further information can be found in the Report of the Supervisory Board in the Annual Report 2024/25.

Pursuant to Section 312 AktG, the Management Board of Carl Zeiss Meditec AG, as a member of the Carl Zeiss AG, prepared a report on the dependent companies. This report states whether the Company has received appropriate consideration for the legal transactions with affiliated companies listed and, if so, whether it has undertaken any action to be reported. The report is audited as part of the audit of the consolidated financial statements and an opinion is expressed as to the accuracy of the factual disclosures and the appropriateness of the Company's consideration for the listed legal transactions.

The Management Board of Carl Zeiss Meditec Group carries responsibility for the economic, environmental and social impact of business operations. Where appropriate, managers are involved in newly identified sustainability issues by the Head of Sustainability, who reports to the Chief Financial Officer. The managers then pass this information on to their teams. In this way, relevant topics and measures are discussed, decided upon and implemented. The Head of Sustainability coordinates the preparation, proposal, updating and implementation of the

sustainability strategy of the Carl Zeiss Meditec Group. This is based on the ZEISS Group's sustainability strategy, which is developed within the Sustainability Council. This steering committee brings together the Head of Sustainability of the ZEISS Group, one member of the Management Board, and the sustainability officers from the individual segments. Further information on the organizational structure of this topic area at group level can be found in the ZEISS Group's Sustainability Report 2024/25.

The Carl Zeiss Meditec Group also regularly reviews sustainability risks as part of its risk management. In the view of the Company's management, particular consideration must be given to reputational risks for the Group derived from sustainability risks which could lead to a loss of trust on the part of customers and employees as well as investors. The net assessment in fiscal year 2024/25 did not identify any risks that are highly likely to have a serious negative impact pursuant to Section 289c (3) no. 3 and 4 HGB. The review is carried out by the Head of Sustainability in close coordination with the Head of Finance & Consolidation and Investor Relations as well as the Group Finance department, which is responsible for risk management. If significant risks arise in the future, these will be discussed immediately by the entire Management Board and Supervisory Board, and appropriate remedial measures will be decided upon.

As planned, initial control measures in connection with statutory non-financial reporting obligations have been included in the Carl Zeiss Meditec Group's risk analysis. The aim is to identify potential risks at an early stage and respond appropriately. To this end, the Carl Zeiss Meditec Group continuously monitors new regulatory developments and reviews the effectiveness of the measures implemented as part of its internal control system. For a detailed description of the Carl Zeiss Meditec Group's risk management and internal control system, please refer to the chapter „Opportunity and Risk Report“ in the Annual Report 2024/25 of Carl Zeiss Meditec AG.

When determining total remuneration paid to the individual members of the Management Board, including any severance or pension payments, the Supervisory Board must ensure that the remuneration paid is commensurate with the duties and performance of the individual board member and the Company's position. The remuneration report of the Management Board and information on the remuneration of the Supervisory Board can be found in the Annual Report 2024/25.

Initiatives and results

In its corporate governance, the Carl Zeiss Meditec Group follows the guidelines of the German Corporate Governance Code and complies with the vast majority of the Code's recommendations: more than 90% of the Code's requirements are fulfilled. The Declaration of Conformity 2024 pursuant to Section 161 of the German Stock Corporation Act (AktG) is published on the Company's website ([Corporate Governance](#)).

The Carl Zeiss Meditec Group also seeks to achieve high approval rates at the Annual General Meeting for its proposed resolutions – well beyond the ownership level of the majority investor Carl Zeiss AG of 59.1%. At the 2025 Annual General Meeting, the proposed resolutions put to the vote were approved with approval rates ranging from 77 percent to nearly 100 percent.

The goal of the Carl Zeiss Meditec Group is to continuously increase trust in the Company's management through a combination of corporate control with a long-term focus and the necessary transparency. Furthermore, the aim is especially to gain and maintain trust on the capital market, minimize the Company's financing costs and avoid damage to its reputation.

The Investor Relations department maintains a regular dialog with the Group's major investors and receives ongoing feedback on corporate governance, among other things. The Company is continuously assessed by leading ESG rating agencies such as ISS, MSCI and Sustainalytics. A high weighting of governance factors can be observed in this context. The Company carefully takes on board suggestions arising from regular contact with initiatives for the protection of small investors and evaluates them. Courses of action are then developed on this basis as necessary. For example, feedback on governance issues was presented and discussed during the onboarding process for the new CEO and the new Chairman of the Supervisory Board in the past fiscal year. This shows that suggestions are taken up and discussed internally within the Company.

Environment

Effective environmental protection and the responsible use of resources are key concerns of the Carl Zeiss Meditec Group.

The Carl Zeiss Meditec Group uses raw materials, semi-finished goods, preliminary products, energy and water in its production processes. Emissions, wastewater and waste are generated that cannot subsequently be reused in the manufacturing process. The use of natural resources comes with various challenges, including a scarcity of the necessary natural resources or a negative impact on the environment resulting from the extraction, processing and disposal of materials. In addition, the rising price of energy, raw materials, other materials, or waste disposal can adversely affect the Company's competitiveness.

The Carl Zeiss Meditec Group is constantly working to reduce its consumption and emissions in order to contribute to the fulfillment of the ZEISS Group's environmental goals. These targets were developed in fiscal year 2020/21 and extend into fiscal year 2024/25. New targets for the following fiscal years will be developed as part of the 2030 strategy process launched in 2025. These are still in the process of being drawn up. The Carl Zeiss Meditec Group pays attention to the efficient use of materials and energy, from product development through to customer application. The aim of the Company is to use natural resources in an efficient way.

When selecting and using raw materials, technologies and production processes, the ZEISS Group considers their environmental compatibility. Under consideration of legal requirements and feasibility conditions, potentially hazardous materials are replaced with less harmful substances. Recyclability is a key criterion when selecting material. The aim of this is to close material cycles as much as possible. Waste that can neither be prevented nor recycled is disposed of properly. The Carl Zeiss Meditec Group selects the most environmentally friendly disposal method that is also economically viable.

Guidelines, structures and processes

To ensure continued improvements in its environmental performance, the ZEISS Group first drew up global environmental principles back in 1998, which also apply to the Carl Zeiss Meditec Group. To implement them, the ZEISS Group operates an environmental management system as per the international standard ISO 14001:2015. The environmental performance requirements are laid out in a standard operating procedure on environmental protection that is binding throughout the Group. The Chief Financial Officer of the ZEISS Group holds overall responsibility for the environmental management system. At Group level, there is also the function of the Environmental Officer. The person entrusted with this task supports the units during implementation. Additional officers are appointed at each site. At the end of the reporting period, the four main sites¹ of the Carl Zeiss Meditec Group in the European Union and two additional sites outside the European Union were certified to ISO 14001:2015.

The Carl Zeiss Meditec Group's energy management is tasked with keeping energy-related KPIs stable or improving them, even if production quantities increase. The Company's twelve sites² in the European Union have been certified to ISO 50001, the international standard for energy management. The focus is on all the Company's production and other operational processes, along with its buildings and infrastructure.

A central challenge in the area of environmental protection – especially with regard to the topics of waste, hazardous substances, water and wastewater – is compliance with environmentally relevant laws, official approval specifications and other environmentally relevant requirements. The role of environment officers at the sites is to integrate rules and regulations in the management system and implement processes in compliance with the law. If action is required, the environmental officers must make the necessary arrangements. This may be done by issuing a site-specific procedural or work instruction. Internal and external audits as well as compliance checks ensure compliance with the legal and internal requirements.

The Carl Zeiss Meditec Group's business activities have an impact on the climate, but climate change can also have an effect on the Company. The associated potential effects and opportunities are part of risk analysis and management at the level of the ZEISS Group. The ZEISS Group is also monitoring physical phenomena, such as extreme weather, which could affect both its own sites and those of its suppliers. This analysis also includes the operations of the Carl Zeiss Meditec Group. Further information is available in the ZEISS Group Sustainability Report 2024/25.

Initiatives and results – Efficient use of natural resources³

The Carl Zeiss Meditec Group also optimizes its business processes in line with environmental and economic aspects and organizes them to ensure that fewer resources are required. The Company thus contributes to the achievement of the reduction targets of the ZEISS Group. In doing so, the Carl Zeiss Meditec Group pays strict attention to meeting the relevant legal requirements.

Initiatives and results – Climate protection

The ZEISS Group and the Carl Zeiss Meditec Group recognize the objective formulated in the Paris Climate Agreement of keeping global warming well below 2°C and derive corresponding measures of their own, such as the global purchase of renewable electricity, accordingly. The ZEISS Group has set itself the objective of reducing its Scope 1 and Scope 2 emissions by the end of the 2024/25 fiscal year and of compensating for emissions that cannot be avoided. Further information on target achievement can be found in the ZEISS 2024/25 Sustainability Report. In fiscal year 2024/25, the Carl Zeiss Meditec Group's five main production sites further contributed to the reduction of indirect emissions from energy procurement (Scope 2) by using renewable energy, concluding power purchase agreements and purchasing energy attribute certificates for renewable electricity.

The implementation of technical systems with lower emissions, such as PV systems, is considered in the construction of new infrastructure and the renewal of existing infrastructure. The Company also endeavors to procure electricity from renewable energy sources for new projects via individual energy supply contracts or by using green electricity certificates. The Carl Zeiss Meditec Group compensates⁴ for gas and district heating emissions by supporting selected projects. These compensation projects are selected on the basis of strict quality criteria that are in line with ZEISS' sustainability approach. Only projects that meet the defined and internationally recognized standards are supported.

¹ The four main production sites do not include the sites of the Dutch Ophthalmic Research Center (DORC), as this was recently acquired, and the harmonization of the environmental management system is still on-going. The main production sites are identified based on the number of employees they have.

² Sites of the Dutch Ophthalmic Research Center (D.O.R.C.) legal entity acquired in the 2023/24 fiscal year are not included yet.

³ The environmental data for fiscal year 2024/25 will only be available after the Non-Financial Report has been audited and they can be viewed in the 2024/25 Sustainability Report of the ZEISS Group. The disclosures in the Sustainability Report 2024/25 of the ZEISS Group are not part of the assured Non-Financial Report 2024/25 of the Carl Zeiss Meditec Group.

⁴ Sites of the Dutch Ophthalmic Research Center (D.O.R.C.) legal entity acquired in fiscal year 2023/24 are not included yet.

Energy efficiency can be further increased too: By fiscal year 2023/24, the ZEISS Group's energy consumption had fallen by 30 percent relative to its own value added (compared to fiscal year 2018/19). The target of reducing energy consumption by 20% relative to our own value added will most likely be achieved by the 2024/25 fiscal year. The Carl Zeiss Meditec Group supports the parent company in reaching this goal through the implementation of energy saving projects.

As part of the ZEISS Group's sustainability program, a Green Infrastructure working group is working on implementing measures to reduce CO₂ emissions. It aims to ensure the conversion to renewable electricity at all major production sites, to drive forward the Group's own generation of renewable electricity and to optimize energy efficiency in buildings.

Renewable electricity is procured through a global tender via the ZEISS Group. Renewable energy and renewable energy certificates were used for the four main production sites of the Carl Zeiss Meditec Group in the reporting period. For example, Green Power Purchase Agreements (PPAs) were concluded for the Carl Zeiss Meditec Group's two main production sites in Germany.

Renewable electricity was purchased for the reporting period in order to cover the Carl Zeiss Meditec Group's forecast total electricity consumption⁵. This was determined to be about 40 GWh.

A global energy data platform of the ZEISS Group serves to further improve the process for collecting the energy and emissions data. The platform is designed to collect and present data on all Carl Zeiss Meditec Group sites worldwide with energy consumption. By the end of fiscal year 2024/25, 40 Carl Zeiss Meditec Group sites had already been included in the program.

In this non-financial statement, the Carl Zeiss Meditec Group reports on Scope 1, Scope 2 and Scope 3 emissions for the first time⁶.

The systematic recording of emissions helps the Carl Zeiss Meditec Group to manage them and take targeted measures to reduce them.

Greenhouse gas emissions (in t CO₂e)

| | 2024/25 |
|------------------------------------|---------|
| Scope 1 emissions | 8,046 |
| Scope 2 emissions (market-based) | 487 |
| Scope 2 emissions (location-based) | 12,612 |
| Scope 3 emissions ⁷ | 308,521 |
| Total emissions (market-based) | 317,054 |
| Total emissions (location-based) | 329,179 |

The values in the greenhouse gas (GHG) emissions table were calculated in accordance with the principles of the Greenhouse Gas Protocol (GHG) standard.

The system boundaries for the assessment of GHG emissions include all material flows along the value chain associated with the activities of the legal entities of the Carl Zeiss Meditec Group. This includes all material flows that fall within the scope of the GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and Scope 2) and Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and therefore includes operational control too.

Scope 1 and 2 emissions are largely based on real data. The values for location-based and market-based Scope 2 emissions differ considerably. This shows that the Carl Zeiss Meditec Group is already actively working on reducing indirect emissions in connection with electricity consumption. Details of the reduction measures have already been described in the previous sections of this chapter.

⁵ The forecast electricity consumption of the Carl Zeiss Meditec Group includes all locations with measurable energy consumption. This includes those with electricity meters which are under the operational control of Carl Zeiss Meditec AG and which are fully owned by the Company.

⁶ The aggregated GHG emissions of the Carl Zeiss Meditec Group's activities stated here are not suitable for deriving the carbon footprint of individual product and service systems due to the different system boundaries and production environments of the various product categories.

⁷ The sum of Scope 3 emissions covers all categories specified by the GHG Protocol with the exception of items 3.10 and 3.14. For 3.15, all investments with an equity share of the Carl Zeiss Meditec Group of less than 5% are excluded.

Scope 3 emissions are predominantly based on real data. The calculation methods for the emissions of purchased goods and services are based on both weight-based and expenditure-based approaches. Using weight-based data to calculate GHG emissions from purchased goods and services allows for greater accuracy than a fully expenditure-based approach. The assessment of Scope 3 GHG emissions from the activities of non-manufacturing legal entities⁸ for which no data could be retrieved from an enterprise resource planning (ERP) system is based on estimates based on the number of employees.

Real data and industry-average emission factors were used to calculate the emissions along the value chains of the manufacturing legal entities of the Carl Zeiss Meditec Group. This was necessary because no specific carbon footprint analyses were available for upstream (tier-n-) suppliers⁹.

In cases where no industry average emission factor was available, an emission factor was used that represents the mix of known material flows for the activity in question. This only affects a small proportion of the calculated emissions of the goods and services purchased.

A conservative approach was chosen for presenting the material flows of the products and activities under consideration¹⁰: Several products in the same product category and their configurations were therefore represented by the product system that was produced most frequently and with the highest mass – and therefore presumably the highest emission values.

Additional information on the identification and management of Group-wide emissions and the reduction targets can be found in the ZEISS Group Sustainability Report 2024/25.

Responsibility for employees

The Carl Zeiss Meditec Group continually invests in the promotion and professional development of its employees and is thus seen as an attractive employer. In attracting professionals and students, the Group benefits from its good reputation as an innovative and global company with a strong value orientation.

Precision, innovation, and unparalleled quality can only be achieved by motivated and qualified employees and the right leadership. In today's talent markets, the ZEISS Group is competing with players from industry, tech groups and start-ups. To be successful, the ZEISS Group, and thus also the Carl Zeiss Meditec Group, needs to be competitive throughout the entire recruitment process. Broad representation and equal opportunities help to attract and retain talent worldwide. The Carl Zeiss Meditec Group adopts an individual, authentic, committed, unbureaucratic and professional approach to attracting talent to the Company. The Company offers mentoring and management programs as well as management training. It promotes the formation of peer groups so that specialists and managers can continue to develop.

Guidelines, structures and processes

With over 5,700 employees worldwide, ensuring a wide variety of backgrounds is part and parcel of everyday life within the Carl Zeiss Meditec Group. The Group is shaped by multiple skills, ways of thinking, leadership and work styles, cultural backgrounds and lifestyles. This is a major advantage, as teams with a variety of backgrounds are more creative and solution-oriented, thereby contributing to innovation.

The ZEISS Group and the Carl Zeiss Meditec Group pursue the goal of all employees working together successfully and in an appreciative manner, regardless of their professional background, age, sex, religion, origin, working culture and other aspects. Incorporating such a broad range helps us to drive innovation, improve the engagement with our customers and employees, and accelerate our business success as a true global team in this rapidly changing, digital world.

⁸ Legal entities or organizational units within the Company that are legally independent and perform certain tasks or functions.

⁹ Main databases used: Ecolnvent 3.11, 2025, Exiobase, 2022, Gabi 2025, DBEIS 2021 and 2024.

¹⁰ With regard to the main contributors to Scope 3 emissions, items 3.1 and 3.9

Both the Foundation statutes and the ZEISS Group Code of Conduct prohibit any form of discrimination. Corporate Human Resources (CHR) is responsible for managing activities that promote broad representation. It has the support of multiple committees and reports to the Executive Board of the ZEISS Group. The Human Resources department of the Carl Zeiss Meditec Group is responsible for the implementation of the measures.

As of 1 June 2024, a new position has been created within the CHR department, focused on creating and executing initiatives and approaches for Diversity, Equity, Inclusion and Belonging (DEIB). Since then, both the ZEISS Group and the Carl Zeiss Meditec Group have addressed relevant DEIB topics intensively, including conducting an evaluation of the current status quo within the organization. The ZEISS Group began by undertaking qualitative assessment, which included collecting information from the Employee Resource Groups (e.g. „Women@ZEISS“ and „Proud@ZEISS“), auditing the organizational culture with regard to DEIB, and conducting interviews with managers. In 2025, the ZEISS Group extended this evaluation by carrying out an Employee Survey to gather additional quantitative data. The comprehensive results will be presented by the DEIB group.

The Carl Zeiss Meditec Group offers various training opportunities and cooperates with external service providers in order to attract and retain qualified and motivated talent. The ZEISS Group bundles various professional development opportunities for its employees on the CurioZ digital learning platform. In particular, the Carl Zeiss Meditec Group offers many activity-specific training courses and learning paths (training programs including all activity-specific training courses) via this learning platform. Junior staff and experienced professionals have the opportunity to take part in development programs and international networking events, for example on the topics of leadership, new work and cultural journey. The Company also promotes employee development and dialog through a mentoring program. Various topics such as work-life balance are also incorporated. Special training for managers and web-based seminars round off the global education offering.

In order to promote a healthy work-life balance and the efficient organization of working hours and the workplace in the Company, the ZEISS Group makes use of a Group works agreement on mobile working. A group company agreement allows employees in Germany to work up to 60 percent of their working hours remotely.

Furthermore, employee co-determination is firmly established within the Carl Zeiss Meditec Group. The Company negotiates with the respective employee representatives – where these exist – on various topics, especially those regulated by law or collective wage agreements. In addition, the different operative functions and/or the Group regularly discuss topics with employee representatives, thus going beyond the legal requirements in Germany. In addition to the existing statutory and collectively agreed regulations, matters for which no regulations or only a framework regulation exist are negotiated by the Company with the employee representatives. If there are co-determination rights in the individual countries, this is the responsibility of the relevant HR colleagues in the respective country. In Germany, this function is performed by the relevant HR manager, if necessary with the involvement of the Corporate Labor Relations department.

In Germany, the ideas@ZEISS ideas management program is available to all employees of the ZEISS Group, including the Carl Zeiss Meditec Group. This gives them the opportunity to actively contribute to the further development of the Company and to help shape the ideas and corporate culture at ZEISS. The submissions are assessed based on their feasibility, impact and efficiency. Employees can find out about the status of their submission online.

In Germany, overall responsibility for promoting a healthy work-life balance lies with CHR of the ZEISS Group as well as Human Resources of the Carl Zeiss Meditec Group. Discussions with the Group Works Council, the works councils, employees and representatives from the different sites in Germany focus on evaluating requirements and taking appropriate measures based on local circumstances at the sites of the Carl Zeiss Meditec Group.

In the CHR department, the People Development function at ZEISS Group level is responsible for creating, adapting and implementing policies and programs for the development of people, talents and organizations. The Carl Zeiss Meditec Group also has its own People Development department, which works closely with the Carl Zeiss Meditec Group's management team and the People Development function at Corporate HR to implement the business strategy and the transformation in personnel and organizational development. In addition, the ZEISS Group and the Carl Zeiss Meditec Group have their own departments that are responsible for implementing training measures and operating the CurioZ learning platform.

Initiatives and results – Diversity

In order to strengthen broad representation within the company, the following initiatives were continued at group headquarters in Germany in fiscal year 2024/25:

- » ZEISS Women Award for outstanding students of IT, business informatics and media informatics
- » Proud@ZEISS, a network to promote visibility of the LGBTQIA+ community across all ZEISS segments
- » Women@ZEISS, a network for trust-based exchange and learning opportunities for female employees, people who identify as women and their allies
- » Partnership with Employers for Equality to enable employees to up-skill in the field of Diversity, Equity, Inclusion and Belonging

Initiatives and results – Employer-employee relationship

The Carl Zeiss Meditec Group aims to further strengthen and expand the relationship between the Company and its employees. That is why it is asking employees for their views in a survey, for instance.

In 2025, the global and anonymous employee survey Pulse Check was replaced by the new Employee Survey format. The Employee Survey covers a much wider range of questions than the previous Pulse Check. With a participation rate of 80 percent, the Carl Zeiss Meditec Group has obtained a good basis for obtaining findings and taking action. The results were evaluated in detail and then segment-specific measures were derived. These aim to improve strategically important topics such as customer focus, innovation, inclusion and psychological security. The highest level of satisfaction was shown in the areas of „Living values“ and „Direct leadership“.

The Culture Ambassador Network also helps to further develop the corporate culture. Employees are organized in this network as cultural ambassadors who support the continuous development of ZEISS corporate culture and carry out local activities at their sites.

In order to allow eligible employees to participate in the Company's successful business development in accordance with the regulations at the ZEISS Group's German sites (on the basis of a Group works agreement), the ZEISS Group grants them a bonus under certain conditions. Employees receive this bonus in the December following the end of the respective fiscal year.

Initiatives and results – Balancing work and family life

At the Carl Zeiss Meditec Group in Germany, employers, the works council and employees implement different measures to make it easier to balance work and family life: For example, employees have access to numerous services that they can use free of charge via the platform of the cooperation partner voio – from childcare to support in crisis situations and in cases of personal tragedy. Beyond that, ZEISS has contingent places in daycare centers and kindergartens at the locations in Oberkochen, Aalen and Jena as well as in daycare in Wetzlar.

Initiatives and results – Attracting and developing employees

The Carl Zeiss Meditec Group aims to both attract new employees and develop the skills of its existing workforce on an ongoing basis. The Company has taken a variety of measures in consultation with the ZEISS Group to ensure this. In order to attract new employees, the Company also leverages online channels such as LinkedIn, YouTube, Meta, WeChat and ResearchGate as well as an increased presence through press relations and media relations. It also takes part in career events and gives presentations at universities to elevate its reputation as an international employer. The efficacy of these measures can be seen in the positive results achieved in employer rankings for the ZEISS Group.

The Carl Zeiss Meditec Group works closely with the parent company on apprenticeships and combined degree and vocational training programs. Young people receive training in industrial mechanics, precision optics, mechatronics and industrial business management. The apprentices trained by the ZEISS Group in accordance with the personnel requirements of the Carl Zeiss Meditec Group are offered guaranteed employment by the Group. Many suitable graduates subsequently begin their careers with the Carl Zeiss Meditec Group.

The Mentoring@MED program gives interested employees the opportunity to exchange ideas with more experienced colleagues in dialogues on topics such as employee background and networking initiatives. Employees can register to participate in the program in either the mentee and mentor role.

In order to retain and develop employees, the ZEISS Group and the Carl Zeiss Meditec Group focus on organizing their learning offerings in a dynamic form. The comprehensive range of options on the CurioZ learning platform encompasses in-person and online courses, as well as blended learning formats, and a platform for summaries of non-fiction works. CurioZ includes enablement-specific training for various target groups such as sales and service staff and group-wide ZEISS training programs. Examples include a digital transformation program with a focus on digital business models and activity-specific learning paths. The Carl Zeiss Meditec Group has also launched its „Excellence Academy“ initiative. This sees learning as a strategic lever for transformation, innovation and customer success. During the reporting period, the Company launched an initial pilot project for Sales, Service and Applications.

Occupational health and safety

For the Carl Zeiss Meditec Group, creating a safe and healthy workplace for its employees is a fundamental obligation.

This obligation also applies to employees of third-party companies acting on behalf of the Group. The Carl Zeiss Meditec Group promotes its employees' health and performance through comprehensive safety measures and occupational health examinations.

Guidelines, structures and processes

Occupational safety and protecting the health of all employees are core principles enshrined in both the Carl Zeiss Foundation statutes and the ZEISS Code of Conduct and also apply to the Carl Zeiss Meditec Group. The Chief Financial Officer (CFO) is a member of the Executive Board of the ZEISS Group and is responsible for occupational health and safety. The respective managers of all ZEISS business units are responsible for occupational health and safety and thus for the continuous improvement of occupational health and safety standards at work as well as the implementation of Group-wide policies.

The ZEISS Group has appointed a manager who carries central responsibility for coordinating global activities in the area of Occupational Health and Safety (OHS). Furthermore, all ZEISS Group entities are obliged to appoint an OHS Officer. His/her duties may vary depending on

local legislation, but always include advising management and assessing occupational health and safety risks. Training courses on this are organized locally by the Group entities; the respective managers are responsible for this.

The management's duties are set out in internal guidelines. These are mandatory for all ZEISS entities and state that the management must provide evidence at the annual management review that:

- » All relevant laws and stipulations related to occupational health and safety have been complied with, fulfilled and monitored
- » All employees have taken part in general training on occupational health and safety

As per the German Act on Occupational Physicians, Safety Engineers and Other Occupational Safety Specialists, the ZEISS Group must form safety committees (SC) at each entity. They are to meet every quarter to discuss topics related to occupational health and safety and accident prevention. Since at least one member from each company management team belongs to an SC, it is both an advisory committee and a decision-making body.

In addition, „Health & Safety Committees“ must meet at least quarterly at all Carl Zeiss Meditec Group sites worldwide. Their task is to advise the respective management on matters relating to occupational health and safety and accident prevention.

In Germany, the Carl Zeiss Meditec Group uses the ZEISS Group's occupational health and safety management system, which is certified to ISO 45001, although the Carl Zeiss Meditec Group itself has not undergone any corresponding certification. However, all processes and procedures are based on this system.

Every month, 34 business units of the Carl Zeiss Meditec Group report their statistics on the frequency and severity of accidents at work to the Corporate Function for Health, Safety and Wellbeing (CHS). The CHS Group function checks all reported accidents at work for data quality and plausibility. In the event of serious occupational accidents or clusters at sites, the manager responsible for OHS coordination checks the statistics with the managers of the business unit and the persons who reported the figures. This procedure improves reporting quality and more firmly anchors the topic of occupational health and safety within the Company.

Initiatives and results

The main objective of the ZEISS Group is to continuously reduce the frequency and severity of work-related accidents. The Executive Board has thus set a Lost Time Injury Frequency Rate (LTIFR)¹¹ target of less than 1.95 for all production units of the ZEISS Group up until the end of fiscal year 2024/25. This target also applies accordingly for the Carl Zeiss Meditec Group. For fiscal year 2024/25, the LTIFR of the sites of the Carl Zeiss Meditec Group¹² was 1.11. The target defined for the ZEISS Group was therefore also achieved for the Carl Zeiss Meditec Group. A target for the following fiscal years is to be adopted as part of the 2030 strategy process and was not yet available at the time of going to press. The majority of accidents are caused by personal misconduct such as disregarding work instructions or a lack of attention. The Carl Zeiss Meditec Group is responding to this challenge primarily by arranging training courses for managers and information campaigns for employees.

The ZEISS Group aims to increase the level of standardization in its internal processes in this regard and would like to use the Quentic occupational health and safety management software for this purpose. This means work-related accidents, near misses and critical situations can all be reported and monitored. The software also simplifies the planning and verification of instructions, the creation of risk assessments and the transparent documentation of measures identified as necessary during the course of occupational health and safety and fire safety inspections. During fiscal year 2024/25, the Carl Zeiss Meditec Group extended the reporting of work-related accidents via Quentic to all business units and locations worldwide. In addition, the use of the software as a standard global tool for the worldwide documentation of safety inspections, process definitions and technical implementation was prepared. To this end, the Carl Zeiss Meditec Group piloted and rolled out the tracking of certain measures in the area of „EHS Legal Compliance“ in the reporting period.

¹¹ The Lost Time Injury Frequency Rate (LTIFR) is defined as the number of workplace accidents per million regular working hours in a fiscal year. Commuting accidents are not included. The LTIFR refers to ZEISS employees (including trainees, interns, bachelor's and master's thesis writers and employees from temporary staff agencies); employees from external companies are not included.

¹² Since fiscal year 2024/25, the basis for calculating the occupational health and safety indicator has included all consolidated and non-consolidated units of the Carl Zeiss Meditec Group.

Social engagement

Under the umbrella of ZEISS as a foundation-owned company, the Carl Zeiss Meditec Group promotes progress and access to modern medical technology. The Company supports initiatives that help healthcare professionals around the world improve patients' quality of life.

Since 1889, the statutes of the Carl Zeiss Foundation have provided clear direction. In addition to economic growth and responsibility for employees, they also support social commitment and the continuous promotion of science and education as core tasks of the business units.

The Carl Zeiss Meditec Group is a company of the ZEISS Group and fully shares the objectives of the Foundation. The Company delivers innovative technologies and application-oriented approaches ranging from complete solutions for the diagnosis and treatment of eye diseases – including implants and consumables – to innovative visualization solutions in microsurgery.

Guidelines, structures and processes

As the sole shareholder of Carl Zeiss AG, the Carl Zeiss Foundation carries out non-profit activities. Carl Zeiss AG in turn holds 59% of the equity of Carl Zeiss Meditec AG. The non-profit activity is defined by the Foundation statutes and financed by the dividend payments from Carl Zeiss AG and SCHOTT AG. The dividend payments by Carl Zeiss Meditec AG (management holding company of the Carl Zeiss Meditec Group) to the parent company have indirectly provided a portion of the total contribution to the Carl Zeiss Foundation in recent years, in line with the amount of shares held.

In addition, the Carl Zeiss Meditec Group actively supports charitable initiatives that are directly related to its core businesses in ophthalmology and microsurgery. The Management Board and Head of Sustainability are consulted to decide which initiatives should receive support.

Initiatives and results

The Carl Zeiss Meditec Group wants to provide as many people as possible with access to modern healthcare. Therefore, the Company supports projects that aim to enhance the level of medical care for people in underserved regions. Support for the training and continuing education of physicians and other medical personnel is a priority.

Training as the key to good medical care

Good medical training forms the basis of good healthcare. The Carl Zeiss Meditec Group has therefore supported scholarship programs for many years that provide young ophthalmologists from resource-poor and underprivileged regions with the opportunity. Since 2020, the Company has been supporting the International Ophthalmological Fellowship Foundation (IOFF) e.V. The organization enables its fellows to spend several months conducting internships in European clinics, where they can deepen their knowledge and skills in the field of ophthalmology. Over the past five years, the Carl Zeiss Meditec Group has helped fund scholarships lasting several months and also annual scholarships.

Since 2022, the Carl Zeiss Meditec Group has also maintained a close partnership with the European Association of Neurosurgical Societies (EANS). As part of this partnership, the Company promotes the education and training of neurosurgical specialists. In addition, as a sponsor of the EANS Research Fund, the Company contributes to scientific progress in the field of neurosurgery and has financed three research scholarships since 2022.

Technical equipment to support good medical care

In addition to training and further education, the technical equipment of practices and clinics is crucial for ensuring the quality of medical care. The Carl Zeiss Meditec Group donates equipment on a smaller scale to charitable organizations that are committed to improving medical care worldwide.

Information on the social engagement of Carl Zeiss Meditec Group can be found on the Company's website ([Corporate Responsibility](#)).

Product safety

High quality, product safety and reliability are essential to the success of the Carl Zeiss Meditec Group.

At the Carl Zeiss Meditec Group, ensuring product safety begins in the development stage. It accompanies the procurement and production process and also includes use by customers. In all phases, the medical technology solutions for ophthalmology and microsurgery are subject to the highest safety standards.

The same applies to the service area, whose specifications are an integral part of the uniform and certified quality management system (QMS). A wide range of legal stipulations on the development, production, approval and sale of these products ensures product safety. Defective products can cause harm, particularly to patients, users and third parties, but also to the Company's reputation.

The security of digital products and their networking play an important role here. Challenges for the Company arise from the increasing complexity of products and applications, their networking with each other to create workflow-based solutions and the increasing regulatory and legal requirements for product and information security.

The Company defines quality targets for each product. Compliance with these targets is continuously monitored for the entire life cycle, in particular to ensure sustainable improvement in product quality in addition to product safety.

Guidelines, structures and processes

The Carl Zeiss Meditec Group is committed to consistently implementing all applicable laws governing product safety – from requirements-based design and reliable application to proper recycling and disposal.

A global quality management system established in this sense is primarily based on the international standard ISO 13485 as well as the applicable statutory requirements of the respective markets. The sales organizations work according to the international standard ISO 9001. All Carl Zeiss Meditec Group sites have implemented a certified quality management system. This system is verified as part of an independent external certification in accordance with ISO 9001, ISO 13485 or MDSAP, the Medical Device Single Audit Program.

A detailed risk assessment during product development and production should ensure that effective risk reduction measures have been taken. This is to guarantee that all those involved can use the product safely. Operating instructions, training sessions, security features for products, as well as different kinds of support and dialog options assist users. A mandatory set of guidelines enables employees to deal with customer issues and complaints in a structured way.

The Company can thus quickly identify potential for product improvements and take the requisite corrective measures where necessary.

Responsibility for product safety and its importance for the Company's success are therefore enshrined in the ZEISS Group's Code of Conduct. The country-specific laws and applicable directives form the basis for product development, design and sales.

Within the Carl Zeiss Meditec Group, specifications and monitoring ensure compliance with laws, standards and guidelines. Responsibility for product safety lies with the Management Board members, the heads of the individual companies and appointed safety officers, as well as with the employees in charge of a particular product. They must make the structures, resources and necessary skills available to properly meet all legal and intragroup requirements. The four key elements of ensuring product safety are:

1. Observing product safety requirements during each stage of the product life cycle
2. Using customer feedback as the basis for ongoing product improvement
3. Carrying out ongoing market surveillance to ensure that the Company's own products meet the applicable safety requirements
4. Having independent organizations and authorities inspect selected products with regard to product safety

Information security is also important for compliance aspects and for customer perception. The reason for this is the increasing digitalization of the product portfolio and the growing quantity of sensitive data that comes with it. This data includes patient health information as well as confidential research findings.

To protect this information, the Carl Zeiss Meditec Group relies on the trio of confidentiality, integrity and data availability as main protection goals. To this end, cross-team exchange between software development and information security is promoted and guidelines and processes aimed at ensuring the security of digital products and services are being introduced. For example, integration of the principles of security-by-design and privacy-by-design in product development and operation is being driven forward in order to guarantee the security of information throughout the entire product life cycle.

Within the Carl Zeiss Meditec Group, two Business Information Security Officers are responsible for information security in IT and for products, and are directly involved in the product development process. Carl Zeiss Meditec Group's company-wide security organization supports them in this regard. The tasks of this organization include operating an ISO 27001 certified Information Security Management System in the area of digital products, supporting the business units with regard to relevant information security requirements and certifications, and supporting development teams in defining and implementing appropriate information security measures. In addition, the Business Information Security Officers and their organization establish a link to the Security Engineers at the technical level.

As part of the Security Engineer Program, a training program has been introduced and is continuously maintained to provide employees with targeted professional development. The Company aims to continuously enhance its expertise in order to be prepared for future challenges.

Initiatives and results

The aim is to ensure that the products of the Carl Zeiss Meditec Group do not endanger the health and safety of patients and users and that the security of their data is guaranteed. The relevant requirements are therefore met and the necessary market approvals are obtained for the products. Compliance with these safety requirements is verified by continuous market surveillance throughout the products' entire service life after being placed on the market.

The Carl Zeiss Meditec Group achieves a high safety standard via certification by independent test centers. The certified products can be viewed on publicly accessible databases like that of the CSA Group, an international certification body. In the future, this will also apply to the European Database on Medical Devices (EUDAMED), which was introduced as part of the ratification of Regulation 2017/745 (European Medical Device Regulation).

All Carl Zeiss Meditec Group sites have implemented a certified quality management system. Conformity with the requirements is regularly verified at all locations by conducting independent surveillance audits in line with the requirements. This serves to uphold and consistently improve the Quality Management System. In addition, the Digital Solution Engineering department in Munich and the Carl Zeiss Meditec Group's Center for Application and Research in India are certified to ISO 27001.

Human rights

As a global enterprise, the Carl Zeiss Meditec Group is conscious of its responsibility to uphold human rights.

Thanks to global supply chains and increasing regulation, upholding human rights continues to grow in importance, for instance through the Act on Corporate Due Diligence in Supply Chains (LkSG). Carl Zeiss AG has been subject to the LkSG since 1 January 2023, the Carl Zeiss Meditec Group from 1 January 2024. Respective adjustments derived from the LkSG have been made within the Carl Zeiss Meditec Group. According to the ZEISS Code of Conduct, the Carl Zeiss Meditec Group rejects all forms of forced and child labor and works to ensure that environmental and social standards are met at its sites and in its supply chain.

Guidelines, structures and processes

For the Carl Zeiss Meditec Group, compliant, fair behavior forms the basis for responsible business activities. The key principles are stipulated in the Group-wide Code of Conduct of the ZEISS Group. This also applies for all employees and managers of the Carl Zeiss Meditec Group and highlights, among other things, the importance of human rights within the Company itself and all along the entire supply chain. Additional information on the Code of Conduct can be found in the "Integrity and Compliance" section.

Sustainability aspects in the supply chain are managed by the ZEISS Group's Sustainability Council at the behest of the ZEISS Executive Board. The Carl Zeiss Meditec Group is represented in this steering committee by its Head of Sustainability and Chief Financial Officer. The latter is also Co-Chair of the Steering Committee.

As part of the implementation of the LkSG, the ZEISS Group has established the function of Human Rights Officer. The duties of the Human Rights Officer include coordinating the human rights policy of the ZEISS Group, initiating relevant projects and monitoring human rights-related risk management. In the previous reporting period, the ZEISS Group also introduced the LkSG Group Coordinator role at subsidiary level. The Group Coordinators are the main contact persons for the business units for all topics concerning the LkSG. They provide relevant information and coordinate the interfaces.

This organizational structure is intended to enable efficient and effective coordination of human rights-related risk management at the ZEISS Group for the business units concerned. This also applies for the Carl Zeiss Meditec Group.

Decisions regarding targets and approaches for anchoring sustainability aspects in procurement are made in the steering committee of ZEISS Purchasing Managers, in which the Carl Zeiss Meditec Group participates. In addition, the ZEISS Group established a steering committee for the LkSG implementation led by the Human Rights Officer. The Carl Zeiss Meditec Group is represented here by the LkSG Coordinator and the Head of Purchasing.

The ZEISS Group has also set up a Supply Chain & Human Rights team at the central level. It is part of the central sustainability department and bundles various activities for the operational implementation of sustainability aspects in supply chain management. ZEISS established this dedicated team to operationalize legal requirements, such as implementation of the LkSG, and to provide strategic guidance on sustainability for supply chain management for the ZEISS Group. In this respect, the team also supports the Carl Zeiss Meditec Group.

Moreover, a variety of working groups at the ZEISS Group level have been formed to drive the integration of selected sustainability topics. The measures adopted by these working groups also affect the Carl Zeiss Meditec Group. The focus in fiscal year 2024/25 continued to be on implementation of the LkSG. The work focuses on the annual risk analysis and adjustments to planned preventive measures such as contract extensions.

Moreover, the ZEISS Group has established a process to investigate critical information regarding indirect suppliers in the reporting period (so called 'substantiated knowledge process'). The aim is to assess the relevance for ZEISS and define measures if any ZEISS Group entity such as the Carl Zeiss Meditec Group has an influence and impact on this supplier. The measures adopted by the project group on the German Supply Chain Due Diligent Act (LkSG) also pertain to the Carl Zeiss Meditec Group, as it is under the controlling influence of the parent company. In addition, the interdisciplinary working group dedicated to anchoring social and environmental sustainability in the supply chain was shifted into the regular organization in each strategic business unit, including Carl Zeiss Meditec Group, in order to manage specific objectives and measures in future.

In addition, the ZEISS Group conducts an annual theme-based exchange on compliance with the various international laws and regulations relating to human rights and the associated due diligence requirements in the supply chain.

In the year under review, the ZEISS Group updated the declaration of principles for the German Supply Chain Act on the observance and promotion of human rights and environmental protection. It is to be published in fiscal year 2025/26. This has been necessitated by the change in the management of Carl Zeiss AG and process adjustments.

The Carl Zeiss Meditec Group expects all suppliers who have a direct business relationship with the Company to comply with the Responsible Business Alliance (RBA) Code of Conduct and its provisions. This includes the minimum standards for human rights, health and safety, environmental protection and business ethics. The RBA Code of Conduct is based on the UN Guiding Principles on Business and Human Rights. International human rights standards such as those of the International Labor Organization (ILO) are also taken into account.

Key strategic suppliers must recognize the RBA Code of Conduct or a similar code of conduct and adhere to it. They are also obligated to share the standards with their sub-suppliers and contractors. The Company does not enter any new business relationship with any suppliers who violate human rights. The ZEISS Group reviews compliance with the RBA Code of Conduct in cooperation with and on behalf of the Carl Zeiss Meditec Group, using a risk-based approach.

To raise employee and supplier awareness for sustainability and train them, the Group offers e-learning courses on the RBA Code of Conduct as well as on the German Supply Chain Act.

The supplier standards of the ZEISS Group include various requirements and obligations for suppliers. For example, they must actively cooperate with the ZEISS Group on human rights and environmental issues. The requirements generally go beyond those set out in the RBA Code of Conduct. Recognition of these standards by the suppliers of the ZEISS Group has been required since fiscal year 2022/23, both successively as part of an update to the standard general purchase agreement for purchasing and the supplier portal, and in individual cases, based on risk. In fiscal year 2024/25, the General Terms and Conditions of Purchase were revised again and the requirements for the implementation of due diligence obligations and the ZEISS Supplier Standards were specified. Publication is planned for the next fiscal year.

Internal and external stakeholders can use the ZEISS Integrity Line on the Company website as a complaints mechanism. This can be used to report potential human rights violations. Additionally, stakeholders can contact ZEISS directly via humanrights@zeiss.com for all matters relating to human rights and environmental protection. Further information can be found in the "Integrity and compliance" section.

Initiatives and results – Supply chain

In fiscal year 2024/25, the annual supplier risk analysis carried out under the responsibility of the ZEISS Group was adapted again. The risk analysis assesses the sustainability risk of the ZEISS Group's active suppliers – and therefore that of the Carl Zeiss Meditec Group as well. The analysis is based on the annual purchasing volume and established country indices, such as the Human Development Index, the Corruption Perceptions Index, the Global Slavery Index, the Environmental Performance Index, the Human Development Index, the ITUC Global Rights Index, and the Children's Rights in the Workplace Index. In addition, in fiscal year 2024/25, the industry risks of suppliers, where available, were taken into account for the first time on the basis of their NACE code. In addition, the scoring scheme has been changed in order to be able to prioritize better.

As a result of this overall process, risks with a particular focus on the areas of occupational health and safety as well as environmental protection have been classified as observable in some countries and consequently for specific suppliers. This result is also applicable to the Carl Zeiss Meditec Group.

The results of the risk analysis are considered as additional data points in the context of future risk analysis. Sustainability questionnaires are available in the ZEISS supplier portal as part of the supplier self-disclosure or as a preventive measure to obtain self-assessments from suppliers.

In fiscal year 2024/25, no violations or complaints pertaining to human rights in the supply chain of the Carl Zeiss Meditec Group or at its own sites were reported via the ZEISS Integrity Line.

Integrity and compliance

Business activities in line with statutory regulations and internal rules are an integral part of the Carl Zeiss Meditec Group's corporate culture and daily work.

Carl Zeiss AG was founded in 1846, and the aspiration of the Carl Zeiss Meditec Group to act with integrity stems from the values ingrained in the foundation-owned company right from the outset. The owner, the Carl Zeiss Foundation, has the foundation goal to safeguard the wellbeing of its employees in the long term. Legality and the fair treatment of business partners and employees are indispensable elements of successful business operations.

Guidelines, structures and processes

The primary aim in terms of compliance is to act in line with statutory regulations and internal rules. The Carl Zeiss Meditec Group is integrated in the established Compliance Management System of the ZEISS Group and implements the corresponding policies and procedures. The foundation is the Code of Conduct of the ZEISS Group. It describes the risks inherent in business activities, provides specific recommendations on how to behave and is binding for all managers and employees worldwide. The Code includes regulations on data protection, product safety, environmental protection and combating corruption, as well as a ban on insider trading.

Further corporate guidelines exist for all topics addressed in the ZEISS Code of Conduct, for example for assessing sales partners, for awarding and accepting benefits or for the correct conduct in competition. A separate policy has been implemented for dealing with invitations of healthcare professionals to company events.

The compliance organization within the ZEISS Group is structured as follows: At the top level, the Chief Compliance Officer is responsible for the Group-wide compliance management system. He reports directly to the Executive Board of the ZEISS Group. The Chief Compliance Officer is supported by the Head of Corporate Compliance and the associated team. This area of responsibility includes in particular the design and implementation of the compliance management system.

All strategic business units, including the Carl Zeiss Meditec Group, have also appointed Segment Compliance Officers: These coordinate the compliance activities of the respective unit and the associated companies. In addition, all individual companies of the Carl Zeiss Meditec Group have local compliance officers who are available to employees and local management as contact persons for compliance issues. Among other things, the compliance officers are responsible for carrying out training measures and can be contacted by employees to report possible compliance violations.

The compliance processes set up to comply with the Market Abuse Regulation (MAR) are coordinated by the Investor Relations unit. Its tasks also include the determination and timely publication of insider information and voting rights notifications, the maintenance of insider lists and the notification of directors' dealings, including the corresponding briefing and consultations of the members of the Management Board and Supervisory Board. Investor Relations also provides training materials on capital market compliance and updates these on an ongoing basis.

The Management Board and managing directors of the Carl Zeiss Meditec Group and its companies bear the overall responsibility for acting in accordance with the rules in all their business activities. These include compliance with environmental regulations, data protection, customs and export control provisions as well as regulations on occupational and product safety, and combating corruption.

The Compliance Management System has been established at ZEISS Group level for the systematic management of all compliance measures. The system is also implemented in the Carl Zeiss Meditec Group. It covers a total of 15 risk areas, with specific topic managers responsible for each of these. It also contains several compliance elements, including corporate culture. This requires, for example, the setting of compliance targets, underlines the importance of the „tone from and at the top“, i.e. the role model function of managers, and guides the behavior of all employees.

The compliance management system also contains process descriptions for dealing with compliance risks and compliance-related information as well as guidelines and training measures. To monitor and improve the compliance management system and its processes, ongoing reviews are planned with the help of assessments and internal and external audits.

Internal and external stakeholders alike have the opportunity to use the ZEISS Integrity Line whistleblower system openly or anonymously to report any indications of possible compliance violations. The ZEISS Integrity Line is available in 23 languages and can be found on the website at <https://carl-zeiss.integrityline.org> and on the ZEISS intranet.

Initiatives and results

Compliance violations not only endanger the Company's reputation, but can also result in consequences under criminal law or slumps in revenue. All employees of the ZEISS Group must therefore complete a basic compliance training module on the ZEISS Code of Conduct at least every two years, including a final test. Employees who work in areas where they are particularly exposed to compliance risks due to their work profile, such as in Purchasing, Sales and Marketing, as well as managers, must complete additional training modules on anti-corruption and fair competition. In addition, new members of the Management Board and Supervisory Board are informed about the provisions of the Market Abuse Regulation (MAR). Furthermore, employees who have functional dealings with insider information as defined in the MAR are trained in confidential handling of this information, for example in the case of possible capital market activities.

The majority of employees have access to online compliance training courses via the CurioZ learning platform. The training courses are available either in the employees' native language or in English. Employees who cannot access the online training courses receive in-person training.

Disclosures on the EU Taxonomy Regulation

A key objective of the EU Action Plan on Sustainable Finance is to reorient capital flows toward sustainable investments. Against this background, Regulation (EU) 2020/852 of the European Parliament and of the European Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (hereinafter Taxonomy Regulation) entered into force. As a uniform classification system, it defines which economic activities are considered "environmentally sustainable" in the EU. Annual reporting on the outcome of activities covered by this classification is required.

Article 9 of the Taxonomy Regulation identifies the following six environmental objectives:

- a) Climate change mitigation
- b) Climate change adaptation
- c) Sustainable use and protection of water and marine resources
- d) Transition to a circular economy
- e) Pollution prevention and control
- f) Protection and restoration of biodiversity and ecosystems

Due to Sec. 289b (1) in conjunction with Sec. 315b HGB and Article 8 of the Taxonomy Regulation, the Carl Zeiss Meditec Group is required to apply the regulatory provisions of the Taxonomy Regulation. In accordance with Sec. 315e (1) HGB, the Company's consolidated financial statements as of 30 September 2025 have been prepared in accordance with International Financial Reporting Standards (IFRS).

The Carl Zeiss Meditec Group must report on all six environmental objectives for fiscal year 2024/25. The environmental objectives "Climate change mitigation" and "Transition to a circular economy" are relevant for the Group.

In order to classify an economic activity as “environmentally sustainable” for the purposes of the EU taxonomy, a distinction must be made between taxonomy eligibility and taxonomy alignment. The first step is to check whether an economic activity of the Company corresponds to the economic activities defined in the Delegated Act of the EU Taxonomy on the six environmental objectives and is therefore taxonomy-aligned. Only taxonomy-eligible economic activities can be considered taxonomy-aligned and thus “environmentally sustainable”, provided certain criteria are met. Accordingly, the second step is to check whether the economic activity substantially contributes to an environmental objective, does no significant harm to any other environmental objective, and meets the minimum social safeguards. Insofar as these criteria are met, the economic activity can be classified as taxonomy-aligned. Art. 18 of the Taxonomy Regulation cites the following four frameworks as a guide for compliance with the minimum safeguards: OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights (UNGPs), the fundamental ILO conventions and the International Bill of Human Rights.

For the current reporting period, in addition to disclosing the relevant proportions of taxonomy-eligible and taxonomy non-eligible activities, the Carl Zeiss Meditec Group also has to disclose, for the first time, the proportions of taxonomy-aligned and taxonomy non-aligned activities in turnover and capital expenditure (CapEx) and operating expenditure (OpEx). The amounts used to calculate the turnover, CapEx and OpEx key figures are based on the figures reported in the consolidated financial statements.

Following an in-depth review considering all relevant divisions and functions of the Company, it has been established that the activities of the Carl Zeiss Meditec Group’s core business are covered by the current scope of the EU Taxonomy. These include „Manufacture of electrical and electronic equipment“, „Repair, refurbishment and remanufacturing“ and „New construction“.

Revenue generated from Carl Zeiss Meditec Group devices and related services is classified as taxonomy-eligible but not taxonomy-aligned. The identified taxonomy-eligible activities „Production of electrical and electronic equipment“ and „Repair, refurbishment and remanufacturing“ contribute to the environmental objective „Transition to a circular economy“.

With regard to the identified taxonomy-eligible products and services of the Carl Zeiss Meditec Group, operating expenses (OpEx) are also incurred in the area of research and development. These are also reported under the environmental objective „Transition to a circular economy“ and are reported as taxonomy-eligible, but not taxonomy-aligned.

In the area of investments (CapEx), the Company has also identified activities in the area of „Transition to a circular economy“ relating to the general company infrastructure. These are related to vehicle and essentially construction and real estate activities and contribute to the „climate protection“ goal. The investments were classified as taxonomy-eligible, but not taxonomy-aligned.

In addition to the taxonomy eligibility and alignment audit at the activity level, the Carl Zeiss Meditec Group also audited compliance with the minimum social protection requirements. To this end, the Carl Zeiss Meditec Group monitors developments relating to the minimum safeguards very closely. The Company fundamentally respects and supports human rights and understands that acting lawfully and with integrity is a fundamental component of responsible corporate governance. Fighting corruption and bribery, adopting a responsible tax policy as well as ensuring fair conduct in competition and in dealing with business partners and employees, are essential elements of business activities. To this end, the Carl Zeiss Meditec Group has appropriate guidelines, management systems and processes in place. A detailed description of these can be found in the sections “Human rights”, “Integrity and compliance” and “Occupational health and safety”.

KPI Overview

When calculating the following key figures, any double counting of economic activities and environmental objectives was avoided. The Company has achieved this through various verification steps, such as the documentation of data generation and by ensuring reconcilability with other financial information.

Turnover, capital expenditure, operating expenditure KPIs according to EU taxonomy

| Performance indicators | Taxonomy-aligned | Eligible for taxonomy, but not taxonomy-aligned | Not eligible for taxonomy |
|---|------------------|--|------------------------------|
| | (%) | (%) | (%) |
| Turnover | 0 | 59.4 | 40.6 |
| » thereof for Manufacture of electrical and electronic equipment (CE 1.2) | 0 | 50.3 | |
| » thereof for Repair, refurbishment and remanufacturing (CE 5.1) | 0 | 9.1 | |
| Capital expenditure (CapEx) | 0 | 52.8 | 47.2 |
| » thereof for Manufacture of electrical and electronic equipment (CE 1.2) | 0 | 47.6 | |
| » thereof for Construction of new buildings (CCM 7.1) | 0 | 5.1 | |
| Operating expenditure (OpEx) | 0 | 67.6 | 32.4 |
| » thereof for Manufacture of electrical and electronic equipment (CE 1.2) | 0 | 67.6 | |

Turnover KPI

The turnover KPI is the ratio of revenue derived from taxonomy-eligible economic activities in a fiscal year to total revenue in that fiscal year. Total consolidated revenue in the amount of €2,227.6m for fiscal year 2024/25 forms the denominator of the turnover KPI and can be taken from the consolidated income statement (for more details see "Revenue" in the consolidated income statement in the Annual Report 2024/25 of Carl Zeiss Meditec AG).

Based on a detailed analysis of the items included in revenue, it was examined whether these are associated with economic activities pursuant to Annex I (Climate change mitigation) or Annex II (Climate change adaptation) of Delegated Regulations 2021/2139 and 2023/2485 supplementing the Taxonomy Regulation. The result is that the economic activities of the

Carl Zeiss Meditec Group with respect to the first two environmental objectives are not currently covered by the EU taxonomy. By publishing the activities of the other environmental objectives (in accordance with Annex II of Delegated Regulation 2023/2486 on the EU Taxonomy), taxonomy-eligible activities in the area of revenue could be identified. The activities of the Carl Zeiss Meditec Group are covered by „Manufacture of electrical and electronic equipment“ (CE 1.2) and „Repair, refurbishment and remanufacturing“ (CE 5.1) of the environmental objective „Transition to a circular economy“. Revenue from equipment and services was classified as taxonomy-eligible.

However, the criteria for taxonomy alignment were not met due to the high level of complexity, resulting in 0 percent taxonomy alignment being reported. However, the Carl Zeiss Meditec Group carries out continuous testing.

In summary, the analysis shows that a total of €1,322.3m, or 59.4% of revenue, is taxonomy-eligible. The proportion of taxonomy-aligned revenue is 0 percent.

CapEx KPI

Pursuant to Art. 8 Annex I Number 1.1.2.2 of the Regulation (EU) 2021/2178, the CapEx KPI indicates the proportion of capital expenditure that

- a. relates to assets or processes associated with taxonomy-aligned economic activities or
- b. is part of a plan to expand taxonomy-aligned economic activities or to convert taxonomy-eligible economic activities into taxonomy-aligned economic activities ("CapEx Plan") under the conditions set forth in the second subparagraph of number 1.1.2.2, or
- c. relates to the purchase of output from taxonomy-aligned economic activities and specific measures that make the target activities low-carbon or reduce the emission of greenhouse gases, in particular from the activities listed in Annex I points 7.3 to 7.6 of the EU Taxonomy Climate Delegated Act, and from other economic activities listed in the delegated acts adopted pursuant to Article 10 (3), Article 11 (3), Article 12 (2), Article 13 (2), Article 14 (2) and Article 15 (2) of the Taxonomy Regulation, and provided that these measures are implemented and operational within 18 months.

The basis for capital expenditure is the additions to property, plant and equipment and intangible assets as well as right-of-use assets in accordance with IFRS 16 before depreciation, amortization and any revaluations for the fiscal year in question and excluding changes in fair value. Total capital expenditure pursuant to Taxonomy Regulation Annex 1 Number 1.1.2.1 amounts to €89.2m (for more details refer also to the notes accompanying the consolidated financial statements in the Annual Report 2024/25 of Carl Zeiss Meditec AG under the items “Changes in the reporting entity” and “Additions” in the “Other intangible assets” table, as well as the items “Changes in the reporting entity” and “Additions” in the “Property, plant and equipment” table.

Based on the project description of the additions in the financial reporting systems and in discussion with responsible departments, an analysis of taxonomy eligibility and a comparison with Annex I (Climate change mitigation) and Annex II (Climate change adaptation) of Delegated Regulation 2021/2139 supplementing the Taxonomy Regulation were performed.

This analysis process identified activities associated with the “Climate change mitigation” and “Transition to a circular economy” objectives in the taxonomy. This includes the following activities:

- » Manufacture of electrical and electronic equipment (CE 1.2),
- » Construction of new buildings (CCM 7.1)

The taxonomy-eligible investments amount to €47.1m, resulting in a taxonomy-eligible CapEx KPI of 52.84%. This represents an increase of 35.1 percentage points compared to the prior year. This is mainly due to the high comparative basis of absolute CapEx compared to the prior year, which included the investments of the DORC acquisition and in particular the non-taxonomy-eligible part such as trademarks, customer base and capitalized development costs. The difference in the previous year’s share of taxonomy-eligible investments of 17.7% compared to 21.5% in the previous year’s reporting period is due to changes in taxonomy-eligible activities.

The capital expenditure can be classified as taxonomy-eligible in accordance with category (c) of CapEx mentioned in section 1.1.2.2 of Annex I of the Disclosures Delegated Act (EU) 2021/2178. In some cases, proof of taxonomy alignment criteria must be provided by the Carl Zeiss Meditec Group, in other cases by the business partner.

The taxonomy-eligible capital expenditure was reviewed for its taxonomy alignment for each activity, based on the technical screening criteria. The detailed analysis was also carried out with the assistance of the specialist departments of the respective individual companies.

As part of the audit of the activities under „Manufacture of electrical and electronic equipment“ (CE 1.2), no alignment could be demonstrated due to the high complexity of the criteria.

With respect to „New construction“ building activities (CCM 7.1), efforts were made to record the content of the alignment criteria and report on their fulfillment. Despite the existing certifications some cases, the high requirements of the EU Taxonomy Regulation, for example with regard to the primary energy requirement, could not be met.

In addition, investments were made in the area of „Transportation by motorcycles, cars and light commercial vehicles“ (CCM 6.5), which are not reported as taxonomy-eligible.

Accordingly, the taxonomy-aligned share of CapEx is 0%.

OpEx KPI

In accordance with subsection 1.1.3.2 of Annex I to the Delegated Regulation (EU) 2020/852 Article 8 on taxonomy, the OpEx KPI indicates the proportion of operating expenses that

- a. relates to assets or processes associated with taxonomy-aligned economic activities, including training and other adjustment requirements for the workforce, as well as direct non-capitalized costs in the form of research and development, or
- b. is part of the CapEx plan to expand taxonomy-aligned economic activities or enables the conversion of taxonomy-eligible economic activities into taxonomy-aligned economic activities within a predefined period, as listed in the second paragraph of Number 1.1.3.2, or
- c. relates to the purchase of output from taxonomy-aligned economic activities and to specific measures that make the target activities low-carbon or reduce the emission of greenhouse gases, as well as to individual building renovation measures as stipulated in the delegated acts adopted pursuant to Article 10 (3), Article 11 (3), Article 12 (2), Article 13 (2), Article 14 (2) and Article 15 (2) of Regulation (EU) 2020/852, and provided that these measures are implemented and operational within 18 months.

The KPI is calculated based on the sum of expenses for direct non-capitalized research and development expenses, building refurbishment work, short-term leasing, and maintenance and repair. The total operating expenditure according to Taxonomy Regulation Annex 1, Number 1.1.2.2 amounts to €326.3m.

The numerator of the OpEx indicator in accordance with Taxonomy Regulation Annex 1 number 1.1.2.2 of Delegated Regulation (EU) 2021/2178 is derived from the expenses recorded in certain accounts; it is checked whether the associated assets are taxonomy-eligible.

However, it should be noted that the assets with which the relevant operating expenditure is associated and which were recorded as taxonomy-eligible all originate from the activity "Manufacture of electrical and electronic equipment" and can therefore only be assigned to the environmental objective "Transition to a circular economy". A share of 67.6% of operating expenses (corresponding to an amount of €220.6m) was classified as taxonomy-eligible and 0% of operating expenses were classified as taxonomy-aligned.

Pursuant to the Delegated Regulation (EU) 2022/1214, as a supplement to Regulation (EU) 2020/852, further information on activities in the area of nuclear energy and fossil gas must be reported. In compliance with the requirements of the Delegated Regulation, template 1 was completed in full for the reporting period. It should be noted, however, that the response to all questions was "no", as our business activities do not include any gas or nuclear-related activities. In light of these results, the Company has resolved to waive the reporting using templates 2 to 5 below.

Turnover

| | Financial year 2024/25 | | | Substantial contribution criteria | | | | | |
|--|------------------------|-----------------------|----------------------------|-----------------------------------|-------------------------------|--------------------------------|---------------|----------------------|----------------------------------|
| | Codes (2) | Absolute turnover (3) | Proportion of turnover (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water and marine resources (7) | Pollution (8) | Circular economy (9) | Biodiversity and ecosystems (10) |
| Economic activities (1) | | (€m) | (%) | (%) | (%) | (%) | (%) | (%) | (%) |
| A. Taxonomy-Eligible activities | | | | | | | | | |
| A.1. Environmentally sustainable activities (taxonomy-aligned) | | | | | | | | | |
| Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1.) | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Of which enabling | | | | | | | | | |
| Of which transitional | | | | | | | | | |
| A.2. Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) | | | | | | | | | |
| | | | | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL |
| Manufacture of electrical and electronic equipment | CE 1.2 | 1,119.9 | 50.3 | N/EL | N/EL | N/EL | N/EL | EL | N/EL |
| Repair, refurbishment and remanufacturing | CE 5.1 | 202.3 | 9.1 | N/EL | N/EL | N/EL | N/EL | EL | N/EL |
| Turnover of taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2.) | | 1,322.3 | 59.4 | 0.0 | 0.0 | 0.0 | 0.0 | 59.4 | 0.0 |
| Total (A.1. + A.2.) | | 1,322.3 | 59.4 | 0.0 | 0.0 | 0.0 | 0.0 | 59.4 | 0.0 |
| B. Not Taxonomy-Aligned activities | | | | | | | | | |
| Turnover of not taxonomy-eligible activities (B) | | 905.4 | 40.6 | | | | | | |
| Total (A+B) | | 2,227.6 | 100.0 | | | | | | |

Turnover

DNSH criteria ("does not significantly harm")

| Economic activities (1) | Climate change mitigation (11) | Climate change adaptation (12) | Water and marine resources (13) | Pollution (14) | Circular economy (15) | Biodiversity and ecosystems (16) | Minimum safeguards (17) | Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover 2023/2024 (18) | Category (enabling activities) (19) | Category (transitional activities) (20) |
|--|--------------------------------|--------------------------------|---------------------------------|----------------|-----------------------|----------------------------------|-------------------------|---|-------------------------------------|---|
| | (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) | | | | | | | | | | |
| Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1.) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0 | | |
| Of which enabling | | | | | | | | | | |
| Of which transitional | | | | | | | | | | |
| A.2. Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) | | | | | | | | | | |
| Manufacture of electrical and electronic equipment | | | | | | | | 53.9 | | |
| Repair, refurbishment and remanufacturing | | | | | | | | 9.2 | | |
| Turnover of taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2.) | | | | | | | | 63.1 | | |
| Total (A.1. + A.2.) | | | | | | | | 63.1 | | |
| B. Not Taxonomy-Aligned activities | | | | | | | | | | |
| Turnover of not taxonomy-eligible activities (B) | | | | | | | | | | |
| Total (A+B) | | | | | | | | | | |

CapEx

| | Financial year 2024/25 | | | Substantial contribution criteria | | | | | |
|---|------------------------|--------------------|-----------------|-----------------------------------|-------------------------------|--------------------------------|---------------|----------------------|----------------------------------|
| | Codes (2) | Absolute CapEx (3) | Share CapEx (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water and marine resources (7) | Pollution (8) | Circular economy (9) | Biodiversity and ecosystems (10) |
| Economic activities (1) | | (€m) | (%) | (%) | (%) | (%) | (%) | (%) | (%) |
| A. Taxonomy-Eligible activities | | | | | | | | | |
| A.1. Environmentally sustainable activities (taxonomy-aligned) | | | | | | | | | |
| CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1.) | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Of which enabling | | | | | | | | | |
| Of which transitional | | | | | | | | | |
| A.2. Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) | | | | | | | | | |
| | | | | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL |
| Manufacture of electrical and electronic equipment | CE 1.2 | 42.5 | 47.6 | N/EL | N/EL | N/EL | N/EL | EL | N/EL |
| Construction of new buildings | CCM 7.1 | 4.6 | 5.1 | EL | N/EL | N/EL | N/EL | N/EL | N/EL |
| CapEx of taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2.) | | 47.1 | 52.8 | 5.1 | 0.0 | 0.0 | 0.0 | 47.6 | 0.0 |
| Total (A.1. + A.2.) | | 47.1 | 52.8 | 5.1 | 0.0 | 0.0 | 0.0 | 47.6 | 0.0 |
| B. Not Taxonomy-Eligible activities | | | | | | | | | |
| CapEx of not taxonomy-eligible activities (B) | | 42.1 | 47.2 | | | | | | |
| Total (A+B) | | 89.2 | 100.0 | | | | | | |

CapEx

DNSH criteria ("does not significantly harm")

| Economic activities (1) | Climate change mitigation (11) | Climate change adaptation (12) | Water and marine resources (13) | Pollution (14) | Circular economy (15) | Biodiversity and ecosystems (16) | Minimum safeguards (17) | Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx 2023/2024 (18) | Category (enabling activities) (19) | Category (transitional activities) (20) |
|---|--------------------------------|--------------------------------|---------------------------------|----------------|-----------------------|----------------------------------|-------------------------|--|-------------------------------------|---|
| | (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) | | | | | | | | | | |
| CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1.) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0 | | |
| Of which enabling | | | | | | | | | | |
| Of which transitional | | | | | | | | | | |
| A.2. Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) | | | | | | | | | | |
| Manufacture of electrical and electronic equipment | | | | | | | | 13.0 | | |
| Construction of new buildings | | | | | | | | 4.7 | | |
| CapEx of taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2.) | | | | | | | | 17.7 | | |
| Total (A.1. + A.2.) | | | | | | | | 17.7 | | |
| B. Not Taxonomy-Eligible activities | | | | | | | | | | |
| CapEx of not taxonomy-eligible activities (B) | | | | | | | | | | |
| Total (A+B) | | | | | | | | | | |

OpEx

| | Financial year 2024/25 | | | Substantial contribution criteria | | | | | |
|--|------------------------|-------------------|----------------|-----------------------------------|-------------------------------|--------------------------------|---------------|----------------------|----------------------------------|
| | Codes (2) | Absolute OpEx (3) | Share OpEx (4) | Climate change mitigation (5) | Climate change adaptation (6) | Water and marine resources (7) | Pollution (8) | Circular economy (9) | Biodiversity and ecosystems (10) |
| Economic activities (1) | | (€m) | (%) | (%) | (%) | (%) | (%) | (%) | (%) |
| A. Taxonomy-Eligible activities | | | | | | | | | |
| A.1. Environmentally sustainable activities (taxonomy-aligned) | | | | | | | | | |
| OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1.) | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0,0 |
| Of which enabling | | | | | | | | | |
| Of which transitional | | | | | | | | | |
| A.2. Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) | | | | | | | | | |
| | | | | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL | EL; N/EL |
| Manufacture of electrical and electronic equipment | CE 1.2 | 220.6 | 67.6 | N/EL | N/EL | N/EL | N/EL | EL | N/EL |
| OpEx of taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2.) | | 220.6 | 67.6 | 0.0 | 0.0 | 0.0 | 0.0 | 67.6 | 0.0 |
| Total (A.1. + A.2.) | | 220.6 | 67.6 | 0.0 | 0.0 | 0.0 | 0.0 | 67.6 | 0.0 |
| B. Not Taxonomy-Aligned activities | | | | | | | | | |
| OpEx of not taxonomy-eligible activities (B) | | 105.6 | 32.4 | | | | | | |
| Total (A+B) | | 326.3 | 100.0 | | | | | | |

OpEx

DNSH criteria ("does not significantly harm")

| Economic activities (1) | Climate change mitigation (11) | Climate change adaptation (12) | Water and marine resources (13) | Pollution (14) | Circular economy (15) | Biodiversity and ecosystems (16) | Minimum safeguards (17) | Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx 2023/2024 (18) | Category (enabling activities) (19) | Category (transitional activities) (20) |
|--|--------------------------------|--------------------------------|---------------------------------|----------------|-----------------------|----------------------------------|-------------------------|---|-------------------------------------|---|
| | (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) | | | | | | | | | | |
| OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1.) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | 0.0 | | |
| Of which enabling | | | | | | | | | | |
| Of which transitional | | | | | | | | | | |
| A.2. Taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) | | | | | | | | | | |
| Manufacture of electrical and electronic equipment | | | | | | | | 69.9 | | |
| OpEx of taxonomy-eligible, but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2.) | | | | | | | | 69.9 | | |
| Total (A.1. + A.2.) | | | | | | | | 69.9 | | |
| B. Not Taxonomy-Aligned activities | | | | | | | | | | |
| OpEx of not taxonomy-eligible activities (B) | | | | | | | | | | |
| Total (A+B) | | | | | | | | | | |

Template 1:**Activities relating to nuclear energy and fossil gas**

| Row | Nuclear activities | |
|-----|--|----|
| 1. | The Company is active in the area of research, development, demonstration and application of innovative power plants that produce energy from nuclear processes with minimal waste from the fuel cycle, finances such activities or holds risk options relating to these activities. | No |
| 2. | The Company is active in the construction and safe operation of new nuclear installations for the production of electricity or process heat – also for district heating or industrial processes such as hydrogen generation – and in improving the safety of these installations using the best available technologies, finances such activities or holds risk options relating to these activities. | No |
| 3. | The Company is active in the safe operation of existing nuclear installations for the production of electricity or process heat – also for district heating or industrial processes, such as hydrogen generation – and in improving the safety of these installations, finances such activities or holds risk options relating to these activities. | No |

| Row | Fossil gas activities | |
|-----|---|----|
| 4. | The Company is active in the construction or operation of plants that generate electricity from gaseous fossil fuels, finances such activities or holds risk options relating to these activities. | No |
| 5. | The Company is active in the construction, modernization and operation of combined cooling heat and power (CCHP/trigeneration) plants with gaseous fossil gas, finances such activities or holds risk options relating to these activities. | No |
| 6. | The Company is active in the construction, modernization and operation of heat generation plants, that generate heat/cooling from gaseous fossil fuels, finances such activities or holds risk options relating to these activities. | No |

Assurance Report of the Independent German Public Auditor on a Limited Assurance Engagement in Relation to a combined separate Non-financial Report.

To Carl Zeiss Meditec AG, Jena

Assurance Conclusion

We have conducted a limited assurance engagement on the combined separate non-financial report of Carl Zeiss Meditec AG, Jena, (hereinafter the „Company“) to comply with §§ [Articles] 289b to 289e HGB [Handelsgesetzbuch: German Commercial Code] and §§ 315b to 315c HGB including the disclosures contained in this combined separate non-financial report to fulfil the requirements of Article 8 of Regulation (EU) 2020/852 (hereinafter the „Combined Non-Financial Reporting“) for the financial year from 1 October 2024 to 30 September 2025.

Not subject to our assurance engagement were the external sources of documentation or expert opinions mentioned in the Combined Non-Financial Reporting, which are marked as unassured.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Combined Non-Financial Reporting for the financial year from 1 October 2024 to 30 September 2025 is not prepared, in all material respects, in accordance with § 315c in conjunction with §§ 289c to 289e HGB and the requirements of Article 8 of Regulation (EU) 2020/852 as well as with the supplementary criteria presented by the executive directors of the Company.

We do not express an assurance conclusion on the external sources of documentation or expert opinions mentioned in the Combined Non-Financial Reporting, which are marked as unassured.

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 Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards 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 Combined Non-Financial Reporting“ 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 Combined Non-Financial Reporting

The executive directors are responsible for the preparation of the Combined Non-Financial Reporting in accordance with the relevant German legal and 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 Combined Non-Financial Reporting in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Combined Non-Financial Reporting) or error.

This responsibility of the executive directors includes selecting and applying appropriate reporting policies for preparing the Combined Non-Financial Reporting, 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 Combined Non-Financial Reporting.

Inherent Limitations in the Preparation of the Combined Non-Financial Reporting

The relevant German statutory legal and 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 Combined Non-Financial Reporting.

German Public Auditor's Responsibilities for the Assurance Engagement on the Combined Non-Financial Reporting

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 Combined Non-Financial Reporting has not been prepared, in all material respects, in accordance with the relevant German legal and 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 Combined Non-Financial Reporting.

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 Combined Non-Financial Reporting.
- » 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 assurance 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 misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls.
- » 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 Combined Non-Financial Reporting.
- » inquired of the executive directors and relevant employees involved in the preparation of the Combined Non-Financial Reporting about the preparation process, and about the internal controls relating to this process.
- » evaluated the reporting policies used by the executive directors to prepare the Combined Non-Financial Reporting.
- » evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors.
- » performed analytical procedures and made inquiries in relation to selected information in the Combined Non-Financial Reporting.
- » considered the presentation of the information in the Combined Non-Financial Reporting.
- » considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Combined Non-Financial Reporting.

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.

Munich, 1 December 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

sgd. Carl Erik Daum
Wirtschaftsprüfer
[German public auditor]

sgd. Hendrik Fink
Wirtschaftsprüfer
[German public auditor]

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