

**Carl Zeiss Meditec AG, Jena**

– ISIN: DE 0005313704 –

## **Invitation to the Annual General Meeting**

We hereby invite our shareholders to our Annual General Meeting on Thursday, 6 August 2020, at 10:00 CEST.

The Annual General Meeting will be held on the basis of the Law on Measures in Company, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID 19 Pandemic of 27 March 2020 as a

**virtual Annual General Meeting, without the physical presence of shareholders or their proxies**

(with the exception of the proxies appointed by the Company). The virtual Annual General Meeting will be held from the premises of Carl Zeiss Meditec AG, Göschwitzer Strasse 51-52, 07745 Jena (place of the Annual General Meeting in accordance with the German Stock Corporation Act) at

<https://www.zeiss.de/meditec-ag/hv>

for shareholders who have registered on time, and their delegated proxies, and transmitted in a live audiovisual broadcast via a password-protected internet service.

### **I. Agenda**

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of 30 September 2019, as well as the management reports for Carl Zeiss Meditec AG and the Group for the fiscal year from 1 October 2018 to 30 September 2019, together with the explanatory report of the Management Board in accordance with Section 289a (1), Section 315a (1) HGB, the proposal of the Management Board on the appropriation of net retained profits and the Supervisory Board Report.**

The aforementioned documents can be inspected online at <https://www.zeiss.de/meditec-ag/hv> and thus also during the virtual Annual General Meeting. They will also be explained in more detail during the virtual Annual General Meeting.

The Supervisory Board has approved the annual financial statements and the consolidated financial statements. The annual financial statements are thus adopted. A resolution on this agenda item is therefore not required.

## **2. Resolution on the appropriation of net retained profits for fiscal year 2018/2019**

The Company plans to distribute EUR 0.65 per no-par value share carrying dividend rights from the net retained profits for fiscal year 2018/2019.

The Management Board and Supervisory Board propose to utilize the net retained profits of €19,767,498.89 for fiscal year 2018/2019 as follows:

1. payment of a dividend of €0.65 per no-par value share for 89,440,570 no-par value shares: €8,136,370.50
2. Carryforward of residual profit to new account: €261,631,128.39

Pursuant to Section 58 (4) sentence 2 AktG, the claim to the dividend is due on the third business day following the resolution of the Annual General Meeting, i.e., on 11 August 2020.

## **3. Resolution on the discharge of the members of the Management Board for fiscal year 2018/19**

The Management Board and Supervisory Board propose to grant the officiating members of the Management Board a discharge for fiscal year 2018/19.

## **4. Resolution on the discharge of the members of the Supervisory Board for fiscal year 2018/19**

The Management Board and Supervisory Board propose to grant the officiating members of the Supervisory Board a discharge for fiscal year 2018/19.

## **5. Appointment of the auditor of the annual financial statements and the consolidated financial statements for fiscal year 2019/20**

Based on the recommendation of the Audit Committee, the Supervisory Board proposes to appoint Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, as auditor of the annual financial statements and the consolidated financial statements for fiscal year 2019/20.

## **6. Resolution on the election of a Supervisory Board member**

The term of office of Supervisory Board member Ms. Tania von der Goltz, who is an elected shareholder representative, shall come to an end at the end of the virtual Annual General Meeting on 6 August 2020.

Pursuant to Section 96 (1), Section 101 (1) AktG and Section 4 (1) One-Third Participation Act (DrittelbG), as well as Art. 11 (1) of the Company's Articles of Association, the Supervisory Board of Carl Zeiss Meditec AG is composed of six members to be elected by the shareholders and three members to be elected by the employees.

The Supervisory Board supports the objectives of the Law on the Equal for Participation of Women and Men in Leading Positions, as well as the recommendations of the German Corporate Governance Code, and has therefore decided on a gender ratio of at least 30% for the Supervisory Board. Up until the registration of the amendment to the Articles of Association, increasing the number of Supervisory Board members from six to nine, this was equivalent to two out of the previous six members, which was met at the end of fiscal year 2014/15 and is taken into account in this draft resolution.

The Supervisory Board proposes – based on the proposal of the Nominating Committee, and taking the objectives resolved by the Supervisory Board on 17 September 2015 concerning its composition into account –

to elect Ms. Tania von der Goltz, Senior Vice President Global Financial Strategy at Fresenius Medical Care AG & Co. KGaA, Bad Homburg, resident in Bad Homburg,

to the Supervisory Board as a shareholder representative, effective from the end of the virtual Annual General Meeting on Thursday, 6 August 2020 until the end of the Annual General Meeting that resolves upon a discharge for the fiscal year from 1 October 2023 to 30 September 2024.

Ms. von der Goltz is not a member of any statutory supervisory boards, nor does she hold a position on any similar domestic or foreign supervisory bodies of commercial enterprises.

In the Supervisory Board's opinion, Ms. von der Goltz does not have any personal or business relationships with Carl Zeiss Meditec AG or its subsidiaries, the executive bodies of Carl Zeiss Meditec AG or any major shareholder of Carl Zeiss Meditec AG, which would require disclosure pursuant to Section 5.4.1 of the German Corporate Governance Code 2017. Furthermore, the Supervisory Board has assured itself that Ms. von der Goltz is able to dedicate the time expected for membership of the Supervisory Board.

## **7. Resolution on supplementary elections to the Supervisory Board**

During the Annual General Meeting on 19 March 2019 it was resolved to increase the number of Supervisory Board members from six to nine. The Management Board was instructed to register the corresponding amendment to the Articles of Association for entry in the commercial register, to allow entry in the commercial register within the first two weeks of March 2020. Since registration of this amendment to the Articles of Association on 6 March 2020, the Supervisory Board of Carl Zeiss Meditec AG has been composed, pursuant to Section 96 (1), Section 101 (1) AktG and Section 4 (1) DrittelbG, as well as Art. 11 (1) of the Company's Articles of Association, of six members to be elected by the shareholders and three members to be elected by the employees.

The Supervisory Board supports the objectives of the Law on the Equal Participation of Women and Men in Leading Positions, as well as the recommendations of the German Corporate Governance Code, and has therefore decided upon a gender ratio of at least 30% for the Supervisory Board, corresponding to two out of six seats, which was already fulfilled at the end of fiscal year 2014/15, and, following the registration of the aforementioned amendment to the Articles of Association, to three out of nine seats, which is taken into account in this draft resolution.

The Supervisory Board proposes – based on the proposal of the Nominating Committee, and taking the objectives resolved by the Supervisory Board on 17 September 2015 concerning its composition into account –

to elect Dr. Karl Lamprecht, Chairman of the Management Board of Carl Zeiss AG, Oberkochen, resident in Aalen

and

Ms. Isabel De Paoli, Executive Vice President – Chief Strategy Officer of Merck KGaA, Darmstadt, resident in Kelkheim (Taunus)

to the Supervisory Board as a shareholder representatives, effective from the end of the virtual Annual General Meeting on 6 August 2020 until the end of the Annual General Meeting that resolves upon their discharge for the fiscal year from 1 October 2023 to 30 September 2024.

In accordance with the German Corporate Governance Code, it is intended to hold supplementary elections to the Supervisory Board by way of individual election.

Information pursuant to Section 125 (1) Sentence 5 AktG on memberships of other statutory supervisory boards and memberships of similar domestic and foreign supervisory bodies of commercial enterprises:

Dr. Karl Lamprecht

Membership of statutory supervisory boards and similar supervisory bodies at companies within the Carl Zeiss Group:

- Chairman of the Supervisory Board of Carl Zeiss Jena GmbH, Jena, Germany
- Chairman of the Supervisory Board of Carl Zeiss SMT GmbH, Oberkochen, Germany
- Chairman of the Board of Directors of tooz technologies, Inc., Aalen, Germany

Membership of statutory supervisory boards and similar domestic and foreign supervisory bodies at companies outside the Carl Zeiss Group:

- Chairman of the University Council of Aalen University, Aalen, Germany

Ms. Isabel De Paoli is not a member of any statutory supervisory boards, nor does she hold a position on any similar domestic or foreign supervisory bodies of commercial enterprises.

In the Supervisory Board's opinion, neither Dr. Karl Lamprecht nor Ms. Isabel De Paoli do not have any personal or business relationships with Carl Zeiss Meditec AG or its subsidiaries, the executive bodies of Carl Zeiss Meditec AG or any major shareholder of Carl Zeiss Meditec AG, that would require disclosure pursuant to Section 5.4.1 of the German Corporate Governance Code 2017. Furthermore, the Supervisory Board has assured itself that both Dr. Karl Lamprecht and Ms. Isabel De Paoli are able to devote the time necessary for membership of the Supervisory Board.

### **Further information and references: Information about the Supervisory Board candidates proposed for election under agenda items 6 and 7**

Ms. Tania von der Goltz

Senior Vice President Global Financial Strategy, Fresenius Medical Care AG & Co. KGaA, Bad Homburg

Tania von der Goltz began her professional career in 1995 at Fresenius AG, Bad Homburg as Manager Group Consolidation. Two years later, shortly after the foundation of Fresenius Medical Care AG, she was appointed Senior Manager Corporate Finance, and, in 2000, Director Corporate Finance & Tax, where she was involved in global M&A and financial transactions. In 2001, Ms. von der Goltz took over the commercial management of the Latin American region for three years, as Vice President Finance & Controlling. In 2004, she was then assigned responsibility for the Financial & Tax Strategy division, and played a role in the transformation of the Fresenius Medical Care Group from an "AG" (stock corporation) into an "AG & Co. KGaA" (joint stock corporation and partnership limited by shares), and was also involved in numerous equity financing measures.

In 2009, Ms. von der Goltz assumed responsibility for the Global Financial Strategy division, which she still presides over today as Senior Vice President. She heads up the global Acquisition and Investment Committee. In 2018, as Vice Chairwoman, she was also assigned joint responsibility for the Global Efficiency Program (GEP II) of the Fresenius Medical Care Group.

Tania von der Goltz was born in Bad Homburg in 1968. She trained as a bank clerk at Bayerische Vereinsbank in Frankfurt and subsequently studied Business Administration at J.W. Goethe University in Frankfurt.

Dr. Karl Lamprecht

Dr. Karl Lamprecht has been a member of the Executive Board of the ZEISS Group since 2018. Following a unanimous resolution of the Supervisory Board, Dr. Karl Lamprecht became the new Chairman of the Executive Board of Carl Zeiss AG on 1 April 2020. He is responsible for Strategic Development, Brand & Communications, Human Resources, Research & Technology and the Venture Board. He is also responsible for the Asia-Pacific region. Dr. Karl Lamprecht was born on 19 November 1964 in Zell am See. He studied Physics at the University of Innsbruck and graduated in 1990 as Mag. rer. nat. ab. In 1993, he received his doctorate from the Faculty of Physics at the University of Innsbruck as Dr. rer. nat. He completed his MBA at the Graduate School of Business at the University of Chicago in 1995.

Stages of his professional career:

- 2020 Chairman of the Executive Board of Carl Zeiss AG
- 2018 Appointment to the Executive Board of Carl Zeiss AG
- 2017 Head of Business Group Semiconductor Manufacturing Technology and Chairman of the Board of Carl Zeiss Semiconductor Manufacturing Technology GmbH
- 2015 Member of the management of Business Group Semiconductor Manufacturing Technology and Head of Strategic Business Unit Semiconductor Manufacturing Optics
- 2008 Head of Strategic Business Unit Laser Optics and Managing Director of Carl Zeiss Laser Optics GmbH
- 2005 Joined ZEISS as Head of Strategic Business Development at Carl Zeiss Semiconductor Manufacturing Technology AG
- 2002 Investment Director at AdAstra Venture Consult GmbH, Munich
- 1995 Consultant at McKinsey & Company, Inc., Munich

Ms. Isabel De Paoli

Isabel De Paoli has worked for Merck KGaA, Darmstadt since 2006. Since 2016 she has been Executive Vice President – Chief Strategy Officer at Merck KGaA, Darmstadt. In this role, Ms. De Paoli is responsible for developing and executing on all corporate strategy issues, with a particular focus on long-term portfolio strategy and business strategy. She has also led long-term technology and innovation projects, with a focus on digital transformation, ventures and business building, currently with a total fund volume of over €300million in corporate ventures and building a number of digital and science ventures with high revenue potential

Isabel De Paoli was born in September 1974. She studied process engineering at the State University of Campinas, Campinas Sao Paulo, Brazil, majoring in Bioprocess Engineering. From 2000 to 2002, Isabel De Paoli studied at the Technical University Hamburg-Harburg, majoring in Bioprocess Engineering and Biotec, ultimately gaining a Master of Science in Process Engineering. Concurrently, Ms. De Paoli completed the Professional Management Program at the Northern Institute of Technology – NIT, Hamburg.

Isabel De Paoli has Brazilian and Italian citizenship and her mother tongue is Portuguese. She also speaks excellent English and German.

Stages of her professional career:

- 2016 Executive Vice President – Chief Strategy Officer Merck KGaA, Darmstadt
- 2016 Senior Vice President – Head of Group Communications Merck KGaA, Darmstadt
- 2012 Senior Director – Head of Group Strategy Merck KGaA, Darmstadt
- 2009 Director – Head of Global Strategic Planning Oncology Merck KGaA, Darmstadt
- 2006, joined Merck as Senior Manager Business Development Chemicals, Merck KGaA, Darmstadt
- 2004 Private Equity Investment Manager at Permira Beteiligungsberatung GmbH, Frankfurt
- 2002 Management Consultant at The Boston Consulting Group, Munich

**8. Resolution on the Company's authorization to purchase own shares and their utilization, including with the exclusion of statutory shareholders' subscription rights, and authorization to recall own shares purchased and decrease capital**

The authorization resolved by the General Meeting on 18 March 2015 to purchase own shares was restricted to the period until 17 March 2020.

The Management Board and Supervisory Board propose to pass the following resolution:

- a) The Company shall be authorized, pursuant to Section 71 (1) No. 8 AktG, to purchase own shares of the Company, up until 5 August 2025, for any permissible purpose within the confines of the law and in accordance with the following provisions.
- b) The authorization shall be limited to the purchase of shares equivalent to a proportionate amount of the share capital of €8,940,000.00, which is less than 10% of the total existing share capital. The authorization may be exercised in one or several parts, either by the Company directly, or by a third party appointed by the Company, within the above corridor. At no time may the purchased shares, together with other own shares held by the Company or ascribable to it pursuant to Section 71a et seqq. AktG, exceed 10% of the share capital.
- c) The shares shall be purchased over the stock exchange. The consideration paid by the Company per share (excluding incidental purchase costs) must not be more than 10% above or below the closing rate of the shares in Xetra trading (or an equivalent successor system to the Xetra trading system) at the Frankfurt Stock Exchange on the previous day of trading.

d) The Management Board shall be authorized, with the consent of the Supervisory Board, to offer for purchase Company shares acquired on the basis of the above authorization to employees of the Company or affiliated companies as defined in Section 15 et seqq. AktG.

e) The Management Board shall be authorized, with the consent of the Supervisory Board, to utilize shares of the Company purchased on the basis of the above authorization, as a (partial) consideration within the scope of business combinations or to acquire companies, investments in companies or parts of companies and other assets, e.g. land or buildings or receivables from the Company or companies associated with it within the meaning of Section 15 et seqq. AktG.

f) The Management Board shall also be authorized to recall own shares without the recall requiring a further resolution of the Annual General Meeting. Pursuant to Section 237 (3) No. 3 AktG, the recall may also be effected without a capital decrease, such that the portion of other no-par value shares of the Company in the share capital increases pursuant to Section 8 (3) AktG, due to the recall. The Management Board shall be authorized pursuant to Section 237 (3) No. 3, 2nd clause AktG to adjust the number of shares stated in the Articles of Association accordingly. The recall may also be combined with a capital decrease; in this case, the Management Board shall be authorized to decrease the portion of share capital representing the recalled shares and to adjust the number of shares and the share capital in the Articles of Association accordingly.

g) The authorizations under d), e) and f) may be exercised in one or several parts, on one or several occasions, individually or collectively.

h) The right of shareholders to subscribe to own shares of the Company shall be excluded to the extent that these shares are utilized pursuant to the authorizations in d) and e) above.

**Report of the Management Board on the exclusion of subscription rights for the sale of own shares pursuant to Section 71 (1) No. 8 Sentence 5, in conjunction with Section 186 (4) Sentence 2 AktG:**

The Management Board shall submit a written report pertaining to Agenda Item 8 on the grounds for authorizing the exclusion of subscription rights in the sale of own shares. This report shall be available for inspection by the shareholders at the Company's premises in Göschwitzer Straße 51 - 52, D-07745 Jena from the date of convening of the virtual Annual General Meeting. It may also be inspected on the Company's website at <http://www.meditec.zeiss.de/hv>. A copy of the report shall be sent immediately and free of charge to each shareholder upon request.

The report shall be published in full as follows:

The sale following the purchase of own shares shall be permissible with the exclusion of shareholders' subscription rights in the following cases:



The Company should be in a position to issue employee shares to employees of the Company and its affiliates. The issue of employee shares is encouraged by the legislators and is thus facilitated in a number of ways. The issue of employee shares promotes the integration of employees and the assumption of joint responsibility, and contributes to workforce stability.

The Company should also have own shares at its disposal to use them as a (part-)consideration within the scope of mergers or for the acquisition of companies, parts of companies or shares in companies. International competition and the globalization of the economy increasingly require this form of reciprocal service. It should also be possible to utilize the own shares to acquire other assets, e.g. land or buildings or receivables from the Company or companies associated with it within the meaning of Section 15 et seqq. AktG. If, in such cases, the seller requests a stake in the Company in the form of shares instead of cash, the use of own shares may facilitate the acquisition.

The authorization proposed in this instance is intended to give the Company the necessary scope to react quickly and flexibly to any opportunities that may arise to acquire companies or equity interests or other assets. This is provided for by the proposed exclusion of shareholders' subscription rights, as own shares may be used as a "bartering currency", if necessary. When setting the valuation ratios, the Management Board shall ensure that shareholders' interests are adequately protected. As a general rule, the Management Board shall determine the value of the shares offered as compensation based on the market price of the Company's shares. A schematic link to a market price is not planned, particularly in order to prevent the results of negotiations being put at risk by fluctuations in the market price.

The Management Board shall report to the Annual General Meeting each time it exercises this authorization.

**9. Resolution on the authorization to use equity derivatives within the scope of purchasing own shares pursuant to Section 71 (1), No. 8 AktG and to exclude the right of tender and subscription rights**

In addition to the authorization to acquire own shares pursuant to Section 71 (1), No. 8 AktG, which is proposed for resolution under agenda item 8, the Company is to also be authorized to purchase own shares using equity derivatives. The aim is not to increase the total volume of shares that may be purchased; it merely opens up other alternatives for purchasing own shares within the scope of the upper limit of agenda item 8, further restricted by section a) of the following draft resolution, and taking this upper limit into account.

The Management and Supervisory Boards therefore submit the following proposals:

a) Supplementary to the draft resolution proposed under agenda item 8 of the Annual General Meeting on 6 August 2020, pertaining to the authorization to purchase own

shares pursuant to Section 71 (1) No. 8 AktG, Company shares may, in addition to the ways described in the draft resolution, also be acquired using equity derivatives. The Management Board shall be authorized to acquire options that give the Company the right to purchase shares of the Company when the options are exercised (call options). The Management Board shall furthermore be authorized to sell options that oblige the Company to acquire shares of the Company when the options are exercised by their holders (put options). Shares may also be purchased using a combination of call and put options or forward purchase contracts (call options, put options and combinations of call and put options and forward purchase contracts, hereinafter referred to collectively as: equity derivatives). The authorization shall enter into effect by way of the resolution on 6 August 2020 and shall apply until 5 August 2025. The authorization may be utilized in whole or in part, in a single or several different transactions, by the Company, but also by its subsidiaries, or by a third party commissioned by the Company or a subsidiary, for its or their account. All share purchases using equity derivatives are limited to shares amounting to no more than 5% of the share capital existing at the time the resolution is passed by the Annual General Meeting or – if this amount is less – of the share capital existing at the time this authorization is exercised.

(b) the equity derivatives must be concluded with one or several banks, one or several companies operating in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or Section 7 German Banking Act (Gesetz über das Kreditwesen), or with a group or syndicate of banks and/or such companies. They must be structured in such a way as to ensure that equity derivatives are only supplied with shares that have been acquired in compliance with the principle of equal treatment of shareholders; purchase of the shares over the stock exchange is sufficient to satisfy this requirement. The purchase or selling price (option premium) paid for call options or received for put options, respectively, or paid or received for a combination of call and put options, must not be significantly higher or lower than the theoretical market value calculated according to recognized actuarial principles. The forward price agreed by the Company in the case of forward purchases must not be significantly higher than the theoretical forward price calculated according to recognized actuarial principles. When determining the purchase or selling price of the call or put options, the combination of call and put options and the forward price, the agreed exercise price or, in the case of a forward purchase, the current market price and the term of the forward purchase must be taken into account. The term of the equity derivatives may not exceed 18 months in each case, must end no later than 5 August 2025 and must be selected such that shares cannot be purchased by exercising the equity derivatives after 5 August 2025.

(c) The purchase price to be paid per share upon exercise of the put option or upon maturity of the forward purchase must not be more than 10% above or below the arithmetic mean of the prices of the Company's no-par value shares in the closing auction in XETRA trading (or a corresponding successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the conclusion of the respective option transaction or forward purchase, excluding incidental acquisition costs in each case, but taking the option premium received or the forward price into account. The call option

may only be exercised if the purchase price to be paid is not more than 10% above or below the arithmetic mean of the prices of the Company's no-par value shares in the closing auction in XETRA trading (or a corresponding successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the acquisition of the shares, excluding incidental acquisition costs in each case, but taking the option premium paid into account.

d) Insofar as own shares are purchased using equity derivatives in accordance with the above regulations, any right of shareholders to conclude such equity derivatives with the Company and any right of tender of shareholders is excluded.

e) The provisions set forth in sections d), e) and f) of the draft proposal under agenda item 8 of the Annual General Meeting on 6 August 2020 shall apply mutatis mutandis with respect to the use of own shares acquired using equity derivatives. The subscription right of the shareholders to own shares is excluded insofar as these shares are used in accordance with the authorizations in sections d) and e) of the draft resolution under agenda item 8.

**Report of the Management Board on the exclusion of the right of tender for the purchase and the subscription right for the sale of own shares pursuant to Section 71 (1) No. 8 Sentence 5 in conjunction with Section 186 (4) Sentence 2 AktG:**

Supplementary to the report on agenda item 8, the Board of Management also provides a written report in accordance with Section 71 (1) No. 8, Section 186 (4) sentence 2 AktG on the reasons for the authorizations proposed in agenda item 9 for the exclusion of any shareholders' right of tender for the purchase of own shares using equity derivatives and, in reference to the report on agenda item 8, the subscription right for the sale of repurchased own shares. This report shall be available for inspection by the shareholders at the Company's premises in Göschwitzer Straße 51 - 52, 07745 Jena, Germany from the date of convening of the virtual Annual General Meeting. It may also be inspected on the Company's website at <http://www.meditec.zeiss.de/hv>. A copy of this report shall be sent immediately and free of charge to each shareholder upon request. The report shall be published as follows:

In addition to the options provided for in agenda item 8 for the purchase of own shares, the Company shall also be authorized to purchase own shares using certain equity derivatives. The aim is not to increase the total volume of shares that may be purchased; it merely opens up other alternatives for purchasing own shares. These additional alternatives will expand the Company's options for flexibly structuring the acquisition of own shares.

It may be advantageous for the Company to purchase call options, sell put options or purchase shares using a combination of call and put options or a forward purchase agreement, rather than to directly purchase shares of the Company. These alternatives are limited from the outset to 5% of the share capital existing at the time resolution is passed by the Annual General Meeting or – if this amount is lower – of the share capital existing at the time this authorization is exercised. The term of the options and of the forward purchases, which must not exceed 18 months in each case, must be selected such that shares are not purchased by exercising the options after 5 August 2025. This

will ensure that there is a reasonable time limit for obligations arising from the individual option transactions and forward purchases and that the Company does not purchase any own shares beyond the expiry of the authorization valid until 5 August 2025 – subject to a new authorization.

If a call option is agreed, the Company shall have the right, in exchange for payment of an option premium, to purchase a predetermined number of the Company's shares within a certain period or at a certain time at a certain price (exercise price) from the respective seller of the option, the option writer. From the Company's perspective, exercising the call option is generally useful if the price of the share is higher than the exercise price, since it can then purchase the shares more cheaply from the option seller than in the market. The same applies if, by exercising the option, a share package is acquired that could otherwise only be purchased at higher costs.

Using call options also protects the Company's liquidity, as the exercise price for the shares must only be paid when the call option is exercised. These factors may justify the Company using call options for a planned purchase of own shares in individual cases. The option premium must be determined in line with the market, i.e. – taking the exercise price, the term of the option and the volatility of the share, among other things, into account – it must generally correspond to the value of the call option. When exercising a call option, the Company considers that the option premium paid must be taken into account as part of the purchase price of the share.

By entering into put options, the Company grants the respective holder of the put option the right to sell shares of the Company to the Company within a specified period or at a specified time at a price (exercise price) specified in the put option. In return for the obligation to purchase own shares in accordance with the put option, the Company receives an option premium, which, in turn, must be determined in line with market conditions, i.e. – taking the exercise price, the term of the option and the volatility of the share, among other things, into account – it must generally correspond to the value of the put option. Exercising the put option is essentially only economically beneficial for the option holder if the price of the share at the time of exercise is lower than the exercise price, because the option holder can then sell the share to the Company at a higher price than could be attained on the market. The Company, in turn, can hedge against too high a risk of price fluctuation in the market. The share buyback using put options offers the Company the advantage of being able to set a certain exercise price upon conclusion of the option transaction, with no outflow of cash until the exercise date. From the Company's perspective, the consideration paid to purchase the share is reduced by the option premium already received. If the option holder does not exercise the option, in particular because the share price on the exercise date or during the exercise period is higher than the exercise price, the Company does not acquire any own shares in this way, but it ultimately collects the option premium without further consideration.

The consideration to be paid by the Company for the shares is the respective exercise price when using options (excluding incidental acquisition costs in each case, but taking the option premium paid or received into account). This may be higher or lower than the price of the Company's share on the stock market on the date the option transaction is concluded and on the date of acquisition of the shares based on exercise of the option.

The purchase price to be paid upon exercise of the put option or upon maturity of the forward purchase must not be more than 10% higher or lower than the arithmetic mean of the prices of the Company's no-par value shares in the closing auction in XETRA trading (or a corresponding successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the conclusion of the respective option transaction or forward purchase, excluding incidental acquisition costs in each case, but taking the option premium or the forward price received into account. The call option may only be exercised, if the purchase price to be paid is not more than 10% above or below the arithmetic mean of the prices of the Company's no-par value shares in the closing auction in XETRA trading (or a corresponding successor system) on the Frankfurt Stock Exchange during the last three trading days prior to the acquisition of the shares, excluding incidental acquisition costs in each case, but taking the option premium paid into account.

The obligation to agree options and other equity derivatives with only one or several bank(s) or equivalent entities and to ensure that the options and other equity derivatives are serviced only with shares acquired in compliance with the principle of equal treatment precludes shareholders from being disadvantaged when purchasing own shares using equity derivatives.

Pursuant to the statutory regulation in Section 71 (1) No. 8 AktG, the principle of equal treatment is sufficiently complied with if the shares were purchased over the stock exchange at the prevailing market price of the Company's share at the time of purchase over the stock exchange. Since the price of the option (option price) is determined in line with the market, the shareholders not involved in the option transactions do not suffer any impairment in value. However, due to the possibility of agreeing equity derivatives, the Company is able to take advantage of short-term market opportunities and conclude appropriate equity derivatives. Any right of shareholders to conclude such equity derivatives with the Company is excluded, as is any shareholders' right of tender. This exclusion is necessary in order to enable the use of equity derivatives for the purpose of repurchasing own shares and to obtain the benefits associated with this for the Company. It would not be feasible to conclude corresponding equity derivatives with all shareholders.

The Management Board therefore considers its authorization to not grant or to restrict any right of shareholders to conclude such equity derivatives with the Company, as well as any shareholders' right of tender, justified in principle, after considering the interests of the shareholders and the interests of the Company based on the benefits that may arise for the Company from the use of equity derivatives.

There are no differences in terms of the use of own shares purchased on the basis of equity derivatives compared to the uses proposed in agenda item 8. Please therefore refer to the report of the Management Board on agenda item 8 for the justification of the exclusion of shareholders' subscription rights when using the shares.

## **10. Resolution on the amendment of Article 22 of the Articles of Association (Right of Participation)**

The requirements for participation in the Annual General Meeting and the exercise of voting rights were amended by the Act Implementing the Second Shareholders' Rights Directive (ARUG II). For bearer shares of listed companies, pursuant to the amended Section 123 (4) Sentence 1 AktG, proof of the last intermediary in accordance with the newly inserted Section 67c (3) AktG shall in future be sufficient for participation in the General Meeting or the exercise of voting rights. Pursuant to Art. 22 of the Company's Articles of Association, according to the prevailing version of Section 123 (4) Sentence 1 AktG, participation in the Annual General Meeting and exercise of voting rights shall require proof of shareholding in text form, in German or English, issued by the custodian bank.

The ARUG II entered into force on 1 January 2020. The amendments to Section 123 (4) Sentence 1 AktG and the newly prescribed Section 67c AktG shall not apply until 3 September 2020 and for the first time at annual general meetings convened after 3 September 2020. They shall therefore become applicable before the Company's Annual General Meeting in 2021. In order to avoid a deviation of the regulations on this proof for participation in the Company's Annual General Meeting or the exercise of voting rights in the Articles of Association and the law, the resolution on the amendment of the Articles of Association is to be passed now. The Management Board shall ensure, through a corresponding entry in the commercial register, that the amendment to the Articles of Association shall not become effective until 3 September 2020.

The Management Board and Supervisory Board thus propose to resolve the following:

Art. 22 of the Articles of Association shall be amended as follows:

“Art. 22

Right of participation

(1) Only shareholders who have registered for the Annual General Meeting with proof of their shareholdings shall be entitled to participate in the Annual General Meeting and exercise their voting right. (3) The registration form must be received by the Company at the address provided in the invitation, in text form, in German or English, at least six days prior to the Annual General Meeting, excluding the date of receipt and the date of the Annual General Meeting.

(2) Proof of the right to participate in the Annual General Meeting or exercise voting rights must be provided. This shall require proof of shareholdings in text form from the last intermediary, in accordance with the legal requirements. The proof of shareholdings must refer to the beginning of the 21st day prior to the Annual General Meeting and must be received by the Company at the address provided in the invitation at least 6 days prior to the Annual General Meeting, excluding the date of receipt and the date of the Annual General Meeting. Only those who have furnished proof of their shareholdings in due form and on time shall be deemed shareholders of the Company and be allowed to participate in the Annual General Meeting and exercise their voting right.

The Management Board is instructed to register the amendment to the Articles of Association for entry in the commercial register so that the entry can be registered as soon as possible after 3 September 2020.

**This year, we ask shareholders to pay particular attention to the following information on registering for the virtual Annual General Meeting, exercising voting rights, and other shareholders' rights.**

## **II. Holding the Annual General Meeting as a virtual general meeting**

Based on the Law on Measures in Company, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID-19 Pandemic (Art. 2 of the Bill to mitigate the impact of the COVID-19 pandemic in the areas of civil law, insolvency law and criminal procedures law, Federal Law Gazette I 2020, p. 569 (hereinafter the "Covid-19 Bill"), the Company's Management Board has decided, with the approval of the Supervisory Board, to hold the Annual General Meeting as a virtual general meeting without the physical presence of the shareholders or their appointed proxies. Physical participation of the shareholders or their proxies is therefore excluded.

Properly registered shareholders and their proxies will be able to follow a full audio-visual broadcast of the virtual Annual General Meeting (hereinafter "participation"). The meeting shall be transmitted live and exclusively via a password-protected internet service (access information is provided below under section IV). The live broadcast does not allow participation in the Annual General Meeting in the sense of Section 118 (1) sentence 2 AktG.

Shareholders' voting rights may only be exercised by postal vote or by granting power of attorney to the proxies appointed by the Company.

Further details on exercising voting rights and the other rights of shareholders are presented below.

## **III. Requirements for participating in the virtual Annual General Meeting and exercising voting rights (with record date pursuant to Section 123 (4) sentence 2 AktG and its meaning)**

Only those persons who register for the Annual General Meeting in accordance with Art. 22 of the Articles of Association with proof of their shareholdings shall be entitled to participate in the virtual Annual General Meeting and exercise their voting right. The proof of shareholdings must refer to the beginning of the 21st day prior to the Annual General Meeting, i.e., Thursday, 16 July 2020, 00:00 CEST (record date). Registration and proof of authorization must be in text form, in either German or English. A special shareholding certificate issued in text form by the custodian bank is sufficient proof of authorization.

The registration form and the shareholding certificate must be received by the registration office below by no later than midnight on Thursday, 30 July 2020 (24:00 CEST):

Carl Zeiss Meditec AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany  
Fax: +49 (0) 89 / 88 96 906-33  
Email: anmeldung@better-orange.de

Only those individuals who have furnished proof of their shareholdings shall be deemed shareholders of the Company and be allowed to participate in the virtual Annual General Meeting and exercise their voting right. The authorization to participate and the scope of the voting right shall be determined exclusively on the basis of the shareholder's shareholding as stated on the shareholding certificate as of the record date. The record date does not exclude saleability of the shares. Even in the event of the sale of some or all of the shares after the record date, participation and the scope of the voting right is determined exclusively based on the shareholder's shareholdings at the record date, i.e., sales of shares after the record date shall not affect the authorization to participate in the virtual Annual General Meeting or the scope of the voting right. The same applies for acquisitions and additional acquisitions of shares after the record date. Persons who do not hold any shares at the record date and only become a shareholder after the record date, shall not be entitled to participate and vote as shareholders. The record date is also of no relevance for dividend entitlements.

After the registration and proof of shareholdings have been duly received by the registration office, the access data for the use of the password-protected internet service (see section IV below) will be sent to the shareholders along with their ticket to the AGM. We ask that shareholders ensure that they register and send proof of their shareholdings to the Company in good time.

#### **IV. Details of the password-protected internet service**

As of 16 July 2020, 00:00 CEST the password-protected internet service will be available on the Company's website at <https://www.zeiss.de/meditec-ag/hv>. Using this password-protected internet service, duly registered shareholders (or their proxies) can, among other things, exercise their voting rights by way of electronic postal voting in accordance with the procedures provided for this purpose and issue power of attorney and instructions to the Company's proxies electronically, submit questions, follow these in a live audiovisual broadcast on the day of the virtual Annual General Meeting, and lodge an objection to a resolution of the virtual Annual General Meeting (see sections V. to VII. below for more details).



## **V. Exercise of voting rights**

### **Postal vote (also via electronic communication)**

Shareholders or their appointed proxies may exercise their voting rights by postal vote in text form or by electronic means using the password-protected internet service. Timely registration and submission of the shareholding certificate in accordance with the above provisions are also required in this case.

Postal votes must be received by the Company in text form by no later than midnight on 5 August 2020 (24:00 CEST) by post, fax, or electronically (via e-mail) at Carl Zeiss Meditec AG, c/o better Orange IR & HV AG, Haidelweg 48, 81241 Munich, Germany, fax: +49 (0)89 / 88 96 906-55, e-mail: [meditec.zeiss@better-orange.de](mailto:meditec.zeiss@better-orange.de) or up until immediately before the start of voting at the virtual Annual General Meeting on 6 August 2020 via the password-protected internet service (see section IV. above).

The above communication channels and dates also apply to any change or revocation of postal votes.

Authorized representatives, including intermediaries and other persons equivalent to those referred to in Section 135 AktG, may also make use of postal voting.

If an individual vote is to be held on a agenda item instead of a collective vote, the postal vote on that agenda item shall apply accordingly to each item in the individual vote. If there is no express or unambiguous vote in the postal vote on an item on the agenda, this vote shall be deemed an abstention for that item on the agenda.

### **Authorization of the proxies appointed by the Company**

We also offer our shareholders the option of authorizing a proxy named by the Company to represent them and act according to their instructions. Timely registration and submission of the shareholding certificate in accordance with the above provisions are also required in this case.

Insofar as proxy authority is granted to proxies named by the Company, these proxies must be issued with instructions concerning the exercise of voting rights. Without such instructions the proxy shall be deemed invalid. Proxies are obliged to vote according to the instructions they are given. The proxies are not authorized to exercise other shareholder rights, such as to ask questions, cast motions or to provide clarifications, or lodge objections.

Proxies and instructions to the proxies appointed by the Company must be submitted to the Company in text form by no later than midnight on 5 August 2020, (24:00 hours CEST) by post, fax or electronically (by e-mail) at Carl Zeiss Meditec AG, c/o better Orange IR & HV AG, Haidelweg 48, 81241 Munich, Germany, fax: +49 (0)89 / 88 96 906-55, e-mail: [meditec.zeiss@better-orange.de](mailto:meditec.zeiss@better-orange.de) or up until immediately before the start of voting at the virtual Annual General Meeting on 6 August 2020 via the password-protected internet service (see section IV. above).

The above communication channels and dates shall also apply to any change or revocation of proxy and instruction to the proxies appointed by the Company.

If an individual vote is to be taken on an agenda item without this having been communicated in advance of the virtual Annual General Meeting, an instruction on this agenda item shall also be considered as a relevant instruction for each item of the individual vote.

### **Authorization of a third party**

Shareholders may also appoint another proxy, e.g. a bank or intermediary, a voting advisor or a shareholders' association, to represent them at the virtual Annual General Meeting and exercise their voting right. Timely registration and submission of the shareholding certificate in accordance with the above provisions are also required in this case.

Proxies (with the exception of the proxy appointed by the Company) may also not physically participate in the virtual Annual General Meeting. They may only exercise the voting right for shareholders they represent by postal vote or by granting sub-proxy to the proxies appointed by the Company.

As a general rule, granting proxy, revoking proxy and proof of proxy authorization furnished to the Company shall be in text form pursuant to Section 134 (3) Sentence 3 AktG, if no proxy has been granted pursuant to Section 135 AktG. Shareholders may use the proxy form to grant proxies, which they shall receive with their ticket to the AGM; however, shareholders may also issue the proper form of proxy separately.

When granting proxy for the exercise of voting rights in accordance with Section 135 AktG (granting of proxy to intermediaries, voting advisors, shareholders' associations or commercial agents), the letter of authority must be verifiably recorded by the proxy holder; the letter of authority must also be complete and may only contain declarations associated with the exercise of voting rights. In such cases, please therefore agree the form of proxy with the person to be granted proxy.

Powers of proxy may be communicated, amended or revoked by post, fax or electronically (via e-mail) by no later than midnight on 5 August 2020 (24:00 CEST): Carl Zeiss Meditec AG, c/o Better Orange IR & HV AG, Haidelweg 48, 81241 Munich, Germany, Fax: +49 (0)89 / 88 96 906-55, e-mail: [meditec.zeiss@better-orange.de](mailto:meditec.zeiss@better-orange.de).

Proxies may also be communicated to the Company, or amended or revoked using the password-protected internet service (see section IV. above) in accordance with the procedures provided for this purpose until immediately prior to the start of voting at the virtual Annual General Meeting on 6 August 2020.

If the shareholder appoints more than one person as proxy, the Company may reject one or more of these.

In order for a proxy to exercise rights by way of electronic communication via the password-protected internet service, the proxy must receive the personal access data sent with the AGM ticket from the person granting proxy. The use of the personal access data by the proxy is also regarded as proof of authorization.

### **Order of treatment of postal votes cast, and powers of proxy and instructions**

[If postal votes are cast via several channels of communication (post, fax, e-mail or internet using the password-protected internet service) or if the proxies appointed by the Company are granted proxy and sent instructions via several communication channels, the last declaration issued shall always be considered binding; any previous declarations shall be deemed to be definitively revoked. The time limits specified in this invitation for the availability of certain means of communication for effective declarations shall remain unaffected.

In instances where the Company also receives differing declarations via different communication channels and it can not be determined which is the most recent, these shall be considered in the following order, whereby the respective aforementioned alternative is decisive: 1. Via the password-protected internet service, 2. By e-mail, 3. By fax and 4. By post.

Where differing declarations are received via the same means of communication and it is not clear which declaration is the most recent, the last postal votes cast via this communication channel shall always be given priority over instructions to the proxies appointed by the Company, with declarations of the shareholder taking precedence over those of a proxy and declarations of a proxy, in turn, being given priority over those of a third party granted sub-proxy.

Further information on proxy voting as well as a form for casting a postal vote or granting proxy and issuing instructions to the proxies appointed by the Company shall be sent to the shareholders in due form and on time in accordance with the registration process described above, together with the ticket to the AGM. Further information on voting by proxy is also available to shareholders on the Company's website at <https://www.zeiss.de/meditec-ag/hv>. Our shareholders can obtain information personally Monday to Friday between 9:00 a.m. and 5:00 p.m. CEST by calling +49 (0) 89 / 88 96 906-20.

Shareholders can also download forms for granting proxy to a third party from the Company's website at <https://www.zeiss.de/meditec-ag/hv>. A corresponding proxy form can also be found on the AGM ticket, which the shareholders will receive after registering.

## **VI. Requests, motions, election nominations, questions from shareholders**

(Information on the rights of shareholders pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) AktG and on modalities of the virtual Annual General Meeting; further information can be found online at [HTTP:/// Meditec AG/hv](http://www.MeditecAG/hv).)

### **Requests to include additional agenda items pursuant to Section 122 (2) AktG**

Shareholders whose shares collectively amount to one twentieth of the share capital or a proportionate interest of €500,000.00 (equivalent to 500,000 shares), may request that items be placed on the agenda and published (Section 122 (2) AktG). Each new item must be accompanied by a statement of reasons or a draft resolution. The request must be sent in writing or in electronic form pursuant to Section 126a BGB (i.e., with qualified electronic signature) to the Management Board of Carl Zeiss Meditec AG and must

be received by the Company at least 30 days prior to the virtual Annual General Meeting, excluding the date of receipt, i.e., by no later midnight (24:00 CEST) on Monday, 6 July 2020. Please send any requests to the following address:

Carl Zeiss Meditec AG  
- Management Board -  
Göschwitzer Straße 51 - 52  
07745 Jena, Germany

[E-mail: sebastian.frericks@zeiss.com](mailto:sebastian.frericks@zeiss.com) (with a qualified electronic signature)

The applicants must provide evidence that they have held a sufficient number of shares for the legally prescribed minimum holding period of at least 90 days prior to the date of receipt of the request, and that they have held the shares up until the Management Board's decision on the application, and, insofar as the Management Board does not fulfill the request, that they also hold the shares up until the court decision on the supplementary motion. The provision under Section 121 (7) AktG shall apply mutatis mutandis. (Sections 122 (2), 122 (1), sentence 3, Section 122 (3) AktG and Section 70 AktG).

Any additions to the agenda that require publication shall – insofar as these are not already disclosed in the invitation to the AGM – be published immediately in the Federal Gazette upon receipt of the request. They shall also be published on the Company's website at <https://www.zeiss.de/meditec-ag/hv> and communicated to the shareholders in accordance with Section 125 (1) sentence 3 AktG (in the currently applicable version).

### **Motions and election nominations pursuant to Section 126 (1), Section 127 AktG**

Shareholders of the Company may also cast motions concerning specific items on the agenda and nominate candidates for election as Supervisory Board members and/or auditors.

Shareholder motions, including the name of the shareholder, the statement of reasons and any statement by the management shall be made accessible to the authorized persons named in Section 125 (1) to (3) AktG (in the currently applicable version) in accordance with the requirements therein, if the shareholder has submitted a countermotion against a proposal of the Management Board and/or Supervisory Board with respect to a certain item on the agenda at least 14 days prior to the virtual Annual General Meeting, along with a statement of reasons, to the address below, excluding the date of receipt. The last possible date of receipt is therefore midnight (24:00 CEST) on Wednesday, 22 July 2020. Publication of a countermotion and/or the accompanying statement of reasons shall not be required where one of the facts of exclusion under Section 126 (2) AktG exists. Further details on the requirements for exercising this right and its limitations can be found on the Company's website at <https://www.zeiss.de/meditec-ag/hv>.

Nominations by shareholders pursuant to Section 127 AktG do not require justification. Nominations shall only be published if they include the name, profession and place of residence of the proposed candidate, and, in the case of an election of Supervisory

Board members, details of their membership of other statutory supervisory bodies. Pursuant to Section 127 Sentence 1 AktG, in conjunction with Section 126 (2) AktG, there are additional reasons, which, if they exist, mean that nominations do not require publication. Otherwise, the requirements and regulations for the publication of motions shall apply mutatis mutandis; in particular, the last possible date by which nominations must be received at the address below, in order to be published, is also midnight (24:00 CEST) on 22 July 2020. Further details on the requirements for exercising this right and its limitations can be found on the Company's website at <https://www.zeiss.de/meditec-ag/hv>.

Any shareholder motions (along with a statement of reasons) or nominations pursuant to Section 126 (1) and Section 127 AktG shall be addressed only to the following:

- by post to:  
Carl Zeiss Meditec AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany
- by fax to:  
+49 (0)89 / 88 96 906-55
- by e-mail to:  
[meditec.zeiss@better-orange.de](mailto:meditec.zeiss@better-orange.de)

Motions and election nominations to be made accessible (including the name of the shareholder and – in the case of motions – the statement of reasons) shall be available for inspection on the Company's website at <https://www.zeiss.de/meditec-ag/hv> in accordance with statutory regulations. Any statements made by the management shall likewise be published at the above Web address after this date.

No countermotions or election nominations may be made during the virtual Annual General Meeting. Duly submitted, admissible and timely countermotions and election nominations shall be treated in the virtual Annual General Meeting as if they had been submitted verbally by the applicants at the Annual General Meeting.

### **Right of information pursuant to Section 131 (1) AktG and possibility to ask questions pursuant to Section 1 (2) sentence 1 No. 3, sentence 2 of the Covid-19 Bill**

The shareholders' right of information under Section 131 AktG does not exist during the virtual Annual General Meeting, Section 1 (2) sentence 2 Covid-19 Bill.

However, duly registered shareholders or their proxies have the option to submit questions in advance via the password-protected internet service by no later than two days before the virtual Annual General Meeting, i.e., no later than midnight (24:00 CEST) on 3 August 2020. Any other form of communication is excluded. No questions may be asked during the virtual Annual General Meeting. The Company reserves the right

to state the names of the shareholders who asked the respective questions before answering questions from shareholders.

This does not imply a right to a reply. Based on the Covid-19 Bill, the Management Board shall decide at its own discretion, exercising all due care and diligence, which questions it will answer and how.

## **VII. Objection to a resolution of the virtual Annual General Meeting**

Duly registered shareholders or their proxies who have exercised their voting right by postal vote or by proxy shall have the option, during the virtual Annual General Meeting up until its closure by the Chairman of the AGM, to lodge an objection against a resolution of the virtual Annual General Meeting using the password-protected internet service at <https://www.zeiss.de/meditec-ag/hv> in accordance with the procedures provided for this, for the minutes of the notary public pursuant to Article 2, Section 1 (2), sentence 1, No. 4 COVID-19 Bill, in conjunction with Section 245 No. 1 AktG.

## **VIII. Information according to Section 124a AktG**

This convening of the virtual Annual General Meeting, the documents to be made available in accordance with Section 124a AktG and further information in connection with the virtual Annual General Meeting can be inspected and downloaded at <https://www.zeiss.de/meditec-ag/hv> .

After the virtual Annual General Meeting, the voting results will be made available at the same web address.

## **IX. Total number of shares and voting rights at the time of convening of the virtual Annual General Meeting**

At the time of convening of the virtual Annual General Meeting the Company's share capital amounts to €89,440,570.00 and is composed of 89,440,570 no-par value shares. Each no-par value share entitles the bearer to one vote. At the time of convening of the virtual Annual General Meeting, there is thus a total of 81,309,610 voting rights.

## **X. Information on data protection for shareholders**

### **1. General information**

#### **a) Introduction**

Carl Zeiss Meditec AG attaches great importance to data protection and the protection of privacy. The following data protection information is intended to inform our shareholders about how their personal data is processed and their rights in this regard, pursuant to the applicable data protection laws, in particular the General Data Protection Regulation (EU) 2016/679 (GDPR), in connection with the preparation, execution and follow-up activities surrounding the virtual Annual General Meeting.

**b) Responsible party in the sense of Art. 4 No. 7 GDPR**

Carl Zeiss Meditec AG Göschwitzer Straße 51 - 52, 07745 Jena

**c) Contact details for the data protection officer**

Group Data Protection Officer, Carl-Zeiss-Straße 22, 73447 Oberkochen, Fax: +49 73 64 20 39 11, E-Mail: [dataprivacy@zeiss.com](mailto:dataprivacy@zeiss.com)

**2. Processing information**

**a) Data categories**

We process in particular the following categories of personal data:

- First and last name,
- address,
- e-mail address
- number of shares,
- class of shares,
- ownership of the shares,
- postal votes/instructions and
- number of the HV ticket.

We may also process the personal data of a proxy nominated by a shareholder (in particular the name and place or residence of said proxy). Insofar as shareholders or their proxies contact us, we shall also process such personal information that is required to respond to any concerns (for example, the contact details provided by the shareholder or proxy, such as e-mail address or phone number). Where appropriate, we may also process information on motions, questions, election nominations and requests from shareholders in relation to the virtual Annual General Meeting.

**b) Purpose and legal basis of data processing**

We use personal data to enable shareholders to participate in and exercise rights within the framework of the virtual Annual General Meeting. The processing of personal data is legally necessary for the proper preparation, implementation and follow-up of the virtual Annual General Meeting, for the exercise of voting rights and for participation by means of electronic access. The legal basis for processing personal data is the German Stock Corporation Act (AktG), in conjunction with Art. 6 (1) Sentence 1 c) GDPR, and in conjunction with Section 2 (1) of the Covid-19 Bill.

In addition, we also process personal data, as appropriate, to meet other legal obligations, such as supervisory requirements, as well as obligations under stock corporation law, securities law, commercial law and tax law pertaining to the retention of records. The respective legal regulations form the basis of the legal processing, in conjunction

with Art. 6 (1), Sentence 1 c) GDPR. In addition, data processing required for the organization of the virtual Annual General Meeting can be carried out on the basis of overriding legitimate interests (Art. 6 (1) sentence 1 f) GDPR).

All of Carl Zeiss Meditec's shares are bearer shares. In contrast to registered shares, Carl Zeiss Meditec AG does not maintain a share register in the sense of Section 67 AktG, in which the name, date of birth and address of the shareholder, as well as the number of shares, have to be entered.

### **c) Categories of recipients of personal data**

We shall use external service providers for the preparation, execution and follow-up of the virtual Annual General Meeting (particularly for printing and sending the invitation to the virtual Annual General Meeting and for registration for the virtual Annual General Meeting, and for its execution). Service providers who are engaged for the purposes of the preparation, execution and follow-up of the virtual Annual General Meeting, shall only receive from us such personal data that is necessary for execution of the commissioned service and shall process the data exclusively according to the instructions of Carl Zeiss Meditec AG. Any of our employees and all employees of external service providers, who have access to personal data and/or process this data, are obliged to treat this data as confidential.

Personal data shall also be made available, within the scope of statutory regulations, to shareholders and shareholder representatives who follow the virtual Annual General Meeting by electronic means, namely via the list of participants to be made available in accordance with section 129 (1) sentence 2 AktG. This also applies to questions that shareholders or shareholder representatives may have asked in advance (Section 1 (2) No. 3 of the Covid-19 Bill) [as well as in the context of an announcement of shareholder requests for additions to the agenda, counter motions and election nominations].

### **d) Data sources**

We, or the service providers we have engaged, shall generally receive the personal data on the shareholders via our registration office from the shareholders' banks, who have been entrusted with custody of our shares (custodian banks). In some cases, we may also receive personal data directly from the shareholders.

### **e) Retention period**

The retention period for the data collected in connection with the virtual Annual General Meeting is generally up to three years. We generally anonymize or delete personal data, unless we are obliged by law to provide evidence and retain data for further storage, or if a longer retention period is necessary in the context of legal proceedings. Information on shareholders' questions and speeches at the upcoming virtual Annual General Meeting shall generally be anonymized after one month, unless a longer retention period is necessary for the aforementioned reasons.

## **3 Rights of data subjects**

As data subject, shareholders may contact our data protection officer at any time with an informal notification using the contact details listed under 1.c), to exercise their



rights under the GDPR, the conditions of which must be assessed on a case-by-case basis. These include in particular:

- the right to receive information on data processing, as well as a copy of the processed data (Right of Access by the Data Subject, Art. 15 GDPR),
- the right to request the correction of inaccurate data or the completion of incomplete data (Right to Rectification, Art. 16 GDPR),
- the right to request the deletion of personal data and, if the personal data have been published, to inform other persons responsible of the request for deletion (Right to Erasure ('right to be forgotten'), Art. 17 GDPR),
- the right to request the restriction of data processing (Right to Restriction of Processing, Art. 18 GDPR).

In addition, data subjects have the right to lodge a complaint with a supervisory authority.”

If personal data are processed on the basis of Art. 6 (1) sentence 1 f) GDPR, shareholders or shareholder representatives also have a right of objection under the statutory requirements.

Jena, June 2020

Carl Zeiss Meditec AG

The Management Board