

Carl Zeiss Meditec AG, Jena

– ISIN: DE 0005313704 –

Invitation to the Annual General Meeting

We hereby invite our shareholders to attend the Annual General Meeting on Tuesday, 19 March 2018, at 10:00 a.m.

in the "congress centrum neue weimarhalle", UNESCO-Platz 1, 99423 Weimar, Germany.

I. Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements as of 30 September 2018, as well as the management reports for Carl Zeiss Meditec AG and the Group for the fiscal year from 1 October 2017 to 30 September 2018, 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 above documents can be inspected online at <http://www.zeiss.de/meditec-ag/hv>. These documents shall also be available for inspection and explained in more detail at the Annual General Meeting. The Supervisory Board approved the single-entity financial statements and the consolidated financial statements. The annual financial statements are thus adopted. A resolution of the Annual General Meeting on this agenda item is therefore not required.

2. Resolution on the appropriation of net retained profits for fiscal year 2017/18

The Company plans to distribute €0.55 per no-par value share carrying dividend rights from the net retained profits for fiscal year 2017/18.

The Management Board and Supervisory Board propose to utilize the net retained profits of €236,200,976.74 for fiscal year 2017/18 as follows:

1. payment of a dividend of €0.55 per no-par value share for 89,440,570 no-par value shares: €49,192,313.50.

2. Carryforward of residual profit to new account: €187,008,663.24.

Pursuant to Section 58 (4) sentence 2 AktG, the claim to the dividend shall fall due on the third business day following the resolution of the Annual General Meeting – 22 March 2019.

3. Resolution on the discharge of the members of the Management Board for fiscal year 2017/18

The Management Board and Supervisory Board propose to grant the officiating members of the Management Board a discharge for fiscal year 2017/18.

4. Resolution on the discharge of the members of the Supervisory Board for fiscal year 2017/18

The Management Board and Supervisory Board propose to grant the officiating members of the Supervisory Board a discharge for fiscal year 2017/18.

5. Appointment of the auditor of the annual financial statements and the consolidated financial statements for fiscal year 2018/19

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 2018/19.

6. Resolution on the amendment to Art. 11 (1) of the Articles of Association (Composition of the Supervisory Board)

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

In order to reflect the heightened requirements concerning supervisory board activities resulting from the growth of the Company and the Group, particularly with respect to the associated increase in the diversity and complexity of the work of the Supervisory Board, the number of members of the Supervisory Board is to be increased from the present six to nine members in future. The resulting three additional seats shall be filled by two Supervisory Board members elected by the Annual General Meeting and one Supervisory Board member elected by the employees.

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

Art. 11 (1) of the Articles of Association shall be amended as follows:

“The Company's Supervisory Board shall consist of nine members, three of which shall be elected by the employees pursuant to the provisions of the One-Third Participation Act (Drittelbeteiligungsgesetz).

The Management Board shall be instructed to file the above 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.

7. Resolution on the amendment to Art. 19 (3) of the Articles of Association (Remuneration of the Supervisory Board)

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

Art. 19 (3) of the Articles of Association shall be expanded after Sentence 1 as follows:

“Each participating member of the Supervisory Board shall receive an attendance fee of €1,000.00 for attending a meeting of the Supervisory Board. The same shall apply for attendance at meetings of a committee. Meeting attendance shall also include participation in a video or conference call meeting or dial-in to a telephone or video meeting.”

8. Resolution on the election of a Supervisory Board member

Mr. Thomas Spitzenpfeil resigned from his position as a member of the Supervisory Board, effective 18 March 2019.

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

The Supervisory Board proposes, based on the proposal of Carl Zeiss AG, pursuant to Section 100 (2) Sentence 1 No. 4 AktG, which holds more than 25% of the Company, and based on the proposal of the Nominating Committee, and taking into account the objectives resolved by the Supervisory Board on 17 September 2015 concerning its composition,

to appoint Dr. Christian Müller, CFO of Carl Zeiss AG, Oberkochen,

to the Supervisory Board as a shareholder representative, effective from the end of the Annual General Meeting on 19 March 2019 until the end of the Annual General Meeting that resolves upon his discharge for the fiscal year from 1 October 2019 to 30 September 2020.

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. Christian Müller:

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

- Member of the Management Board of Carl Zeiss Pensions-Treuhand e.V., Oberkochen, Germany
- Chairman of the internal Advisory Board of Carl Zeiss Financial Services GmbH, Oberkochen, Germany
- Member of the management of Carl Zeiss Beteiligungs-GmbH, Oberkochen, Germany
- Member of the management of Carl Zeiss SMT Holding Management GmbH, Oberkochen, Germany
- Member of the management of Carl Zeiss SMT Holding GmbH & Co. KG, Oberkochen, Germany
- Chairman of the Investment Committee of Carl Zeiss Pensions-Treuhand e.V., Oberkochen, Germany
- Member of the Trust Association of Carl Zeiss Pensions-Treuhand e.V. Oberkochen, Germany
- Chairman of the Board of Directors of Carl Zeiss Inc., Thornwood, USA
- Member of the Management Board of Carl Zeiss Pensions Trust Properties LLC, Wilmington, Delaware, USA

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

- Member of the Advisory Board of LBBW (Landesbank Baden-Württemberg)

The Supervisory Board has assured itself that Dr. Christian Müller is able to devote the time expected for membership of the Supervisory Board.

Further information and references: Information about the Supervisory Board candidates proposed for election under agenda item 8

Dr. Christian Müller

Member of the Executive Board of the ZEISS Group (CFO)

Christian Müller has been a member of the Executive Board and CFO of Carl Zeiss AG since October 2018. In his position on the Executive Board he is responsible for the following Group functions: Finance & Controlling, Information Technology, Auditing & Risk Management, Security, Business & Infrastructure, Consolidation & Accounting, Financial Services, US Shared Service, Data Protection and Export Control & Customs.

Christian Müller was born on 3 August 1967 in Hanau/Main. After studying business administration in Frankfurt/Main, the Doctor of Business Administration began his career in 1992 at the accounting firm C&L Deutsche Revision.

Stages of his professional career

- 2018 Member of the Executive Board and CFO of Carl Zeiss AG
- 2009 Member of the Management Board and CFO of Carl Zeiss Meditec AG, Jena, Germany
- 2006 Head of SBU Surgical Ophthalmology at Carl Zeiss Meditec AG
- 2005 Head of Strategic Business Development at Carl Zeiss Surgical GmbH
- 2002 Joined ZEISS as Head of the Group function Auditing & Risk Management for the ZEISS Group, Oberkochen
- 2000 Commercial Director of the Bioactives division of Degussa AG, Freising
- 1997 Head of Group Auditing & Risk Management department at VIAG AG, Munich
- 1992 Auditor at C&L Deutsche Revision AG, Frankfurt/Main

II. Requirements for participation in the Annual General Meeting and exercise of voting rights (with record date pursuant to Section 123 (4) sentence 2 AktG and its meaning)

Persons entitled to participate and exercise their voting right at the Annual General Meeting are those who are shareholders of the Company at the beginning of the 21st day prior to the Annual General Meeting, i.e., at 00:00 on Tuesday, 26 February 2019 (record date) and who have registered to participate in accordance with Art. 22 of the Articles of Association. 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 dated with the record date must be received by the registration office below by no later than midnight on 12 March 2019:

Carl Zeiss Meditec AG
c/o Commerzbank AG
GS-MO 3.1.1 General Meetings
60261 Frankfurt am Main, Germany
Fax: +49 (0) 69/136 26351
E-Mail: hv-eintrittskarten@commerzbank.com

Only those individuals who have furnished proof of their shareholdings shall be deemed shareholders of the Company and be allowed to participate in the 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 in the Annual General Meeting and the scope of the voting right shall be determined exclusively on the basis of the shareholder's shareholdings at the record date, i.e., sales of shares after the record date shall not affect the authorization to participate 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 authorized to participate and exercise a voting right. The record date is also of no relevance for dividend entitlements.

Once the registration form has been properly completed and received and the shareholding certificate has been submitted to the registration office, the shareholders shall be sent their tickets to the Annual General Meeting. In order to ensure the tickets are received on time, we would ask shareholders to ensure that they send their registration form and shareholding certificate to the registration office at the above address in good time.

III. Proxies

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

As a general rule, granting proxy, revoking proxy and proof of proxy authorization furnished to the Company shall be in writing pursuant to Section 134 (3) sentence 3 AktG; Section 135 AktG remains unaffected. Shareholders may use the proxy form to grant proxies, which they shall receive with their ticket to the Annual General Meeting; however, shareholders may also grant proxy separately, in text form.

If voting proxies are granted to banks, equivalent institutions or companies (Section 135 (10), Section 125 (5) AktG) or persons as defined under Section 135 (8) AktG, in particular shareholders' associations, the proxy holder shall keep the letter of

authority available for inspection, if required; the letter of authority shall also be complete and contain only declarations relating to the exercise of voting rights. Therefore, should you wish to appoint a bank or an equivalent institution or company (Section 135 (10), Section 125 (5) AktG), or an equivalent person as defined under Section 135 (8) AktG, in particular a shareholders' association, to act as proxy on your behalf, please agree the form of proxy with this institution or individual. Proxy in these cases may only be granted to one particular authorized representative. A violation of the above-mentioned and certain other requirements outlined in Section 135 AktG for granting proxy to those institutions or persons named in this section shall not, however, restrict the effectiveness of the vote, pursuant to Section 135 (7) AktG.

There are a number of ways to inform the Company about proxies in general – by post, fax or electronically (by e-mail): 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. If the shareholder appoints more than one person as proxy, the Company may reject one or more of these.

As a special service we offer our shareholders the option to authorize proxies appointed by the Company to represent them and act according to their instructions.

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 given to them. Proxies are not authorized to exercise other shareholder rights, such as rights to ask questions, cast motions or provide clarifications. In addition, proxies may not participate in voting on further countermotions or any other motions cast during the Annual General Meeting. In such cases, they shall abstain from voting. Power of proxy and instructions to be given to the Company's proxies must be received by the Company's proxies by no later than the end of Monday, 18 March 2019 at the following address: 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.

Shareholders shall receive further information on proxy voting, as well as a form for appointing proxies and issuing instructions, together with their ticket to the Annual General Meeting from their custodian bank, once they have registered for the Meeting in the form and by the date specified above. Shareholders may also obtain information on voting by proxy on the Company's website at <http://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. by calling +49 (0) 89 / 88 96 906-20.

Shareholders can download forms for granting proxy from the Company's website at <http://www.zeiss.de/meditec-ag/hv>. A proxy form is also printed on the back of the ticket to the Annual General Meeting.

IV. Total number of shares and voting rights at the time of convening of the Annual General Meeting

At the time of convening of the 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 Annual General Meeting, there is thus a total of 89,440,570 voting rights.

V. Inquiries, motions, election nominations, requests for information

(Information on the rights of shareholders pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) AktG; further information can be found on our website at <http://www.zeiss.de/meditec-ag/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 pursuant to the Digital Signature Act) to the Management Board of Carl Zeiss Meditec AG and must be received by the Company at least 30 days prior to the Annual General Meeting, excluding the date of receipt, i.e., by no later midnight on Saturday, 16 February 2019. 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 pursuant to the Digital Signature Act (Signaturgesetz))

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).

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 the election of 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 accordance with the requirements there (these include, among others, shareholders who request this), 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 Company's 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 on Monday, 4 March 2019. 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 <http://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, the profession and the 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 latest possible date by which nominations must be received at the address below, in order to be published, is also midnight on Monday, 4 March 2019. Further details on the requirements for exercising this right and its limitations can be found on the Company's website at <http://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 96 906-66
- by e-mail to:
meditec.zeiss@better-orange.de

Motions and election nominations requiring publication shall be published online at: <http://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.

Right of information pursuant to Section 131 (1) AktG

Any shareholder or shareholder representative may request information from the Management Board at the Annual General Meeting concerning the affairs of the Company, the legal and business relationships of the Company with affiliated companies, and concerning the position of the Group and the companies included in the consolidated financial statements, to the extent that such information is necessary to make an appropriate assessment of an item on the agenda. Pursuant to Art. 24 (3) of the Articles of Association, the Chairman of the Annual General Meeting may set appropriate time limits on the shareholder's right to speak and ask questions. Further details on the requirements for exercising this right and its limitations can be found on the Company's website at <http://www.zeiss.de/meditec-ag/hv>.

VI. Organizational information

Shareholders who wish to ask questions at the Annual General Meeting are asked to forward these to the Company as soon as possible (Management Board office, Göschwitzer Straße 51-52, 07745 Jena, Germany; fax: +49 (0)3641-220-102 or by e-mail to investors@meditec.zeiss.com), to facilitate responses to the questions.

VII. Publications on the Company's website

The following information and documents shall be available on the Company's website at <http://www.zeiss.de/meditec-ag/hv> (see Section 124a AktG) from the date of convening of the Annual General Meeting:

- The contents of the Notice convening the Annual General Meeting with an explanation for the absence of a resolution on agenda item 1, and the total number of shares and voting rights at the time of convening;
- the documents to be available at the Meeting;
- forms that can be used for voting by proxy.

VIII. 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 the processing of their personal data 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 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

2. Processing information

a) Data categories

We process in particular the following categories of personal data:

- First and last name,
- address,
- number of shares,
- class of shares,
- type of share ownership and
- ticket number.

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). If necessary, we shall also process information on motions, questions, election nominations and shareholder requests at the Annual General Meeting.

b) Purpose and legal basis of data processing

We use personal data to enable shareholders to participate in and exercise rights during the Annual General Meeting. The processing of personal data is absolutely essential for the proper preparation, execution and follow-up of the Annual General Meeting and to enable the participation of shareholders in the Annual General Meeting pursuant to Section 118 et seqq. AktG. The legal basis for the processing of personal data is the German Stock Corporation Act (AktG), in conjunction with Section 6 (1) Sentence 1 c) GDPR.

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 Section 6 (1), Sentence 1 c) 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 use external service providers for the preparation, execution and follow-up of the Annual General Meeting (particularly for printing and sending the invitation to the Annual General Meeting and for registration for the Annual General Meeting, and for its execution). Service providers who are engaged for the purposes of the preparation, execution and follow-up of the 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.

Participants in the Annual General Meeting may also inspect the data recorded on all participants in the list of participants to be made accessible at the Annual General Meeting pursuant to Section 129 (1) Sentence 2 AktG.

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).

e) Retention period

The retention period for data collected in connection with the Annual General Meeting is routinely 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 next Annual General Meeting shall generally be anonymized after one month, unless a longer storage 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.”

Jena, February 2019

Carl Zeiss Meditec AG

The Management Board