

Agenda item 8 - Resolution on the adoption of the remuneration system for the members of the Supervisory Board

The existing remuneration system for the members of the Supervisory Board is described on pages 73 to 75 of the Company's annual report for the 2023/2024 financial year and is available at <https://www.zeiss.com/meditec-ag/de/investor-relations/finanzpublikationen.html#geschaeftsberichte>. The following information serves as additional explanation.

The Supervisory Board of Carl Zeiss Meditec AG advises and monitors the management activities of the members of the Management Board and performs the duties incumbent upon it by law and under the Articles of Association. It is involved in strategy and planning and all matters of fundamental importance for the Company. In light of these responsible tasks, the members of the Supervisory Board shall receive appropriate remuneration, which shall also take adequate account of the time required to fulfill Supervisory Board duties. In addition, remuneration of the Supervisory Board that is also appropriate in terms of the market environment ensures that the Company will continue to have a stream of qualified candidates for the Supervisory Board at its disposal in future. The appropriate remuneration of the members of the Supervisory Board thus also contributes to the promotion of the business strategy and the long-term development of Carl Zeiss Meditec AG.

I. Amount and structure of the remuneration

The remuneration set out in Article 19 of the Articles of Association and, with regard to the D&O insurance, in Article 20 of the Articles of Association and proposed for confirmation is considered to be normal for the market compared to the remuneration paid to Supervisory Board members of other MDAX companies (peer group comparison). This exclusively fixed remuneration of the Supervisory Board is appropriate, in the Company's opinion, to take account of the independent advisory and supervisory function of the Supervisory Board; it strengthens the independence of the Supervisory Board members and meets the expectations of numerous investors and voting proxies. The Company considers this fixed remuneration with no variable performance-related component to be appropriate, not least due to the fact that the workload and risk profile of the Supervisory Board tasks increase in challenging business situations and no false incentives are to be set in such a situation by a remuneration which would then decrease. This also avoids giving the impression that the Supervisory Board is not acting independently in fulfilling its supervisory function, which could be the case with parallel structures for the performance-related remuneration of the Management Board and Supervisory Board. For this reason, the members of the Supervisory Board are not intended to hold shares of the Company. This stability in the remuneration of the Supervisory Board, which is thus not affected by fluctuations in business development in its advisory and monitoring function, appears to the Company to be particularly suitable for promoting the long-term development of the company. The Management also considers the specific details of the remuneration system for the Supervisory Board to be appropriate with regard to the tasks of the Supervisory Board members and the situation of the Company.

II. Composition of the remuneration

The members of the Supervisory Board receive a fixed remuneration, fringe benefits (consisting of reimbursement of expenses and insurance cover) and, insofar as they perform an activity on

committees of the Supervisory Board, remuneration for this committee activity, as well as a meeting attendance fee, with individual exceptions.

1. Fixed remuneration for the Supervisory Board activities

Each member of the Supervisory Board receives €30,000 per year, the Chairman of the Supervisory Board twice and the Deputy Chairman one and a half times the aforementioned fixed remuneration of an ordinary member. Supervisory Board members who have only belonged to the Supervisory Board for part of the financial year receive lower remuneration in proportion to the time spent on the Supervisory Board.

2. Remuneration for an activity on a committee of the Supervisory Board

Supervisory Board members who are also members of a committee shall receive an additional annual sum of €5,000. The members of the Nominating Committee, the Chairperson of the Audit Committee and the Chairperson and Deputy Chairperson of the General and Personnel Committee shall not receive any additional remuneration for their work on these committees. However, the Chairman of the Audit Committee receives one and a half times of the fixed annual remuneration of the Supervisory Board members.

3. Attendance fee

In addition, the members of the Supervisory Board receive an attendance fee of €1,000 per attendance at a meeting of the Supervisory Board or one of its committees. Meeting attendance shall also include participation in a video or conference call meeting or dial-in to a telephone or video meeting.

4. Fringe benefits (reimbursement of expenses, D&O insurance)

In addition, the members of the Supervisory Board are currently reimbursed for expenses incurred in the performance of their duties, which may also include the value added tax they are legally required to pay. Directors & Officers (D&O) liability insurance has been taken out for the members of the Supervisory Board of Carl Zeiss Meditec AG.

5. Ratio of fixed and variable remuneration components

As no variable remuneration is paid, the relative share of fixed remuneration is always 100%.

6. Due date

The Supervisory Board remuneration is due at the end of each financial year and is paid to the members of the Supervisory Board; with regard to attendance fees and committee participation, it is paid following the respective meetings. If a member leaves the Supervisory Board during the year, the pro rata annual remuneration for this period, together with the remuneration and attendance fees for Supervisory Board and committee meetings attended, is due and payable upon departure.

III. Procedure for determining, implementing and reviewing the remuneration of the Supervisory Board

Remuneration-related legal transactions in the sense of Section 87a (1) sentence 2 No. 8 AktG were not concluded with the members of the Supervisory Board. As the members of the Supervisory Board are remunerated based on the regulation in the Articles of Association resolved by the Annual General Meeting, the terms and conditions of remuneration and employment of the employees were not taken into consideration when determining the remuneration of the members of the Supervisory Board. A resolution is passed by the Annual General Meeting on the remuneration of the members of the Supervisory Board based on the proposal of the Management Board and the Supervisory Board at least once every four years. To the extent that this resolution concerns the confirmation of the remuneration of the Supervisory Board, a majority of the votes cast shall be sufficient to pass the resolution. Insofar as the resolution is intended to effect a change in the remuneration, this resolution shall also require a simultaneous amendment of the relevant provisions of the Articles of Association; this shall require a majority of the votes cast and – as the Company's Articles of Association provide for an easement in this respect with regard to the capital majority required – the majority of the share capital represented at the Annual General Meeting upon adoption of the resolution. Prior to making the proposal to the Annual General Meeting, the Management Board and Supervisory Board shall review the remuneration of the members of the Supervisory Board, generally on the basis of publicly accessible information and information available in professional circles, such as, in particular, peer group comparisons, and, if necessary, with the help of external compensation consultants.

IV. Provisions in the Articles of Association on Supervisory Board remuneration

The remuneration of Supervisory Board members is regulated in Art. 19 and, with regard to D&O insurance, in Art. 20 of the Articles of Association of Carl Zeiss Meditec AG. The provisions are as follows and are only to be confirmed and not amended by the resolution of the Annual General Meeting:

Art. 19 Remuneration of the Supervisory Board

1. Each member of the Supervisory Board shall receive a fixed remuneration to the value of €30,000.00 per year. The Chairperson of the Supervisory Board shall receive double this amount; the Deputy Chairperson and the Chairperson of the Audit Committee shall receive one-and-a-half times this amount.
2. Supervisory Board members who are also members of a committee shall receive an additional annual sum of €5,000.00. The members of the Nominating Committee, the Chairperson of the Audit Committee and the Chairperson and Deputy Chairperson of the General and Personnel Committee shall not receive any additional remuneration for their work on these committees. Paragraph 1, sentence 2 remains unaffected.
3. The Company shall reimburse the members of the Supervisory Board for their cash expenses. 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.

4. The Company shall reimburse the members of the Supervisory Board for the value added tax on their remuneration.

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D&O liability insurance

The Company may take out a Directors' & Officers (D&O) liability insurance policy for the benefit of the members of the Supervisory Board with an appropriate level of coverage.