

175
years



Seeing beyond

Challenge the limits of imagination

Non-Financial Report 2020/21
ZEISS Group

With the following separate Non-Financial Group Report (hereinafter “Non-Financial Report”), Carl Zeiss AG provides information about non-financial material aspects relevant to the ZEISS Group pursuant to Sec. 315b and 289b ff. of the German Commercial Code (HGB) for fiscal year 2020/21 (1 October 2020 to 30 September 2021). Thus, this includes those aspects required for understanding the ZEISS Group’s business development, performance, position and the impact of its activities.

The concepts presented in the different sections were prepared based on the current version of the Global Reporting Initiative standards and in line with the DRS 20. However, no framework was applied in its entirety. Unless stated otherwise, this report applies to the entire ZEISS Group as per the bases of consolidation for financial reporting (Annual Report 2020/21 in Notes to the Consolidated Financial Statements).

Material, non-financial aspects are presented here. These have been identified by the ZEISS Group according to their relevance to the business and the impact on the particular aspects outlined in the CSR Directive Implementation Act (CSR-RUG).

The departments responsible and the management were involved in the analysis. The analysis resulted in the identification of seven different topics: environmental protection, responsibility toward employees, occupational health and safety, social engagement, product safety, integrity and compliance, and human rights. These have been assigned to the aspects listed in CSR-RUG.

Assignment of the ZEISS areas to the aspects defined in the CSR Directive Implementation Act

Aspects as per CSR-RUG	ZEISS areas
Environmental matters	Environmental protection
Employee matters	Responsibility toward employees, occupational health and safety
Social factors	Social engagement, product safety
Combating corruption and bribery	Integrity and compliance
Respect for human rights	Human rights

As per CSR-RUG on the disclosure of non-financial information, companies must not only report on the material aspects, but also disclose corresponding risks associated with their operations, business relationships, products and services, which have or are highly likely to have a serious negative impact on these five aspects as per Sec. 289c (2) of the German Commercial Code (HGB). In the net assessment for the past fiscal year, ZEISS did not identify any such risks as per Sec. 289c (3.3 and 3.4) of the German Commercial Code in the past fiscal year. Additional information on the opportunities and risks can be found in the Annual Report’s Risk and Opportunity Report.

The Non-Financial Report was submitted for a voluntary audit by the auditing firm PricewaterhouseCoopers GmbH (PwC) in compliance with ISAE 3000 (revised) to obtain limited assurance. The Independent Practitioner’s Report begins on page 17. The Supervisory Board of Carl Zeiss AG has assessed the audit findings and approved the Non-Financial Report. It has thus fulfilled its auditing obligations.

References to disclosures in the auditor’s report that are not included in the Annual Report constitute additional information and hence were excluded from the audit.

Business Model

The ZEISS Group is represented in almost 50 countries. Over 35,000 employees worldwide work at around 30 production sites, 60 sales and service locations and 27 research and development facilities. In fiscal year 2020/21 the ZEISS Group generated revenues totaling 7.5 billion euros (previous year: 6.3 billion euros).

ZEISS is a global technology enterprise operating in the fields of optics and optoelectronics. The ZEISS Group develops, produces and sells semiconductor manufacturing equipment, measuring technology, microscopes, medical technology, eyeglass lenses as well as camera and cine lenses, binoculars and planetarium technology. ZEISS is divided into the four segments Semiconductor Manufacturing Technology, Industrial Quality & Research, Medical Technology and Consumer Markets, and in nine strategic business units.

The Annual Report 2020/21 provides information on the general economic framework for the company's development and lists the Group's revenue by region in the Report on Economic Position.

Semiconductor Manufacturing Technology

With its product portfolio and globally leading know-how, the Semiconductor Manufacturing Technology segment covers a variety of key processes in the production of microchips. ZEISS develops and manufactures products using semiconductor manufacturing technology, including lithography optics, photo-mask systems, and process control solutions, key technologies for the manufacture of extremely fine circuit path structures on silicon wafers – the material from which the microchips are made. ZEISS technologies enable the continued miniaturization of semiconductor structures, resulting in smaller microchips that are more powerful and more energy-efficient. The electronic applications equipped with this technology enable global progress in a variety of disciplines, including technology, electronics, communication, entertainment, mobility, energy and artificial intelligence.

Industrial Quality & Research

The products and solutions developed in the Industrial Quality & Research segment are focused on quality assurance in production, increasing productivity, and visualizing and manipulating the tiniest of structures in the areas of science and research. The portfolio of coordinate measuring machines, optical and multi-sensor systems, software solutions, comprehensive services

and innovative technologies such as 3D X-ray measurement in quality control is used by the automotive, aerospace, mechanical engineering and plastic industries, as well as in medical technology. In the areas of science and research, the segment covers the complete range of microscopy solutions with light, ion, electron and X-ray microscopy systems. The products and solutions are used in biomedical sciences and materials research, as well as in workflows in the electronics and pharmaceuticals industries.

Medical Technology

The Medical Technology segment develops, manufactures, markets and sells diagnostic and treatment systems, as well as implants and consumables for ophthalmology. Its portfolio also includes visualization systems for neurosurgery, ENT surgery and spine surgery, and dentistry. Intraoperative radiotherapy solutions round off the product range. The segment aims to drive progress in medicine and assist doctors all over the world in improving their patients' quality of life. Digital technologies, with which the segment wants to shape the medical technology market, also come into play. The segment's activities are pooled primarily in the listed entity Carl Zeiss Meditec AG, in which Carl Zeiss AG holds a 59.1% stake.

Consumer Markets

The Consumer Markets segment is synonymous with excellence in the areas of eye care, photography, cinematography, nature observation and sports optics. ZEISS develops, manufactures and distributes solutions for the entire ophthalmic optics value chain. Alongside ZEISS precision eyeglass lenses, this includes devices for eye examination and vision testing, digital consultation and measurement applications and comprehensive services for eye care professionals. ZEISS is one of the world's largest manufacturers of eyeglass lenses and provides a combination of ophthalmic and optical expertise. With its camera and cine lenses, binoculars, spotting scopes and sports optics, ZEISS offers high-end products and applications for the hobbies and professional needs of discerning customers.

Corporate Governance

Carl Zeiss AG is the strategic management holding company that manages the ZEISS Group. It develops the ZEISS Group's business activities and portfolio, and provides central management and service functions.

The Carl Zeiss Foundation is the sole owner of Carl Zeiss AG. The Carl Zeiss Foundation's statutes govern the activities and accounting of the foundation-owned companies, the duties of the Executive Board and the collaboration between the Executive and Supervisory Boards.

Environment

Effective environmental protection and the responsible use of resources are key concerns for the ZEISS Group.

ZEISS uses raw materials, semi-finished goods, preliminary products, energy and water in its production processes. Emissions, effluents and waste are generated that cannot subsequently be reused in the manufacturing process.

The use of natural resources comes with various challenges, including a scarcity of the necessary natural resources or a negative impact on the environment resulting from the extracting, processing and disposing of materials. In addition, the rising price of energy, raw materials, other materials, or waste disposal can adversely affect the company's competitiveness.

ZEISS continues to work on reducing its consumption and emissions in order to counter the negative impact on the environment and our climate. To do this, the company set itself new environmental targets in the reporting year that it hopes to achieve by fiscal year 2024/25. To achieve this, ZEISS pays attention to the efficient use of materials and energy from product development through to customer application. It also uses natural resources as efficiently as possible.

When selecting and using raw materials, technologies and production processes, ZEISS considers their environmental compatibility. Wherever possible, potentially hazardous materials are replaced with less harmful substances. Recyclability is a key criterion when selecting a material. The aim of this is to close material cycles as much as possible. ZEISS properly disposes of waste that can neither be prevented nor recycled. ZEISS selects the most environmentally friendly disposal method that is also economically viable.

Guidelines, structures and processes

To ensure continued improvements in its environmental performance, ZEISS first drew up global environmental principles back in 1998. To implement them, the company is operating an environmental management system as per the international standard ISO 14001:2015. The environmental performance requirements are laid out in a standard operating procedure on environmental protection that is binding throughout the Group. The Chief Financial Officer of Carl Zeiss AG holds overall responsibility for the implementation of the ZEISS Group's environmental management system. An Environmental Officer appointed for the Group assists the business units with the implementation and helps them identify suitable measures. Additional officers

are appointed at each site. At the end of the reporting period on 30 September 2021, 33 business units (previous year: 32 business units) at 15 of the ZEISS Group's production facilities were certified to ISO 14001:2015.

ZEISS Energy Management is tasked with keeping energy-related KPIs stable or improving them, even if production quantities increase. 100 companies in the ZEISS Group in the European Union and the UK have been certified as per the ISO 50001 international standard for energy management. The focus is on all of the company's production and other processes. The same applies to machines, systems, operational processes, buildings and infrastructure.

One major challenge of environmental protection – particularly with regard to waste, chemicals, water and wastewater – is complying with laws, stipulations for official approval and other rules related to the environment. Environment officers at the sites ensure that the relevant rules and regulations are saved in the management system and that all processes are in compliance with the law. If action is required, the environmental officers must make the necessary arrangements. This may be done by issuing a site-specific procedural or work instruction.

Regular internal and external audits, as well as compliance checks will ensure compliance with the legal and internal requirements. If this results in ways to optimize processes and actions, ZEISS will define concrete measures. It can be challenging to ensure the timely implementation of these measures, one which the company masters by defining clear responsibilities and deadlines. The implementation is assessed through regular sequential audits and their results are included in the annual management reviews.

In fiscal year 2020/21, the company created provisions to comply with potential environmental regulations and to undertake potential restoration measures, such as the elimination of contaminated sites. These are part of the "Sundry other provisions" listed in the Annual Report.

A company suggestion scheme is in place at eight ZEISS sites in countries like China, the US and Germany. The submissions are assessed based on their feasibility, impact and efficiency. In the year under review, suggestions were submitted to improve energy efficiency, save chemicals and reduce the amount of waste. Employees can use the company's intranet to find out how to submit their suggestions and view the latest statistics on the ideas that have been submitted.

ZEISS' business activities impact the climate. At the same time, climate change is also having an impact on ZEISS as a com-

pany. The potential effects and opportunities associated with climate change are thus an increasingly important part of risk management and so the company regularly assesses these in conjunction with its own business activities. This includes, in particular, the possible transitory impact of emissions trading and the launch of a CO₂ tax and other regulatory developments. ZEISS is also monitoring physical phenomena, such as extreme weather events, which could affect both its own sites and those of its suppliers.

Objectives and results – Efficient use of natural resources

ZEISS optimizes its business processes in line with environmental and economic aspects and organizes them so that ever fewer resources are required. To do this, ZEISS set itself new reduction targets in the year under review. The Executive Board approved these in October 2021: Water consumption is set to fall by 15 percent by fiscal year 2024/25 relative to the company's value added – as a sum of EBITDA and personnel expenses. During the same period, the amount of waste generated is projected to fall by ten percent relative to the company's own value added. The reference year for all targets is fiscal year 2018/19.

Between fiscal years 2009/10 and 2019/20, ZEISS reduced its water consumption relative to the company's value added.¹ The reduction target set for fiscal year 2019/20 has been achieved. However, due to the company's strong growth, absolute water consumption rose during the same reporting period.

In recent years, the reduction in relative water consumption can be attributed to the reuse of water in rinsing processes and the internal circulation of water, e.g. in production and cleaning systems. The temporary plant closures induced by the COVID-19 pandemic during the lockdown in early 2020 also resulted in a reduction in water consumption. If necessary, all effluents are pre-treated or drained directly into the public sewer system. ZEISS thereby meets the statutory requirements for monitoring and permits.

High priority is given to consistent waste avoidance at ZEISS – not least for economic reasons. Measures were taken early on in order to reduce the volume of waste in the last ten years – and to do so by fiscal year 2019/20.¹ But here, too, due to the company's strong growth the amount of absolute waste has risen in recent years.

ZEISS has been able to reduce its consumption of solvents in production and the associated environmental impact in recent years. This was achieved by sensitizing employees to use solvents sparingly, and by making technical modifications such as using water-based cleaning technologies.

All of the business units certified in accordance with ISO 14001 have set their own goals for improving their environmental performance as part of their area-specific environmental programs. One aim is for the solvent requirements to have a defined annual quantity or to not exceed a certain amount per manufactured product.

Objectives and results – Climate protection

ZEISS adheres to the global goal stipulated in the Paris Agreement of limiting global warming to below 2°C. It is taking measures and has set its own targets in order to achieve this. The previous target of reducing CO₂ emissions expired in fiscal year 2019/20 and was achieved on time.¹ Now, ZEISS has set itself the target of achieving CO₂ neutrality by 2025 for its Scope 1 and Scope 2 emissions. By 2022, indirect emissions from energy procurement (Scope 2) at the company's main production sites are to be CO₂ neutral. By 2025, energy at all ZEISS sites worldwide will also be sourced in this way, as well as the direct emissions from combustion processes in its own systems or vehicles (Scope 1).

Wherever possible, the conversion will be done by expanding the use of own systems for renewable energy production like solar panels. ZEISS will also purchase green power via individual energy provision contracts or by using certificates of origin. ZEISS compensates for certain unavoidable emissions, like the sourcing of gas and district heating, by supporting selected projects. These compensation projects are selected on the basis of strict quality criteria that are in line with ZEISS' sustainability approach. ZEISS only supports projects that meet the requirements of defined and internationally recognized standards. The amount of emissions that will be compensated is determined via consumption data and projections.

What's more, energy efficiency is also expected to improve. Between fiscal years 2009/10 and 2019/20, ZEISS reduced its energy consumption relative to its own value added and achieved its reduction target vis-à-vis fiscal year 2019/20.² Absolute energy consumption rose slightly in the same period despite strong company growth. In the reporting year, ZEISS also set a new target for its relative energy consumption that was approved by the Executive Board in October 2021: Energy consumption is expected to fall by 20 percent by fiscal year 2024/25 relative to its own value added. The reference year is fiscal year 2018/19.

As part of the Group-wide sustainability program, ZEISS established a working group on green infrastructure in the reporting year as part of its corporate strategy. This working group aims to take measures to achieve CO₂ neutrality. It aims to ensure

¹The environmental data for fiscal year 2020/21 will be made available once the Non-Financial Report has been reviewed and will be included in the 2020/21 Sustainability Report of the ZEISS Group at the end of January 2022.

the conversion to green power at all major production sites, as well as continue driving green energy generation and optimize energy efficiency in new and existing buildings.

In the year under review, ZEISS purchased green energy for many of its locations. To meet its energy requirements, calculated on the basis of consumption data and projections, the company is procuring green energy – to the greatest possible extent – via a global tender. Certificates of origin and power purchase agreements (PPAs) were used to do this. The amount of emissions to be compensated is determined on the basis of consumption data and projections. As part of the tender, ZEISS pays attention to the maintenance of strict quality criteria with regard to the green power it purchases. The company purchased a total of some 397 GWh of green power. This corresponds to a share of some 98 percent of the ZEISS Group's total calculated energy consumption.

In the year under review, for the first time ZEISS determined key categories for Scope 3: Emissions of the upstream value chain using an established and recognized method. The majority of Scope 3 emissions come from purchased goods and services. To do this, the company pulled up purchasing data from fiscal year 2019/20 from the standard merchandise management system. ZEISS has set itself the target of finding ways to reduce Scope 3 emissions and setting reduction targets.

In fiscal year 2020/21, ZEISS implemented a global energy data platform in order to continue improving the energy and emissions data collection process. The platform is designed to collect and present data on all ZEISS sites worldwide with significant energy consumption. By the end of fiscal year 2020/21 around 150 sites had already been included in the program. The next step will involve the expansion of the program to the remaining sites worldwide.

In fiscal year 2020/21, ZEISS once again participated in the CDP (previously: Carbon Disclosure Project). For its reporting in fiscal year 2019/20, CDP gave ZEISS an "A-" for the first time on its scale that ranges from A to D (2018/19: B). ZEISS aims to maintain this high level in the future. The results are publicly available at www.cdp.net.

Additional information on progress related to the environment can be found in the ZEISS Group's Sustainability Report for 2020/21. This will be published in January 2022 on the website at www.zeiss.com/sustainability.

Responsibility toward Employees

ZEISS continually invests in the promotion and professional development of its employees and is thus seen as an attractive employer by new talents. In its efforts to attract the skilled workers it needs, ZEISS benefits from its reputation as a global and innovative foundation-owned company with a strong focus on values that have been enshrined in its corporate culture.

Precision, innovation, and unparalleled quality can only be achieved by motivated and qualified employees. In light of demographic change and the increasing shortage of skilled workers, the diversity and equal opportunities championed at the company will prove to be key competitive advantages. Further important aspects of ZEISS' responsibility toward its employees are co-determination within the company, and promoting a healthy work-life balance.

In the reporting year, the COVID-19 pandemic presented ZEISS with a new set of challenges. ZEISS was able to rely on existing plans for Group-wide crisis management and on the experiences and tools established in the prior year. Digital tools for virtual collaboration and flexible working models, alongside other measures like the adapted process for shift handovers in production, have helped to maintain business operations.

Guidelines, structures and processes

With over 35,000 employees in almost 50 countries, diversity is part and parcel of everyday life at ZEISS. The company is shaped by a diverse array of skills, mentalities, leadership and work styles, cultural backgrounds and lifestyles. This is a great advantage because diverse teams are more creative and solution-oriented, which helps them innovate. That's why the company is continuing to focus on equal opportunities while actively promoting diversity among employees.

Both the Foundation statutes and the ZEISS Code of Conduct prohibit any form of discrimination. ZEISS further bolstered its commitment to diversity by signing the Diversity Charter in July 2017. Corporate Human Resources is responsible for managing activities that promote diversity. It has the support of multiple committees and reports to the Executive Board.

Operational co-determination is firmly established at ZEISS, and the principles of the Foundation statutes are enshrined at the sites in Germany. ZEISS negotiates with the respective employee representatives on those issues regulated by legal stipulations or collective wage agreements. In addition, ZEISS regularly discusses planned changes within committees made up of employee representatives, thus going above and beyond the statutory requirements in Germany.

In accordance with the provisions of the German Co-Determination Act, half the members of the Supervisory Board of Carl Zeiss AG represent the sole shareholder – the Carl Zeiss Foundation – while the other half represent the employees. The Executive Board regularly reports to the Supervisory Board on current issues and planned operational changes. The European locations of Carl Zeiss Vision International GmbH send employee representatives to the European Works Council (EWC).

In Germany, overall responsibility for promoting a work-life balance lies with Corporate Human Resources. Discussions with the works council, employees and representatives from the different sites in Germany focus on evaluating requirements and taking appropriate measures. In fiscal year 2020/21 the focus was on support for families, particularly during the pandemic-induced school and daycare closures.

Through the promotion and further development of its employees, ZEISS is laying the foundations for attracting qualified and motivated talents, and ensuring they continue working at the company for many years to come. The company offers plenty of training opportunities and works with various universities. Both young and more seasoned professionals have the chance to take part in development programs and international networking events. Special training is available for managers, and web-based seminars round off the global education offering.

Corporate Human Resources is responsible for training, strategic personnel development and talent management. It works closely with local HR departments within functional teams, service areas, and projects. CurioZ is the ZEISS venture responsible for learning at ZEISS. Through the CurioZ digital learning platform, ZEISS contributes to the professional development of its employees. Meanwhile, innovative formats and offerings aim to promote the expansion of expertise, knowledge and skills in a targeted manner. The training modules and learning elements are either developed internally or bought in. This includes innovative knowledge platforms like a database for literature summaries.

Objectives and results – diversity

ZEISS aims to ensure that all employees can collaborate successfully and appreciate one another – regardless of their professional background, age, gender, origin and working culture. To strengthen the diversity that ZEISS embraces, in fiscal year 2020/21 the company and its employees in Germany continued to pursue the following initiatives:

- » Cooperation network for international employees and their families
- » Women Award for outstanding students of IT, business informatics and media informatics
- » ZEISS diploma award for IT
- » A network for new employees that enables networking across divisional and departmental boundaries, promotes knowledge sharing and helps new employees settle in at ZEISS

Due to the COVID-19 pandemic, ZEISS has rolled out additional measures in the virtual realm. These include a big interview with the Head of HR at the ZEISS Medical Technology segment and a well-known entrepreneur, and the Diversity Calendar in the USA. In order to raise awareness among employees a variety of diversity topics were presented in specific months.

Objectives and results – Employer-employee relationship

ZEISS aims to further strengthen and expand the relationship between the company and its employees. In the past, it has paid out a bonus to all eligible employees, allowing them to share in ZEISS' successful business development. For fiscal year 2020/21 the ZEISS Group shall pay entitled employees in Germany a record bonus in the amount of €4,200 (gross) as per the relevant rules. The profit participation amount is based on how long the employee has worked at the company. Some ZEISS sites outside Germany have their own country-specific rules that also allowed employees to share in the success of fiscal year 2020/21.

Every two years, ZEISS uses a global and anonymous employee survey – Pulse Check – to measure the development of the corporate culture and the implementation of its associated strategy. The survey is also a key indicator of ZEISS' attractiveness as an employer and it reflects the prevalence of the values SERVE – EMPOWER – ACT – WIN in day-to-day operations. The last Pulse Check survey in 2020 showed that 84 percent of people enjoy working at ZEISS and that 75 percent of them would recommend ZEISS as an employer. That means ZEISS has further improved on the results from the last survey in 2018, which were already very good. Other focal points included the future of cultural work, such as the ability to quickly address necessary changes. These positive trends and potential for improvement

will continue to be a focus of cultural development. The next Pulse Check will be run as scheduled in 2022.

Objectives and results – Balancing work and family life

In addition to expanding flexible working hours and workplace models, in fiscal year 2020/21 ZEISS, the Works Council and the employees implemented measures that make it easier to balance work and family life:

- » Launch of a digital childcare offering for all employees in Germany and increase in the number of available daycare places
- » Reduced-price access to children's vacation programs and swimming courses for employees' kids
- » Expansion of the consultation offering for employees caring for family members and continuation of consultation offering on childcare

The employees and their families who have been affected by the COVID-19 pandemic received consultations and took advantage of further work-related and individual measures.

Objectives and results – Attracting and developing employees

ZEISS aims to both attract new employees and develop the skills of its existing workforce on an ongoing basis. The company has taken a variety of measures to ensure this. In order to attract new employees, the company is also leveraging target group-oriented global and local online channels like LinkedIn, YouTube, WeChat and ResearchGate. It is also taking part in careers events and giving presentations at universities to elevate its reputation as an international employer. The measures' efficacy can be seen in the consistently positive results we achieve in employer rankings. These include the Trendence list of Germany's most attractive employers for graduates and young professionals, and the certifications "Great place to work" in India and "Top Employer" in China.

Furthermore, in the reporting year 127 young people began an apprenticeship or a combined degree-and-vocational-training program at the German ZEISS sites in Göttingen, Jena, Oberkochen and Wetzlar. They are either being trained in industrial mechanics, precision optics, mechatronics and industrial business management, or are completing a combined degree which marries theoretical knowledge with real-world application.

To ensure employees develop their skills and remain loyal to the company in the long term, ZEISS is fostering a living learning organization. The comprehensive offering on CurioZ encompasses in-person and online courses, as well as blended learning formats, e-books and audio books. In fiscal year 2020/21, the

focus learning paths for cross-discipline and increasingly relevant knowledge were developed. In the future this will be crucial in terms of employee development. Topics include the digital transformation. The training program will accompany employees during the digital transformation. One focus is on digital business models that allow employees to transform their day-to-day work and created added value for ZEISS.

Occupational Health and Safety

For ZEISS, creating a safe and healthy workplace for its employees is a fundamental obligation.

This obligation also applies to employees of third-party companies acting on behalf of ZEISS. ZEISS promotes its employees' health and performance through comprehensive safety measures and occupational health examinations.

One of the biggest challenges in terms of occupational health and safety in the past fiscal year was in dealing with the COVID-19 pandemic. The structures and processes created in the previous year continued to be based on solid foundations. Group-wide crisis management plays a key role, alongside segment-specific task forces and a team of experts, and is supported by the Company Medical Center. Site teams were also deployed at the German locations.

The majority of the defined procedures adopted and decisions made were set forth as binding for the entire Group in line with national and regional statutory requirements. The previous year's measures continued to apply. They included compliance with social distancing and hygiene rules, mandatory masks, travel guidelines and rules on the use of shared spaces. The defined measures were implemented by segment-specific task forces, meaning the segments and countries were able to respond according to their particular situation as needed.

ZEISS was also selected as one of the pilot companies in Baden-Württemberg to offer its employees the voluntary COVID-19 vaccination at the Oberkochen and Aalen sites – and later at other German sites. ZEISS was thus able to help combat the pandemic.

Guidelines, structures and processes

Occupational safety and protecting the health of all employees are principles enshrined in both the Carl Zeiss Foundation statutes and the ZEISS Code of Conduct. The Chief Financial Officer is a

member of the Executive Board and is responsible for occupational health and safety. The respective heads of all ZEISS business units are responsible for occupational safety and employees' health, and consequently for the continuous improvement of occupational health and safety performance as well as the implementation of Group-wide policies.

A central Coordinator for Occupational Health and Safety (OHS) with global responsibility has been appointed. All ZEISS Group entities are obligated to appoint an OHS Officer in writing. The duties of the OHS Officer can differ as a result of local legislation, but always include advising management and assessing occupational health and safety risks. Appropriate training is organized by each company unit and is the responsibility of the respective managers.

To ensure ongoing communication on occupational health and safety topics, the Chief Financial Officer, Head of Corporate Auditing, Risk and Quality Management and the global OHS coordinator meet at regular intervals. The Chief Financial Officer is informed about the frequency and severity of work-related accidents at ZEISS.

The management's duties are set out in an internal guideline. This is mandatory for all ZEISS entities and states that the management must provide evidence at the annual management review that:

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

As per the German Law on Occupational Health and Safety, ZEISS must form safety committees (ASAs) at each business unit. They are to meet every quarter to discuss topics related to occupational health and safety and accident prevention. Since at least one representative from each company management team belongs to an OSC, it is not only an advisory committee, but also a decision-making body.

A total of 19 business units at three German sites and ten international ZEISS sites are certified in accordance with ISO 45001, the international standard for occupational health and safety management systems. An occupational health and safety management system based on the requirements stipulated in ISO 45001 has been implemented at all other ZEISS sites in Germany.

Each month, 30 business units in Germany and 30 international production sites with a total of around 28,300 employees supply statistics on the frequency and severity of work-related accidents. The OHS coordinator reviews the statistics together with the head of the business unit and the employee who submitted the figures. Monitoring plausibility improves reporting quality and more firmly anchors the topic of occupational health and safety within the company.

Objectives and results

The main objective of the ZEISS Group is to reduce the frequency and severity of work-related accidents. The Executive Board aims to achieve a lost time injury frequency rate (LTIFR)³ of less than 2.25 for all the ZEISS Group's production units by the end of 2023. The interim goal for fiscal year 2020/21 to achieve a value of less than 3.0 has been met (LTIFR = 2.32⁴). This resulted in a consistent reduction in operational waste and thus another significant improvement compared to the previous year (LTIFR = 2.65). There were no fatal work-related accidents in the reporting year. The majority of accidents that occurred within the ZEISS Group in Germany were caused by personal conduct such as ignoring work instructions or not paying attention. ZEISS primarily responds to this challenge by organizing training for managers and running information campaigns to raise employee awareness. The COVID-19 pandemic and the working model adjustments it gave rise to, e.g. telecommuting, had no major impact on the accident figures in fiscal year 2020/21, as evidenced by the data.

The ZEISS Group aims to increase the level of standardization in its internal processes related to occupational health and safety. For this reason, in fiscal year 2020/21 the launch of the previously piloted occupational health and safety management software was expanded to all German sites. In the past fiscal year, over 679 managers and occupational health and safety officers were trained to use the new software.

Following implementation in Germany, the goal is to use the software to establish an accident reporting system worldwide. This is set to be completed by the end of fiscal year 2021/22. This means work-related accidents, near accidents and critical situations can all be reported and monitored. This also simplifies the planning and documentation of safety training, the creation of risk assessments and documentation and ensures full transparency of the measures derived from occupational health and safety and fire safety inspections.

Social and Societal Engagement

As per its responsibility as a foundation company, ZEISS promotes scientific and technological progress in its four segments and advocates for better living conditions worldwide.

Since 1889, the Carl Zeiss Foundation statutes have established a clear course. In addition to business growth and accepting responsibility for the company's employees, they stipulate high standards for social engagement and the continued promotion of science and education as a corporate responsibility. ZEISS thus has the express company mission of using its core business to improve the lives of people everywhere. It is raising the bar in healthcare by offering solutions for ophthalmology and medical technology and helps drive medical progress by supplying microscopy products. ZEISS is also helping to train tomorrow's scientists by supplying microscopes to education facilities.

Furthermore, the company makes financial and in-kind donations in the form of ZEISS products and solutions through a variety of different projects in order to give people around the globe access to high-quality medical care.

Guidelines, structures and processes

The ZEISS Group's social engagement is governed by clear policies: Three different organizational levels provide sponsorship.

As the sole shareholder of Carl Zeiss AG and SCHOTT AG, the Carl Zeiss Foundation carries out non-profit activities. Its non-profit activity is defined by the Foundation statutes and financed by the dividend payments from the two companies. Particular attention is paid to providing sustainable, balanced support.

The ZEISS Group provides sponsorship as part of a defined process. The guidelines are laid out in an internal policy that applies to the entire company. One means of supporting scientific research and education, healthcare, nature conservation and regional companies in Germany is the ZEISS Promotion Fund. ZEISS uses it to encourage people to get involved in the natural sciences, from preschool children right up to PhD students, as well as to fund social and cultural projects. Fund managers oversee the funding budget and the applications for sponsorship. Together with the relevant colleagues from the different corporate divisions, they decide which applications for donations

or sponsoring to accept in accordance with the budget, and consult with the Executive Board of the ZEISS Group as needed.

The third level comprises initiatives like donation campaigns that are launched through global employee civic engagement. ZEISS normally runs these activities itself. The employees receive the company's and managers' sincere appreciation for their dedication and get the opportunity to organize themselves using the company's internal structures.

Objectives and results – Social engagement

Social engagement at the ZEISS Group promotes research and education, healthcare, nature conservation and societal topics.

At the heart of the ZEISS Promotion Fund are initiatives to promote education among young people. The spotlight is on college graduates who have not yet entered the world of work, and projects and initiatives at universities and research institutes. The focus is on the natural sciences and engineering, particularly optics and photonics.

In fiscal year 2020/21, Carl Zeiss AG invested a total of 1.6 million euros into 106 projects (previous year: almost 1 million euros in 107 projects). 98 of these projects received sponsorship of more than 800,000 euros from the ZEISS Promotion Fund. These higher sums are the result of participation in the future initiative for the modernization of the Deutsches Museum in Munich to mark ZEISS' 175th anniversary. In the years ahead, 500,000 euros will be donated annually to make a total of five million euros. The German Optical Museum in Jena will receive another 250,000 euros. A sponsorship amount as high as it was in the previous years has been earmarked for fiscal year 2021/22. Approximately 40 percent of the sponsorship is set to be put toward the STEM subjects for kids and students.

ZEISS helps people worldwide gain access to healthcare through its products and by supporting a range of different projects. For example, training and professional development for ophthalmologists are a key element in the fight against preventable blindness: For years, the LifeLine Express run by the Impact India Foundation has been operating as a hospital train, bringing medical care to rural parts of India. ZEISS is regularly involved via its Aloka Vision Program, through which it provides eye exams and eyeglasses. In October 2020, for example, more than 3,800 patients in Tripura were seen by an ophthalmologist and more than 1,000 pairs of eyeglasses were made and supplied to patients. Ophthalmologists also work as volunteers on the train, treating cataracts and other conditions.

³ The Lost Time Injury Frequency Rate (LTIFR) the number of workplace accidents per one million target working hours in a fiscal year. Commuting accidents are not included.

⁴ However, due to reporting cultures that vary from country to country, it can be assumed that some work-related accidents are not reported in the same way as they are at the ZEISS locations in Germany. Such effects are not factored into the performance indicator of reported work-related accidents.

ZEISS has joined forces with Drishti Eye Care to provide its services in Nepal. Drishti Eye Care is one of Nepal's top eye hospitals and has specialized in diagnosing and treating non-refractive visual impairments in children. ZEISS is providing the equipment needed to perform the eye exams and supporting the supply chain with custom-made eyeglasses. ZEISS and Drishti are ensuring holistic care for schoolkids. The aim is to provide care to at least 10,000 kids in 2021.

Further information on the ZEISS Promotion Fund and the sponsorship areas of conservation and society can be found in the ZEISS Group's Sustainability Report for 2020/21 and on the company's website.

Product Safety

Along with high quality, product safety and reliability are essential to the success of the ZEISS Group.

At ZEISS, product safety begins in the development stage, accompanies the procurement and production process and is a key aspect when the product is being operated by the customers. The same applies to the Service division. A wide range of legal stipulations on the development, production, approval and sale of these products ensure product safety. Defective products may harm users in particular, but can also damage the company's reputation.

Digital product security and the applications related to them, secure networking of products and the interdisciplinary topic of Industry 4.0 are playing an increasingly significant role here. For ZEISS, the challenges come from increasing product and application complexity, and from the rising regulatory requirements on product safety.

Guidelines, structures and processes

ZEISS requires all applicable laws governing product safety to be implemented consistently. This applies to all aspects from requirements-based design and reliable application through to proper recycling and disposal.

To this end, and in an effort to meet customers' product quality and safety needs, all ZEISS units use a quality management system. This is based on the international standard ISO 9001. Multiple sites have their systems and processes certified by authorized external testing facilities. To meet the specific requirements of medical products, various sites of the ZEISS segments Medical Technology, Consumer Markets and Industrial Quality

& Research have implemented a quality management system in accordance with ISO 13485. It is also verified as part of an independent, external certification process.

And as part of a comprehensive risk assessment during product development and production, ZEISS ensures that, prior to a product launch, all measures have been taken to guarantee that all those involved can use the product safely. Operating instructions, training sessions, security features for products, as well as different kinds of support and opportunities for dialogue, help users operate ZEISS devices safely. One set of guidelines applicable across all ZEISS units enables employees to deal with customer issues and complaints in a structured way. In these cases, the guidelines provide for suitable measures that are being implemented and pursued. ZEISS can thus quickly identify potential for product improvements and take the requisite corrective measures without delay.

Responsibility for product safety and its importance for the company's success are enshrined in the ZEISS Group's Code of Conduct. The country-specific laws and applicable directives form the basis for product development, design and sales – in accordance with the applicable standards. Individual experts are involved in their ongoing development through European and international committees and standardization bodies, thereby bringing fresh ideas to product development at ZEISS.

Within the ZEISS Group, specifications and monitoring ensure compliance with laws, standards and guidelines. Responsibility for product safety lies with the Executive Board or the heads of the individual companies, as well as with the employees in charge of a particular product. They must make the structures, resources and necessary skills available to properly meet all legal and internal ZEISS requirements. The key elements of ensuring product safety are:

- » Observing product safety requirements during each stage of the product life cycle
- » Using customer feedback as the basis for ongoing product improvement
- » Performing ongoing market surveillance for selected product groups to ensure products meet the highest safety requirements
- » Independent organizations inspecting selected products to ensure product safety

In recent years, information security has become a key product safety aspect due to the increasing digitalization of ZEISS' product portfolio. That's because ZEISS products and services cater to rising amounts of sensitive data. This includes health-related patient information, confidential research findings and secret

drafts of electronic devices or motor vehicles. To protect this information, ZEISS relies on the trio of confidentiality, integrity and data availability. The cross-segment Digital Product Security Expert Group (DPSEG) launched by Corporate Security plays a key role: it promotes discussion among developers on security issues and defines guidelines on the security of digital products and services. It thus drives the integration of the principles security by design and privacy by design in product development in order to ensure information security across the entire product life cycle.

Moreover, as part of the Security Engineer program, a three-tier training concept was devised to provide employees at the business units with targeted professional development. ZEISS aims to ensure ongoing know-how development in order to be prepared for future challenges.

Objectives and results

ZEISS products must neither endanger users' safety or health, nor the security of their information. To guarantee this, the applicable requirements are met and any necessary approvals are obtained to launch the products. Certification by independent testing centers ensures a high safety standard. The certified products can be viewed on publicly accessible databases like that of the CSA Group, an international certification body.

At the end of fiscal year 2020/21, a total of around 100 business units had been certified to ISO 9001 and 17 business units to ISO 13485. Conformity with the requirements is regularly verified at all certified locations by conducting independent monitoring audits in line with the requirements. This serves to uphold and consistently improve a quality management system according to ISO standard 13485.

In the reporting period, the DPSEG has anchored standards to integrate ongoing security inspections in software and product development processes. Furthermore, the process for dealing with safety incidents was assumed by Corporate Security as a key field of action. In the year under review, this process was devised with that aim and piloted in order to establish a Group-wide, uniform process in the guidelines for information security. In the fiscal years ahead, the process will be rolled out in the ZEISS Group.

Human Rights

As a leading global technology enterprise, the ZEISS Group is conscious of its responsibility to uphold human rights.

Thanks to global supply chains and increasing regulation, upholding human rights continues to grow in importance, for instance through the Act on Corporate Due Diligence in Supply Chains (LkSG). ZEISS categorically rejects all forms of forced and child labor and works to ensure that environmental and social standards are met at its sites in its supply chain.

Guidelines, structures and processes

For ZEISS, compliant, fair behavior forms the basis for responsible business activities. The key principles are set out in the ZEISS Code of Conduct and apply to all employees and managers of the ZEISS Group. The Code of Conduct makes specific reference to the labor and social standards published by the International Labor Organization (ILO) and more strongly emphasizes the importance of human rights at the company and in the entire supply chain. Additional information on the ZEISS Group's Code of Conduct can be found in the Integrity and Compliance section on the next page.

The Supplier Sustainability Team, which also operates at Group level – and within the Supplier Quality department – pools different activities for the operational implementation of sustainability aspects in supply chain management, thus supporting the strategic business units. The Supplier Quality Expert Panel acts as a steering committee. It comprises representatives from the ZEISS units and the Head of the Supplier Quality department. Group Management is informed of and involved in corresponding reporting lines.

Moreover, a variety of working groups have been formed to drive the integration of certain sustainability topics in ZEISS' supply chain. A newly formed cross-functional working group is focusing on designing supplier management in relation to different sustainability aspects, from risk management to supplier development. Another working group is focusing on conformity with different international laws related to human rights. These include the British and Australian Modern Slavery Act. A newly formed project group is focusing on the German Supply Chain Act. It is working on a process to compare the requirements of this law with the existing processes and integrate the required measures into these processes.

ZEISS suppliers must adhere to the provisions listed in the internationally recognized Code of Conduct from the Respon-

sible Business Alliance (RBA), which are minimum standards for human rights, health and safety, environmental protection and business ethics. The RBA Code of Conduct is based on the UN Guiding Principles on Business and Human Rights. Added to that are international human rights standards like the ILO.

To raise employee and supplier awareness for sustainability and train them on how to meet requirements, ZEISS offers an e-learning course on the RBA Code of Conduct. One focus is to uphold human rights.

ZEISS expects all suppliers who have a direct business relationship with the company to meet the minimum standards set forth in the RBA Code of Conduct. Key strategic suppliers must recognize the RBA or a similar code of conduct and adhere to it. They are also obligated to share the standards with their sub-suppliers and contractors. As a rule, ZEISS does not enter into any business relationship with any suppliers who violate human rights.

Compliance with the Code of Conduct is checked at random during the sustainability audits conducted among suppliers. In preparation for on-site sustainability audits, suppliers are asked to fill out a sustainability survey, the Sustainability Supplier Self Assessment Questionnaire. In the ZEISS Supplier Portal, the sustainability survey is part of the supplier self-assessment.

Internal and external stakeholders can use the ZEISS Integrity Line notification system on the company's website to report any human rights violations. Further information can be found in the chapter "Integrity and Compliance."

Objectives and results – Supply chain

During this fiscal year the sustainability risk of ZEISS' major suppliers was assessed once again. This risk assessment is based on the established country indices, such as the Human Development Index, the Corruption Perceptions Index, the Environmental Performance Index and the annual purchasing volume. In order to more systematically identify risks in the supply chain, industry risks were integrated in the risk analysis, including those related to human rights. In order to take into consideration new and changing requirements, ZEISS is currently working on converting the sustainability risk assessment for suppliers.

In the year under review, international sustainability audits could not take place due to the pandemic. ZEISS aims to take additional needs-based measures.

In fiscal year 2020/21, no violations or complaints pertaining to human rights in the supply chain or at its own sites were reported via the ZEISS Integrity Line.

Integrity and Compliance

Business activities in line with statutory regulations and internal rules are an integral part of the ZEISS corporate culture.

The company's aspiration to act with integrity stems from the values that were shaped by ZEISS' history as a foundation-owned company. For this reason, legality and the equitable treatment of business partners and employees are indispensable elements of successful business operations. This requires an open and respectful corporate culture which, alongside an effective Compliance Management System, ensures any deficiencies are detected and corrected. ZEISS is thus also facing the challenges associated with rising regulatory requirements, as well as the specific requirements of our business partners.

Guidelines, structures and processes

At ZEISS, the foundation for compliance management is the Code of Conduct, which was first published in 2007 and last updated in July 2020. It describes the risks inherent in business activities, provides specific recommendations on how to behave and is binding on all ZEISS managers and employees worldwide. The ZEISS Code of Conduct contains rules on various issues, including data protection, product safety, environmental protection and combating corruption. More detailed company directives are available for all the topics addressed in the Code of Conduct. These include guidelines on evaluating sales partners, granting and accepting benefits such as gifts or invitations, and the directive on properly dealing with competitor companies. In the former case, the goal is to determine whether distribution partners have ever been suspected of corruption, antitrust, export control, money laundering or any other economic crimes or exhibit any other risks that could damage ZEISS' reputation.

At ZEISS, compliance is organized on three different levels: at Group level, the Chief Compliance Officer, who reports to the Executive Board, and the Head of Corporate Compliance are responsible for the Compliance Management System. This area of responsibility encompasses the design of the compliance management system and assists the identification and rectification of significant compliance violations that might jeopardize the reputation of the entire ZEISS Group. All strategic business units have also appointed Group Compliance Officers who coordinate the compliance activities in their particular area and its associated companies. In addition, all individual companies have their own Compliance Officers, who are responsible for implementing training measures on-site and resolving any local compliance violations. The Compliance Officers are the contact persons for employees and managers alike.

Ensuring that all ZEISS business activities conform with the prevailing rules is the collective responsibility of the Executive Board and the heads of the ZEISS companies. This includes observing data protection, customs and export control provisions, laws pertaining to the environment as well as regulations on occupational and product safety, and combating corruption.

Moreover, the periodic inquiry into compliance risks (e.g. due to conflicts of interest, export control law, data privacy and corruption) at all ZEISS companies is an important part of risk management throughout the Group. Regular internal and external audits, as well as assessments, are conducted to evaluate compliance with all legal requirements. An external audit is conducted each fiscal year.

The Compliance Management System has been established at ZEISS for the systematic management of all compliance measures. It features modules on "Leadership", "Shared Communication", "Risk Assessment", "Policies and Procedures", "Organization", "Training" and "Oversight and Controls." The core processes are:

1. Prevent

A clearly structured framework of policies and mandatory training courses for all employees and compliance officers raises awareness and prevents incidents.

2. Detect

In spite of all the preventive measures, legal violations and cases of non-compliance can still occur within the company. To identify such cases, employees are called on to actively cooperate and should report any suspected violations. Different departments and experts, such as Corporate Security and Internal Auditing, also support investigations of suspected compliance violations. Depending on the case, the company can also rely on external support.

3. Respond

The company will take appropriate measures to immediately remedy unlawful behavior.

4. Correct

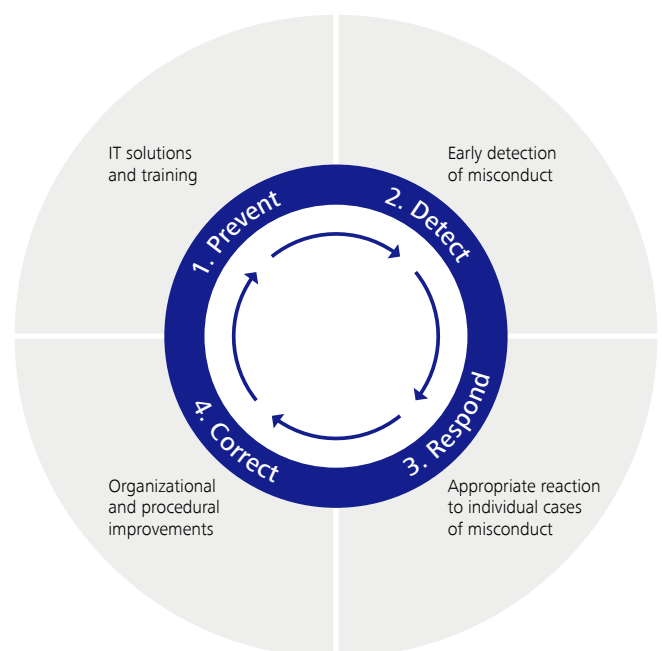
Depending on the type of misconduct, systemic or procedural measures may be necessary to prevent recurrence.

Internal and external stakeholders alike have the opportunity to use the ZEISS Integrity Line whistleblower system openly or anonymously to report any indications of possible compliance violations. The ZEISS Integrity Line is available in 23 languages and can be found on the website at www.zeiss.com/sustainability/compliance and on the ZEISS intranet.

Objectives and results

ZEISS' primary aim in terms of compliance is to act in line with statutory regulations and internal rules. Compliance violations not only endanger the company's reputation, but can also result in consequences related to criminal law or sales slumps. That's why all new employees and Executive Board members must complete a basic compliance training on ZEISS' Code of Conduct, including a final test. Employees who work in areas where they are exposed to particular compliance risks, such as in Purchasing, Sales and Marketing, as well as managers with leadership responsibilities, must complete additional training modules on anti-corruption and fair competition.

In fiscal year 2020/21 the basic compliance training on the ZEISS Code of Conduct and the compliance training modules on "Fair Competition" and "Anti-Corruption" were revised and a new module on the proper way to organize and implement educational events with healthcare professionals was compiled and rolled out. The Group-wide compliance due diligence process for distribution partners was also internally checked for actuality and practicability and suitable measures, such as adapting contract templates, were defined on this basis.



In the interests of regular optimization of the Compliance Management System, the Compliance Risk Assessment tool was adapted: a pre-selection process ensures that risks from all risk categories can now also be logged as being "compliance-relevant." This makes it possible to suitably address the risks. An accompanying manual helps the Compliance Officers use the tool and evaluate compliance risks.

The majority of ZEISS employees have access to online compliance trainings via the ZEISS CurioZ learning platform. The training modules are currently available in 13 languages. Employees who could not access the online training courses in fiscal year 2020/21 received in-person training. However, ZEISS is still trying to find ways to enable such employees to access ZEISS CurioZ.

The internal review of the ZEISS Compliance Management System is planned for fiscal year 2021/22 and will be based on the stipulations in the new DIN ISO 37301 standard.

Further information on dealing with aspects of integrity and compliance is available in the ZEISS Group Sustainability Report for 2020/21. The report will be published on the website at www.zeiss.com/sustainability in January 2022.

Independent Practitioner’s Report on a Limited Assurance Engagement on Non-financial Reporting

To Carl Zeiss AG, Oberkochen

We have performed a limited assurance engagement on the separate non-financial group report pursuant to § (Article) 315b Abs. (paragraph) 3 HGB ("Handelsgesetzbuch": "German Commercial Code") of Carl Zeiss AG, Oberkochen, (hereinafter the "Company") for the period from 1 October 2020 to 30 September 2021 (hereinafter the "Non-financial Report").

Responsibilities of the Executive Directors

The executive directors of the Company are responsible for the preparation of the Non-financial Report in accordance with §§ 315c in conjunction with 289c to 289e HGB.

This responsibility of Company’s executive directors includes the selection and application of appropriate methods of non-financial reporting as well as making assumptions and estimates related to individual non-financial disclosures which are reasonable in the circumstances. Furthermore, the executive directors are responsible for such internal control as they have considered necessary to enable the preparation of a Non-financial Report that is free from material misstatement whether due to fraud or error.

Independence and Quality Control of the Audit Firm

We have complied with the German professional provisions regarding independence as well as other ethical requirements.

Our audit firm applies the national legal requirements and professional standards – in particular the Professional Code for German Public Auditors and German Chartered Auditors ("Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer": "BS WP/vBP") as well as the Standard on Quality Control 1 published by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW): Requirements to quality control for audit firms (IDW Qualitätssicherungsstandard 1: Anforderungen an die Qualitätssicherung in der Wirtschaftsprüferpraxis - IDW QS 1) – and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner’s Responsibility

Our responsibility is to express a limited assurance conclusion on the Non-financial Report based on the assurance engagement we have performed.

Within the scope of our engagement we did not perform an audit on external sources of information or expert opinions, referred to in the Non-financial Report.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the IAASB. This Standard requires that we plan and perform the assurance engagement to allow us to conclude with limited assurance that nothing has come to our attention that causes us to believe that the Company’s Non-financial Report for the period from 1 October 2020 to 30 September 2021 has not been prepared, in all material aspects, in accordance with §§ 315c in conjunction with

289c to 289e HGB. In a limited assurance engagement, the assurance procedures are less in extent than for a reasonable assurance engagement, and therefore a substantially lower level of assurance is obtained. The assurance procedures selected depend on the practitioner’s judgment. Within the scope of our assurance engagement, we performed amongst others the following assurance procedures and further activities:

- » Obtaining an understanding of the structure of the sustainability organization and of the stakeholder engagement
- » Inquiries of personnel involved in the preparation of the Non-financial Report regarding the preparation process, the internal control system relating to this process and selected disclosures in the Non-financial Report
- » Identification of the likely risks of material misstatement of the Non-financial Report
- » Analytical evaluation of disclosures in the Non-financial Report
- » Performance of web meetings as part of the inspection of processes for collecting, analyzing and aggregating selected data at site level
- » Comparison of selected disclosures with corresponding data in the consolidated financial statements and in the group management report
- » Evaluation of the presentation of the non-financial information

Assurance Conclusion

Based on the assurance procedures performed and assurance evidence obtained, nothing has come to our attention that causes us to believe that the Company's Non-financial Report for the period from 1 October 2020 to 30 September 2021 has not been prepared, in all material aspects, in accordance with §§ 315c in conjunction with 289c to 289e HGB.

Intended Use of the Assurance Report

We issue this report on the basis of the engagement agreed with the Company. The assurance engagement has been performed for purposes of the Company and the report is solely intended to inform the Company about the results of the limited assurance engagement.

The report is not intended for any third parties to base any (financial) decision thereon. Our responsibility lies only with the Company. We do not assume any responsibility towards third parties.

Munich, 13 December 2021

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Hendrik Fink
Wirtschaftsprüfer
[German public auditor]

ppa. Felix Wandel
Wirtschaftsprüfer
[German public auditor]

Carl Zeiss AG
73446 Oberkochen
Phone: +49(0)73 64 20-0
Fax: +49(0)73 64 20-6808
Email: info@zeiss.com
www.zeiss.com