

Sustainability Report

2023/24

ZEISS Group



Seeing beyond

KPIs from Fiscal Year 2023/24

(1 October 2023 to 30 September 2024)

2.2 million euros in funding from Carl Zeiss AG and the Carl Zeiss Promotion Fund for around 195 projects at the sites in Germany

Over **550** people volunteered worldwide within the A Heart for Science initiative to promote education and science

More than

46,000

employees in around 50 countries

Revenue in fiscal year

2023/24 **10.9** billion euros

2022/23 **10.1** billion euros



Results

69%

reduction in carbon emissions compared to fiscal year 2018/19

30%

reduction in energy consumption (relative to value added) compared to fiscal year 2018/19

44%

reduction in water consumption (relative to value added) compared to fiscal year 2018/19

41%

waste reduction (relative to value added) compared to fiscal year 2018/19

Contents

2	KPIs from Fiscal Year 2023/24	30	01 Integrity and Compliance	49	03 Employees	76	05 Social Engagement
3	Contents	31	Compliance	50	Success through Employees	81	GRI Content Index
4	Foreword by the Executive Board	33	Anti-Corruption	50	Employee Involvement	92	Legal Information
5	Interview with Dr. Nicole Ziegler	33	Political Influence	53	Attracting and Developing Employees		
6	About the Report	34	Data Privacy	55	Diversity and Equal Opportunities		
7	Company Profile and Business Model	35	Information Security	58	Work-Life Balance		
8	ZEISS at a Glance	36	Tax	59	Occupational Health and Safety		
9	The Four Segments and Their Products						
11	Business Model	37	02 Products and Value Chain	63	04 Environment		
12	Corporate Governance	38	Product Development	64	Efficient Use of Natural Resources		
14	Strategy and Sustainability	41	Product Safety	68	Climate Action at ZEISS		
15	Focus Topics and Strategy	42	Procurement and Supplier Management	72	Focus on Climate Risks		
16	Organizational Structure for Sustainability	45	Focusing on Human Rights Due Diligence	74	Environmental Compliance		
19	Results of the Materiality Assessment	46	Implementation of the Requirements of the German Supply Chain Act				
20	Sustainability at ZEISS – Progress on the Action Areas						
25	How ZEISS Contributes to the Global Sustainable Development Goals						

Foreword by the Executive Board



Dr. Karl Lamprecht

**Ladies and Gentlemen,
dear Readers,**

We look back on an eventful fiscal year fraught with challenges – geopolitical tensions, market destabilization and a tense economic situation – that are still making themselves felt. Against this backdrop, the values that we live by every day at ZEISS hold particular importance: we engage with each other in a spirit of respect,

openness and diversity. These values are the driving force behind our innovative strength and our success.

In these turbulent times, resilience and flexibility are crucial. To enhance our future viability, fiscal year 2023/24 at ZEISS was focused on embedding sustainability in the structures that underpin all areas and core processes of the company. We therefore transferred our Group-wide sustainability program along with all its content and working groups to the line organization. This has increased the prominence and strategic importance that we accord sustainability within the company. By allocating dedicated resources, we ensure that we have the energy and people power to drive issues forward. Firmly anchoring sustainability in all areas of the business is an ongoing process that allows us to regularly review our performance and achieve continuous improvement. At the same time, we are constantly working to cater to the requirements of the market, customers and other stakeholders and meet their expectations.

We are committed to helping protect the climate and mitigating the consequences of climate change. Our dedication to this cause saw us redouble our efforts in the past fiscal

year. As part of our decarbonization strategy, we want to phase out the combustion of fossil fuels as quickly as possible. To this end, we will turn to new technologies such as heat pumps and make greater use of waste heat when constructing new buildings and making replacement investments. At the same time, we are investing in our own efficient power generation facilities.

Our A Heart for Science initiative holds a special place in our hearts. This ZEISS volunteering program has now grown to over 550 employees worldwide. Every year, they run numerous projects to promote career prospects in STEM fields – science, technology, engineering and mathematics – for children and young people. A wide range of workshops, working groups and lessons have again been offered in recent months. I am impressed and grateful to all employees who go the extra mile to get involved in this initiative and help pass on our enthusiasm for innovation and research to future generations.

In this report, we discuss our progress on our sustainability journey. We also explore challenges that we will face going forward and set ourselves goals – for an environmentally

and socially sustainable future. I would like to express my thanks to our employees for their tireless efforts to make our projects a reality.

I wish you an informative read.

Thank you for your trust as we continue on our journey.

Dr. Karl Lamprecht

Interview with Dr. Nicole Ziegler, Head of Sustainability at ZEISS



Dr. Nicole Ziegler, Head of
Sustainability at ZEISS

Dr. Ziegler, in your role you deal with sustainability topics every day. What significance do they hold for our future?

Given the current economic challenges – be they geopolitical tensions, economic instability or the climate crisis – the need to invest in sustainability activities is more pressing than ever. We must act now and lay the foundation for a sustainable economy so that both our planet and our society are worth living in for future generations. This is our social responsibility as a company. At the same time, we at ZEISS see sustainability as a key driver of our economic success in an increasingly volatile world.

How is sustainability embedded in the company?

Sustainability is an integral part of our Group-wide strategy, the ZEISS Agenda 2025. In this

context, our focus in the past year was on embedding sustainability in our day-to-day business and across the entire organization. To put this into practice, we transferred our sustainability program to the line organization. Working together, we therefore reached an important milestone in our efforts to effectively integrate our sustainability topics in our daily business processes.

The ZEISS sustainability strategy is defined at Group level. The strategic business units in turn use this strategy to develop their own specific sustainability strategies to reflect the units' individual needs and levers. This means that concrete targets and measures are defined at the level where they will have the greatest impact. For instance, one business unit may focus on reducing water consumption or saving energy, while another business unit may derive more benefit from social engagement.

How does ZEISS pursue the sustainability targets it has set itself as part of its strategy?

We capture and track specific sustainability data – our key performance indicators (KPIs) – at all operational sites worldwide. This is an established and standardized process that forms the basis for our further action. It ensures that we can assess whether we are achieving our targets and identify where we can take effective steps to reduce, for example,

our emissions, energy consumption, water consumption or the volume and types of waste we produce.

We made considerable progress over the past year and are well on the way to achieving our 2025 targets. We also carried out a series of product life cycle assessments for the first time ever to measure the specific carbon footprints of our most important products. This enables us to take the next step and identify and leverage potential for reductions.

What are the next steps on ZEISS' sustainability journey?

In 2025, we will focus on refining our sustainability strategy and also develop new targets that go beyond 2025. Another important task will be to implement regulatory requirements such as the Corporate Sustainability Reporting Directive or the EU Taxonomy. All these topics will provide greater transparency. They are therefore essential for further progress on sustainability – and they are also of paramount importance to us.

How can each and every employee at ZEISS make an active contribution to sustainability?

At ZEISS, everyone has the opportunity to actively contribute to the company's development. Ideas can be submitted under the ideas@ZEISS program – these often include

suggestions on how to protect the environment or improve environmental management. We also regularly take part in various sustainability initiatives that every employee can join and contribute to. In 2024, for example, 550 ZEISS employees from 18 countries took part in Earth Day, with activities ranging from picking up litter to planting trees and building nesting boxes. The principle of "each and every individual counts" applies here.

"In the past year, we reached a milestone in our efforts to effectively integrate our sustainability topics in our daily business processes."

Dr. Nicole Ziegler

About the Report

This Sustainability Report is intended for the ZEISS Group's customers, business partners, employees and investors. We also want to address interested stakeholders from business, science, politics and society, and especially the people living in the vicinity of our sites. The report illustrates how the ZEISS Group contributes to sustainable development, what goals it has set for itself, what structures have been put in place and what actions it has taken. The report also addresses the company's legal obligations in different areas.

This Sustainability Report references fiscal year 2023/24 (1 October 2023 to 30 September 2024). All relevant departments were involved in its preparation, and the report has been approved by the Executive Board. Unless stated otherwise, this report applies to the entire ZEISS Group as per the bases of consolidation for financial reporting; see the Annual Report 2023/24, p. 97.

The report was prepared to comply with the standards set out by the Global Reporting Initiative (GRI), the internationally recognized framework for sustainability reporting. The ZEISS Group publishes its Sustainability Report annually. This report was published on 30 January 2025.

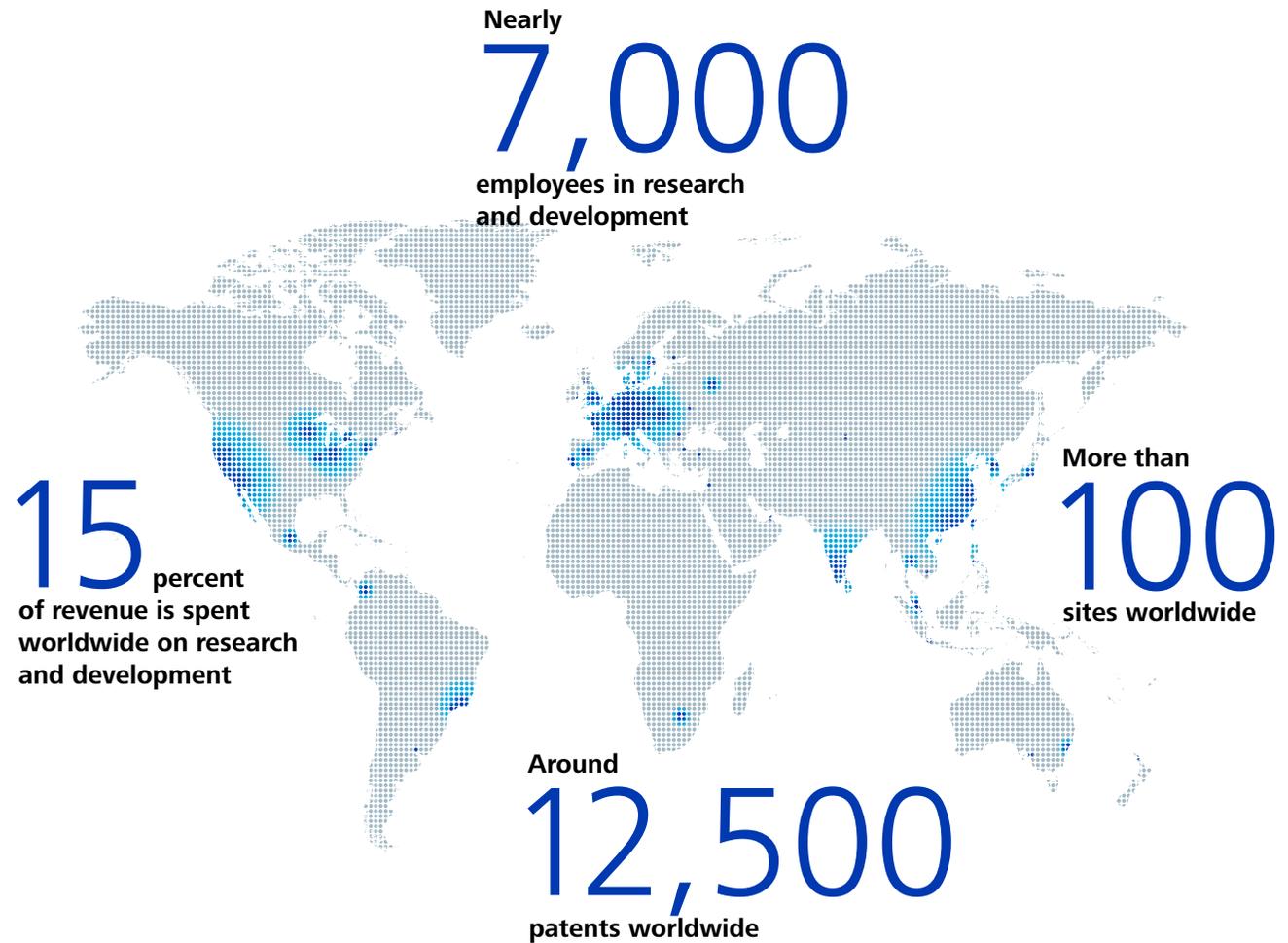
Company Profile and Business Model



ZEISS at a Glance

ZEISS develops, produces and distributes highly innovative solutions for industrial metrology and quality assurance, microscopy solutions for the life sciences and materials research, and medical technology solutions for diagnostics and treatment in ophthalmology and microsurgery. The name ZEISS is also synonymous with the world's leading lithography optics, which are used by the chip industry to manufacture semiconductor components, and for its branded products, including eyeglass lenses, camera lenses and binoculars.

With more than 46,000 employees, ZEISS operates in some 50 countries worldwide with more than 60 sales and service companies, over 35 production sites and around 40 research and development facilities. Founded in 1846 in Jena, the company is now headquartered in Oberkochen, Germany. The Carl Zeiss Foundation, one of the largest German foundations committed to the promotion of science, is the sole owner of Carl Zeiss AG. ZEISS comprises four segments: Semiconductor Manufacturing Technology, Industrial Quality & Research, Medical Technology and Consumer Markets. The ZEISS Group has a business portfolio that is divided into nine strategic business units. These strategic business units are allocated to the respective segments. In fiscal year 2023/24, the ZEISS Group generated revenue of 10.9 billion euros (in 2022/23: 10.1 billion euros). The Annual Report 2023/24 provides information on the general economic framework for the company's development and presents the Group's revenue by region in the Report on Economic Position.



The Four Segments and Their Products

Semiconductor Manufacturing Technology

- Semiconductor Manufacturing Optics
- Semiconductor Mask Solutions
- Process Control Solutions



Medical Technology

- Ophthalmic Devices
- Microsurgery

Semiconductor Manufacturing Technology

With its product portfolio and globally leading expertise, 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



Industrial Quality & Research

- Industrial Quality Solutions
- Research Microscopy Solutions



Consumer Markets

- Vision Care
- Consumer Products

made. ZEISS technologies enable the further miniaturization of semiconductor structures, making microchips smaller, more powerful and more energy-efficient. The majority of all microchips worldwide are manufactured using lithography technologies from the strategic partner and customer ASML, headquartered in the Netherlands. The lithography optics from ZEISS Semiconductor Manufacturing Technology are at the heart of wafer scanners. Electronic applications fitted with such microchips foster global advancement in a variety of disciplines, including technology,

electronics, communications, 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 the tiniest of structures in science and research. The range of coordinate measuring machines, optical and multisensory systems, software solutions, comprehensive service offerings and innovative technologies, such as 3D X-ray measurement in quality assurance, are used in many industries and are important tools for the energy transition. The main fields of application are electric drivetrains, power generation, but also aerospace, medical technology, electronics and mechanical engineering. In the fields of science and research, the segment also covers the entire spectrum of microscopy with light, electron and X-ray microscopes. The products and solutions are used in the life 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 and microsurgery. The portfolio also includes visualization systems for neuro/ENT and spine surgery as well as for dentistry. The segment's objective is to use new technologies to shape the healthcare system in such a way as to promote medical progress and support digital transformation. Accordingly, cutting-edge technology in medical applications is to be made accessible to doctors and patients. In order to meet today's requirements for

safe and efficient treatment, the Medical Technology segment offers integrated solutions that support clinical performance and the patient experience throughout the continuum of care. A deep understanding of the challenges faced by customers and a range of services tailored to them are therefore key to the Group's long-term success.

Consumer Markets

The Consumer Markets segment operates in the areas of vision care, photography, cinematography, mobile imaging, nature observation and sports optics. ZEISS develops, produces and sells solutions for the entire eyeglass value chain. Alongside ZEISS precision eyeglass lenses, this includes devices for eye examinations and vision testing, digital consultation and measurement applications as well as comprehensive services for eye care professionals. ZEISS is one of the world's largest manufacturers of eyeglass lenses and offers a combined competence in eye and vision care. With its camera and cine lenses, smartphone photography technology and binoculars, thermal imaging cameras, spotting scopes and sports optics, ZEISS offers discerning customers high-end products and applications for their hobbies and professional needs. In fiscal year 2024/25, ZEISS will launch the strategic business unit Photonics & Optics, which will be responsible for the business relating to binoculars, sports optics, camera and cine lenses as well as mobile imaging.

Consolidated revenue by segment

Revenue by segment	2023/24	2022/23	Change compared to prior year as a %	
	€ million	€ million	Adjusted for currency effects	
Semiconductor Manufacturing Technology	4,130	3,555	16	17
Industrial Quality & Research	2,369	2,295	3	5
Medical Technology	2,611	2,504	4	7
Consumer Markets	1,666	1,624	3	4
Other	126	130	-3	-3
ZEISS Group	10,902	10,108	8	9

Consolidated revenue by region

Revenue by region and cooperation partners	2023/24	2022/23	Change compared to prior year as a %	
	€ million	€ million	Adjusted for currency effects	
Europe, Middle East, Africa (EMEA)	2,345	2,283	3	3
» thereof Germany	715	723	-1	-1
Americas	1,768	1,802	-2	0
Asia/Pacific (APAC)	2,967	2,742	8	12
Cooperations	3,822	3,281	16	16
ZEISS Group	10,902	10,108	8	9

Business Model

ZEISS has a broad and balanced business portfolio focusing on the attractive future-oriented markets of optics, precision mechanics and optoelectronics. The objective of portfolio management is to ensure the lasting business success of the ZEISS Group. In keeping with this, the corporate strategy is focused on continuously increasing value. The ZEISS mission statement is: “As the pioneer of science in optics, we continue to challenge the limits of our imagination. With our passion for excellence, we create value for our customers and inspire the world in new ways.”

By focusing on shaping markets, creating networks and making an impact, #agenda25 provides direct impetus for the future strategic development of the ZEISS Group. In addition, it pools the key elements of the portfolio strategy and the individual segments. The ZEISS Agenda underscores the aspiration of ZEISS to be a global technology leader and market shaper. Through these three focus areas, the global Team ZEISS can significantly contribute to the success of its customers.

Products and solutions

Optics and optoelectronics are two of the key technologies of the future. Technological and scientific applications will make ever more inroads into our lives and continue to improve people’s quality of life. When developing new technologies and solutions, ZEISS partners with renowned universities, research institutes, customers and experts through global networks. Suppliers and business partners around the world play a pivotal role in ZEISS’ products and services and thus strongly impact the company’s sustainability performance. ZEISS develops the products and solutions itself. When it comes to manufacturing, the ZEISS Group segments collaborate with partners that

supply either complete products or key components. Depending on the business, market and customer segment, ZEISS uses different distribution channels including more than 60 sales and service companies on all continents, direct sales and distributors to provide all regions with access to ZEISS solutions. ZEISS relies on long-standing partnerships with customers worldwide and offers customer segment-dependent business models such as project orders or end-to-end processes through to various maintenance and service options. More information about value creation and the supply chain is available in the chapter entitled Products and Value Chain on pages 37 to 48.

Business development and investments

Positive business development makes it possible to invest in infrastructure and innovations, pay a reliable dividend to the Carl Zeiss Foundation and fairly compensate employees around the world. By paying taxes where value is created, the company has a direct impact on the development of different regions and the people who live there. ZEISS invests 15% of its revenue (prior year: 15%) in research and development, and uses patents to retain its innovative edge.

At the end of the reporting period, ZEISS held approximately 12,500 patents worldwide (prior year: approximately 11,300). In the reporting period, the company applied for new patents for approximately 740 inventions (prior year: approximately 670).

Drivers of innovation

Through its research and development work, and the innovations this spawns, ZEISS helps its customers be efficient and successful. These innovations are however placed within the context of society as a whole. The optical and optoelectronic technologies from ZEISS pave the way for new scientific findings and many innovations in other industries. Life sciences like bionics and medical technology are becoming more and more vital for a modern society. The advancing developments in semiconductor technology enable digitalization in industry and society. Intelligent sensor systems, different types of robotics and artificial intelligence increasingly shape how people live and work. To promote its products’ environmental sustainability, in its approach to sustainable governance and in its sustainability strategy ZEISS is focusing on aspects such as ensuring greater resource efficiency and increased deployment of closed-loop waste management as part of the product development process. Further information is available in the chapter entitled Products and Value Chain on page 38.

ZEISS partners with researchers

ZEISS has a long tradition of high expenditure on research and development. This is our investment in the future. Robert Koch, Christiane Nüsslein-Volhard, Eric Betzig, Stefan W. Hell and William E. Moerner – for more than 100 years, over 35 Nobel laureates have advanced scientific progress using ZEISS devices. For example, Robert Koch discovered what caused tuberculosis, establishing modern bacteriology in the process.

Corporate Governance

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

The seven-member Executive Board of the unlisted Carl Zeiss AG manages the company and the Executive Board members divide their tasks along the departmental allocation plan. The Executive Board is appointed and overseen by the Supervisory Board. In accordance with the provisions of the German Co-Determination Act (*Mitbestimmungsgesetz*), the Supervisory Board is subject to equal representation and currently comprises 20 people. Half of the Supervisory Board is made up of representatives of the sole shareholder – the Carl Zeiss Foundation – and half of employee representatives (seven elected company employees and three union representatives). The selection process for the Executive Board and Supervisory Board ensures that members have the knowledge, skills and professional experience required to properly perform their duties.

The special ownership structure with the Carl Zeiss Foundation as the sole shareholder ensures stability and enables the company to create long-term perspectives, as the Foundation statutes prohibit the sale of shares through an initial public offering, for example. More about the background of the Foundation can be found in the section entitled The Carl Zeiss Foundation on this page.

The Foundation's statutes govern the activities and accounting of its subsidiaries as well as the duties of the Executive Board and the collaboration between the Executive and Supervisory Boards. For example, when determining total remuneration

paid to the individual members of the Executive Board, including any severance or pension payments, the Supervisory Board must ensure that the compensation paid is commensurate with the duties and performance of the board member and the company's financial position. The procedure for evaluating the performance of the Executive Board is based on the economic success of ZEISS.

The framework for defining responsible and compliant corporate governance is set by the ZEISS Identity, Code of Conduct, governance and compliance guidelines, leadership principles and corporate directives.

Committees of the Supervisory Board

The Supervisory Board's Audit Committee met three times as scheduled in the reporting year. It evaluated the effectiveness of risk management and discussed compliance, internal auditing, the internal control system, accounting and the areas of audit focus, as well as the annual and consolidated financial statements. The Chairman's Committee convened three times. The achievement of targets and Executive Board remuneration were subject to regular review.

The Mediation Committee did not convene during the year under review. The Digital Committee convened five times in fiscal year 2023/24.

In the past fiscal year, the Supervisory Board oversaw and advised the Executive Board in accordance with the duties entrusted to supervisory boards by law, the articles of association and rules of internal procedure. The Supervisory Board was involved in all decisions of importance and passed the resolutions

required by law, the articles of association and rules of internal procedure. The decisions of the Supervisory Board were based on the reports and decisions proposed by the Executive Board, which the Supervisory Board subjected to in-depth scrutiny.

The Carl Zeiss Foundation

The Carl Zeiss Foundation is the sole owner of Carl Zeiss AG. This special ownership structure ensures stability and enables the company to create long-term perspectives. The Foundation statutes prohibit the sale of shares through an initial public offering, for example. In 1889, physicist and entrepreneur Ernst Abbe created the Carl Zeiss Foundation to which both Carl Zeiss AG and SCHOTT AG belong. The objectives of the Foundation remain valid to this day:

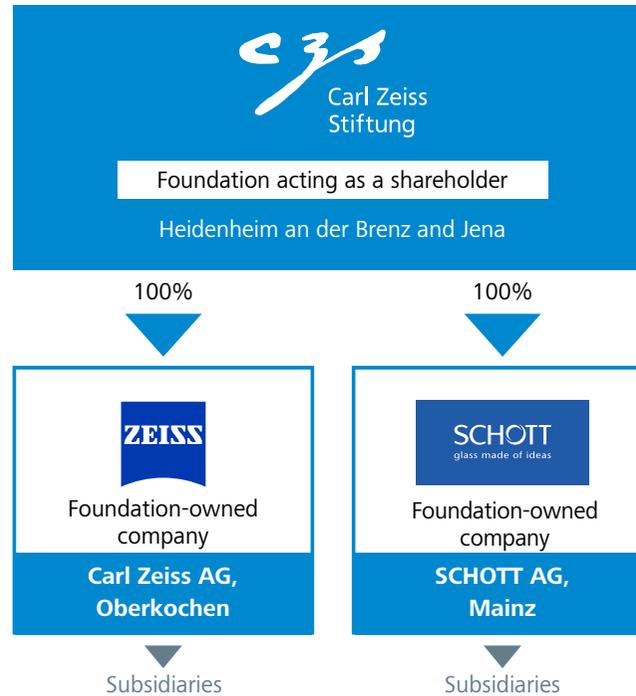
- » Safeguarding the future and responsible management of the two foundation-owned companies
- » Fulfilling its special responsibility toward its employees
- » Meeting its responsibility toward society through the commitment of its member companies to non-profit activities in their surrounding regions
- » Promoting science

With this unique corporate model, the Foundation and its two member companies made industrial and social history in Germany. Since 2004, the Foundation has received dividends of 617.1 million euros from Carl Zeiss AG. The Foundation uses the dividends from Carl Zeiss AG and SCHOTT AG to promote science – particularly the natural and engineering sciences, mathematics and information technology – at universities in the German federal states of Baden-Württemberg, Rhineland-Palatinate and Thuringia. Today, the Carl Zeiss Foundation is one

of Germany's largest foundations focused on the promotion of science. Since the end of 2021, the Foundation has also been specifically promoting the technical side of sustainability with the focus topic "Resource Efficiency". Currently, 51 research projects with an invested funding budget of 93.4 million euros are running on the topics of "Fair raw materials for new technologies", "Sustainable material innovations", "Resource-conserving digitalization" and "Energy systems of the future". The focus of the Foundation's work is on promoting interdisciplinarity and transdisciplinarity, putting knowledge into practice and anchoring resource efficiency and sustainable development in teaching.

Further information:

www.carl-zeiss-stiftung.de/english



Strategy and Sustainability



Focus Topics and Strategy

For ZEISS as a foundation-owned company, sustainability and business success are inextricably linked. ZEISS aims to anchor sustainable value creation as an integral part of its business activities, which focus on innovative solutions that contribute to positive development in society and enable long-term, profitable growth. This approach contributes greatly to the trust that customers place in the ZEISS brand. This is also the reason why ZEISS actively funds research and teaching and helps address social and health problems.

Sustainability in the corporate strategy

ZEISS' commitment to sustainability is firmly anchored in its strategy. The strategy also aims to improve the company's social and environmental impact, view sustainability as a value driver and leverage sustainability challenges as opportunities. ZEISS focuses on three strategic topics:

Climate action



ZEISS' goal is to reduce its Scope 1 and 2 emissions as far as possible by fiscal year 2024/25 and offset all other emissions that cannot be avoided. An important lever in this regard is the worldwide switch to green power and increasing energy efficiency. Furthermore, ZEISS will be looking at the emissions in its upstream value chains.

Circular economy



ZEISS strives for a circular use of resources with a view to reducing the impact on the environment. To achieve this, more renewable energy resources and recycled materials will be deployed while loops are being closed. Water consumption and the amount of waste are set to be further reduced.

Value for society



ZEISS intends to provide added value for society and contribute to providing as many people as possible with access to education, high-quality healthcare and rewarding job opportunities.

The business units have built up the Group-wide sustainability program to work on these strategic focus topics and to further

integrate sustainability into key processes. During the reporting period, the content and working groups of the sustainability program were transferred to the line organization. As a result, the management of sustainability topics is now firmly anchored in the organizational structure.

Approach to sustainable corporate governance

ZEISS believes the basis for the focus topics can be summarized as follows: growth is only possible in an intact environment that is open to innovation. At ZEISS, generating acceptance for the company's own activities and assuming responsibility for the environment, employees and society is thus an integral part of its business philosophy. As part of sustainable corporate governance, ZEISS is pursuing a long-term holistic approach that will define day-to-day operations. This approach is split into five action areas: employees, the environment, social engagement, integrity and compliance, as well as products and the value chain.

Organizational Structure for Sustainability

At ZEISS, responsibility for sustainability ultimately lies with the Executive Board of Carl Zeiss AG. The CEO reviews and approves the Sustainability Report and ensures that all material topics are addressed. Its strategic and operational implementation is the responsibility of the Head of Sustainability, who regularly reports to the CEO and the full Executive Board and is a member of the Corporate Strategic Development management team. Along with the Sustainability team, the Head of Sustainability is responsible for the central and cross-divisional sustainability initiatives of the ZEISS Group and recommends environment-related targets, for example to reduce emissions. In her role, she also coordinates and monitors the interpretation of and compliance with relevant legislation, in particular on sustainability reporting and supply chain due diligence. The Head of Sustainability and the central Sustainability team also work with the internal process owners, e.g. from the Environment and Energy Management, Supply Chain Management and Compliance departments, to embed sustainability topics throughout the ZEISS Group.

The Sustainability team at Corporate Strategic Development aims to strategically integrate sustainability within the entire organization and render it measurable. To do this, the team collaborates closely with the different ZEISS units in order to do justice to the diversity of the ZEISS product portfolio and identify the levers that make the greatest contribution to sustainable business practices.

In support of the central Sustainability team, officers have been appointed in each segment, in the Shared Production Unit and in key corporate functions such as Communications and Infrastructure Management. These officers report regularly to their



The five action areas of the ZEISS approach to sustainable corporate governance

Aims, values and guidelines for business dealings

In its day-to-day operations, ZEISS pursues aims and values that were set out by the creator of the Carl Zeiss Foundation. These include profitable growth, responsibilities toward employees, social engagement and the promotion of science and education. This attitude thus also means that the basis of ZEISS' own sustainable corporate governance must be strict compliance with laws and regulations.

The ZEISS Code of Conduct sets out all binding principles for the Group. They help guide employees and managers as they carry out their activities in a responsible manner. The Code of Conduct contains rules on how to deal with employees and business partners fairly, on product safety, the environment and occupational and environmental protection as well as on combating corruption. More detailed company directives are available for all the topics addressed in the Code of Conduct.

Contribution to the global Sustainable Development Goals

ZEISS is committed to the global Sustainable Development Goals (SDGs) that were adopted by the United Nations in the fall of 2015. The 17 goals in total outline the path to 2030 and call for corresponding contributions from companies, politicians and society. ZEISS wants to play its part and has given due consideration to the global Sustainable Development Goals and the role it can play. Read more about ZEISS' contribution to the SDGs on pages 25 to 29.

segment's Management Board or their head of department. They ensure that a segment-specific sustainability strategy based on the central approach is embedded and implemented, while ensuring that the ZEISS Group's central sustainability approach considers the specific requirements of the units. A Sustainability Council was also set up during the reporting period. This steering committee comprises the sustainability officers of the segments and the relevant central functions and meets once a quarter. It is tasked with exchanging information, making decisions on strategic issues and ensuring that relevant

regulatory requirements are addressed and implemented across the Group. The Head of Sustainability chairs the Sustainability Council jointly with a representative from the Management Board of one of the segments.

Dialogue with the stakeholders

To ensure the company's continued business success, it is essential to incorporate the interests of stakeholders in strategic considerations and acquire stakeholders for collaborative partnerships with ZEISS. The ZEISS Group has implemented a sys-

tematic process to identify its key stakeholders and focuses on issues relevant to these stakeholders when communicating with them. They were identified during a materiality assessment.

ZEISS receives questions about sustainability via different channels. Stakeholders including customers, suppliers, interested members of the public and employees have the opportunity to ask questions and express their concerns via the ZEISS website. ZEISS has set up a dedicated email address for this purpose: responsibility@zeiss.com. Questions are either answered by the Sustainability team or are forwarded to an internal expert.

Overview of Roles and Responsibilities



Internal and external stakeholders attach great importance to the transparency of the ZEISS Group's sustainability activities. The annual Sustainability Report of the ZEISS Group and its website are instrumental in this regard. In the reporting year, as in the prior year, there was a great deal of interest in climate action, sustainable corporate governance and the implementation of regulatory frameworks such as the German Supply Chain Act (LkSG), the EU Taxonomy Regulation and the Corporate Sustainability Reporting Directive (CSRD). We also received a significant number of inquiries about the CDP and EcoVadis sustainability ratings and the Science Based Targets initiative (SBTi). Customers were also interested in product carbon footprints and responsibility along the supply chain, especially with regard to processes for safeguarding human rights. Customers made more and more use of external platforms that systematically request and evaluate integrated sustainability information from companies. Employees often asked questions about the company's internal approaches and goals in relation to climate and environmental protection.

Memberships and initiatives

As a global player, the ZEISS Group is active in many industry associations in Germany, participates in regional initiatives and is involved in many associations that provide financial support for colleges, universities and scientific and cultural institutions. Dr. Karl Lamprecht, President and CEO of the ZEISS Group, is Chairman of the Aalen University Council and a member of the Baden-Württemberg Board of Trustees of Stifterverband für die Deutsche Wissenschaft, an innovation agency for the German scientific sector. In Germany, ZEISS is involved in the Wissensfabrik (Knowledge Factory) intercompany cooperation project and is a longstanding member of the Max Planck Society. The company is a signatory to the German Diversity Charter, an initiative to promote greater diversity at German companies. On the global level, ZEISS is a member of the non-profit trade association The Vision Council. It is also committed to the initiative run by the World Health Organization (WHO) and the International Agency for the Prevention of Blindness (IAPB), VISION 2020: the Right to Sight, which aims to prevent blindness and has joined the global fight against tuberculosis with the Stop TB initiative. ZEISS Industrial Metrology is also a Blue Competence member of the German Mechanical Engineering Industry Association (VDMA) that promotes sustainability in mechanical and plant engineering and publicizes the industry's sustainable solutions. In addition, the company is a member of the Unternehmensnetzwerk Klimaschutz and econsense, the sustainability network of German industry.

ZEISS Group stakeholders and communication formats

Stakeholder groups (listed alphabetically)	Key communication formats
Supervisory Board	Regular reporting at meetings of the Supervisory Board and its committees
Banks	Ongoing communication between ZEISS and banks
Company committees/unions	Staff meetings, Works Council committees
Industry associations	Participation and involvement in events, preparation of position papers, professional exchange
Carl Zeiss Foundation	Executive Board members of Carl Zeiss AG sit on the Management Advisory Board of the Foundation, and the Chairman of the Supervisory Board sits on the Shareholder Council, exchange of ideas on specialist topics
Research institutes and universities	Partnerships with universities; funding for professorships, PhD dissertations, bachelor and master theses; lectures given by managers at universities
Investors	Personalized communications with the Investor Relations department, Annual Report, ZEISS website, Sustainability Report, Non-Financial Report of Carl Zeiss Meditec AG
Customers (business customers and private consumers)	Consultations, training, global customer satisfaction survey using Net Promoter Score, external communication channels such as newsletters and social media
Suppliers	Supplier meetings and audits, subject-specific dialogue, demand-driven supplier development, seminars and training as part of development partnerships
Media	Press releases and conferences, trade shows and exhibitions, Annual Report, online presence
Employees and managers	Internal communication channels, annual performance reviews, satisfaction surveys, company meetings and dialogue tours
Governments, including municipal and state authorities (Baden-Württemberg and Thuringia)	Financial reporting, compliance reports, dialogue with Foundation representatives (i.e. with the ministries responsible for the scientific universities in the German federal states)

Material sustainability topics

All topics that are very important for the different stakeholder groups of the ZEISS Group and whose own business activities have a significant economic, social and environmental impact are material for ZEISS and are included in this Sustainability Report. A comprehensive materiality assessment was carried out in fiscal year 2018/19, in which the impact of the individual topics was a key assessment criterion. Details on the procedure are available in the relevant Sustainability Report. In fiscal year 2023/24, the topics defined in 2018/19 were reassessed in order to take the impact of new developments into consideration. At the same time, the project to implement the Corporate Sustainability Reporting Directive (CSRD) was continued and a CSRD-compliant materiality assessment was carried out for the first time. The results will be incorporated into future sustainability reporting.

Results of the materiality assessment

In the previous fiscal year, the topic of information security was added to the material topics identified in fiscal year 2018/19. These material topics remain unchanged for fiscal year 2023/24.



Results of the Materiality Assessment

Integrity and compliance

- » Business ethics
- » Legal compliance
- » Data privacy
- » Information security
- » Tax

Products and value chain

- » Product development
- » Product safety
- » Procurement and supplier management
- » Human rights in the supply chain

Employees

- » Employer-employee relationship
- » Employee development, training and education
- » Diversity
- » Work-life balance
- » Occupational health and safety

Environment

- » Efficient use of natural resources
- » Circular economy
- » Climate action
- » Environmental compliance

Social Engagement

- » Promotion of scientific research and education
- » Healthcare promotion
- » Regional involvement

Sustainability at ZEISS – Progress on the Action Areas

Integrity and compliance

Material topics	Aims	Status	Selected Measures in FY 2023/24
<ul style="list-style-type: none"> » Legal compliance » Business ethics » Data privacy » Information security » Tax 	<ul style="list-style-type: none"> » Compliance with applicable law » Increased value orientation and behaving with integrity in accordance with the ZEISS Group Code of Conduct » Protection of the ZEISS brand » Confidentiality, integrity and availability of information and systems 	<ul style="list-style-type: none"> »  »  »  »  	<ul style="list-style-type: none"> » Enacting and rolling out the enhanced ZEISS Compliance Management System and adaptation of the internal guideline » Enacting the revised ZEISS Code of Conduct on 1 October 2023 » Revising the basic compliance training and compliance case management » Enhancing the ZEISS data privacy management processes » Enhancing the ZEISS Information Security Management System » The ZEISS Security Engineer Program is introduced to secure resources for information security » Launching the CyberFIT Program to establish best practices in information security

 On track
 Achieved

Products and value chain

Material topics	Aims	Status	Selected Measures in FY 2023/24
» Product safety	» Improved sustainability performance of ZEISS products and services	➤	» Successfully implementing initial life cycle assessment (LCA) studies and establishing an internal LCA expert community
» Sustainable product development	» Systematic anchoring of sustainability in the product development process	➤	» Continuing projects to evaluate sustainability aspects in the ZEISS segments, taking into account the adapted product development process
» Procurement and supplier management	» Further development of logistics and shipping processes to integrate sustainability aspects	➤	» Anchoring sustainability aspects in Supplier Management operations and structures and establishing supplier programs
» Human rights in the supply chain	» Raising supplier awareness of the ZEISS sustainability requirements	➤	» Developing digital solutions for collecting sustainability data from the supply chain
	» Organizational and strategic expansion of sustainability in Purchasing and in Supplier Management	➤	» Implementing due diligence in accordance with the German Supply Chain Act » Compiling an annual report to evaluate the supply chain as concerns the origin of conflict minerals based on the Responsible Minerals Initiative standard » Meeting the reporting obligation under the Carbon Border Adjustment Mechanism (CBAM) on time » Calculating emissions for all ZEISS-relevant Scope 3 categories for fiscal year 2021/22

➤ On track
✓ Achieved

Employees

Material topics	Aims	Status	Selected Measures in FY 2023/24
» Employer-employee relationship	» Further strengthening and development of the relationship between the company and its employees	➤	» Continuously advancing the Cultural Journey – Walk the Talk to embed the corporate culture
» Employee development, training and education	» Recruitment of new employees and ongoing employee development	➤	» Further transforming the HR organization and processes
» Diversity	» Reinforcement of collaboration and promotion of diversity at the company	➤	» Start of vocational training or cooperative study program at ZEISS in Germany for 328 and 292 young people, respectively, in the 2023 and 2024 training years
» Work-life balance	» Promotion of a positive work-life balance	➤	» Mentoring program for women at Aalen University, Ernst Abbe University in Jena and the University of Jena
» Occupational health and safety	» Standardization and ongoing improvement of internal processes for occupational health and safety to reduce accident frequency and severity	➤	» Continuing the cooperation network for international employees and their family members
	» Reduction in the number of work-related accidents measured by reference to the Lost Time Injury Frequency Rate (LTIFR) across the company to below 1.95 by the end of fiscal year 2024/25	➤	» Continuing and expanding existing employee networks, e.g. Proud@ZEISS or Women@ZEISS
			» Conferring the ZEISS Women Award for outstanding students of IT, business information systems and media information systems
			» Conducting 107 fire safety inspections and 227 occupational safety inspections in Germany
			» Training 409 managers and occupational health and safety officers in the use of OHS software in fiscal year 2023/24
			» Deploying an all-electric shuttle bus to facilitate mobility for employees in Oberkochen
			» Global network meeting of OHS officers in Dublin and quarterly health and safety expert calls
			» Global accident report using Quentic occupational safety software for all ZEISS group production sites

➤ On track
 ✓ Achieved

Environment

Material topics	Aims	Status	Selected Measures in FY 2023/24
» Efficient use of natural resources	» Efficient use of all natural resources to protect the environment	➔	» Continuing existing projects, initiatives and measures for conserving energy and resources at ZEISS sites
» Circular economy	» 20% reduction in relative energy consumption ¹ by fiscal year 2024/25	➔	» Converting electricity procurement to green electricity at all major ZEISS sites
» Climate action	» 15% reduction in relative water consumption ¹ by fiscal year 2024/25	➔	» Procuring renewable energies from wind turbines in Germany as part of direct power purchasing agreements (PPAs) and from a solar field with power supply
» Environmental compliance	» 10% reduction in relative waste generation ¹ by fiscal year 2024/25	➔	» Continuing the company suggestion scheme for measures to conserve resources
	» Reduction of Scope 1 and 2 emissions as far as possible and offsetting of all other emissions by fiscal year 2024/25	➔	» Offsetting carbon emissions resulting from air travel and the use of natural gas and district heating
			» Participating in CDP (formerly Carbon Disclosure Project) climate and water reporting
			» Independent EH&S audits at major production facilities to review legal compliance status
			» External verification of ZEISS greenhouse gas balance according to Greenhouse Gas Protocol

¹ Reduction targets by fiscal year 2024/25 relative to the company's own value creation (base year: fiscal year 2018/19)



Social engagement

Material topics	Aims	Status	Selected Measures in FY 2023/24
<ul style="list-style-type: none"> » Promotion of scientific research and education » Regional involvement » Healthcare promotion 	<ul style="list-style-type: none"> » Promotion of scientific knowledge from preschool children to doctoral students » Improved patient quality of life through solutions and new standards in optometry and medical technology 	<ul style="list-style-type: none"> »  »  	<ul style="list-style-type: none"> » Carl Zeiss AG sponsors over 195 projects totaling 2.2 million euros » A Heart for Science initiative already has more than 550 volunteers » Expanding vision and eye care services for disadvantaged populations in rural regions of India and Nepal » Supporting Birdability to encourage inclusion in birdwatching » Implementing local measures to protect biodiversity with the participation of employees (e.g. construction of insect hotels, litter clean-up campaigns)

 On track
 Achieved

How ZEISS Contributes to the Global Sustainable Development Goals



In the fall of 2015, the United Nations adopted globally applicable Sustainable Development Goals (SDGs) to be achieved by 2030. There are only five years to go. That's why private companies are being called on to play their part. It is the only way to ensure fair development worldwide that creates prosperity within the limits of what the planet can sustain. ZEISS has pledged its support for this agenda and wants to assist with its implementation.

ZEISS is aware that all sustainability goals are important and require support. In order to focus on the areas in which the company is capable of having a particularly big impact, in fiscal year 2018/19 an analysis was performed of its 17 primary goals and 169 subgoals. This is still valid for ZEISS today. In the process, six goals were identified where ZEISS can have the greatest impact on people, the environment and society through its business processes, product portfolio and services:

- SDG 3 – Good health and wellbeing
- SDG 4 – Quality education
- SDG 8 – Decent work and economic growth
- SDG 9 – Industry, innovation and infrastructure
- SDG 12 – Responsible consumption and production
- SDG 13 – Climate action



Good health and wellbeing: Ensure healthy lives and promote wellbeing for all at all ages.

Focus: Globally, at least 2.2 billion people have a near or distance vision impairment. In at least one billion of these cases, vision impairment could have been prevented or is yet to be addressed.

ZEISS is raising the bar in healthcare with its solutions for ophthalmology and medical technology and helps to drive medical progress in ophthalmology and microsurgery with its products. The aim is to help improve the lives of patients everywhere. To this end, ZEISS Vision Care launched the Aloka Vision Programme in 2015, which provides vision care services in unserved, rural regions of India and Nepal. In fiscal year 2023/24, more than one million patients were reached.

Focus: Around one billion people worldwide lack sufficient access to adequate and affordable healthcare services.

ZEISS medical technology is intended to provide as many people as possible with access to modern healthcare. Good medical training forms the basis of good healthcare. For many years, ZEISS Medical Technology has supported scholarship programs that enable young doctors from resource-poor and underserved regions to spend several months doing internships at hospitals in Europe. ZEISS has supported the fellowship program of the International Ophthalmological Fellowship Foundation (IOFF) e.V. since 2020. In the last four years, ZEISS has facilitated internships lasting several months and also co-financed three IOFF annual fellowships.



Quality education: Ensure inclusive and equitable quality education and promote life-long learning opportunities for all.

Focus: Germany needs more than 240,000 STEM employees.

ZEISS fosters aspiring young scientists – from kindergarten kids right up to doctoral candidates – through numerous educational programs. In this way, ZEISS acts on the responsibilities set forth in its Foundation statutes, sharing educational content in an easily understandable way and making science easier to comprehend. Examples include the company’s involvement in schools, microscope donations to various educational initiatives and support for Jugend forscht, Germany’s oldest and best-known competition for young researchers: as a sponsor company, ZEISS has been helping to give young people access to science and research for over 20 years.

On the occasion of the company’s 175th anniversary, ZEISS launched A Heart for Science – an international initiative run by ZEISS that aims to get young people aged 12 to 18 interested in STEM (science, technology, engineering and mathematics). What is special about it is that all ZEISS employees join the team and impart their knowledge to the explorers of tomorrow. Through the initiative, ZEISS is enhancing its commitment to encouraging children and young people to get into science and research. As part of the company volunteering program, employees worldwide take part in numerous and varied projects. More information on A Heart for Science can be found in the chapter on Social Engagement on page 78.



Decent work and economic growth: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

Focus: Over 402 million people worldwide are unemployed.

As a global tech company, ZEISS employs more than 46,000 people. They are offered a safe and motivating work environment, where hard work and dedication are acknowledged and individual advancement is possible. Worldwide, ZEISS consistently trains several hundred vocational trainees and students pursuing cooperative study programs. This prepares them to enter the job market. ZEISS also conducts a regular global employee survey to determine how its people perceive its own corporate culture. More information on this topic can be found in the Employees chapter on page 50.

Focus: Worldwide, human rights are under siege or are being egregiously violated.

The ZEISS Group is conscious of its responsibility to uphold human rights. When working with suppliers, ZEISS has therefore been pursuing a centralized approach to integrating sustainability aspects in the supply chain since 2016, which is continuously enhanced by the Sustainability in Procurement and Logistics working group as part of the ZEISS Agenda. The approach focuses on compliance with environmental and social standards at suppliers' sites. To monitor this, demand-driven assessments and audits are conducted based on risk. From 1 January 2023, ZEISS has been subject to the German Supply Chain Act (LkSG). The company has successively incorporated the human rights and environmental due diligence requirements into the processes for the ZEISS business units concerned. To this effect, ZEISS published its first ever [Group Policy Statement on Respecting and Promoting Human Rights and Environmental Protection](#) in September 2023 and updated it in October 2024. More information is available on page 46.



Industry, innovation and infrastructure:

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

Focus: Innovation is one of the cornerstones of the transformation toward a circular and decarbonized economy.

ZEISS invests in upgrading its sites worldwide and supports the company's development and innovative power by making above-average investments in research and development. At 15% (2022/23: 15%) of revenue, research and development investments remain consistently high compared to the previous year, reflecting the ZEISS Group's continued strong focus on innovation.

The updated Product and Solution Generation Process (PSGP) is of fundamental importance in this context. It is the responsibility of the Corporate Research and Technology department. The rules associated with the PSGP are binding for all ZEISS units, define the minimum requirements for a modern development process at the ZEISS Group and requirements for the longevity and environmental performance of products.

As a result, ZEISS is able to offer its diverse customers the right solutions from its broad portfolio of products. They include intelligent quality control systems for networked production, or the world's only semiconductor exposure systems. ZEISS lithography optics provides the prerequisites for advancing global digitalization and thus the basis for modern infrastructures and communication and production structures. Revolutionary extreme ultraviolet (EUV) technology, for example, enables the production of microchips that are ever more powerful and more energy-efficient. That protects the environment: chip manufacturers report up to 40% energy savings with EUV technology as compared to the current technology.



Responsible consumption and production: Ensure sustainable consumption and production patterns.

Focus: Humanity would require 1.75 Earths to sustain the current global consumption of resources.

ZEISS continues to work on finding ways to use natural resources as efficiently as possible and prevent pollution. A cross-divisional working group for sustainable product development aims to systematically integrate sustainability aspects into the development process for products and solutions. Aspects including circular economy, alternative materials and ways of increasing energy and resource efficiency during product manufacturing and use are all taken into account. This is being done through investment in measures to boost energy efficiency, consistently reduce waste and integrate sustainability aspects into product development. Against this background, the systematic evaluation and use of alternative and more resource-efficient technologies is gaining in importance and is considered both centrally and in the business units.

In addition, refurbishment programs are in place for several product groups, including electron microscopes and measuring machines. Pre-owned products are overhauled in accordance with certified ZEISS standards, equipped with new technology and made available to customers again (see page 65 to 66).



Climate action: Take urgent action to combat climate change and its impacts.

Focus: Depending on the scenario, global warming could range from 1 – 5.7°C by the end of the century compared to pre-industrial conditions.

SDG 13 calls upon states and governments to include effective measures for combating climate change in their national policies. However, effective climate action can only be achieved through a concerted effort and if companies support it too. ZEISS believes it has a responsibility and makes a contribution to the global target set in the Paris Agreement of limiting global warming to well below 2°C. The purchase of electrical energy (Scope 2) has already been switched to renewable energy at almost all sites with measurable energy consumption. By fiscal year 2024/25, direct emissions from combustion processes in the company's own facilities or vehicles (Scope 1) are also to be avoided as far as possible or offset (see also page 68 to 69).

ZEISS is focusing on reducing energy consumption in a bid to lower emissions. Moreover, ZEISS avoids emissions by using renewable energies and purchasing green power through power purchasing agreements or from suppliers with certificates of origin. ZEISS is also expanding its own generation of renewable energy. ZEISS compensates for unavoidable emissions or those

that cannot be reduced by supporting selected projects. To manage the emissions produced by the value chain in the future, ZEISS calculated its Scope 3 emissions for fiscal year 2019/20 for the first time in fiscal year 2020/21. The company revised and expanded this analysis in fiscal year 2023/24 – for example, in the reporting period Scope 3 emissions were determined along the entire value chain (upstream and downstream) for fiscal year 2022/23 for the first time.

01

Integrity and Compliance

Computers & smartphones are in safe hands with you.

A single day — much like in real life — full of IT challenges that you have navigated perfectly. Here is a short summary of the most important points we covered.



Using your workstation computer in a secure fashion.



Sending and receiving emails securely.



Storing and exchanging data securely.



Using smartphones and tablets in a secure fashion.



Compliance

“In a nutshell, compliance for us means doing the right thing. This also includes a ‘speak-up culture’ in which undesirable developments are pointed out with the aim of achieving a lasting improvement in our business processes. Compliance therefore makes an important contribution to the long-term success of the company.”

Klaus Birkle, Chief Compliance Officer at ZEISS

Operating in line with statutory regulations and internal rules is an integral part of the ZEISS corporate culture. The company’s aspiration to act with integrity stems from the values that were shaped by its history as a foundation-owned company. For this reason, legality and the fair treatment of business partners and employees are indispensable elements of successful business operations. Equally important is an open and respectful corporate culture.

These values are reflected in the ZEISS Compliance Management System, which establishes Group-wide standards and processes to ensure compliance in day-to-day work. The Compliance Management System therefore has a positive impact on relationships with business partners and employees. ZEISS also addresses 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 ZEISS Code of Conduct, which was first published in 2007. The version revised in the prior fiscal year entered into force at the beginning of fiscal year 2023/24. The Code of Conduct describes the risks inherent in business activities, sets out specific rules and recommendations on how to behave and is binding on all ZEISS employees worldwide. It contains rules on various issues, including data privacy, product safety, environmental protection and anti-corruption. More detailed company directives are available for all the topics addressed in the ZEISS Code of Conduct. These include policies on screening distribution partners, granting and accepting benefits such as gifts or invitations, and the proper conduct in competition.

The ZEISS compliance organization is as follows: at Group level, the Chief Compliance Officer, who reports to the Group’s Executive Board, and the Head of Corporate Compliance are jointly responsible for the ZEISS Compliance Management System.

This area of responsibility includes, in particular, the design and implementation of the Compliance Management System. All strategic business units have also appointed segment compliance officers, who coordinate the compliance activities in their particular unit and its associated companies. In addition, all individual companies of the ZEISS Group have their own local compliance officers, who act as contact persons for employees and managers on compliance topics.

The compliance officers are also responsible for training activities and for resolving any local compliance violations.

The Executive Board and managing directors of the ZEISS companies bear the overall responsibility for acting in accordance with the rules in all business activities of ZEISS. These include compliance with environmental regulations, data privacy, customs and export control provisions as well as regulations on occupational and product safety and combating corruption.

As part of the Group-wide risk management process, the ZEISS companies are requested to report compliance risks, for example due to export control law, data privacy and anti-corruption or environmental protection.

Regular assessments, as well as internal and external audits, are conducted to evaluate compliance with the legal requirements.

The ZEISS Compliance Management System has been established for all units in the ZEISS Group. It enables the systematic

management of all compliance measures. A revised version of the Compliance Management System was rolled out in fiscal year 2023/24. Its aim is to increase effectiveness by assigning clear roles and responsibilities. Rather than focusing on the subject areas of the ZEISS Code of Conduct, the Compliance Management System now follows a risk-based approach aligned with ZEISS' business activities. For this purpose, compliance risk areas have been defined. These include corporate data privacy, human rights and information security. Internally defined topic owners are responsible for these risk areas.

The three core elements of the Compliance Management System are described below:

1. Culture

Compliance objectives are defined and implemented within the compliance culture embedded in the company. All employees are expected to act in accordance with the law, rules and regulations. Managers serve as role models.

2. Organization

Implementing the Compliance Management System and fostering a thriving compliance culture requires an organization in which roles and responsibilities are clearly defined and have the requisite resources. Management bears the ultimate responsibility and is supported by the Corporate Compliance department as well as the segment compliance officers and the local compliance officers. Within the compliance risk areas, responsibility rests with the topic owners and their respective organizations.

3. Processes

The Compliance Management System is based on defined processes including the regular assessment of relevant compliance risks. To address and handle identified risks, the necessary guidelines are implemented and training is held. The compliance case management process, for example, ensures that reports of non-compliance are dealt with appropriately in this context. This includes structured documentation as well as the continuous monitoring and improvement of compliance processes.

All employees and Executive Board members must complete a basic compliance training module on the ZEISS Code of Conduct at least every two years, including a final test. Both employees and managers working in areas where they may be particularly exposed to compliance risks, such as in Purchasing, Sales and Marketing, must complete additional training modules on anti-corruption and fair competition. The majority of ZEISS employees have access to online compliance training 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 2023/24 received in-person training. However, ZEISS is working to provide these employees with access to ZEISS CurioZ. Internal and external stakeholders alike have the opportunity to use the ZEISS Integrity Line whistleblower system openly or anonymously to report possible compliance violations. The ZEISS Integrity Line can be found on the official compliance website at www.zeiss.com/compliance and on the ZEISS intranet TEAM ZEISS and is available in 23 languages. ZEISS employees can also report compliance violations by email, post, telephone or in person to the responsible compliance officer at the respective site, via the reporting channels of the relevant topic owner or by email directly to the Corporate Compliance department. ZEISS employees can also contact their managers, the responsible HR department or specialist department and the Works Council if they have any questions about compliance issues.

Objectives, measures 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 lead to consequences under criminal law or loss of revenue.

Anti-Corruption

Continuous refinement of the existing policies and processes is essential: the revised ZEISS Code of Conduct entered into force in fiscal year 2023/24. In the reporting period, the company also rolled out the new Compliance Management System (see also page 31 to 32). The related guideline is being amended accordingly and will take effect from fiscal year 2024/25. The basic compliance training and compliance case management have also been revised accordingly.

In the knowledge that corruption impedes progress and innovation, ZEISS has issued clear rules to prevent and fight corruption. The internal anti-corruption rules are a vital part of the ZEISS Compliance Management System described above. To raise employee awareness of the topic, internal company policies on granting and accepting benefits such as gifts or invitations form part of the basic compliance training as well as the anti-corruption training module for specific target groups. A checklist provides concrete examples to help employees assess whether or not particular benefits are permitted.

Moreover, there are internal policies for screening distribution partners. This is supported by a screening tool supplied by an external service provider. The goal is to determine whether distribution partners have ever been suspected of corruption or cartel deals, export control, money laundering or similar crimes, or exhibit any other risk factors that could damage ZEISS' reputation.

Political Influence

The government lays key foundations and creates rules for business activities. Associations and interest groups help negotiate standards and common development goals in this context. This is the reason why ZEISS is a member of academic, industry and employer associations. The company explicitly affirms the independence and integrity of parliaments, parties and governments as the cornerstones of basic democratic order and repeatedly makes it clear that a free, democratic framework is necessary for successful business activities in a globalized world.

The ZEISS Group does not make financial donations or other contributions to political parties or institutions. And there is a good reason for that: the Carl Zeiss Foundation statutes stipulate that all support must be based on political and religious neutrality.

Data Privacy

Responsible handling and protection of personal data is very important to ZEISS. As data is an integral part of ZEISS' business models, data protection needs to be constantly adapted in response to the challenges and opportunities arising from increasing digitalization and other developments. To gain and maintain the trust of its customers, the company has defined clear values and principles that determine how personal data is handled. It attaches great importance to transparency to enable data subjects to retain control over their data. The company has created new responsibilities for a data- and process-driven organization in order to ensure compliance with the principles of transparency and control. The goal is long-term partnerships founded on integrity, reliability and mutual respect.

Guidelines, structures and processes

During the reporting period, the ZEISS Group enhanced its data privacy organization and data privacy management. The related changes are to be rolled out in fiscal year 2024/25. Clearly defined roles and responsibilities as well as global standards are designed to ensure that the company responds appropriately to both regulatory and technical developments. The ZEISS Group thus enables resilience in a constantly changing environment and ensures transparency, control and responsibility for the processing of personal data. Greater use of international standards promotes and secures the ongoing integration of data privacy in business processes. Corporate Data Privacy defines the principles and rules governing the protection of personal data, supports and advises on implementation and actively monitors compliance. The Group Data Privacy Officer reports to the Chief Financial Officer.

Executive Board members and/or the managing directors of ZEISS companies and the heads of business units are responsible for implementation and compliance. Each company has a data privacy coordinator, who is the local contact for all employees' and managers' questions and maintains contact with Corporate Data Privacy.

Measures and results

Data privacy audit activities are constantly on the rise. ZEISS had both internal and external audits carried out during the reporting period. These activities enable the company to continuously improve.

ZEISS also introduced a platform for the centralized automation of data flow documentation in the reporting period. This integration of data privacy measures in business processes is an important step toward privacy by design, which means taking relevant data privacy measures into account from the outset. The advantages of this design approach are greater transparency, the identification of risks and an efficient response to inquiries and other matters.

In the reporting period, ZEISS developed an approach to effectively address the practical challenges of data privacy in the context of artificial intelligence (AI). Consulting its stakeholders, over the past year the ZEISS Group expanded its interdisciplinary approach in order to meet the regulatory requirements relating to generative AI. Interdisciplinarity is becoming increasingly important in other ways as well. ZEISS' Data Privacy department is involved in projects and plans of global importance, such as the global CyberFIT

Program for cybersecurity or the project to implement the EU-wide legislation on cybersecurity (NIS2 Directive).

In addition, a large number of inquiries from data subjects regarding guaranteed data subject rights such as data erasure, access, objection or rectification were answered in the reporting period. ZEISS was not subject to any sanctions by the supervisory authorities during the reporting period.

Information Security

The security of the information and information systems deployed at ZEISS is of great importance for business operations and the success of ZEISS digital products and services. Ensuring security is the only way to prevent production downtime or the loss of intellectual property, industrial property rights and, consequently, the loss of the company's own competitive advantage.

Guidelines, structures and processes

Corporate Information Security is organizationally embedded in Corporate IT. Serving as the central information security organization, it defines clear principles and rules for the protection of information. It also provides support and advice on the implementation of suitable organizational and technical safeguards and actively monitors compliance with them. The Head of Information Security reports to the Head of Corporate IT.

The Information Security Management System (ISMS) provides the framework for the security of all information processing in the ZEISS Group. It was recertified to ISO 27001 in the reporting period. Further certifications are also held within the Group. The ISMS follows the requirements of international frameworks such as the NIS2 Directive, which regulates cybersecurity and information security for companies and institutions. ZEISS thus aims to ensure a high security posture that is in line with the requirements of ZEISS customers.

The three lines of defense model forms the basis of the information security organization at ZEISS. However, changing conditions require ongoing review and refinement of objectives, tasks and measures. For example, the information security organization is enhancing the security of digitalization through

the new SecDevOps Governance Center. SecDevOps means that the security, development and operations teams work together to improve performance while maintaining a high security posture. Further organizational adjustments are made as part of a continuous optimization process.

Decentralized elements of the information security organizations at ZEISS, such as the business information security officers (BISOs) and regional information security officers (RISOs), ensure that the topic of information security is embedded throughout the company. The BISOs form the link between Corporate Information Security – managed by the Chief Information Security Officer (CISO) – and the direct business. This applies both in the individual segments and in business-supporting functions – such as the Shared Production Unit or ZEISS Digital Partners.

Measures and results

In the reporting period, three additional business units were included in the multi-tier ZEISS Security Engineer Program, which was commissioned by the Group's Executive Board in 2019 and has been a permanent fixture since 2020. The number of employees participating in this program grew from 100 in September 2023 to 344 in September 2024. Through their involvement, these employees ensure the operational implementation of the principles of security by design and security by default, making a decisive contribution to the digital transformation strategy at ZEISS.

As part of the CyberFIT Program launched in October 2023, twelve initiatives are working on enhancing information security at ZEISS. ZEISS is planning to invest in and roll out further global measures in the years to come, which underscores the high priority it accords to this topic. In addition to living up to its own

security standards as a hallmark of quality, ZEISS also wants to meet the increasing requirements resulting from greater regulation and the expectations of customers and business partners.

Tax

Taxes are very important for ensuring a functioning welfare state, its future and its people. As a foundation-owned company that actively takes responsibility for society, ZEISS is aware that it needs play its part in funding the public good. This also means paying taxes where value is created and ensuring consistent compliance with the applicable national laws. In Germany, companies of the ZEISS Group pay significant amounts of local trade tax, which makes them important partners for the maintenance and improvement of local infrastructures in the communities that are home to the individual ZEISS sites. At the same time, breaches of the relevant laws and regulations would damage confidence in ZEISS.

Guidelines, structures and processes

At ZEISS, the guidelines for handling taxes are defined by the Group-wide tax strategy. It stipulates that tax-related OECD rules like the arm’s-length principle are applied during internal and external transactions and that the local transfer pricing rules and guidelines are complied with. The tax strategy is evaluated on an event-driven basis rather than at regular intervals. The Corporate Tax department ensures that the tax strategy is compliant with the regulations and is always involved in decisions of considerable importance. This includes acquisitions of companies, other acquisitions, arrangements related to existing parts of companies, or the establishment of transfer pricing policies. The ZEISS Group Tax Policy, which was adopted by the Executive Board of Carl Zeiss AG in June 2024, sets out the approach to ensuring tax compliance. In particular, it precisely and transparently defines the responsibilities related to the ZEISS Group’s tax affairs, providing a clear and binding framework for dealing with tax matters of

all kinds at ZEISS. Ultimate responsibility for complying with the tax strategy lies with the Chief Financial Officer.

For specific transactions ZEISS relies on process guidelines that define duties and responsibilities in greater detail. Employees working in the Tax department are trained through external formats and internal knowledge sharing on specialist subjects and in line with their needs. At ZEISS, tax-related risks are monitored as part of the Group-wide risk management process. Risk field controls are defined annually and their operating effectiveness is assessed. In addition, potential tax risks – such as those relating to acquisitions or new regulatory requirements like global minimum taxation (BEPS Pillar Two), country-by-country or DAC6 reporting – are identified using a universal tax compliance system. Changing circumstances, such as new working models featuring more cross-border employee assignments, are considered and clear guidance provided around the tax regulations to be observed. Risks are continuously monitored in quarterly risk reporting. If necessary, measures to mitigate them are adopted and implemented. A specially developed risk and control matrix with defined controls was implemented in the reporting period. Its monitoring contributes to risk mitigation.

Internal and external stakeholders can use the ZEISS Integrity Line whistleblower system to report possible compliance violations openly or anonymously.

The information on the tax burden was published in the Consolidated Financial Statements of Carl Zeiss AG as part of the ZEISS Group Annual Report. It was audited by audit firms as part of the audit of the Consolidated Financial Statements.

ZEISS is a partner who attaches importance to transparency, fairness, trust, reliability and respect. This applies in particular to cooperation with the tax authorities. ZEISS represents its own interests in relation to tax legislation through its memberships in the finance and tax committee of the Ostwürttemberg Chamber of Industry and Commerce and the German Association of Chambers of Industry and Commerce (DIHK), Berlin, in specialist tax groups and other panels.

All these measures help strengthen tax governance at ZEISS.

Results

For the reporting period, ZEISS reported tax expenses of 448 million euros (prior year: 477 million euros). The Group’s global effective tax rate stood at 30% in fiscal year 2023/24 (prior year: 27%).

02

Products and Value Chain



Product Development

“Global supply chains are a central component of ZEISS' success – they enable efficiency, innovation, and high quality of ZEISS products and services. In this context, the adherence to human rights and environmental standards is indispensable for us and our business practices.”

Dr. Roya Akhavan, Team Lead Human Rights and Supply Chain at ZEISS

ZEISS offers a wide variety of highly specialized products that are as diverse as its different customer groups and their particular requirements. These groups range from hospitals, doctor's offices and eye care specialists to research labs, tech companies, car manufacturers and end consumers. For all of them, the name ZEISS is a promise of quality, innovation, safety, reliability and responsibility – and for many, ZEISS is also synonymous with better health and improved quality of life. In order to live up to this promise and meet the needs of these different customers both today and in the future, ZEISS has been conducting its own comprehensive research and development activities right from the start. Its collaborations with partners such as universities and the work of diverse teams make a tremendous contribution to its success.

Product development is the phase that influences a product's potential impact the most. Accordingly, awareness of potential environmental impacts and the pursuit of a far-reaching circular economy are increasingly shaping the process of product development. The goal is to increase the positive impact of ZEISS products through factors such as ease of use, greater energy efficiency, longevity and, in the future, more circularity.

Guidelines, structures and processes

The Product and Solution Generation Process (PSGP) is of fundamental importance. It is the responsibility of the Corporate Research and Technology department. The rules associated with the PSGP are binding for all ZEISS units, define the minimum requirements for a modern development process at the ZEISS Group and specify mandatory minimum

Leveraging insights from life cycle assessments

In the ZEISS Industrial Quality Solutions business unit, ZEISS carried out a life cycle assessment (LCA) for one of the ZEISS CONTURA coordinate measuring machines. The aim of the exercise was to produce a certified report in accordance with ISO 14040/44 following a cradle-to-grave approach. The conclusion was that the use phase of ZEISS CONTURA systems makes the greatest contribution to overall emissions – this is mainly due to the systems' long service life and the high energy intensity of compressed air consumption. To address this, energy-saving features such as ZEISS PowerSaver and ZEISS AirSaver are already having a positive impact by reducing energy consumption and making system operations more sustainable. The certification process was completed in cooperation with TÜV Süd. ZEISS will apply the knowledge gained from this LCA to advance product development and respond to customer inquiries about the environmental impact of products.

content in the shape of a checklist. The aim is to provide customers with the products and solutions they require – in terms of expectations, benefits, quality and reliability, as well as time and costs. ZEISS products are only marketed if the requirements defined for the development process have been implemented. Based on the adjusted PSGP, the development process was realigned in the business units in fiscal year 2021/22 in order to ensure that various sustainability aspects are evaluated more systematically. New developments have been following this realigned process since fiscal year 2022/23 in order to embed sustainability even more systematically in product development. This is the only way ZEISS can reduce the negative impact of resource and energy usage. The aim is to specifically evaluate energy efficiency, suitability for closed-loop material flows or alternative materials when developing new products.

ZEISS strives to reduce the environmental impact, such as resource consumption or waste, of the entire product life cycle and also leverages fields of research from the circular economy in its innovation management. Increasing the longevity of products through service, repair and refurbishment programs is a key requirement in this context.

Thus, the mandatory checklists contain two related categories that must be taken into account during development: the environmental performance of the products and the evaluation of different sustainability requirements throughout the entire product life cycle. Based on the company's environmental principles, this approach to product-integrated environmental protection constitutes an obligation to adhere to strict process management. Since fiscal year 2021/22,

this has meant that sustainability plans are now mandatory for ZEISS business units when developing new products and must be supported by a product carbon footprint analysis, for example. This process ensures that all ZEISS products meet the applicable environmental regulations and guidelines (see the chapter on Environment, page 74).

In particular, ZEISS ensures that:

- » the raw and other materials used are harmless to human health and the environment
- » as little effluent, waste and emissions as possible generated during the manufacture and use of products

ZEISS also offers its employees training courses on the topic of green product design. In addition to basic training to develop a fundamental understanding of product-related sustainability criteria, training is provided on the contribution of sustainable products to climate change mitigation, the implementation of life cycle assessments and product carbon footprint calculations.

Objectives and results

ZEISS has set itself the goal of providing innovative solutions that focus on customer needs, make technologies more efficient and increase quality of life. In doing so, ZEISS aspires to always manufacture safe and reliable products of high quality. At the end of the reporting period, ZEISS held approximately 12,500 patents worldwide (prior year: approximately 11,300). In the reporting period, the company applied for new patents for approximately 740 inventions (prior year: approximately 670).

Using life cycle assessments to gauge product potential

Life cycle assessments can help to identify potential for reducing the footprint of products. The Research Microscopy Solutions business unit also conducts such studies, learning more and more about its devices and discovering opportunities for innovation in the process. The aim of the studies is to make devices more energy and resource efficient and create greater transparency. Another objective is to support customers in making informed purchasing decisions. The Semiconductor Manufacturing Technology business unit calculated product carbon footprints (PCFs) for all Semiconductor Manufacturing Optics product lines for the first time in the reporting period. The results of these calculations can be used to identify carbon hotspots in the product development process so that they can subsequently be reduced. In order to transfer the insights and approach to the organization, additional training on the topic of "Sustainability in the development process" was developed and specifically tailored to Semiconductor Manufacturing Optics products in fiscal year 2023/24. Collaboration across functions is essential for the successful implementation of life cycle assessments in order to reflect the complexity of products and their development process. A central team of experts supports the life cycle assessments in the segments, ensuring a standardized approach across all ZEISS business units.

Starting in fiscal year 2022/23, ZEISS established a central platform for life cycle assessments, which comprises LCA software solutions and an LCA service. In addition, a Group-wide LCA Expert Community was set up to promote information sharing between LCA owners in the various segments. Initial LCA studies have been carried out in response to customer inquiries and to analyze and potentially reduce GHG emission hotspots and other environmental impacts. The first studies have also been verified by external service providers (see also page 38). These activities will be expanded going forward so that environmental impacts of more and more ZEISS products can be quantified.

Product Safety

A large number of legal requirements relating to the development, production, approval and sale of products are in place to ensure their safety. It is imperative that these requirements are adhered to as defective products may cause damage or harm users. In addition, the company's reputation could suffer. The goal of product safety management at ZEISS is to avoid any such negative effects.

For ZEISS, the challenges come from both increasing regulatory requirements on product safety and ever greater product and application complexity. Digitalization plays a particularly important role in this context. At ZEISS, product safety starts during development, goes hand in hand with the procurement and production process and is a key aspect for customers when they use the products and for the after sales service.

Guidelines, structures and processes

ZEISS aspires to rigorously implement all product safety laws. Responsibility for product safety and its importance for the company's success are therefore enshrined in the ZEISS Group's Code of Conduct. 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.

An important tool for ensuring product safety is the quality management system. It is based on the international standard ISO 9001 and covers all ZEISS units. Multiple sites have their systems and processes certified by authorized testing centers.

To meet the specific requirements for medical devices, various sites of the ZEISS Medical Technology segment have implemented a quality management system certified to ISO 13485. This system is also verified as part of an independent, external certification process.

By performing 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 dialogue options, help users operate ZEISS devices safely. Some products require approvals before they can be deployed. Certification by independent testing centers ensures a high safety standard.

One set of guidelines applicable across all ZEISS units enables employees to deal with customer issues and complaints. In these cases, the guidelines set out suitable responses. ZEISS can thus quickly identify potential for product improvements and take the requisite corrective measures without delay.

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 result in rising amounts of sensitive data. This includes health-related patient information, confidential research results or even secret product design drafts. To protect this information, ZEISS relies on the triad of data confidentiality, integrity and availability. Cross-segment security expert groups, which are supervised and managed by ZEISS Information Security, play a key role in this context, promoting discussion among developers on security

issues and defining guidelines on the security of digital products and services. It thus drives the tool-based integration of the principles of security by design and privacy by design in digital product development in order to ensure information security across the entire product life cycle. More details on information security at ZEISS can be found in the Integrity and Compliance chapter on page 35.

Objectives and results

To ensure the safety and quality of its products, the ZEISS Group relies on an effective management system that has been certified accordingly at numerous sites. At the end of fiscal year 2023/24, a total of around 117 business units had been certified to ISO 9001 and 25 business units to ISO 13485. Conformity with the requirements is regularly verified at all certified sites by independent surveillance audits.

Procurement and Supplier Management

Procurement is a key process for the long-term success of the ZEISS Group due to its considerable contribution to added value in the supply chain. Around the globe, the local procurement organizations purchase both production and non-production materials from more than 39,000 suppliers. These are distributed geographically as follows: EMEA (Europe, Middle East, Africa) 55%, APAC (Asia/Pacific) 31% and Americas 14%.

Guidelines and structures

ZEISS works very closely with its global supplier network to reduce the negative impact of its business operations on people and the environment. The company uses a risk-based approach to systematically manage suppliers with regard to sustainability. Strategically important suppliers are the primary focus of close cooperation efforts and the implementation of the supplier sustainability program. Environmental and social aspects play an important role in the selection of and collaboration with suppliers. In complex supply chains, environmental pollution, human rights violations such as inadequate occupational health and safety standards and child or forced labor all represent risks that ZEISS wants to proactively address. Non-compliance with environmental and social standards can have a negative impact on people and the environment along the supply chain and subsequently also harm ZEISS itself. ZEISS strives to positively influence environmental and human rights standards along the supply chain through fair and long-term business relationships and thus create jobs, for example.

ZEISS categorically rejects all forms of forced and child labor and works to ensure that environmental and social standards are met at its sites and in its supply chain. In order to promote sustainability in the supply chain, ZEISS requires its suppliers to

comply with the Responsible Business Alliance (RBA) Code of Conduct. This sets out standards for human rights, health and safety, environmental protection and business ethics that are based on international agreements. The ZEISS Group's Supplier Standards that were defined in 2023 set out human rights and environmental requirements for suppliers and their obligations to cooperate. They go beyond the RBA Code of Conduct and are being rolled out in stages and enforced.

In recent years, ZEISS has been driving the implementation of the five core elements of the German government's National Action Plan for Business and Human Rights (NAP). As such, the company was already well prepared for the German Supply Chain Act (LkSG), which Carl Zeiss AG and Carl Zeiss SMT GmbH have been subject to since 1 January 2023. As of 1 January 2024, the law also applies to Carl Zeiss Jena GmbH, Carl Zeiss Industrielle Messtechnik GmbH, Carl Zeiss Meditec AG, Carl Zeiss Vision GmbH and Carl Zeiss Microscopy GmbH. A project group, the LkSG Committee, led by the ZEISS Sustainability team has been working on implementing the requirements of the LkSG since the end of 2021. The defined processes apply Group-wide and thus to all group entities concerned (for information on the implementation of the LkSG at ZEISS, see page 45).

The Supplier Sustainability Team, which operates at Group level within the Supplier Quality department, pools different activities for the operational implementation of sustainability aspects in supply chain management, thus supporting the ZEISS units. It also assists the Human Rights & Supply Chain team, which was established in fiscal year 2023/24 in the ZEISS Group's Corporate Sustainability department. The team is tasked with

operationalizing legal requirements such as the implementation of the LkSG and providing strategic support for sustainability topics in the ZEISS Group's supply chain management.

The Human Rights Officer appointed to monitor human rights and environmental risk management is included in ZEISS' existing compliance and reporting processes. The Human Rights Officer is required to report at least once a year and on an ad hoc basis to the Group's Executive Board and the respective Management Boards of the subsidiaries that are independently regulated under the LkSG. In the reporting period, the role of LkSG coordinator was created to facilitate LkSG-related process adjustments and workflows within the respective business unit. This role enables efficient and effective coordination of human rights risk management for the business units concerned (for information on the implementation of the LkSG at ZEISS, see page 45).

The sustainability managers in the purchasing departments of the ZEISS units are responsible for the operational implementation of sustainability aspects in supply chain management. They are involved in several Group-wide projects that primarily serve to achieve and fulfill the objectives and requirements of the LkSG and to enhance the sustainability approach for ZEISS Supplier Management. Decisions on targets and approaches for embedding sustainability aspects in procurement are made in the steering committee of purchasing managers.

During meetings of the Sustainability Council, which was created in the reporting period, the sustainability officers of the business units regularly exchange information with the Head of Sustainability. This format and the committee of purchasing

managers are also used to manage sustainability aspects in the supply chain. Sustainability goals for the supply chain are adopted by the Executive Board.

In addition, various working groups are driving forward the integration of selected sustainability topics in the ZEISS supply chain. The working group set up to embed social and environmental sustainability in the supply chain was integrated in the regular organization of all strategic business units during the reporting period. Its members are advancing the pursuit of specific targets and the implementation of actions – from supplier communications and carbon reporting in logistics to the evaluation of packaging. A regular exchange also takes place on compliance with international human rights laws and regulations – such as the Canada Modern Slavery Act, which came into force in the reporting period.

Processes

Within the scope of the risk-based approach at ZEISS, relevant sustainability topics are also a part of the supplier management process. Likewise, processes are needed in order to raise awareness of sustainability requirements in the supply chain both internally and externally and to identify and follow up any related violations and risks.

» New suppliers are selected on the basis of a self-assessment questionnaire that includes questions related to occupational safety, environmental protection, energy efficiency and acceptance of the Supplier Standards. New suppliers must recognize the RBA Code of Conduct or a similar code of conduct as well as the ZEISS Supplier Standards and adhere to them. They are also obligated to share the standards

with their sub-suppliers and contractors. ZEISS does not enter into any business relationship with any suppliers who violate human rights. Information sharing and agreements pertaining to services, quality and various sustainability requirements are supported by the Supplier Portal.

» In accordance with the established risk indices and the annual purchasing volume, suppliers are assessed to determine whether there are any potential sustainability risks, particularly in the context of the LkSG. The risk assessment is based on the established Corruption Perceptions Index, Human Development Index, Global Slavery Index and Environmental Performance Index as well as, since fiscal year 2023/24, the ITUC Global Rights Index and the Children’s Rights in the Workplace Index. In addition, the ratification status of various ILO conventions as well as the Minamata, Stockholm and Basel Conventions are used to analyze potential supplier risks. In order to plan further activities, a list of priorities is compiled in consultation with the ZEISS units and action plans are discussed. This makes it possible to define further action such as conducting on-site sustainability audits at suppliers who are particularly high-risk. These audits assess compliance with the RBA Code of Conduct. In preparation for an on-site sustainability audit, suppliers are asked to complete a sustainability supplier self-assessment questionnaire to assess their own sustainability performance. The sustainability questionnaire is available on the ZEISS Supplier Portal as part of the supplier self-assessment or as a preventive measure.

» Strategically relevant suppliers undergo an annual assessment using a specific software tool. The assessment

includes occupational safety, environmental protection and energy management criteria. The ZEISS Group added the criterion of sustainability in the reporting period to capture the sustainability performance of suppliers and participation in the sustainability program in the overall assessment. Aspects such as occupational safety, fire prevention and environmental management have been part of cross-divisional supplier quality audits since 2012.

» In the event of insufficient compliance with ZEISS’ sustainability requirements, an action plan is agreed upon, with ZEISS tracking its implementation.

Requirements must be made known so that they can be met. To this end, and to raise employee and supplier awareness of sustainability, ZEISS offers an e-learning course on the RBA Code of Conduct. One focus is on upholding human rights. Additional e-learning courses on topics such as emissions management in the supply chain are also available to employees.

Internal and external stakeholders can use the ZEISS Integrity Line whistleblower system on the company’s website to report any human rights violations within the ZEISS supply chain (see also the chapter on Integrity and Compliance on page 33). Human rights and environmental concerns can also be reported directly by emailing humanrights@zeiss.com.

Conflict minerals reporting

Within the scope of its due diligence obligations, ZEISS has also established a process for identifying and assessing risks in the supply chain with regard to dealing with conflict miner-

als. Conflict minerals are mined in conflict or high-risk areas, sometimes under illegal, inhumane conditions. ZEISS does not purchase metals such as tantalum, tungsten, tin or gold itself, but does insist that its direct suppliers do not use any ores from conflict areas. To support this effort, ZEISS collects risk-based information. As part of its annual reporting the company applies the globally recognized standards of the Responsible Minerals Initiative (formerly known as the Conflict-Free Sourcing Initiative) in its communications with relevant suppliers. ZEISS uses the available means and information to verify data on the specified smelting works in order to identify possible risks and raise supplier awareness of this topic.

Objectives and results

The targets and measures for the supply chain are aligned with the focus topics of the ZEISS Sustainability Strategy: climate action, circular economy and value for society.

In fiscal year 2023/24, the company notified its suppliers about the steps taken as part of the ZEISS sustainability goals for the supply chain and raised awareness of related measures and approaches. To this end, further data was collected, measures were implemented at suppliers and programs with corresponding targets were agreed. The focus was on creating transparency with the help of digital solutions: a separate carbon database was set up for logistics service providers in order to meet the special requirements. A questionnaire on sustainability goals and data for suppliers was systematically implemented and piloted.

The company also added the criterion of sustainability to its annual supplier assessment during the reporting period to capture their sustainability performance and participation in the sustainability program in the overall assessment.

97% of the total purchasing volume of ZEISS is generated by around 6,600 suppliers. At the end of fiscal year 2023/24, around 33% of these suppliers had confirmed via the Supplier Portal that they would comply with the new ZEISS Supplier Standards or the RBA Code of Conduct or a similar code of conduct. ZEISS has thus entered into specific arrangements on sustainability requirements with suppliers accounting for around 60% of its total purchasing volume.

ZEISS assessed the sustainability risk posed by its suppliers for the purposes of the LkSG using the aforementioned risk analysis. The assessment was revised to take into account new and changing requirements. Approximately 20 supplier audits were performed worldwide in the reporting period, covering aspects related to occupational health and safety and environmental management. ZEISS also implements measures as needed.

A separate report on the LkSG was published for the first time in June 2024. It describes risks as well as reports and incidents relating to human rights in the supply chain and at our own sites. A report for fiscal year 2023/24 is to be published by the end of 2025.

Focusing on Human Rights Due Diligence

In June 2021, the German Parliament passed the German Supply Chain Act (LkSG). As a result, in-scope companies, including individual ZEISS business units, are required to explicitly integrate human rights and environmental due diligence into their corporate processes from 2023.

As an internationally operating company with global supply and value chains, ZEISS is aware of its responsibility to people and the environment. This responsibility is set out in the Group-wide ZEISS Code of Conduct, which makes clear the importance of human rights in our own company and in the supply chain and fully complies with the requirements of the Responsible Business Alliance (RBA) Code of Conduct. Further information on the ZEISS Code of Conduct can be found in the Integrity and Compliance chapter starting on page 31.

In order to drive forward the effective implementation and continuous development of human rights and environmental due diligence requirements and processes after the LkSG came into force, the Group's Executive Board appointed a Human Rights Officer with effect from 1 January 2023. In addition, the LkSG Committee was established to discuss and evaluate the implementation status of work packages, required process adjustments and process outcomes. Working with the project management team, the LkSG Committee successively implemented the requirements of the law in the processes of the in-scope business units in fiscal year 2022/23 and rolled out further LkSG-relevant measures in the ZEISS Group. This ensures that every in-scope ZEISS company can meet all legal requirements on time. Where necessary, the processes are continuously adapted to enhance their effectiveness and appropriateness and rolled out in the relevant areas.

Implementation of the Requirements of the German Supply Chain Act

1.

Risk management system: The risk management system defines uniform rules and processes for the early identification, assessment and management of risks to the company's own business and the supply chain. Risk coordinators in the various business units provide support for implementing central requirements and guidelines.

The Human Rights Officer is responsible for overseeing human rights management; the management of the respective ZEISS business unit is responsible for identifying, managing and reporting human rights and environmental risks. At least once a year and on an ad hoc basis, the Human Rights Officer reports on the results of the risk analysis, findings from the review of complaints received and information on the effectiveness of remedial and preventive measures to the Executive Board and the management of the companies concerned.

2.

Group Policy Statement on Respecting and Promoting Human Rights and Environmental Protection: The Executive Board of Carl Zeiss AG adopted a Group Policy Statement in September 2023, which was updated in September 2024. It supplements the ZEISS Code of Conduct and makes it clear that ZEISS considers respect for and promotion of human rights and environmental protection to be an integral part of its business activities and that it also expects its business partners to do the same.

The Group Policy Statement can be found in German and English [on the company website](#).

3.

Procedure for the identification of actual and potential adverse impacts on human rights (risk analysis): As part of the procurement strategy, ZEISS performs an annual risk analysis and assessment both for its own business and for its direct suppliers. In addition, ad hoc risk analyses are carried out in response to substantiated knowledge and a changed risk situation, with indirect suppliers also being considered.

ZEISS uses a staggered procedure for this purpose. To identify risks, external data sources, mainly country-specific indices (Corruption Perceptions Index, Human Development Index, Global Slavery Index, Environmental Performance Index, ITUC Global Rights Index and Children's Rights in the Workplace Index), are first used to determine

whether abstract human rights and environmental risks exist in our own operations or those of our suppliers. In addition, the ratification status of various ILO conventions as well as the Minamata, Stockholm and Basel Conventions are used to analyze potential supplier risks. Risks related to the sector and the company's business purpose are also taken into account. In a second step, information to which ZEISS has access, either in a tool or on a case-by-case basis, is added as part of a concrete risk analysis, and the results are evaluated in an overall assessment. The identified net risks are then prioritized on the basis of the legally prescribed appropriateness criteria. In the company's own business, entities over which it exercises a decisive influence are assessed. In addition to the factors of business activity, nature of causal contribu-

tion and ability to influence, ZEISS includes other internal indicators in the process in order to obtain a basis for the concrete assessment of risks. The identified risks are then evaluated according to their severity, probability of occurrence and reversibility for each company exposed to elevated risk in order to identify moderate and high net risks that persist even when appropriate preventive measures are in place. As a result of this overall process, occupational health and safety risks and environmental protection risks have been classified as observable in some countries. During the concrete risk analysis, it is important to analyze the results in greater depth for indirect suppliers as well, drawing on available information such as ability to influence, revenue volume and complexity, and to prioritize the results on this basis. A tool is used

to monitor prioritized suppliers. As Zeiss is a manufacturing technology company with international sites and a large number of supplier companies, the risk analysis must prioritize risks to working conditions and environmental protection in the supply chains. The results of the risk analysis as well as insights from the measures and complaint management will be considered as additional datapoints in future risk analyses.

4.

Measures to avoid adverse impacts on those affected as well as an evaluation of them: ZEISS takes appropriate preventive and remedial measures to avoid, eliminate or minimize risks in its own operations or those of its suppliers. The company builds on long-established processes and structures from compliance and risk management in its own business and supplier management in procurement.

In addition to regular training courses on the content of the Code of Conduct, area- and topic-specific training courses provide the necessary knowledge for effective implementation of human rights and environmental due diligence processes. As part of the supplier selection process, suppliers at ZEISS undergo a comprehensive clearance check before a business relation-

ship is entered into. This also takes due account of criteria concerning human rights and environmental standards. Based on the identified and prioritized risks, suppliers are informed and trained as appropriate. ZEISS reserves the right to carry out risk-based control procedures such as on-site audits. Suppliers are obligated – on the basis of representations – to comply with ZEISS' human rights and environmental requirements, to propagate the same along their own supply chain and to cooperate in the implementation of preventive and remedial measures.

If ZEISS obtains substantiated knowledge of a possible violation of a human right or environmental obligation by indirect suppliers, the measures described above are also applied to such indirect suppliers as far as possible.

5.

Remedial measures: If ZEISS discovers, for example through reports, audits or complaint management, that a violation of a human right or environmental obligation has occurred or is imminent in its own business or at a direct supplier, the company takes immediate action to prevent or end these violations or to minimize the extent of the violation. In the event of substantiated knowledge, ZEISS also takes such action at indirect suppliers to the extent of its legal means. Depending on the severity of the violation, ZEISS reserves the right to react appropriately in relation to the business partners in question. The company endeavors to improve the situation on site before contractual relationships are terminated.

6.

Complaints procedure: Internal and external stakeholders have the opportunity to openly or anonymously report possible compliance violations, such as human rights or environmental violations, via the ZEISS Integrity Line whistleblower system, which is available in many different languages. The ZEISS Integrity Line is on ZEISS websites and on the ZEISS intranet along with additional information on the procedure for dealing with compliance reports. Incoming human rights and environment-related reports are confidentially reviewed by the Corporate Compliance department (see chapter on Integrity and Compliance, page 31 to 33) and forwarded to the relevant units for further handling (reports relating to the supply chain, for instance, to the Human

Rights Officer). Human rights and environmental concerns can also be reported directly and confidentially by emailing humanrights@zeiss.com.

7.

Effectiveness checks: As part of regular effectiveness checks, ZEISS examines at least once a year and on an ad hoc basis whether the established risk management system effectively prevents or counteracts human rights and environmental risks. In this context, the company uses findings from stakeholder surveys, internal audits, reviews, supplier audits and risk analyses to validate the effectiveness of preventive and remedial measures taken. If it is determined in the course of these procedures that existing processes have not adequately identified risks or that measures introduced have not had the desired effect, the Human Rights Officer initiates the necessary changes.

8.

Documentation and reporting: Compliance with LkSG due diligence requirements is systematically documented. Moreover, a report on the status quo and progress of efforts to prevent human rights and environmental violations is published annually.



“ZEISS’ strength lies in our ability to collaborate and harness our collective intelligence. Diverse teams form one of our cultural guiding themes. To unlock the full potential of each employee, we also must foster inclusive decision-making and a psychologically safe environment. This approach not only empowers individual growth but also drives our innovation and strengthens our competitive edge as a company.”

Sandra Subel, Head of People Experience & DEIB (Diversity, Equity, Inclusion, Belonging) at ZEISS

Success through Employees Employee Involvement

Precision, innovation and unparalleled quality can only be achieved with motivated and qualified employees. In light of demographic change and the increasing shortage of skilled workers, the diversity and equal opportunities offered at the company are key competitive advantages. ZEISS meets the challenges associated with recruiting and retaining professionals through a global recruitment strategy on the one hand and clear approaches to personnel and corporate cultural development on the other. This is set to make the ZEISS Group even more customer-oriented, more competitive and more digital. Important priorities in this context are the promotion of work-life balance and a wide range of internal training and development opportunities.

The activities and training courses offered at ZEISS directly benefit employees and also have a positive impact on society because they strengthen the innovative power and future viability of an important employer and thus also secure jobs. At the same time, the demands of the changing world of work are increasing, for example through digitalization and more complex task profiles. Motivated, qualified employees who continue to develop are a success factor for ZEISS in effectively meeting these new challenges.

The more involved employees feel at the company, the more motivated they will be. In Germany, co-determination is one tool for involving employees. As a globally operating company, ZEISS also takes into account the different co-determination arrangements around the world. Moreover, ZEISS regularly conducts a global employee survey to keep its finger on the pulse of the general mood.

Guidelines, structures and processes

More than 46,000 people in some 50 countries work for ZEISS. Corporate Human Resources is the main partner for dialogue and negotiation for employee representatives and the point of contact for the HR departments at all ZEISS units. It works with people managers and department representatives to define standards and procedures for strategic and overarching action areas and implements them within the scope of its functional management worldwide.

Operational co-determination is one of the basic conditions for ensuring a high level of employee satisfaction. At ZEISS Germany, it is firmly established as one of the principles of the Foundation statutes. ZEISS negotiates with the employee representatives on those issues regulated by legal stipulations or collective wage agreements. Around 90% of employees in Germany are covered by a collective agreement. Working conditions are comparable in many respects for employees not covered by a collective agreement. In addition, ZEISS regularly discusses planned changes within committees made up of employee representatives, thus going above and beyond the statutory requirements in Germany. The European sites of Carl Zeiss Vision International GmbH send employee representatives to the European Works Council (EWC).

In Germany, the ideas@ZEISS ideas management program is available to all employees. This means that each and every individual has the opportunity to actively contribute to the company's development and help shape ZEISS' ideas and corporate culture. The submissions are assessed based on their feasibility, impact and efficiency. There are also financial rewards for successfully implemented ideas. ZEISS Industrial Quality Solutions also offers an ideas management program for employees at the Minneapolis (USA) and Shanghai (China) sites.

The figures for fiscal year 2023/24 (as of 30 September 2024) illustrate the success of this program. A total of 2,042 ideas were submitted – an increase of 4.7% on the prior year, when 1,950 ideas were received. The total first-year net benefit¹ grew by 43.0% to 1,575,877 euros (fiscal year 2022/23: 1,102,033 euros). In the reporting period, 636 ideas were successfully implemented, an increase of 3.8% on the prior year's 613 ideas. In addition, cash and non-cash awards worth 332,890 euros were granted, 39.1% more than in the prior year (239,517 euros).

The impact ideas management can have is demonstrated by the following successful example: an idea for remote-controlled microscope systems was submitted as part of the Create Green Impact challenge. Less than a year later, this innovation had led to considerable energy savings at ZEISS. This example demonstrates how a thriving culture of ideas contributes to sustainable development. It illustrates not only the financial benefit, but also the power of collaboration that enables forward-looking solutions at ZEISS.

ZEISS also employs temporary workers to a small extent order to manage peaks in the operating schedule. ZEISS offers them fair wages and working conditions comparable to those of permanent employees and provides companies that hire out personnel with all legally required and necessary information.

¹ Financial or quantifiable benefit derived from an idea in the first year after its implementation, less the costs incurred to implement it

² Data current as of: 30 September 2024. Figures reflect headcount.

³ New hires refers to ZEISS employees worldwide. The indicator takes into account permanent and fixed-term employees

⁴ The turnover rate refers to all ZEISS employees in Germany. The indicator does not include exits due to fixed-term employment contracts, retirement, early retirement, or death.

Global employee structure²

	2023/24	2022/23	2021/22
Total	46,485	42,992	38,770
» Part-time employees	3,318	2,308	2,023
» Employees with fixed-term contracts	1,341	949	1,402
Vocational trainees and students in a cooperative study program	918	735	570
Temporary workers	1,531	1,548	1,385
New hires ³	5,562	7,531	9,229
Percentage of female employees	33%	33%	33%
Turnover rate ⁴ (Germany)	2.2%	2.5%	2.1%

Employees, temporary and part-time positions by region

	2023/24	2022/23	2021/22
Germany	22,524	20,067	17,058
» Part-time employees	2,754	1,896	1,631
» Employees with fixed-term contracts	1,126	647	878
EMEA (excluding Germany)	6,024	5,355	5,041
» Part-time employees	507	358	344
» Employees with fixed-term contracts	187	97	125
Americas	7,546	7,601	7,620
» Part-time employees	19	17	16
» Employees with fixed-term contracts	3	173	373
APAC	10,391	9,969	9,051
» Part-time employees	38	37	32
» Employees with fixed-term contracts	25	32	26

Objectives and results

ZEISS has set itself the target of enhancing and expanding the relationship between the company and its employees. With this in mind, the company conducts an annual global and Group-wide employee survey in order to learn from employee feedback, gain insights into strengths and development opportunities and draw data-based conclusions. The aim is to ensure that ZEISS remains an attractive employer. The survey covers a broad range of ZEISS-related topics such as leadership, transformation, inclusion and values. Focused action planning is an integral part of the response to the survey results in order to reap tangible benefits from the insights offered. In 2024, the Employee Survey replaced the previous Pulse Check, which had been carried out every two years (most recently in 2022).

In the past, ZEISS paid out a bonus to all employees, allowing them to share in the company's successful business development. In fiscal year 2023/24, a profit participation bonus was again approved for eligible employees at the German sites based on the relevant Group works agreement. This bonus was paid after the end of the reporting year in December 2024. Some ZEISS sites outside Germany have their own country-specific rules that also allowed employees to share in the success of fiscal year 2023/24.

Sustainability event for employees

ZEISS held a sustainability event for its employees in fiscal year 2023/24. In October 2023, various sustainability topics were explored during talks and discussions. Compelling insights were shared by internal and external sustainability experts, including climate researcher and photographer Sebastian Copeland, who gave an impressive account of his expedition to Greenland and the impact of climate change there. The concept of the circular economy was also brought to life in an engaging manner during a science slam. The event was held in English at the Oberkochen site and streamed live, allowing all ZEISS employees worldwide to tune in.

Attracting and Developing Employees

ZEISS invests continually in the recruitment, promotion and professional development of its employees, showcasing itself as an attractive employer in the battle to gain talented individuals and counter the shortage of skilled workers. It always aims to recruit many skilled workers and managers from its own ranks. This creates attractive opportunities for professional development and helps qualified, motivated employees stay loyal to the company over the long term.

Guidelines, structures and processes

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 on projects. As part of strategic business development, ZEISS CurioZ is responsible for learning at ZEISS. It contributes to the professional development of employees through the CurioZ digital learning platform, which enables connected learning across borders: using a variety of formats and offerings – ranging from in-person and online courses to blended learning – CurioZ specifically promotes the expansion of expertise, knowledge and skills.

In order to attract new employees, the company also leverages target group-oriented global and local online channels like LinkedIn, YouTube, WeChat and ResearchGate. It also takes part in careers events and gives presentations at universities to elevate its reputation as an international employer. The measures' efficacy can be seen in the consistently positive results the company achieves in employer rankings. These include the Trendence list of Germany's most attractive employers for graduates and professionals and the certifications "Great place to work" in India and "Top Employer" in China.

ZEISS offers plenty of training opportunities and works with various universities offering cooperative education programs. With its cooperative study offering, ZEISS is contributing to the development of society, especially at its German sites.

Numerous programs also support up-and-coming scientists and seasoned professionals in their careers. They pay special attention to individual skills and the further development of competencies. One focus is on the development of managers. In addition to a mandatory program that prepares managers for their first leadership challenges, ZEISS also offers individual training and development opportunities for managers, such as coaching. ZEISS also attaches great importance to job-related development measures such as rotation, including foreign assignments. In research and development, innovation, and service and support, ZEISS also offers attractive career paths for technical experts that are likewise geared to the individual needs of employees.

Measures and results

In order to promote young talent, ZEISS employs vocational trainees and students at universities offering cooperative study programs. At the end of the reporting period, ZEISS employed a total of 864 vocational trainees and students enrolled in cooperative study programs. In 2023 and 2024, respectively, a total of 328 and 292 trainees and students began a vocational training program or a cooperative study program at the German sites Göttingen, Jena, Oberkochen and Wetzlar. They are being trained in areas such as industrial mechanics, precision optics, mechatronics and industrial business management, or completing a cooperative study program in business information systems, international business or data science.

Needs-based learning

The ZEISS learning platform CurioZ provides access to the learning content of the ZEISS Group and its segments. Learners can choose between different offerings: online training to complete whenever it fits into their daily schedule or live training that takes place on fixed dates at ZEISS sites or online. The extensive offerings allow ZEISS employees, customers and business partners to efficiently plan and pursue their own learning activities in a state-of-the-art educational environment. Learning paths dedicated to subjects that are vital for the future development of ZEISS are a highlight of the learning portfolio. The offering is supplemented by content from external learning providers.

In fiscal year 2023/24, around 857 (2022/23: 694) young people also completed a technical or business internship at the company's German sites or wrote their thesis at ZEISS. In addition, roughly 285 (2022/23: 390) high school students in Oberkochen had the opportunity to explore their future career options as part of a high school internship. Employees also took the opportunity to work abroad for ZEISS to further develop their skills in fiscal year 2023/24. At present, 82 employees from Germany are working in 20 countries worldwide. At the same time, 18 employees from other countries have been assigned to work in Germany (as of October 2024). Assignments in third countries are becoming increasingly important, with employees from China working in places like the USA or employees from India being posted to Dubai or Japan.

Digital participation for employees in production and operational areas is also important to ZEISS. For this reason, all employees in Germany have had an electronic account since fiscal year 2020/21, which they can use to access their digital ZEISS workplace applications from a wide range of devices.

Figures on learning

Migration of the ZEISS CurioZ learning platform was completed in the reporting period. As a result, some 45,000 ZEISS employees and nearly 80,000 customers and business partners now enjoy globally standardized and convenient access to relevant learning content. For ZEISS, the new platform is another milestone in its journey to becoming a data- and process-driven company.

In fiscal year 2023/24, access to the learning platform was gradually extended to different groups of employees according to the segment they work in. This is mirrored in the learning figures for the reporting period, though there is no basis for comparison with prior years at present.

Figures on learning in Germany

Fiscal year		2023/24
Total completed learning units ¹ worldwide (including Germany) ²	Total	1,425,851
	Men	59.3%
	Women	26.7%
	Other ³	14.0%
Total completed learning units ¹ in Germany ²	Total	542,245
	Men	66.0%
	Women	32.0%
	Other ³	2.0%

¹ Learning units are elements of learning content that can be completed individually, such as an e-learning course, a video or a test.

² This data is generated via the CurioZ learning platform. Certain inaccuracies may arise due to any local activities that are not recorded centrally. The figures refer to ZEISS employees. Customers and suppliers, who can also use the platform, are not included in the figures.

³ This disclosure includes employees whose gender is not specified as well as employees from countries where this information is not collected and employees who left the company during the reporting period. Their gender is no longer included in the available data.

**Proud@ZEISS:
LGBTQIA++ network**

“A culture that proudly supports and celebrates all members of the LGBTQIA++ community and their allies at ZEISS” – with this vision, Proud@ZEISS aims to make employees from this community at ZEISS more visible, give them space and a voice and incorporate their perspectives into the corporate culture. Over 220 employees are now part of this international voice, network. Proud@ZEISS offers employees a safe space in which to grow and feel valued for who they are regardless of their sexual and romantic orientation or gender identity. The network encourages diversity and acceptance within ZEISS and creates awareness by organizing internal events and workshops at an international level and celebrates its achievements at annual global network meetings. Engaging with similar networks from other companies is another priority in order to foster the enhancement of the Proud@ZEISS network and to learn from each another.

Diversity and Equal Opportunities

With more than 46,000 employees in some 50 countries, diversity is firmly anchored in the corporate identity at ZEISS. The company is shaped by a diverse array of experiences, skills, ways of thinking, leadership and work styles, cultural backgrounds and lifestyles. By forming teams with a wide range of backgrounds and skills, ZEISS can innovate, make better decisions and develop creative solutions. In this inclusive environment, everyone should feel equally involved, supported and respected. This approach applies not only to ZEISS employees, but also to customers, partners and suppliers around the world. That's why the company is continuing to focus on equal opportunities while actively promoting diversity among its workforce. By creating a working environment in which all people feel safe and welcome regardless of their origin, gender, religion, sexual identity or other characteristics, ZEISS is making a positive contribution to reducing discrimination in society and setting a good example.

At the same time, diversity is another key to the global success of an international company like ZEISS. That's because employees know the markets, understand customers' different needs and can respond to business partners' cultural practices and customs. This plays a major role in securing local acceptance and trust for the company.

Guidelines, structures and processes

Around the globe, ZEISS stands for diversity, tolerance and openness and rejects all forms of violence. These values help to create a peaceful, prosperous and modern world in which everyone is equal before the law. The company rejects intolerance, racism, violence and extremism. This commitment is

anchored in the Foundation statutes and in the ZEISS Code of Conduct.

It prohibits any form of discrimination, whether based on "ethnic or social origin, skin color, gender, age, marital status, disability, religion, nationality, sexual identity or other characteristics". The ZEISS Integrity Line is in place to respond appropriately to violations of the Code of Conduct. It can also be used to make anonymous reports. Further information can be found in the Integrity and Compliance chapter on page 33.

ZEISS reinforced its commitment to diversity by signing the Diversity Charter in July 2017. This business initiative aims to

Cultural ambassadors: creating understanding

Some 200 cultural ambassadors now contribute to the ongoing enhancement of ZEISS' corporate culture and help ensure that it is actively embraced throughout the organization. They arrange local activities at their sites, explore corporate cultural change, encourage managers and teams to actively engage with the corporate culture, and provide feedback. Made up of employees from all ZEISS segments and regions, the network independently and collaboratively organizes work on specific focus topics.

promote recognition, appreciation and the inclusion of diversity in the German workplace. In order to actively promote the career advancement of women, ZEISS is a member of the initiative Chefsache – a network that promotes a balanced gender ratio in leadership positions. Getting more women into management positions is seen as a great opportunity at ZEISS. ZEISS has also joined the Employers for Equality program to benefit from the cross-company exchange of experience and to offer training and skill-building workshops to network managers within the company.

Corporate Human Resources is responsible for managing activities that promote the Cultural Journey and diversity. It has the support of multiple committees and reports to the Executive Board. In addition, the new role of Head of Diversity, Equity, Inclusion, Belonging (DEIB) was created in 2024 to develop and implement a Group-wide DEIB strategy.

All managers are also encouraged to model ZEISS values, ensure compliance with rules and set a good example when it comes to acting with integrity. As such, their job is to champion a culture of open feedback and respect in their teams. This reflects the objective of the Cultural Journey, which is divided into the guiding themes of empowerment, role modeling, diverse teams and feedback and thus also supports the strategic goals of #agenda25, the strategic agenda of the ZEISS Group. In this context, ZEISS provides its managers with material on #agenda25 communications as well as a toolbox with templates for team workshops on the key topics of corporate culture.

The global network of cultural ambassadors also plays an important role in shaping the corporate culture. They support the local management teams and HR departments in designing and implementing cultural development activities, provide feedback and share their experience across ZEISS segments and regions.

ZEISS has developed a strategy for promoting diversity based on the individual skills of its employees. Now that the company has established the role of Head of DEIB, the company is looking at adapting this strategy.

Objectives and results

ZEISS aims to ensure that all employees can collaborate successfully and respectfully with one another – regardless of their professional background, age, gender, origin and working culture. To strengthen the diversity that ZEISS embraces, the company and its employees in Germany have initiatives and networks: they bring together employees with different viewpoints, personal backgrounds, specialist knowledge and experience across departments and countries. They thus contribute to enhancing diversity and inclusion in the company. In addition, in fiscal year 2023/24, the following initiatives continued both in Germany and worldwide:

» **International Club**

The International Club (INC) aims to promote intercultural exchange and support ZEISS employees and their families in building a network – especially if they live abroad. The club currently has more than 700 members from over 65 countries. Smaller groups, usually between ten and 30 participants, come together at meetings organized by the International Club in the Ostalb region as well as in Munich, Jena and Berlin. Through the meetings, employees get to know each other and build up a private and professional network.

» **Young ZEISS**

The Young ZEISS network has set itself the goal of putting employees from different ZEISS segments and professional fields as well as from different sites in touch with each other through recreational events. Over 2,200

employees at different sites are now part of the network and take part in activities such as hikes and plant tours. Young ZEISS also organizes “speed networking” events where new and old colleagues can network online.

» **ZEISS Women Award**

ZEISS highlights the diverse career opportunities for women working in Digital & IT through its Women Award and recognizes ambitious women graduates and students from this field. The award also serves as a platform to encourage more women to choose a career in this field. The award is open to entries from across Germany. The winners are selected by a jury composed of successful women from the worlds of science and business. The three ZEISS Women Award winners received staggered cash prizes.

» **Including You**

The aim of the Including You initiative is to promote diversity, inclusion and a sense of belonging through networks. So far, Parents@ZEISS, disABILITY@ZEISS and Veterans@ZEISS have been set up in addition to Proud@ZEISS and Women@ZEISS. The groups are run by employees for employees. The aim is to raise awareness of diversity issues, promote a sense of community and offer mutual assistance. ZEISS supports the networks with training and advice and provides communication and financial support for the groups’ activities. In addition, one or two experienced managers are assigned to each network as mentors. The Women@ZEISS network now has around 1,350 members. A wide range of initiatives were held at different sites in fiscal year 2023/24 – including various

events and talks to commemorate International Women’s Day as well as regular meetings with women managers and business lunches. A total of 133 mentors are involved in the Women@ZEISS mentoring program.

Global age structure of the ZEISS Group in FY 2023/24

Age distribution	Men	Women	Other	Total
Under 30	5,620	3,046	5	8,671
30 to 49	18,910	9,192	3	28,105
50 and older	6,478	3,231	0	9,709

Work-Life Balance

The opportunity to balance work and family life at different stages of one's personal life and career is a key part of how ZEISS supports its employees. The goal is to increase employee satisfaction and the company's appeal as an employer.

By providing individualized offers for balancing work and family life, ZEISS has a positive impact on the private lives of its employees and the needs of their relatives, for example with regard to childcare or nursing care. Not providing such flexible solutions could potentially have a negative impact on the workforce.

Guidelines, structures and processes

Overall responsibility for promoting work-life balance lies with Corporate Human Resources. Needs are generally assessed and relevant measures taken locally at the regional companies. In Germany, Corporate Human Resources engages with the Works Council, the employees and representatives from the different German sites.

With Group works agreements on flexibility in where and when employees work, the company is helping its employees to balance their individual life situation and work at ZEISS in the best possible way. Agreements on working models are reached with the relevant Works Council.

Objectives and results

To make it easier to balance work and private life, the company, Works Council and workforce implemented various measures in Germany in fiscal year 2023/24:

- » The availability of childcare places in the SportKiTa run by Aalener Sportallianz was extended until 2029
- » The children's holiday programs organized by ZEISS and access to discounted children's holiday programs offered by external partners throughout Germany were expanded

Occupational Health and Safety

ZEISS considers guaranteeing a healthy work environment and a safe workplace a fundamental obligation toward its employees. This commitment also applies to employees of third-party companies contracted by the company. ZEISS promotes its employees' health and performance through comprehensive safety measures and occupational health examinations. In doing so, the company reduces compliance risks and ensures productivity. Possible negative effects for employees such as accidents at work need to be minimized.

With its corporate health management program, ZEISS aims to promote a safe working environment and healthy behaviors to maintain employee performance and job satisfaction. Corporate health management also helps to make ZEISS more attractive as an employer.

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. At Executive Board level, the Chief Financial Officer is responsible for this topic. The respective heads of all ZEISS business units are responsible for the continuous improvement of occupational health and safety performance as well as the implementation of Group-wide policies. Group-wide guidelines set out the obligations and state that the management must provide evidence at the annual management review that:

- » All relevant laws and regulations 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

The new Corporate Health, Safety & Security Group function was enhanced in fiscal year 2023/24 to serve as a business partner for all issues relating to safety, health and risk prevention. The personnel required was thus recruited and, notably, the first ever regional Environment, Health and Safety (EHS) Manager for the North America region was appointed. At the ZEISS sites in their respective regions, the regional EHS managers are responsible for the strategic alignment of environmental protection and occupational health and safety with national, regional and local legal requirements as well as those of ZEISS Corporate Health, Safety & Security. Besides implementing global initiatives and programs, the regional EHS manager's primary responsibility is to analyze and understand the needs of the various segments and legal entities to ensure that the global

health and safety programs meet these needs or are adapted as necessary.

The operational responsibilities of all ZEISS employees and managers with regard to occupational health and safety are outlined in a corporate policy. The Head of Health, Safety & Wellbeing is responsible for occupational health and safety (OHS) worldwide. All ZEISS Group entities are required to appoint an OHS officer in writing. The duties of an OHS officer can vary in line with local legislation. However, they always include advising management and assessing occupational health and safety risks. Appropriate training is organized by each company unit. Furthermore, all ZEISS employees are called on to actively promote occupational safety and report risks to their supervisors or the respective OHS officer. In addition to reporting near misses and emergencies, the relevant line managers at German sites are required to carry out a cause analysis and define and implement measures if necessary. Occupational safety experts and/or company physicians can help define these measures as required.

To ensure ongoing communication on occupational health and safety topics, the Chief Financial Officer, the Head of Corporate Auditing, Risk and Quality Management and the Head of Health, Safety & Wellbeing meet at regular intervals. The Chief Financial Officer is informed about the frequency and severity of work-related accidents at ZEISS. There are globally standardized KPIs for this purpose (see page 61).

In Germany, the Head of the Occupational Health and Safety department takes on an advisory role for all sites pursuant to Germany's Act on Occupational Physicians, Safety Engineers and Other Occupational Safety Specialists (*Arbeitssicherhe-*

itsgesetz). To this end, a set of rules has been compiled to regulate processes and procedures. All companies in Germany are obligated to implement them and they have been integrated into the ZEISS management system. This set of rules is certified to the globally recognized standard ISO 45001. The occupational health and safety management system at ZEISS in Germany covers all sites including non-ZEISS employees. Therefore, contractors must consent to ZEISS' policy for external companies prior to accepting the commission.

As per the German Law on Occupational Health and Safety, ZEISS must form safety committees (OSCs) at each business unit. They 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. The committees also include members of the Works Council, company physicians, occupational health and safety experts, safety officers and, if applicable, a representative for severely disabled employees.

A total of 23 strategic business units at five German sites and ten international sites are certified to ISO 45001, the international standard for occupational health and safety management systems (prior year: 22 strategic business units). 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, 28 business units in Germany and 54 international production sites with a total of around 38,000 employees supply statistics on the frequency and severity of work-related accidents. Health & Safety reviews the statistics with the head of the

business unit and the employee who submitted the figures. This plausibility check improves the reporting quality and anchors the topic of occupational health and safety more firmly in the company. The frequency and severity of work-related accidents among employees who primarily work in administration and sales outside of Germany are currently not fully included in the data because of their lower estimated risk potential. To ensure full coverage in the future, reporting will be extended to all ZEISS sites and units by the end of fiscal year 2024/25.

The structures of corporate health management at ZEISS in Germany (steering and working groups) are set out in the Group works agreement on corporate health management. This ensures that all ZEISS employees in Germany have the opportunity to participate in the health programs. The health working groups, comprising Works Council members, representatives of severely disabled employees, Safety Germany, Medical Services Germany, Wellbeing Germany and Corporate Human Resources, were reorganized in fiscal year 2023/24 and rolled out at many sites in Germany. The twelve health working groups currently in place are managed or supervised by Wellbeing Germany. There is also an overarching steering committee, likewise under the management of Wellbeing Germany.

Measures

In fiscal year 2023/24, 37 OHS officers from more than 20 ZEISS sites worldwide met for the OHS Officer Meeting in Dublin, California. The participants made use of the three days to network and to find out about and discuss upcoming projects and initiatives. The OHS officers took part in work-

shops on various specialist topics, including legal compliance, wellbeing and safety walks. The focus was on reinforcing the network to enhance collaboration going forward.

ZEISS implements nationwide and site-specific prevention measures in Germany, considering emerging health trends and risks in the workplace: the topics of physical and mental health, nutrition, leadership and health are covered in online and in-person courses. Mental health was a particular focus in fiscal year 2023/24. To enhance knowledge and awareness around the mental health of managers, Health & Wellbeing also began developing a standardized global training course on the topic of "Healthy Leadership" during the reporting period. Completion of the course will be mandatory for all managers of the ZEISS Group in fiscal year 2024/25.

Our partnership with the health insurance company BARMER enables a more standardized yet diverse implementation of offerings at the sites in Germany. It also gives employees a wider selection of online offerings on various health topics. The portfolio includes tailored offerings for different groups of employees, such as employees in production, shift and field workers as well as trainees. In collaboration with BARMER, a toolbox has been developed over the past few fiscal years. The health working groups can use the toolbox to select preventive health measures for employees, such as prevention courses, modules for health days or offers for specific target groups, and implement them at the sites. The activities offered at the sites in fiscal year 2023/24 also focused on mental health. They included talks and health checks.

In addition to site-specific health initiatives, ZEISS also offers its employees health programs throughout Germany. These include digital health measures – such as a health portal featuring online courses for more exercise, relaxation and energy, a digital energizing break or a wide variety of online seminars on topics like healthy leadership, good nutrition or relaxation techniques.

In fiscal year 2023/24, a Germany-wide health campaign promoting a good night’s sleep for a good start to the day also took place. This included talks on healthy sleep as well as an expert forum, a knowledge platform and an online 3D course. At the same time, sleep circuits were offered at nine different sites under the guidance of specialist staff. The issue faced by shift workers were also included in this campaign.

The international sites have also already implemented various health initiatives. An analysis of the status quo has been launched globally by Wellbeing, with interviews already conducted with 20 health and wellbeing experts in 38 countries.

Objectives and results

The ZEISS Group’s main objective is to reduce the frequency and severity of workplace accidents and to create and maintain healthy working conditions. ZEISS is pursuing the goal of achieving a Lost Time Injury Frequency Rate (LTIFR) of less than 1.95 by the end of fiscal year 2024/25. The interim goal for fiscal year 2023/24 of less than 2.0 was not achieved (LTIFR = 2.12). Compared to the prior year (LTIFR = 2.5), the accident figures have again fallen slightly. At the same time, it is clear that additional measures are needed to reduce the

number of accidents still further and that these measures must be aimed above all at developing a culture of safety and health protection.

To achieve these goals, ZEISS has launched initiatives in Germany to introduce and implement a behavior-based safety approach. The insights provided by these initiatives will be used to roll out the approach to other areas of the ZEISS Group. The aim is to prevent behavior-based accidents at work and contribute to a culture of health and safety.

There were no fatal work-related accidents in the reporting year. Most of the accidents that occurred within the ZEISS Group 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 ZEISS Group aims to increase the level of standardization in its internal processes related to occupational health and safety. For this reason, global accident reporting has been managed entirely using Quentic occupational health and safety management software since 1 October 2022. This software allows work-related accidents, near misses and critical situations to be reported and monitored. It also simplifies the planning and documentation of safety training, the preparation of risk assessments and documentation and creates a high level of transparency in terms of occupational health and safety measures and fire safety inspections. Since fiscal year 2022/23, OHS officers at manufacturing sites globally have reported their accident figures in Quentic.

Over the course of the reporting period, this led to a better and more effective exchange of information on the causes of accidents and safeguards put in place to prevent similar work-related accidents. Overall, 409 managers and OHS officers were trained to use the occupational health and safety management software in fiscal year 2023/24. In addition, a reporting system using a QR code has been introduced in Germany to simplify and standardize the reporting of critical situations, near misses and work-related accidents. This led to an increase in the number of critical situations reported in fiscal year 2023/24. To improve quality and reflect actual working conditions, Quentic occupational health and safety management software has also been used to draft procedures for handling hazardous substances since fiscal year 2023/24.

» **Lost Time Injury (LTI):** A severe workplace injury that must be treated by a physician who is neither employed by nor under contract with ZEISS and which causes the person affected to be unable to work on the following day (absence due to injury ≥1 calendar day).

» **Lost Time Injury Frequency Rate (LTIFR):** Work-related accidents per one million target working hours (corresponds to 500 full-time employees) in one fiscal year (frequency). Commuting accidents are not included.

» **Severity Rate (SVR):** Describes the average severity of all accidents that occurred in a specific time period.

» **Lost Calendar Day Rate (LCDR):** Describes the number of lost calendar days (LCD) per one million regular hours worked (this corresponds to around 500 full-time employees) within a specific time period.

» **Working hours:** Total number of target working hours.

Performance Indicators for Occupational Health and Safety in Fiscal Year 2023/24

	LTI	LTIFR	SVR	LCDR	Working hours
Germany	115	2.59	9.39	24.29	44,456,661
EMEA (excluding Germany)	18	2.80	10.50	29.39	6,430,538
Americas	19	1.73	21.74	37.53	11,004,880
APAC	8	0.59	33.13	19.56	13,545,949
Total	160	2.12	12.17	25.81	75,438,028

BACK TO
CONTENTS

04

Environment



Efficient Use of Natural Resources

“We have been able to significantly reduce our Scope 1 and 2 emissions in recent years. This means that our efforts have had an impact. Now we are turning our attention to Scope 3, where cutting back on emissions is also vital – using various levers in areas such as purchasing, logistics or product design.”

Dr. Nicole Ziegler, Head of Sustainability at ZEISS

Raw materials, semi-finished goods and intermediate products, as well as energy and water, are all used to manufacture the company’s various products. Emissions, effluents and waste are generated that cannot subsequently be reused in the manufacturing process. ZEISS’ corporate activities also require the use of natural resources and therefore contribute to the growing scarcity of required raw materials and to negative environmental impacts due to the mining, processing and disposal of materials. The result can be rising prices for energy, raw materials, other materials and waste disposal, which in turn affect competitiveness. ZEISS therefore optimizes its business processes in line with environmental and economic aspects and organizes them in such a way as to keep the use of resources to a minimum. ZEISS also takes environmental aspects into account, from product development through to deployment at customer sites in order to render many end-of-pipe activities superfluous (see the chapter on Products and Value Chain, page 37).

Guidelines, structures and processes

In order to reduce its impact on the environment and climate, ZEISS works continuously toward reducing its consumption and emissions. To this end, the company has set itself new environmental targets with regard to water, waste, energy and carbon emissions that it aims to achieve by fiscal year 2024/25. ZEISS embarked on the path of making more efficient use of resources early on. The company set out globally applicable environmental principles back in 1998. To implement them, the company uses an environmental management system in accordance with the international ISO 14001 standard. 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 at Group level assists the ZEISS 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 2024, 39 business units at 19 of the ZEISS Group’s production sites were certified to ISO 14001:2015.

For many years, the Environmental Protection working group of the ZEISS Group has successfully facilitated the sharing of information and best practices between the sites in Germany. The annual meetings are attended by officers for the integrated management system, environmental officers, environmental coordinators, representatives from the Waste Management, Wastewater Technology and Utilities Management departments, hazardous materials officers and environment, health and safety specialists (EHS) and representatives from the central Sustainability team.

As part of ideas management at ZEISS (see also chapter on Employee Involvement, page 50), employees also submit a large number of suggestions for environmental protection and improving environmental management at ZEISS. In the past, suggestions were submitted, for example, on how to improve energy efficiency, conserve water and chemicals and reduce the amount of waste.

Water and effluents

Water is a valuable resource that is becoming increasingly scarce in many parts of the world due to climate change. It is therefore a major priority to use it responsibly. ZEISS procures water primarily from the public drinking water supply and uses it for manufacturing and cleaning processes and as cooling and sanitary water. Effluents resulting from production processes are treated in the company's own treatment plants and subsequently drained into the municipal sewer system. The relevant quality standards at all sites are defined by local laws and official requirements. The implementation of measures for saving water – above all in conjunction with permits for water treatment plants – is a clear statutory requirement that is implemented on an ongoing basis. Regular internal inspections ensure compliance with these standards.

ZEISS supports measures to save water at all its sites, especially in regions characterized by a dry climate. These include ZEISS Vision Care sites in India and China, for example.

Further information on water-saving measures can be found in the [ZEISS Sustainability Booklet](#) on page 7.

Materials

When selecting and using raw materials, technologies and production processes, ZEISS considers their environmental compatibility. This primarily concerns product development (see chapter on Products and Supply Chain on page 37). However, ZEISS is constantly looking for more environmentally friendly alternatives and processes in production. As an optics and optoelectronics company, the ZEISS Group primarily uses materials and production processes that have a low environmental

Innovative approach cuts down on energy and water consumption

To reduce energy and water consumption at the production site in Guangzhou, China, ZEISS Vision Care has launched the Power Hub project series — an innovative approach that is intended to centralize the energy supply. Power Hub focuses on optimizing and upgrading the chilled water supply, the operation of the heating, ventilation and air conditioning (HVAC) system, the cooling tower and pumps, and the water treatment system. All projects not only achieved water and energy savings, but also delivered cost benefits. The switch to a centralized chilled water supply, for instance, led to energy savings of around 250,000 kilowatt hours per month. This comprehensive approach also saved 6,000 megawatt hours of energy and 440,000,000 liters of water annually.

impact and are easy to monitor. Wherever possible, potentially hazardous materials are replaced with less problematic substances. Recyclability is also a key criterion when selecting a material. The aim is to close material cycles. ZEISS also continued its program for refurbishing microscopes in the reporting year. This involved pre-owned systems being upgraded and then sold at a discounted price. Customers receive a one-year warranty, and replacement parts are guaranteed for a period of five years. In the reporting period, eleven electron microscopes and 40 light microscopes were refurbished at the main German sites. In addition to economic advantages for our

customers, the program reduces a system's carbon footprint because the raw materials used to produce it and the necessary energy are spread out over a longer service life and scrapping is avoided. Demand for used appliances is also growing at an international level.

Supporting environmental research

There is a growing awareness in society of the impact of human activities on natural habitats, biodiversity and the climate. To gain a better understanding of the human impact on European coasts and seas, ZEISS is supporting the European Molecular Biology Laboratory (EMBL). In the Traversing European Coastlines (TREC) research expedition launched by EMBL, samples have been taken along the European coasts since April 2023 and the diversity of organisms examined – from viruses, bacteria and protists to multicellular groups such as algae and animals. The mobile laboratories are equipped with ZEISS microscopes and are visiting over 100 sites in 24 European countries. ZEISS and EMBL agreed on this strategic, long-term collaboration in 2023. ZEISS is also working closely with industry and researchers on special optical systems for underwater applications, such as the deep-sea underwater lenses developed in collaboration with GEOMAR used for inspection, measurement and analysis.

Waste

Closed-loop waste management is a key part of using resources responsibly. The production and the complete life cycle of the product must always be considered. In this context, particularly durable products are an important way to avoid waste in the downstream supply chain.

In keeping with this, ZEISS runs service, repair and refurbishment programs for its products in order to increase their service life. Further information is available in the chapter entitled Products and Value Chain on page 39.

To manage the waste produced at its sites, the ZEISS Group operates a waste management system whereby waste is generally avoided, minimized or recycled. This is taken into consideration during production and process planning. All managers are urged to work toward these goals. If it is not possible to avoid or reuse waste, it should be recycled for energy as far as possible. Waste that can neither be prevented nor recycled is disposed of properly. ZEISS selects the most environmentally friendly disposal method that is also economically viable.

Objectives and results

ZEISS has set itself specific reduction targets related to water consumption and waste. Water consumption is to be reduced by 15% relative to the company's value added – the sum of EBITDA and personnel expenses – by fiscal year 2024/25. During the same period, the amount of waste generated is to be reduced by 10% relative to the company's own value added. The base year for all targets is fiscal year 2018/19.

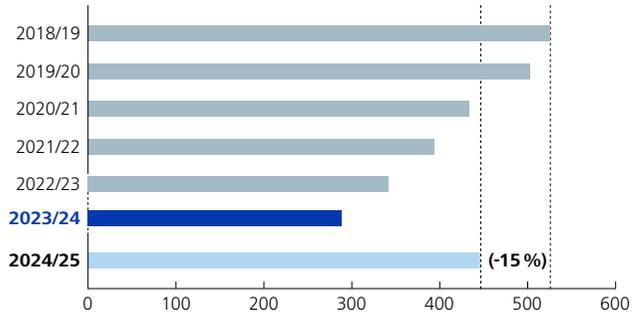
In the reporting year, ZEISS again achieved the target for reduction in water consumption by fiscal year 2024/25: as compared to the base year 2018/19, it was able to reduce relative water consumption by around 44%. The aim is to sustain or build on this improvement. In the same period, absolute water consumption also fell slightly despite the increased value added thanks to significant efficiency gains.

The reduction in water consumption can be attributed in part to the reuse of water in rinsing processes and the internal circulation of water, e.g. in production and cleaning systems. In addition, special water-saving measures were implemented at several sites, see page 65.

In the reporting year, ZEISS was able to reduce the relative amount of waste by 41% as compared to the base year 2018/19. Thus, ZEISS has once again achieved the target value for waste reduction by fiscal year 2024/25. Here, too, the aim is to sustain or build on this improvement in the coming years. In the same period, the absolute amount of waste increased marginally.

Key performance indicators for water and waste are recorded and consolidated globally at ZEISS. They include all of the ZEISS Group's major production sites (73 sites varying in size and activities). Moreover, all of the business units certified to ISO 14001 set their own targets for improving their environmental performance as part of their business-specific environmental programs. One goal, for example, is to ensure that solvent consumption does not exceed a defined total annual quantity or a certain amount per manufactured product.

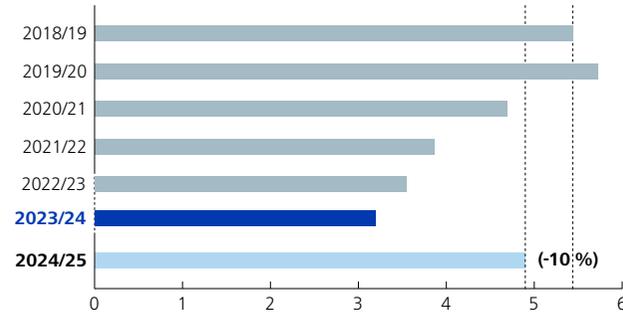
Water consumption¹



■ Water consumption [in m³/€ m value added]
 ■ Target set for 2024/25

Fiscal year	2023/24	2022/23	...	2018/19
Total water consumption [in 1,000 m³]	1,784	1,931		1,901
» of which groundwater	92	108		
» of which surface water	8	11		
» of which third-party water	1,685	1,812		
Total value added at ZEISS² [€ m]	6,078	5,597		3,623
Water consumption [in m³/€ m value added]	294	345		525
Relative change to base year 2018/19 [as a %]	-44	-34		0

Waste volume



■ Waste [in t/€ m value added]
 ■ Target set for 2024/25

Fiscal year	2023/24	2022/23	...	2018/19
Waste volume [in t]	19,480	19,755		19,684
» Hazardous	4,754	5,296		3,757
» Non-hazardous	14,726	14,459		15,926
Total value added at ZEISS² [€ m]	6,078	5,597		3,623
Waste volume [in t/€ m value added]	3.21	3.53		5.43
Relative change to base year 2018/19 [as a %]	-41	-35		0

¹ ZEISS collected water consumption data by source for the first time in fiscal year 2020/21

² At ZEISS, value added is defined as the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) and personnel expenses

Climate Action at ZEISS

One of the most pressing tasks at present is to reduce the impact of climate change. ZEISS acknowledges the global goal formulated in the Paris Agreement of limiting global warming to below 2°C and has accordingly derived its own targets and measures. The ZEISS Group has set itself the goal of reducing its Scope 1 and 2 emissions as far as possible by fiscal year 2024/25 and offsetting all other emissions that cannot be avoided. In addition, the company is working to decarbonize its supply chain. To this end, ZEISS significantly expanded the calculation of its Scope 3 emissions in the reporting period. The company is also currently considering joining the Science Based Targets initiative (SBTi).

Guidelines, structures and processes

When it comes to reducing its emissions, ZEISS takes a three-pronged approach that involves prevention, reduction and – if there are no other options or if not economically viable – compensation. ZEISS views Scope 1 and Scope 2 emissions as major priorities.

The best way to reduce emissions is to not produce them in the first place. To this end, ZEISS has accorded energy-saving highest priority. 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 to the ISO 50001 energy management standard. Each of the entities has appointed an energy manager who is responsible for continuously improving energy-related performance. The focus is on all of the operational processes, machines, appliances and equipment, along with its buildings and infrastructure.

Reliable and consistent energy and emissions data form the basis for managing consumption. ZEISS has set up a global energy data platform in order to further improve the data collection process. It is designed to collect the data on all ZEISS sites worldwide with significant energy consumption. By the end of fiscal year 2023/24 around 324 sites had been included in the platform. It will now be rolled out at the remaining sites.

ZEISS aims to procure from renewable sources any energy that cannot be saved. The company is doing this in two ways: by generating its own energy and by purchasing power from renewable energy sources. To produce its own energy, ZEISS is expanding its photovoltaic, wind and geothermal systems.

In Germany, power from renewable energies is sourced from wind and photovoltaics (southern Germany) under power purchase agreements (PPAs). In this case, green power is purchased straight from the source under long-term agreements. Additional green electricity with a guarantee of origin is purchased at a global level. ZEISS has defined quality criteria for this: the company only sources green power that has been listed in official registers and rejects green electricity from nuclear power or large hydroelectric power stations. ZEISS also bases its selection criteria on the age and technology of the systems, regions of origin and additional aspects. For instance, preference is given to green power which is generated through solar and wind energy from systems that are no more than five years old and which bears the “Green-e” or “EcoEnergy” label. The goal is to ensure the worldwide conversion to green power at all main sites and increase the volume of green power generated on-site.

ZEISS compensates for certain emissions that are either unavoidable or very hard to avoid for economic reasons, such as the sourcing of natural gas and district heating, by purchasing carbon credits and thus supporting selected projects. The company only procures carbon credits from offsetting projects that meet internationally recognized standards: Gold Standard CER, Gold Standard VER, Verified Carbon Standard (VCS) in conjunction with the Climate, Community & Biodiversity (CCB) standards or VCS in conjunction with the Social Carbon Standard. These standards are regularly reviewed and evaluated by an external consultant.

Due to the focus on emissions, the decarbonization strategy developed in fiscal year 2022/23 will initially focus on the factories in Germany. Accordingly, the company plans to largely phase out the combustion of fossil fuels such as natural gas in particular as quickly as possible. To this end, ZEISS will turn to new technologies such as heat pumps and make greater use of waste heat when constructing new buildings and making replacement investments. The higher demand for power resulting from the electrification of heat generation will preferably be covered by regional renewable energy sources. Decarbonization projects were implemented at the Aalen, Wetzlar, Oberkochen and Jena sites in the reporting period. Where possible, the company is also investing in its own efficient generation facilities. Planned photovoltaic and wind energy plants, for instance, are about to enter the approval phase.

In addition to Scope 1 and 2 emissions, ZEISS is increasingly focusing on its Scope 3 emissions. These emissions are produced in the supply chains, e.g. through the mining of raw materials, the production of intermediate products or their transport to

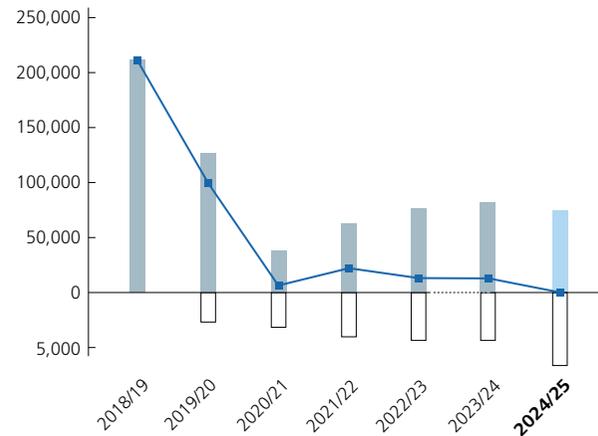
ZEISS. This also includes waste disposal, employee commuting and business trips. An analysis is used to gain a better understanding of Scope 3 emissions and to effectively manage their reduction going forward (for a description, see page 70).

Objectives and results

ZEISS aims to reduce its Scope 1 and 2 emissions as far as possible by fiscal year 2024/25. To this end, the company is focusing on energy efficiency measures, the purchase of green electricity and the expansion of its own generation of renewable energies. ZEISS offsets emissions that cannot be avoided or are very difficult to avoid for economic reasons, such as those from the use of gas and district heating, by supporting selected projects. Since fiscal year 2021/22, the electrical energy (Scope 2) purchased for the main production sites has been sourced from renewable energies.

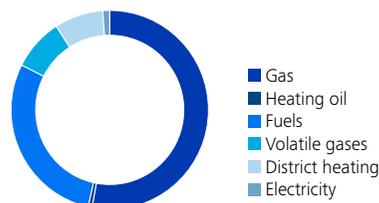
Furthermore, ZEISS has set itself the target of reducing energy consumption by 20% by fiscal year 2024/25 relative to the company's own value added¹. The base year is 2018/19. In the reporting year, ZEISS was able to reduce its relative energy consumption by 30% as compared to the base year 2018/19 and thus provisionally reached the target. This improvement needs to be upheld or even extended in the next few years. Compared to fiscal year 2022/23, absolute energy consumption increased by 3%. CO2 emissions have risen slightly compared to the 2022/23 financial year. To offset emissions from the use of gas and district heating, around almost 41000 tons of carbon equivalents were offset in the reporting period.

Carbon emissions in t CO₂-eq (Scopes 1 and 2)²



- Compensation: ZEISS aims to reduce its Scope 1 and 2 emissions as far as possible by fiscal year 2024/25. Since ZEISS cannot avoid all carbon emissions, it will compensate for the remaining carbon emissions. The carbon emissions presented here for fiscal year 2024/25 and the respective compensations are based on estimates.
- Net emissions: Net emissions refer to the difference between the carbon emissions that ZEISS produces and the carbon emissions that have been compensated for. The figure refers only to Scope 1 and Scope 2 emissions.
- Carbon emissions

Carbon emissions in t CO₂-eq 2023/24 (Scopes 1 and 2)



Fiscal year (FY)	2023/24	2022/23	2018/19
Carbon emissions [in t CO ₂ -eq]	63,987	62,322	209,406
» Scope 1	58,158	56,930	31,686
Gas	33,843	30,795	31,038
Heating oil	414	1,346	648
Fuels ³	18,497	18,239	n/a
Volatile gases ⁴	5,404	6,551	n/a
» Scope 2	5,829	5,392	177,720
District heating	5,102	5,484	6,975
Electricity ⁵	726	0	170,745
Total value added at ZEISS ¹ [€ m]	6,078	5,597	3,623
Carbon emissions [in t/€ m value added] ¹	11	11	58
Carbon compensation [in t]	40,900	44,000	0

¹ At ZEISS, value added is defined as the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) and personnel expenses.

² Since fiscal year 2018/19, ZEISS has been collecting data on both market- and location-based Scope 1 and Scope 2 emissions. Market-based emissions are calculated using specific emission factors from the energy providers. Average emission factors from the respective country where energy is consumed are used for location-based data collection. For this purpose, ZEISS uses the current emission factors according to the VDA list (as of 2020, published in September 2024). Market-based emissions have been reported since fiscal year 2020/21. The location-based Scope 1 and Scope 2 emissions amounted to 241,189 t CO₂-eq in FY 2023/24, 262,654 t CO₂-eq in FY 2022/23, 243,538 t CO₂-eq in FY 2021/22, 265,737 t CO₂-eq in FY 2020/21, 237,308 t CO₂-eq in FY 2019/20 and 236,052 t CO₂-eq in FY 2018/19.

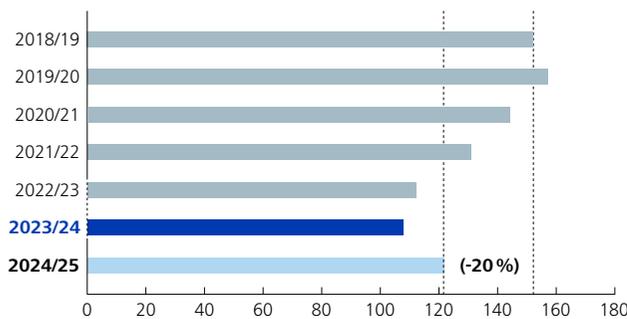
³ Combustion of fuels by vehicle fleet

⁴ Contains cooling/solvent losses

⁵ Includes emissions from company acquisitions during the fiscal year

⁶ Update of the emissions data for the 2022/23 fiscal year due to an improved data base

Energy consumption



■ Energy consumption [in MWh/€ m value added]
■ Target for 2024/25

Fiscal year (FY)	2023/24	2022/23 ¹	...	2018/19
Energy consumption [in GWh]	648	631		555
» Electricity	456	444		366
» Gas	163	152		153
» Heating oil	2	5		2
» District heating	28	30		29
Total value added at ZEISS ¹ [€ m]	6,078	5,597		3,623
Energy consumption [in MWh/€ m] value added	107	113		152
Relative change to base year 2018/19 [as a %]	-30	-26		0

¹ At ZEISS, value added is defined as the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) and personnel expenses.

² Update on energy consumption for the 2022/23 financial year

The performance indicators for energy and carbon emissions are recorded and consolidated globally at ZEISS. They include all of the ZEISS Group’s major production sites (73 sites varying in size and activities). Carbon emissions are recorded in accordance with the ISO 14064-1 standard, which takes into account the Greenhouse Gas Protocol. ZEISS has been buying electricity from renewable energy sources worldwide since fiscal year 2020/21. To meet its electricity requirements, calculated on the basis of consumption data and projections, the company has procured green power – to the greatest possible extent – via a global tender. Certificates of origin and power purchase agreements (PPAs) were used to do this.

A total of more than 480 gigawatt hours of green electricity was purchased for the main production, sales and administrative sites for fiscal year 2023/24. This covered the ZEISS Group’s total electricity consumption.

In Germany, ZEISS has been sourcing renewable energy from wind power through PPAs since 2021, i.e. via suppliers who have signed a direct and individual agreement with the company. Since 2023, this electricity has been supplemented by another large-volume photovoltaic PPA. The facilities linked to the PPAs produce electricity directly for the company and cover over 30% of ZEISS’ electricity requirements in Germany. In fiscal year 2023/24, the photovoltaic systems at the Oberkochen site produced a total of around one gigawatt hour of electricity for the company’s own consumption. Overall, the systems’ maximum photovoltaic generation capacity is almost two megawatts. Even small-scale measures help to continuously reduce energy consumption. For example, human centric lighting, a new LED technology, was installed in one of Semiconductor Manufacturing Technology’s production areas. This not only re-

duces energy consumption, but also improves the wellbeing of employees by adjusting lighting conditions to match the course of the day. This is a pilot project that is also to be extended to other areas.

With regard to its Scope 3 emissions, ZEISS has set itself the goal of improving the data collection process, identifying ways to reduce Scope 3 emissions, and when engaging with suppliers, of seeking reduction potential and defining joint approaches. In prior years, ZEISS only calculated Scope 3 emissions in the upstream value chain. This approach to analysis was thoroughly revised and expanded in fiscal year 2023/24 and Scope 3 emissions were calculated along the entire value chain (upstream and downstream) for the first time. All categories that were identified as relevant in the materiality assessment were considered. The calculation now follows a hybrid approach (mass- and spend-based). The latest analysis relates to emissions in fiscal year 2022/23, for which 2,114,458 tons of Scope 3 emissions were calculated. The largest proportions were attributable to Scope 3, category 1 Purchased goods and services (1,195,069 tons), Scope 3, category 2 Capital goods (296,780 tons) and Scope 3, category 11 Use of sold products (137,507 tons). The next step will be to calculate the Scope 3 emissions for fiscal year 2023/24.

ZEISS has been offsetting Scope 3 emissions caused by business air travel since 2019. And, with its products, the company also ensures that energy is saved, thus reducing downstream Scope 3 emissions. This applies to the ZEISS CONTURA measuring machine that enables energy savings of up to 40%, or the retrofitting of old ZEISS portal measuring machines through retrofit packages. More information is available in the chapter

on Products and Value Chain on page 37.

In fiscal year 2023/24, ZEISS once again participated in the CDP (previously known as the Carbon Disclosure Project). In addition to the report on climate action, the report on water security was also prepared again in the reporting year. The results will be publicly accessible at www.cdp.net from February 2025.

Focus on Climate Risks

ZEISS intends to address the risks and opportunities resulting from climate change in a holistic way. Based on the recommendations of the Task Force on Climate-related Financial Disclosure (TCFD) with its four pillars, the company presents excerpts of its management approaches and measures related to climate risks and opportunities. The detailed approach – with corresponding examples of climate-related opportunities and risks as well as the results of the climate scenario analyses – can be found in the ZEISS CDP Report 2024.

1. Governance

The Executive Board's responsibility for climate-related risks and opportunities

The Executive Board of Carl Zeiss AG is responsible for approving all climate policy measures and specifying and monitoring their targets. It receives information as part of the annual Sustainability Report and releases the relevant reports. The Head of Sustainability regularly reports on these measures and progress to the President & CEO and the full Executive Board. Enterprise Risk Management also prepares the comprehensive quarterly risk report for the Executive Board. This also includes climate-related risks and is assessed by the Executive Board, and further measures are derived as required.

The role of management in assessing and handling climate-related risks and opportunities

Responsibility for defining the sustainability strategy, including the climate strategy, lies with the Head of Sustainability. She is responsible for proposing environment-related targets for the ZEISS Group – for example with regard to emission reductions. This is done in close coordination with the environmental protection officers of the ZEISS Group. The status of implementation of sustainability targets is discussed every six months by the Chief Financial Officer and Head of Corporate Audit, Risk Management and Quality Management. These discussions also focus on how to manage climate-related risks and opportunities. Information on these risks and opportunities is also regularly shared between the central Sustainability team and the central Risk Management team.

2. Risk management

Assessing and managing climate-related risks

The central risk management system at ZEISS stipulates uniform rules and processes to detect, assess and manage risks at an early stage. The main objective is to exploit business opportunities and manage the associated risks, as well as to identify at an early stage any developments that could jeopardize the company's continued existence.

Risk management coordinators implement the central policies and procedures in the relevant business areas. The management of the segments and strategic business units detects, manages and reports on operating and strategic risks. Overall responsibility lies with the Executive Board.

ZEISS systematically analyzes and evaluates risks. These include climate risks. Risks are considered to be short-term if they will have an impact within one year. Medium-term risks are those that will have an impact in one to three years. Long-term risks are those that will have an impact in more than three years' time and possibly even in ten years' time or later.

When it comes to the risk analysis and assessment, special emphasis is placed on potential economic effects and how likely they are to occur. The quantified and classified risks are assessed according to their magnitude. The greater the potential financial impact or probability of occurrence, the higher ZEISS prioritizes the management of the risk. The central Sustainability team and the central Risk Management team jointly decide how to manage the risks. Depending on the individual case, risks are accepted, regularly monitored, transferred or measures are taken to reduce them. Moreover, ZEISS has added a due

diligence process on transition and physical climate risks to its M&A processes which, for example, take into account the risk of flooding at potential sites.

In order to minimize the possible effects of climate change such as extreme weather events, ZEISS uses business continuity plans that are checked and updated at regular intervals.

3. Strategy

Climate-related risks and opportunities and their effects on the business model

Both physical and transition climate risks can have an impact on ZEISS' business model. The former are a direct or indirect result of climate change. The latter are caused by the transformation toward a decarbonized economy. Potential physical risks for ZEISS include increasing extreme weather events such as persistent heat, floods or forest fires, which may also affect ZEISS production sites or supply chains. Permanently increased temperatures, for example, can have a negative impact on the productivity and health of employees as well as on manufacturing processes and building air conditioning requirements.

ZEISS also monitors transition risks such as emissions trading, carbon tax policy and other regulatory developments. In the long term, ZEISS expects oil, gas and coal to become very scarce. The reasons for this lie in decreasing supply and new laws. One example of this is the steadily increasing carbon tax in Germany. For the risk assessment, ZEISS calculated the effects of various carbon prices on the company's earnings.

In fiscal year 2021/22, climate scenarios were determined for the first time for ten sites worldwide, which together cover

90% of Group-wide energy consumption and are also the most relevant to the business. A time horizon of 20 years was used and the three risks of heat stress, floods and forest fires were examined. Necessary adaptation measures at the sites can be determined from the results.

The increasing push from politics, industry and civil society to reduce greenhouse gas emissions offers opportunities for ZEISS' operations. For example, the e-mobility trend generates demand for measuring and testing solutions. ZEISS is taking advantage of other opportunities such as the further development of microscopes that help to increase the reliability of energy systems and reduce the need for repairs. Intelligent measuring systems from ZEISS also enable increased efficiency in sectors such as the automobile and aerospace industries, thus helping to conserve natural resources.

ZEISS always factors the changing expectations of customers due to climate change and regulatory requirements into its strategic planning. ZEISS expects sustainability aspects and product carbon footprints to become increasingly important in purchasing decisions. Climate action is therefore a core part of the Group-wide sustainability program.

4. Targets and key performance indicators

The main key performance indicators and targets for climate action are on pages 68 to 71.

Environmental Compliance

Strict compliance with all relevant laws worldwide as well as international and national standards and directives form the basis of daily business at ZEISS. It is also a prerequisite for living up to our quality promise and is thus a fundamental obligation toward all stakeholders.

Guidelines, structures and processes

One major challenge of environmental protection – particularly with regard to waste, chemicals, water and effluents – is complying with laws, stipulations for official approval and other rules related to the environment. Environmental officers at the sites ensure that the relevant rules and regulations are logged 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 ensure compliance with the legal and internal requirements. If these reveal opportunities to optimize processes and actions, ZEISS defines specific measures. The implementation is assessed through regular follow-up audits and their results are included in the annual management reviews.

ZEISS expects its suppliers and other service providers to fully comply with environmental laws and regulations and with its internal guidelines. The company monitors whether such contractual agreements are being put into practice by conducting on-site audits, both planned and event-driven. More information is available in the chapter on Products and Value Chain on page 43.

Chemicals management

Through its chemicals management activities, ZEISS ensures that hazardous substances and materials are handled safely throughout the entire process chain and, in doing so, protects employees and the environment. The respective system operators are responsible for handling chemicals safely. These employees are supported by the on-site occupational health and safety specialists and environmental protection officers.

A substance database and list of hazardous materials form the basis of the Group-wide information system for hazardous substances used at the company. This is how ZEISS ensures that only chemicals that are authorized for the EU in accordance with REACH (registration, evaluation, authorization and restriction of chemicals) are used. In addition, considerable care is taken to only use substances that have not been identified as substances of very high concern whenever possible.

Safety data sheets provide users with information on how to safely handle chemical products, helping to ensure that chemicals are used in a manner that is both safe and environmentally sound. ZEISS obligates its suppliers to make the most up-to-date material safety data sheets available. Before introducing new hazardous substances, ZEISS ensures that suppliers observe the list of prohibited and declarable substances listed in a factory standard and requests the corresponding certificates of conformity.

Substance restrictions

ZEISS meets the requirements of the EU directive on the Restriction of Hazardous Substances (RoHS) with the help of a software application to monitor the relevant chemicals. This software is now used across all of ZEISS' segments. Suppliers must confirm in writing that the materials, substances and mixtures they supply are compliant with the applicable directives, laws and regulations.

ZEISS also monitors and evaluates legislative initiatives on substance restrictions. During the reporting period, the main focus was on the planned restriction of the use of perfluorinated and polyfluorinated alkyl substances (PFASs) in the European Union. Some of them are suspected of having harmful effects on health and the environment; at the same time, their special properties, such as resistance to temperature or low outgassing, make them indispensable in many products and production processes. Five European countries, including Germany, submitted a restriction proposal for the entire group of substances to the European Chemicals Agency (ECHA) in February 2023. Since a blanket ban on the entire group of substances in the European Union would have enormous technical, economic and socio-economic consequences, the ZEISS business units assessed the associated risks at an early stage and made evidence-based contributions to ECHA's public consultation process. The company advocates a nuanced and risk-based regulatory approach with appropriate exemptions and transitional provisions. Concurrently, ZEISS is already driving forward its own efforts to substitute PFASs in processes and products – also involving the supply chain.

The environmental and health hazard potential of PFASs lies in their production and disposal. Such risks do not exist in controlled production processes or products containing PFASs used as intended. Nevertheless, ZEISS is strongly committed to the substitution of PFASs wherever this is technologically feasible and economically viable.

Waste management

Modern technologies consist of many materials and components. If not disposed of properly, hazardous components may be overlooked due to their composition. As such, they can cause environmental and health problems. In accordance with the requirements of the European Union's Waste Electrical and Electronic Equipment (WEEE) Directive, which governs the collection, recycling and recovery of electric and electronic devices, ZEISS has entered into an EU-wide agreement with a disposal contractor to ensure legally compliant disposal. The company is registered in all EU countries as a distributor of electrical and electronic devices.

Aims

The company's utmost priority is to operate its facilities in a legally compliant manner. This is associated with the objectives of preventive emergency management and preventive maintenance, which saves retrofitting costs.

Social
Engagement



Social Engagement

“By changing our perspectives and embracing diversity within the company, we are creating new opportunities to make an impact and leave a lasting mark – for women, for ZEISS and for society at large.”

Susan-Stefanie Breitkopf, Chief Transformation Officer at ZEISS

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 social engagement and the continued promotion of science and education as a corporate responsibility. It is thus the express corporate purpose of ZEISS to ensure that its core business improves the lives of people everywhere. ZEISS raises the bar in healthcare, for example, by offering solutions for optometry and medical technology, and helps drive medical progress through supplying microscopy products. The company also helps to train tomorrow’s scientists through supplying microscopes to education facilities.

Armed with this brief, ZEISS assumes an active role in society and makes a contribution to sustainable development at its sites. The company supports various projects financially and with donations in kind, initiates its own programs and engages with partners directly on the ground to give more people around the world access to vision and medical care.

Structures and processes

The ZEISS Group’s social engagement follows clearly defined guidelines: activities are sponsored on three different organizational levels.

The Carl Zeiss Foundation, as the sole shareholder of Carl Zeiss AG and SCHOTT AG, carries out funding activities. Its funding activities are 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 funding as part of a defined process. The guidelines are laid out in an internal policy that applies across the entire company. One vehicle for supporting scientific research and education, healthcare, nature conservation and regional involvement in Germany is the ZEISS Promotion Fund. The company 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. Working with the responsible employees from the different corporate functions, they apply fixed criteria to decide which funding requests for donations or sponsoring to accept within the budget and consult with the Executive Board of the ZEISS Group as needed.

Clear framework conditions have been defined for the commitment of the segments, strategic business units and international sites of ZEISS. The focus is on activities that create added value for local communities, future generations or disadvantaged social groups. Measures should have a long-term impact, funds should always be used in a targeted manner and the impact achieved should subsequently be evaluated.

The third level comprises local initiatives such as donation campaigns that are made possible by the direct commitment of employees worldwide. ZEISS sponsors these activities indirectly. Employees receive great recognition for their commitment from the company and their managers and are given the opportunity to organize themselves across the company’s structures.

Sponsorship areas

Corporate social responsibility at the ZEISS Group aims to promote research and education, healthcare, environment and conservation and regional involvement.

In fiscal year 2023/24, Carl Zeiss AG supported 195 projects with a total of 2.2 million euros (prior year: 171 projects with 2 million euros). Of these, 169 projects (prior year: 149 projects) were provided with one million euros (prior year: more than one million euros) by the ZEISS Promotion Fund. The aim is to retain this amount of funding in fiscal year 2024/25. More than 50% of funding will continue to be provided in the STEM fields – science, technology, engineering and mathematics – for school pupils and university students as well as pre-school children.

Scientific research and education

Alongside business growth and accepting responsibility for the company’s employees, the Carl Zeiss Foundation statutes stipulate high standards for social engagement. ZEISS uses the Education and Science Fund established in 2012 under the umbrella of the ZEISS Promotion Fund to sponsor young scientists in Germany. At the heart of the ZEISS Promotion Fund are initiatives to promote the education of young people. The spotlight is on students who are choosing their field of study and college graduates who have not yet entered the world of work, as well as projects and initiatives at universities and research institutes. The focus is on the natural sciences and engineering, particularly optics and photonics.

The ZEISS Innovation Hubs in Karlsruhe and Dresden are also helping to shape technological progress. They cooperate closely

with partners from research and industry and investigate topics such as novel treatments for ophthalmology or innovative sensor technology for the food industry.

The ZEISS Innovation Hub in Dresden is implementing the first research project in the field of organoid models together with the Dresden Technical University, the University Hospital Dresden, the Leibniz Institute and the Max Planck Institute. Organoid models are artificially produced organ-like microstructures that open up whole new opportunities in the development of medicines, for example. In Karlsruhe, the Innovation Hub @KIT team is working on the future fields of miniaturized photonics and medical robotics as well as on various projects relating to the circular economy. New optical solutions that enable the recycling of materials – from plastic packaging to technical polymers and batteries – are being explored.

Another mission of the hubs is to promote education. Accordingly, numerous students and doctoral candidates have been employed. In addition, the hubs are actively involved in teaching at the respective universities – for example with the lecture “Business Innovation in Optics & Photonics” and the “Student Innovation Lab” at the Karlsruhe Institute of Technology. Since the hubs were established in 2020 and 2021, the number of hub employees has grown to 40.

Another important activity is A Heart for Science – an international STEM promotion initiative for young people between the ages of 12 and 18 in over 25 countries. As part of the company volunteering program, over 550 employees around the world got involved in numerous projects in fiscal year 2023/24. In collaboration with the European Molecular Biology Laboratory

and its research expedition Traversing European Coastlines (TREC), volunteers in Spain and Italy held different workshops – in Spain, the participants deep dived into genetics, while in Italy the focus was on microplastics. In addition, employees regularly organize ZEISS Science Classes as part of A Heart for Science, where participants can explore the world of science using ZEISS microscopes. In Japan, ZEISS employees conducted workshops on biodiversity, environmental protection and climate action. And in Germany, working groups for children were offered on various topics – from computer-aided design and 3D printing to microscopy and programming. The vision behind A Heart for Science is for ZEISS employees worldwide to awaken young people’s interest in STEM subjects and thus contribute to the development of innovative solutions in the future.

In the reporting period, ZEISS Semiconductor Manufacturing Technology also organized a summer school for students and scientists that gave over 60 participants from across Europe an introduction to lithography and semiconductor manufacturing technology.

Healthcare

ZEISS raises the bar in healthcare by offering solutions for ophthalmology and medical technology, and helps to drive medical progress by supplying microscopy products. The aim is to help improve the lives of patients everywhere.

Good medical training forms the basis of good healthcare. Since 2012, ZEISS has therefore supported scholarship programs that enable young physicians from resource-poor and underserved regions to learn about the everyday workings of hospitals in Europe. In 2020, the International Ophthalmolog-

ical Fellowship Foundation (IOFF) e.V. launched its fellowship program initiative, which has been sponsored by ZEISS ever since. During placements lasting several months, scholarship holders can improve their skills in ophthalmology and later harness the knowledge gained for their work in their home countries. In the past four years, ZEISS has enabled IOFF scholarships lasting several months. ZEISS will continue to support this fellowship program in the future.

In 2022, the Carl Zeiss Meditec Group entered into a partnership with the European Association of Neurosurgical Societies (EANS). As part of this partnership, the company promotes the education and training of neurosurgical specialists and provides visualization systems and solutions for the EANS training programs and specialist courses. In addition, as a sponsor of the EANS Research Fund, the company contributes to scientific progress in the field of neurosurgery and has financed two research grants since 2022.

Nature conservation

For ZEISS, protecting plant and animal species is particularly important. Binoculars and spotting scopes from ZEISS have an excellent reputation among nature lovers around the globe and they enable people to get closer to nature. In collaboration with professional associations, the company supports nature conservation activities, educational programs for children and adults, and research programs to protect endangered animal species.

ZEISS also supports BirdLife’s scientific work on the Red List of Birds as a sponsor and species champion. The figures are reported to the International Union for Conservation of Nature

and Natural Resources (IUCN) and used as the basis for effective conservation efforts such as habitat conservation and for educating the local population. The partnership of bird conservation organizations with more than ten million members uses the list to record all endangered bird species, such as the East Asian wading bird known as the spotted greenshank.

ZEISS has also been working with the Cornell Lab of Ornithology in the USA for many years and supports young birdwatchers at annual events. The Young Birders Weekend for example, brings together young people with a passion for birdwatching. In this way, ZEISS is supporting the development of a network of young ornithologists.

The company is also a sponsor of the eBird project. As part of this citizen science project, the online database collects real-time data on the distribution and abundance of birds around the world and provides the basis for scientific questions.

ZEISS has also entered into a partnership with the Access Birding organization in the USA. The organization offers advice and training on inclusion in birdwatching. The aim is to empower excursion leaders, nature reserves and land managers to enable equal access to nature for all.

In order to draw attention to the decline in biodiversity and counteract the trend, arks for wild bees have been at the Oberkochen South Factory since 2022. This provides the insects with ideal conditions for laying their eggs. In addition, the South Factory in Oberkochen borders on a biodiversity-sensitive landscape area – flora and fauna were mapped for the first time in 2023. In this context, wild bee and butterfly-friendly green spaces were created, bird baths were set up and nesting boxes

Eye care in rural regions of India and Nepal

Since 2015, ZEISS has been building up vision and eye care services for disadvantaged communities in rural regions of India and Nepal as part of the Aloka Vision Programme. Working with partners, particularly non-governmental organizations, universities and eye clinics, the company has enabled basic care in previously unserved areas. The focus is on the quality, affordability and availability of vision and eye care.

Over one million patients were treated in fiscal year 2023/24 (prior year: just under 900,000). The number of patients is consistently high thanks in particular to the dedicated local team and the expansion of partnerships – for example with the Optometry Confederation of India, eye clinics and optometry colleges as well as with the Lions Club for programs for disadvantaged children. ZEISS also provides the equipment needed to perform the eye screenings, covers treatment costs, deploys specialist staff on-site and ensures the supply of glasses. Another example of this collaboration is the Vision Together Nepal initiative: supported by the Aloka Vision Programme, optometrists and ophthalmologists provide eye examinations and eye tests, supply glasses and perform cataract operations in remote regions of Nepal.

installed. ZEISS works closely with experts from NABU Aalen on such undertakings and participates in NABU's Corporate Nature project.

Since 2022, ZEISS has therefore been supporting the work of the Jordsand non-profit association, particularly in the protected areas of Helgoland, Sylt and the Schleim estuary. The main objective of the association is to protect the habitat of migratory and breeding birds on the coasts of the North and Baltic Seas. Given the great importance of this work, ZEISS hopes to maintain a long-term working relationship with Jordsand.

Regional involvement

ZEISS' strong position and a portfolio tailored to megatrends lead to investments in innovations and digitalization and in the expansion of a modern infrastructure. This creates new jobs and vocational training positions and also generates contracts for local suppliers in fields other than high technology. The company's development and production services for customers in the individual regions therefore enable scientific, technological, social, medical and environmental services to grow. In Germany, the ZEISS Site Fund supports regional projects, under the umbrella of the ZEISS Promotion Fund. The sponsorship program covers the company's German sites in Aalen, Berlin, Braunschweig, Dresden, Göttingen, Jena, Munich, Oberkochen and Wetzlar.

ZEISS employees working to protect the environment

Earth Day takes place every year on 22 April and is aimed at protecting the environment and raising people's awareness. ZEISS employees regularly participate in activities such as picking up litter, cleaning up beaches, planting trees and building nesting boxes. 550 ZEISS employees from 18 countries took part in Earth Day in 2024 and participation is to continue in the coming years.

ZEISS is committed to environmental and climate action worldwide and throughout the year, not only on Earth Day. For example, the company has ongoing project in India in which school furniture is made from upcycled materials.

GRI Content Index

Statement of use	Carl Zeiss AG is reporting on fiscal year 2023/24 in accordance with the GRI Standards.
GRI used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI 2: General Disclosures 2021

GRI Standard	Page(s)	Note/reason for omission
The organization and its reporting practices		
GRI 2-1: Organizational details	p. 8	
GRI 2-2: Entities included in the organization's sustainability reporting	p. 6	See also Annual Report 2023/24 , p. 55 – 57
GRI 2-3: Reporting period, frequency and contact point	p. 6, 93	
GRI 2-4: Restatements of information	p. 69 to 70	The energy and emissions data for FY2022/23 was updated due to an improved data base.
GRI 2-5: External assurance		None
Activities and workers		
GRI 2-6: Activities, value chain and other business relationships	p. 2, 8–11, 42–48	See also Annual Report 2023/24 , p. 24, 25.
GRI 2-7: Employees	p. 51	
GRI 2-8: Workers who are not employees	p. 51	
Governance		
GRI 2-9: Governance structure and composition	p. 12–13, 15–17, 45	
GRI 2-10: Nomination and selection of the highest governance body	p. 12–13	
GRI 2-11: Chair of the highest governance body	p. 12	There is no overlap between the Supervisory Board and the Executive Board.
GRI 2-12: Role of the highest governance body in overseeing the management of impacts	p. 12–13, 16–19, 31–32	
GRI 2-13: Delegation of responsibility for managing impacts	p. 15–17, 31, 33, 44, 64–65, 71, 73	
GRI 2-14: Role of the highest governance body in sustainability reporting	p. 16	
GRI 2-15: Conflicts of interest	p. 31–33	See also Annual Report 2023/24 , p. 95
GRI 2-16: Communication of critical concerns	p. 31–32	
GRI 2-17: Collective knowledge of the highest governance body	p. 12–13	
GRI 2-18: Evaluation of the performance of the highest governance body	p. 12–13	

GRI Content Index

	Page(s)	Note/reason for omission
GRI 2-19: Remuneration policies		See Annual Report 2023/24 , p. 61 – 63 and Corporate Governance Statement of Carl Zeiss Meditec AG
GRI 2-20: Process to determine remuneration	p. 12 – 13	See Annual Report 2023/24 , p. 19 – 21
GRI 2-21: Annual total compensation ratio		For reasons of confidentiality, ZEISS does not disclose information on the salaries of its employees.
Strategy, policies and practices		
GRI 2-22: Statement on sustainable development strategy	p. 4	
GRI 2-23: Policy commitments	p. 16, 31, 42 – 44, 45	
GRI 2-24: Embedding policy commitments	p. 16, 31 – 32, 41 – 45, 60, 64 – 65, 72, 74 – 75	
GRI 2-25: Processes to remediate negative impacts	p. 31 – 32, 42 – 44	
GRI 2-26: Mechanisms for seeking advice and raising concerns	p. 31 – 32	
GRI 2-27: Compliance with laws and regulations	p. 31 – 36	ZEISS does not report on legal proceedings, as this information is subject to confidentiality.
GRI 2-28: Membership associations	p. 18, 33	
Stakeholder engagement		
GRI 2-29: Approach to stakeholder engagement	p. 6, 17 – 19, 50	
GRI 2-30: Collective bargaining agreements	p. 50	

GRI Content Index

GRI 3: Material topics 2021

GRI Standard	Page(s)	Note/reason for omission
Material topics		
GRI 3-1: Process to determine material topics	p. 19	
GRI 3-2: List of material topics	p. 20–24	

Integrity and Compliance

GRI Standard	Page(s)	Note/reason for omission
Business ethics		
GRI 3-3: Management of material topics	p. 20, 33	
GRI 415: Public Policy 2016		
GRI 415-1: Political contributions	p. 33	
Legal compliance		
GRI 3-3: Management of material topics	p. 20, 31–33	
GRI 205: Anti-corruption 2016		
GRI 205-2: Communication and training about anti-corruption policies and procedures	p. 33	
GRI 206: Anti-competitive Behavior 2016		
GRI 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		ZEISS does not report on legal actions for anti-competitive behavior, anti-trust or monopoly practices as these disclosures are subject to confidentiality agreements.

GRI Content Index

Integrity and Compliance

GRI Standard	Page(s)	Note/reason for omission
Data privacy		
GRI 3-3: Management of material topics	p. 20, 34, 41	
GRI 418: Customer Privacy 2016		
GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data		ZEISS did not become aware of any relevant incidents during the reporting period.
Information security		
GRI 3-3: Management of material topics	p. 20, 35	
Tax		
GRI 3-3: Management of material topics	p. 11, 20, 36	
GRI 207: Tax 2019		
GRI 207-1: Approach to tax	p. 11, 36	
GRI 207-2: Tax governance, control, and risk management	p. 36	
GRI 207-3: Stakeholder engagement and management of concerns related to tax	p. 36	
GRI 207-4: Country-by-country reporting		There is no detailed country-by-country report as revealing this data would expose competitor-relevant information. All legally required information about taxation is provided in the ZEISS Group management report and consolidated financial statements. All required information is communicated to the relevant tax authority.

GRI Content Index

Products and Value Chain

GRI Standard	Page(s)	Note/reason for omission
Product development		
GRI 3-3: Management of material topics	p. 21, 38–40	
Product safety		
GRI 3-3: Management of material topics	p. 21, 41, 74–75	
GRI 416: Customer Health and Safety 2016		
GRI 416-1: Assessment of the health and safety impacts of product and service categories	p. 41	
GRI 416-2: Incidents of non-compliance concerning the health and safety impacts of products and services		ZEISS did not become aware of any relevant incidents during the reporting period.
Procurement and supplier management		
GRI 3-3: Management of material topics	p. 21, 42–48, 74–75	
GRI 308: Supplier Environmental Assessment 2016		
GRI 308-1: New suppliers that were screened using environmental criteria	p. 42–44	
GRI 308-2: Negative environmental impacts in the supply chain and actions taken	p. 44, 46–48	
GRI 414: Supplier Social Assessment 2016		
GRI 414-1: New suppliers that were screened using social criteria	p. 42–44	
GRI 414-2: Negative social impacts in the supply chain and actions taken	p. 44, 46–48	

GRI Content Index

Products and Value Chain

GRI Standard	Page(s)	Note/reason for omission
Human rights in the supply chain		
GRI 3-3: Management of material topics	p. 21, 42 – 48, 50	
GRI 407: Freedom of Association and Collective Bargaining 2016		
GRI 407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	p. 42 – 43, 50	
GRI 408: Child Labor 2016		
GRI 408-1: Operations and suppliers at significant risk for incidents of child labor		During the reporting period, ZEISS did not become aware of any significant risks of child labor incidents at sites belonging to ZEISS or its suppliers.
GRI 409: Forced or Compulsory Labor 2016		
GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor		During the reporting period, ZEISS did not become aware of any significant risks of forced or compulsory labor incidents at sites belonging to ZEISS or its suppliers.

GRI Content Index

Employees

GRI Standard	Page(s)	Note/reason for omission
Employer-employee relationship		
GRI 3-3: Management of material topics	p. 22, 50–51, 58	
GRI 402: Labor/Management Relations 2016		
GRI 402-1: Minimum notice periods regarding operational changes	p. 50–51	
Employee development, training and education		
GRI 3-3: Management of material topics	p. 22, 50–57	
GRI 401: Employment 2016		
GRI 401-1: New employee hires and employee turnover	p. 51	Currently, ZEISS cannot report the turnover outside Germany as this data is not available. The company has started collecting the relevant data.
GRI 404: Training and Education 2016		
GRI 404-1: Average hours of training per year per employee	p. 51	
Diversity		
GRI 3-3: Management of material topics	p. 22, 50, 55–57	
GRI 405: Diversity and Equal Opportunity 2016		
GRI 405-1: Diversity of governance bodies and employees	p. 51, 58	See also Annual Report 2023/24 , p. 7, 22 and 36
GRI 406: Non-discrimination 2016		
GRI 406-1: Incidents of discrimination and corrective actions taken		ZEISS does not report on cases of discrimination and corrective actions taken as any disclosures on these matters are subject to confidentiality agreements.

GRI Content Index

Employees

GRI Standard	Page(s)	Note/reason for omission
Work-life balance		
GRI 3-3: Management of material topics	p. 22, 58	
Occupational health and safety		
GRI 3-3: Management of material topics	p. 22, 59 – 62	
GRI 403: Occupational Health and Safety 2018		
GRI 403-1: Occupational health and safety management system	p. 59 – 62	
GRI 403-2: Hazard identification, risk assessment, and incident investigation	p. 59 – 62	
GRI 403-3: Occupational health services	p. 59 – 60	
GRI 403-4: Worker participation, consultation, and communication on occupational health and safety	p. 59 – 60	
GRI 403-5: Worker training on occupational health and safety	p. 59 – 62	
GRI 403-6: Promotion of worker health	p. 59 – 60	
GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 74 – 75	
GRI 403-9: Work-related injuries	p. 61 – 62	The LTIFR target has been defined and extended up to fiscal year 2024/25. Since the LTIFR target applies until the end of this period and is relevant for management purposes, ZEISS will continue reporting this key figure for the sake of comparability. Currently, ZEISS cannot report the number of work-related accidents for non-ZEISS employees because this data is not available. The collection of corresponding data began at selected sites in fiscal year 2022/23 and was extended to other sites in Germany in fiscal year 2023/24.

GRI Content Index

Environment

GRI Standard	Page(s)	Note/reason for omission
Efficient use of natural resources		
GRI 3-3: Management of material topics	p. 23, 64 – 65	
GRI 303: Water and Effluents 2018		
GRI 303-1: Interactions with water as a shared resource	p. 65	
GRI 303-2: Management of water discharge-related impacts	p. 65	
GRI 303-3: Water withdrawal	p. 66 – 67	Currently, ZEISS does not report on water withdrawal or water consumption broken down by source and regions with water stress. It does not differentiate between freshwater and other water. This information is collected at individual sites and worldwide consolidation is not possible.
Circular economy		
GRI 3-3: Management of material topics	p. 15, 21, 23, 38 – 39, 41, 60 – 62, 70 – 71, 75	
GRI 306: Waste 2020		
GRI 306-1: Waste generation and significant waste-related impacts	p. 66 – 67, 74 – 75	
GRI 306-2: Management of significant waste-related impacts	p. 66 – 67, 74 – 75	
GRI 306-3: Waste generated	p. 67	
Climate action		
GRI 3-3: Management of material topics	p. 11, 15 – 17, 21, 23, 29, 38 – 42, 64 – 66, 68 – 69	
GRI 201: Economic Performance 2016		
GRI 201-2: Financial implications and other risks and opportunities due to climate change	p. 72 – 73	

GRI Content Index

Environment

GRI Standard	Page(s)	Note/reason for omission
GRI 302: Energy 2016		
GRI 302-1: Energy consumption within the organization	p. 70	
GRI 302-3: Energy intensity	p. 70	
GRI 305: Emissions 2016		
GRI 305-1: Direct (Scope 1) GHG emissions	p. 69	
GRI 305-2: Energy indirect (Scope 2) GHG emissions	p. 69	
GRI 305-3: Other indirect (Scope 3) GHG emissions	p. 69	
GRI 305-4: GHG emissions intensity	p. 69	
Environmental compliance		
GRI 3-3: Management of material topics	p. 23, 70–71	

GRI Content Index

Social Engagement

GRI Standard	Page(s)	Note/reason for omission
Promotion of scientific research and education		
GRI 3-3: Management of material topics	p. 11, 15–16, 24, 26–29, 77–80	
GRI 203: Indirect Economic Impacts 2016		
GRI 203-1: Infrastructure investments and services supported	p. 28, 77–80	
Healthcare promotion		
GRI 3-3: Management of material topics	p. 24, 26, 78–79	
Regional society		
GRI 3-3: Management of material topics	p. 12–13, 26–27, 77–80	
GRI 201: Economic Performance 2016		
GRI 201-1: Direct economic value generated and distributed	p. 8, 10, 77	See also Annual Report 2023/24 , p. 27–34. and 46–50
GRI 413: Local Communities 2016		
GRI 413-2: Operations with significant actual and potential negative impacts on local communities	p. 64, 74–75	

Legal Information

Carl Zeiss AG
73446 Oberkochen, Germany
Phone: +49 (0) 73 64 20-0
Fax: +49 (0) 73 64 20-68 08
Email: responsibility@zeiss.com
www.zeiss.com

Editor-in-Chief

Elisabeth Gigler, Florian Proksch
Strategic Corporate Development

Tamara Herrmann, Judith Walter,
Silke Hauber, Corporate Brand,
Communications and Public Affairs

Design

Andreas Hauber,
Corporate Brand, Communications
and Public Affairs
Marcus Mantel Büro für Gestaltung

Concept and Text

Accenture GmbH

Translation Management and Revision

Sally McPhail, Corporate Brand,
Communications and Public Affairs

Disclaimer

This report contains certain forward-looking statements concerning the development of the ZEISS Group. At the present time, ZEISS assumes that these forward-looking statements are realistic. However, such forward-looking statements are based both on assumptions and estimates that are subject to risks and uncertainties, which may lead to the actual results differing significantly from the expected results. ZEISS therefore assumes no liability for such deviations. There are no plans to update the forward-looking statements for events that occur after the end of the reporting period.

Apparent addition discrepancies may arise throughout this Sustainability Report due to mathematical rounding.